

GREY HIGHLANDS REAL ESTATE MARKET REPORT

SECOND QUARTER 2023

RECIPIENT OF ROYAL LEPAGE'S
BROKERAGE OF THE YEAR AWARD FOR ONTARIO



OVERVIEW

VOLUME, UNITS AND AVERAGE PRICES DOWN, BUT GRADUALLY ON THE RISE



YEAR-TO-DATE SALES VOLUME OF \$43,690,335

Down 30% from 2022's \$62,680,759, with units of 55 down 18% from 2022's 67. New listings of 129 down 9%, with the sales/listings ratio of 43% down 4%.



SECOND QUARTER SALES VOLUME OF \$27,506,935

Down 15% from Q2-2022's \$32,470,912. Units of 33 down 3% from last year's 34, with new listings of 85 down 9% and the sales/listings ratio of 39% up 12%.



YEAR-TO-DATE AVERAGE SALE PRICE OF \$794,370

Down 15% from last year's \$935,534. Average days-on-market of 61 up 25 days.



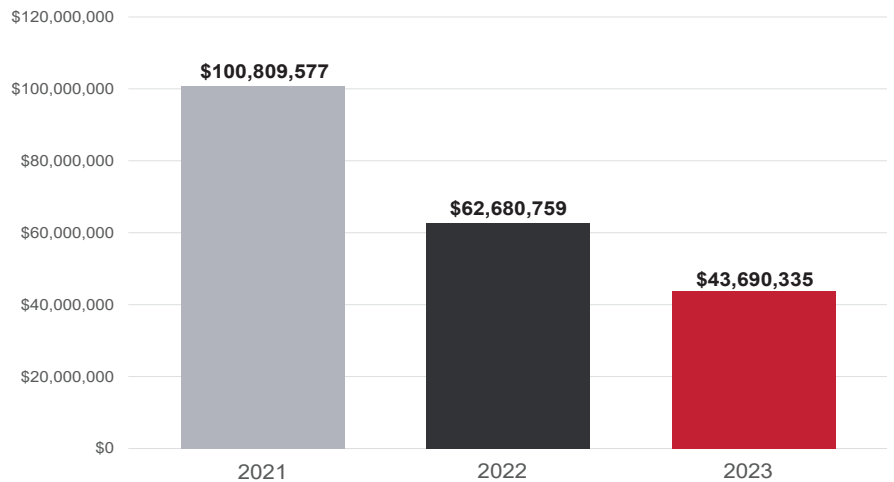
OVERVIEW (cont'd)



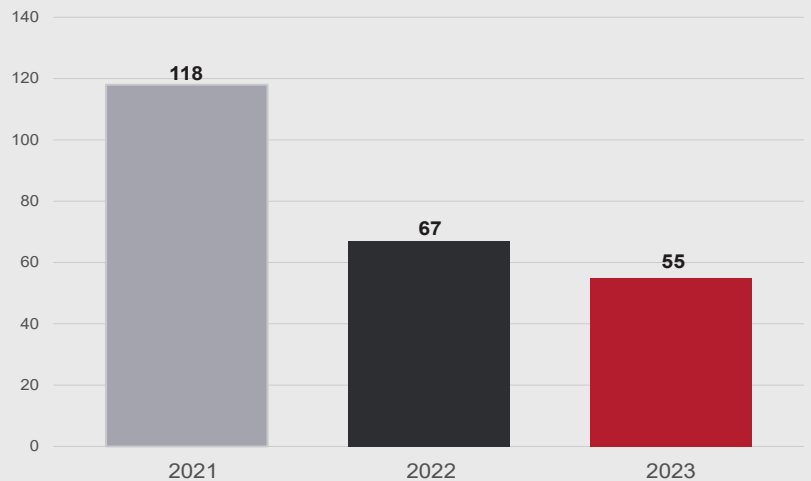
THE DEMAND FOR LISTINGS IS GREATER THAN THE SUPPLY

The Grey Highlands market had a **97.8%** sale/list price ratio in June, up from May's **97.6%** and last June's **95.4%**. Homes sold in **53** days on average, up **21** days from a year ago. There is currently **6 months** of inventory. All that, and June's **41%** sales/listings ratio, adds up to a soft **sellers' market**.

