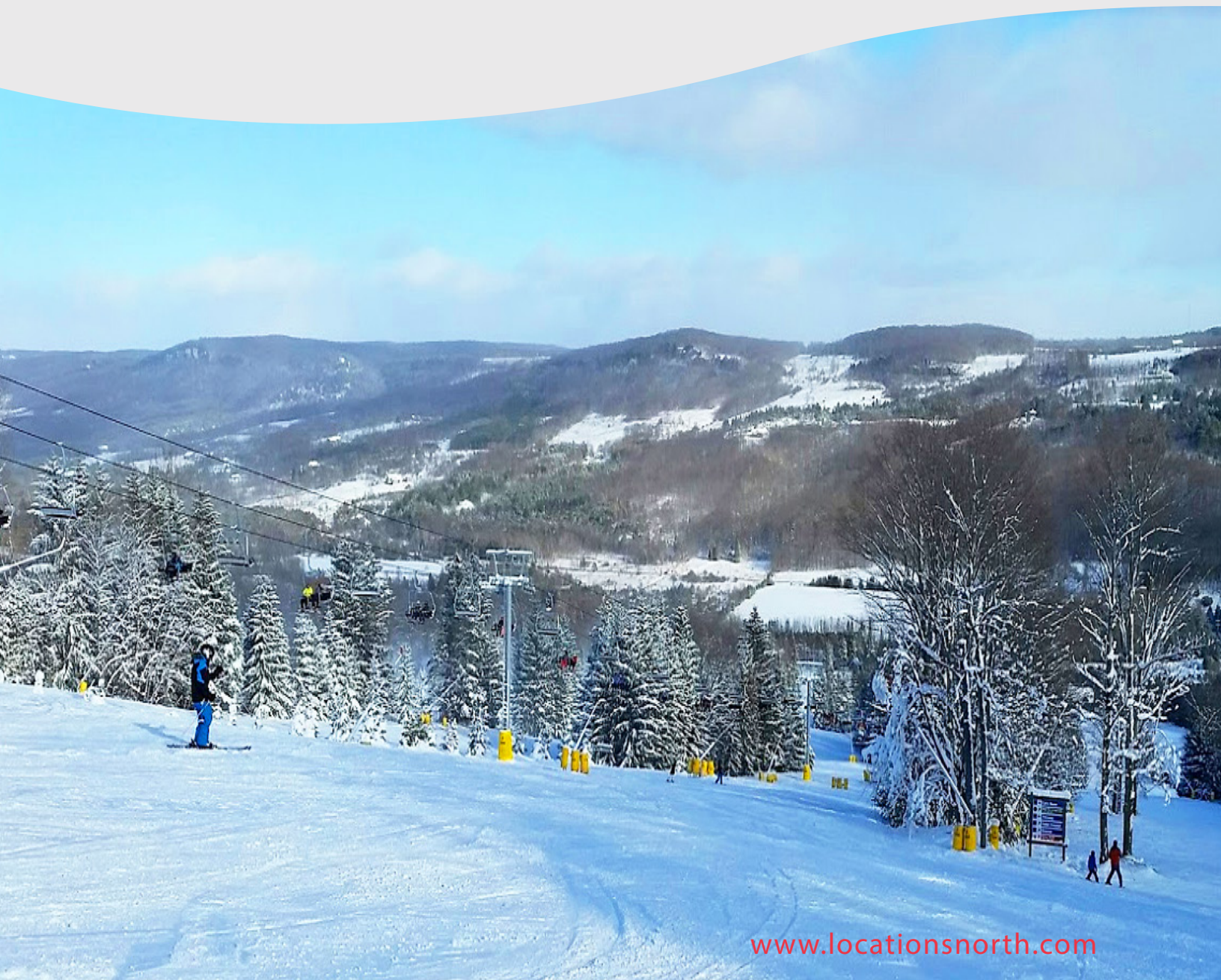


# GREY HIGHLANDS REAL ESTATE MARKET REPORT

## 2023 IN REVIEW

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





# OVERVIEW

## VOLUME, UNITS AND AVERAGE SALE PRICE DOWN FROM 2022



### ANNUAL SALES VOLUME OF \$75,195,635

Down 30% from 2022's \$107,760,759, with units of 96 down 23% from 2022's 124. New listings of 252 down 7%, with the sales/listings ratio of 36% down 10%.