Graph 1:
Grey Highlands MLS® Sales
2021 vs. 2022 vs. 2023 (Volume)



Graph 2:
Grey Highlands MLS® Sales
2021 vs. 2022 vs. 2023 (Units)



THE MARKET IN DETAIL



Table 1:

Grey Highlands MLS® Residential Sales And Listing Summary

2021 vs. 2022 vs. 2023

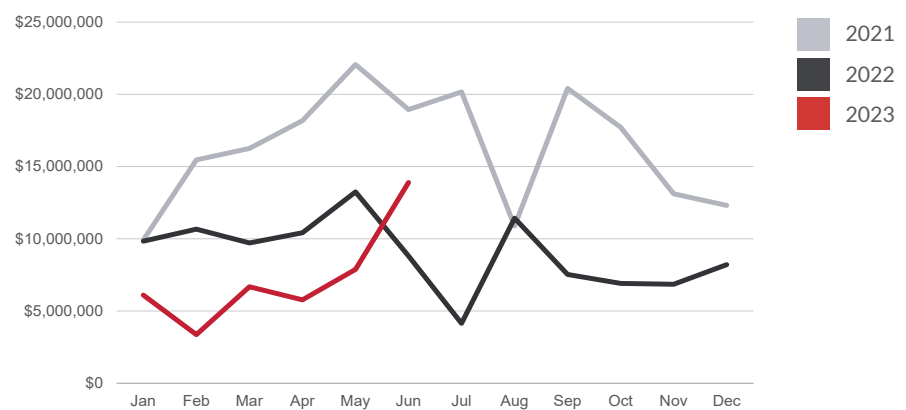
	2021	2022	2023	2022-2023
Year-To-Date (YTD) Volume Sales	\$100,809,577	\$62,680,759	\$43,690,335	-30%
YTD Unit Sales	118	67	55	-18%
YTD New Listings	169	142	129	-9%
YTD Sales/Listings Ratio	70%	47%	43%	-4%
YTD Expired Listings	4	8	21	+163%
Second Quarter (Q2) Volume Sales	\$59,173,900	\$32,470,912	\$27,506,935	-15%
Q2 Unit Sales	69	34	33	-3%
Q2 New Listings	114	93	85	-9%
Q2 Sales/Listings Ratio	61%	27%	39%	+12%
Q2 Expired Listings	3	6	10	+67%
Q2 Average Sale Price	\$857,593	\$955,027	\$834,756	-13%
YTD Sales: Under \$300K	3	0	1	+100%
YTD Sales: \$300K - \$499K	18	6	9	+50%
YTD Sales: \$500K - \$799K	39	24	25	+4%
YTD Sales: \$800K - \$999K	28	13	10	-23%
YTD Sales: \$1M - \$1.499M	23	18	7	-61%
YTD Sales: \$1.5M - \$1.999M	5	5	2	-60%
YTD Sales: \$2M+	2	1	1	0%
YTD Average Days-On-Market	21	26	61	+135%
YTD Average Sale Price	\$854,318	\$935,534	\$794,370	-15%

NOTE: All MLS® sales data in this report comes from the Lakelands Association Of REALTORS® and refers specifically to residential sales as of July 3, 2023. While deemed to be reliable, Royal LePage Locations North assumes no responsibility for errors and omissions.

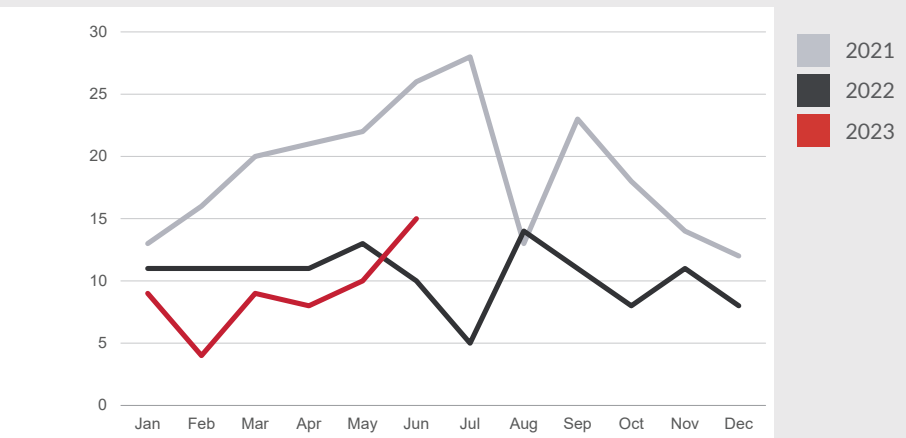
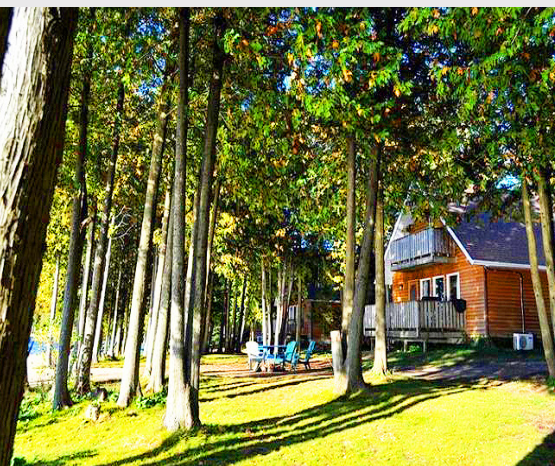
THE MARKET IN DETAIL (cont'd)

As **Graphs 3 and 4** show, the Grey Highlands' market has been slow this year, but it's showing signs of a gradual recovery. Second quarter volume of **\$27,506,935** was down **15%** from Q2-2022 and **53%** from Q2-2021's record **\$59,173,900**. That said, it was still the third best Q2 ever. Regarding year-to-date sales, Grey Highlands' **\$43,690,335** was down **30%** from 2022, and down **57%** from 2021's record **\$100,809,577**. On the units side, Q2-2023's **33** were down **55%** from Q2-2016's record **73**, and its year-to-date tally of **55** was down **53%** from 2021's benchmark **118**. Lastly, although Grey Highlands' year-to-date, average sale price of **\$794,370** was down **15%** from 2022 and **7%** from 2021, it was up **37%**, **77%**, and **80%** from 2020, 2019 and 2018 respectively.

Graph 3:
Grey Highlands Monthly MLS® Sales
2021 vs. 2022 vs. 2023 (Volume)



Graph 4:
Grey Highlands Monthly MLS® Sales
2021 vs. 2022 vs. 2023 (Units)



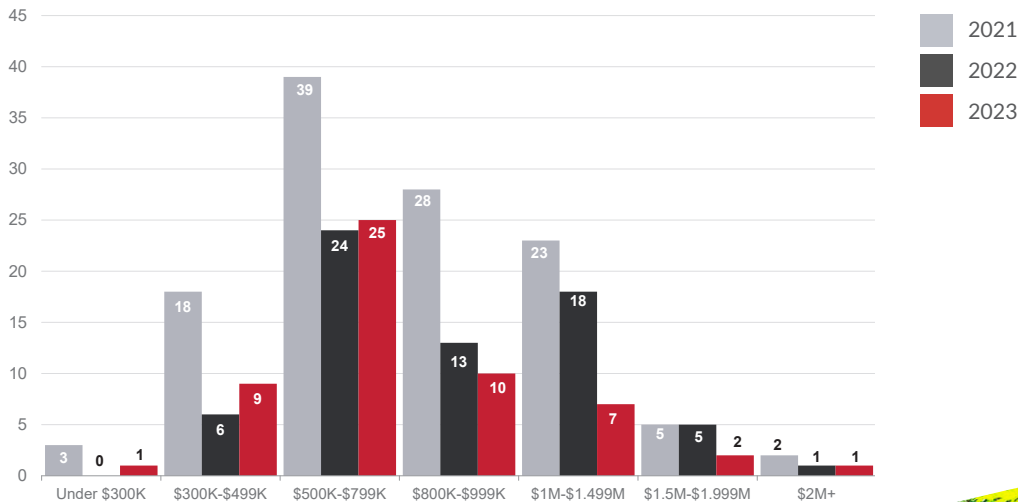
THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, 2023 unit sales are up from 2022 in three price ranges, down in three, and equal in one. The Under-\$300K, \$300K-\$499K and \$500K-\$799K ranges are up **100%**, **50%** and **4%** respectively. The \$800K-\$999K, \$1M-\$1.499M and \$1.5M-\$1.999M ranges are down **23%**, **61%** and **60%**. And the \$2M+ range is equal. More specifically, the Under-\$500K bracket – which accounts for **18%** of the sales – is up **67%**. The \$500K-\$999K bracket – which accounts for **64%** of all sales – is down **5%**. And the \$1M+ bracket – which accounts for **18%** of all sales – is down **58%**.

Graph 5:

Grey Highlands MLS® Sales By Price

2021 vs. 2022 vs. 2023 (Units)



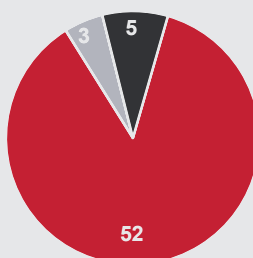
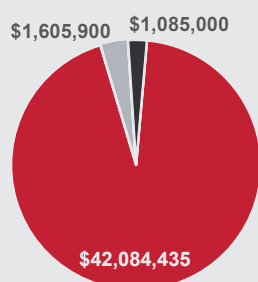
SALES BY PROPERTY TYPE

Graph 6:

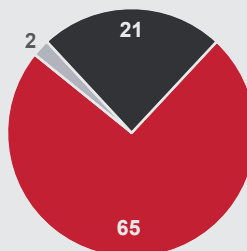
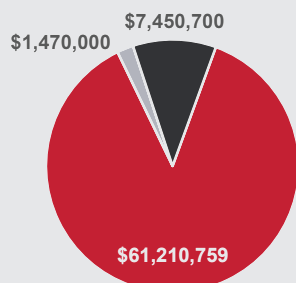
Grey Highlands MLS® Sales By Property Type
2021 vs. 2022 vs. 2023 (Dollars and Units)

2023 IN DETAIL

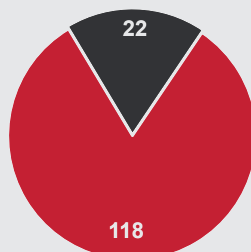
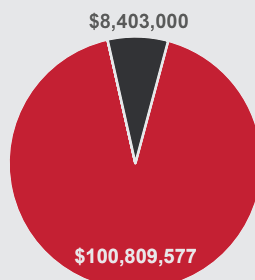
2023



2022



2021



■ Single-Family ■ Condo/Town ■ Residential Land

SINGLE-FAMILY HOMES

DOLLAR SALES: \$42,084,435
DOWN 31% from 2022

UNIT SALES: 52
DOWN 20% from 2022

AV. DAYS-ON-MARKET: 63
UP 36 days from 2022

AV. SALE PRICE: \$809,316
DOWN 14% from 2022

CONDOS/TOWNS

DOLLAR SALES: \$1,605,900
UP 9% from 2022

UNIT SALES: 3
UP 50% from 2022

AV. DAYS-ON-MARKET: 19
UP 217% from 2022

AV. SALE PRICE: \$535,300
UP 100% from 2022

RESIDENTIAL LAND

DOLLAR SALES: \$1,085,000
DOWN 85% from 2022

UNIT SALES: 5
DOWN 76% from 2022

AV. DAYS-ON-MARKET: 88
UP 35 days from 2022

AV. SALE PRICE: \$217,000
DOWN 39% from 2022

GREY HIGHLANDS AVERAGE SALE PRICES: 2010-2023

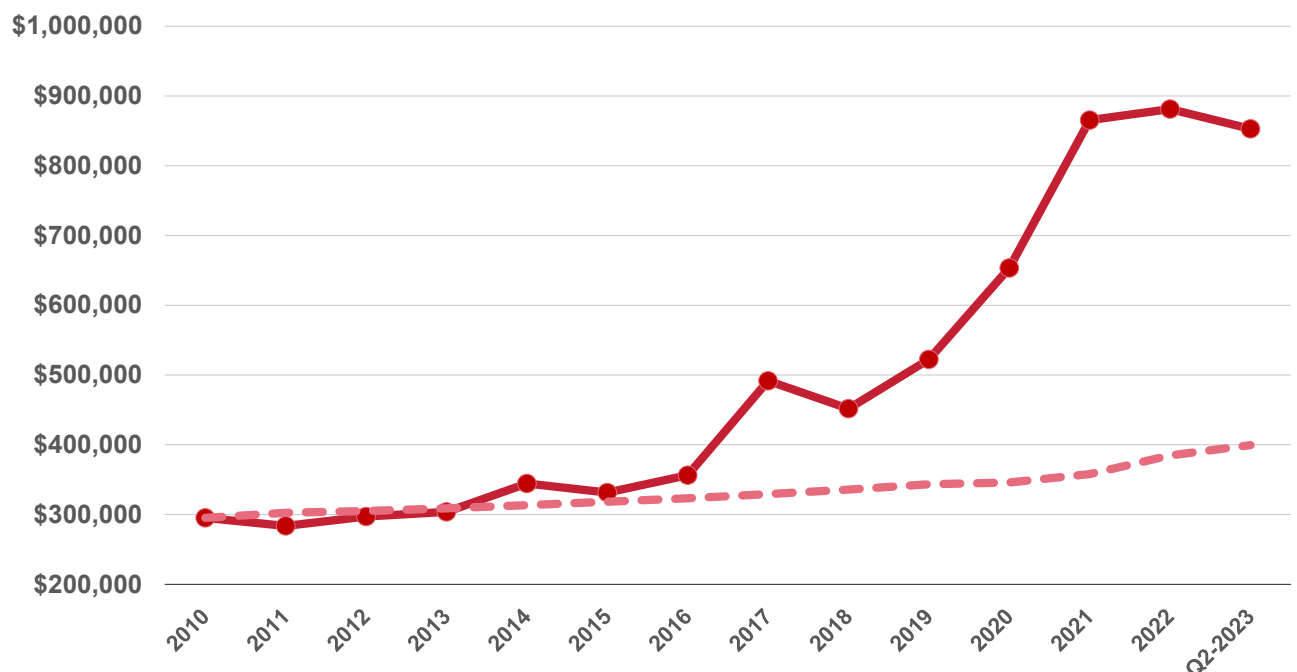
STRONG AVERAGE PRICE GAINS OVERALL FOR SINGLE-FAMILY HOMES SINCE 2017



Grey Highlands' average sale price for single-family homes underwent relatively modest increases from 2010-2016 and then began to climb rapidly in 2017. In Q2-2023 it was **\$852,933**; that's down **3%** from 2022 and **1%** from 2021, but up **31%**, **63%**, **89%** and **189%** from 2020, 2019, 2018 and 2010 respectively.



From 2010 to 2013 Grey Highlands' annual average sale price for single-family homes increased at slightly less than the Canada's inflation rate. By 2016 the average sale price was **10%** above the inflation rate, after which it jumped to **113%** above the inflation rate in Q2-2023.



—●— Single-Family Home Average Sale Price: 2010 > Q2-2023
 - - - - - Canada's Inflation Rate Based On Grey Highland's 2010 Single-Family Home Average Sale Price

ROYAL LEPAGE LOCATIONS NORTH IN 2022

OUR 10TH STRAIGHT YEAR AS THE REGION'S #1 BROKERAGE



HIGHEST AVERAGE AGENT SALES PRODUCTIVITY IN THE REGION



TWO-AND-A-HALF TIMES THE VOLUME SALES OF OUR CLOSEST REGIONAL COMPETITOR













TWO-AND-A-HALF TIMES THE UNIT SALES OF OUR CLOSEST REGIONAL COMPETITOR



NEARLY FOUR TIMES THE LUXURY HOME SALES OF OUR CLOSEST REGIONAL COMPETITOR

2022 Southern Georgian Bay Unit Sales

Royal LePage Locations North	683.5	32.5%	
RE/MAX By The Bay	273.5	13%	
Century 21 Millenium	257.5	12.3%	
RE/MAX Four Seasons	135.5	6.4%	
Chestnut Park	123	5.9%	
Royal LePage RCR	70	3.3%	
RE/MAX At Blue	60	2.9%	
Clairwood	56	2.7%	
Sotheby's	44	2.1%	
Other	399	19%	

2022 COMMUNITY SALES

*\$1,500,000+

Collingwood

	UNITS	PERCENTAGE	
Royal LePage Locations North	265	37%	
Century 21 Millenium	103	14.4%	
RE/MAX Four Seasons	67.5	9.4%	
Chestnut Park	42	5.9%	
Clairwood	40	5.6%	
Royal LePage RCR	32	4.5%	
RE/MAX By The Bay	26	3.6%	
Forest Hill	23	3.2%	
Engel And Volkers	16	2.2%	
Other	91.5	12.8%	

The Blue Mountains

	UNITS	PERCENTAGE	
Royal LePage Locations North	173.5	36.6%	
Century 21 Millenium	59	12.5%	
RE/MAX At Blue	59	12.5%	
RE/MAX Four Seasons	41	8.7%	
Chestnut Park	38	8%	
Royal LePage RCR	20	4.2%	
Sothebys	18	3.8%	
Clairwood	12	2.5%	
Bosley	11	2.3%	
Other	42	8.9%	

Meaford

	UNITS	PERCENTAGE	
Royal LePage Locations North	73	45.3%	
Chestnut Park	14	8.7%	
Century 21 Millenium	14	8.7%	
Sotheby's	8	5%	
RE/MAX Four Seasons	8	5%	
RE/MAX Hallmark	7	4.3%	
Forest Hill	3	1.9%	
Bosley	3	1.9%	
RE/MAX By The Bay	3	1.9%	
Other	28	17.4%	

Clearview

	UNITS	PERCENTAGE	
Royal LePage Locations North	51	32.1%	
RE/MAX By The Bay	28	17.6%	
Chestnut Park	17	10.7%	
Royal LePage RCR	9	5.7%	
RE/MAX Four Seasons	7	4.4%	
Century 21 Millenium	6.5	4.1%	
Forest Hill	3	1.9%	
Sotheby's	3	1.9%	
Bosley	2	1.3%	
Other	32.5	20%	

Grey Highlands

	UNITS	PERCENTAGE	
Royal LePage Locations North	12	36.4%	
Chestnut Park	7	21.2%	
Century 21 Millenium	3	9.1%	
Forest Hill	2	6.1%	
RE/MAX Four Seasons	2	6.1%	
Johnston & Daniel	1	3%	
Royal LePage RCR	1	3%	
Solid Rock	1	3%	
Royal LePage Royal City	1	3%	
Other	3	9.1%	

Southern Georgian Bay Luxury Homes*

	UNITS	PERCENTAGE	
Royal LePage Locations North	53	27%	
Century 21 Millenium	14	7%	
Chestnut Park	13.5	6.9%	
RE/MAX Four Seasons	12	6%	
Royal LePage RCR	9	4.6%	
Sothebys	9	4.6%	
Forest Hill	8	4.1%	
RE/MAX By The Bay	8	4.1%	
Engel & Volkers	5	2.6%	
Other	57.5	29.6%	



LOCATIONS **NORTH**
BROKERAGE

**TOP 1%
DONOR**
ROYAL LePAGE
SHELTER FOUNDATION

PERSONAL PROFESSIONAL PROGRESSIVE

REAL ESTATE SERVICE

At Locations North we do everything we can to put you first. And that includes completely respecting your privacy. If we can ever be of help with your real estate needs, please give us a call or visit our website at www.locationsnorth.com



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330 First St.

THORN BURY

519-599-2136

27 Arthur St.

MEAFORD

519-538-5755

96 Sykes St.

CREEMORE

705-881-9005

154 Mill St.

STAYNER

705-4289-2800

7458 ON-26 Unit 11.

WASAGA BEACH

705-429-4800

1249 Mosley St.