### FOURTH QUARTER SALES VOLUME OF \$17,068,400

Down 28% from Q4-2022's \$21,973,000. Units of 23 down 15% from last year's 27, with new listings of 65 up 41% and the sales/listings ratio of 42% down 17%.



### ANNUAL AVERAGE SALE PRICE OF \$783,288

Down 10% from last year's \$869,083. Average days-on-market of 61 up 38 days from last year.

# OVERVIEW (cont'd)

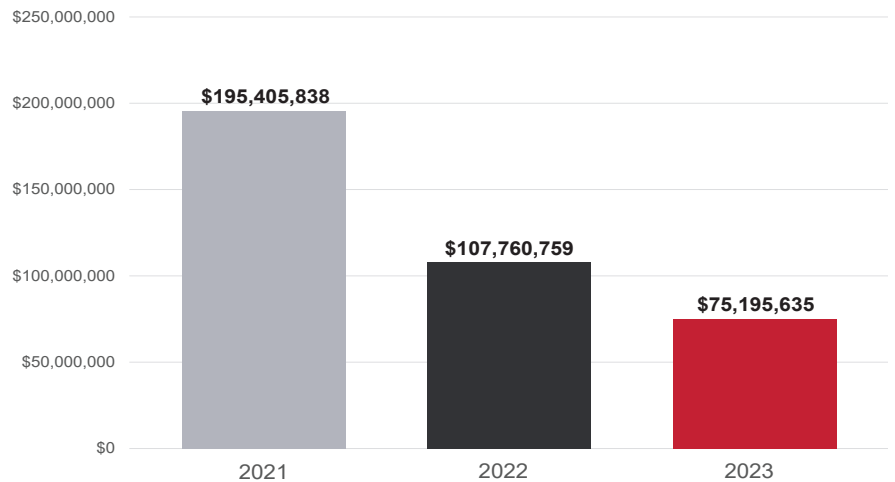


## THE DEMAND FOR LISTINGS IS LESS THAN THE SUPPLY

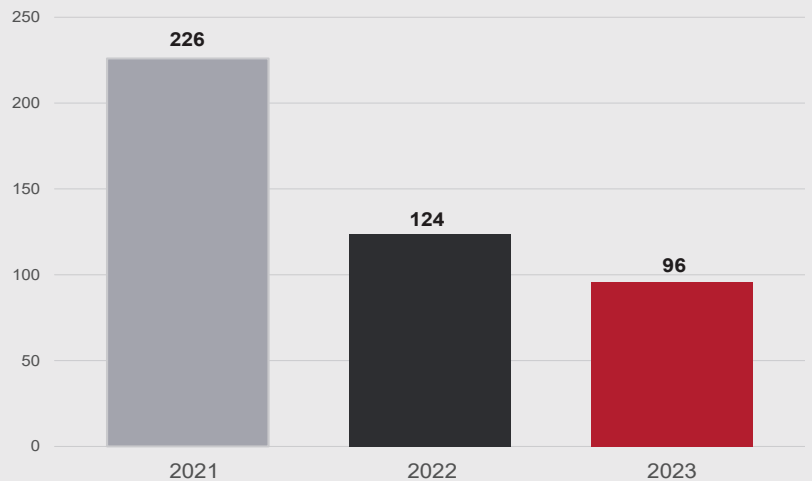
The Grey Highlands market had a **94.7%** sale/list price ratio and a **23%** sales/listings ratio in December. Homes sold in **46** days on average, down **27** days from a year ago, and currently there is **20** months of inventory. Generally speaking, all this adds up to a buyers' market overall.



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
Annual Volume Sales	\$195,405,838	\$107,760,759	\$75,195,635	-30%
Annual Unit Sales	226	124	96	-23%
Annual New Listings	281	270	252	-7%
Annual Sales/Listings Ratio	80%	46%	36%	-10%
Annual Expired Listings	19	43	65	+51%
Fourth Quarter (Q4) Volume Sales	\$43,139,711	\$21,973,000	\$17,068,400	-28%
Q4 Unit Sales	44	27	23	-15%
Q4 New Listings	44	46	65	+41%
Q4 Sales/Listings Ratio	100%	59%	42%	-17%
Q4 Expired Listings	7	27	34	+26%
Q4 Average Price	\$980,448	\$813,815	\$742,014	-9%
Annual Sales : Under \$300K	5	2	1	50%
Annual Sales: \$300K - \$499K	37	23	19	-17%
Annual Sales: \$500K - \$799K	82	44	42	-5%
Annual Sales: \$800K - \$999K	45	21	16	-24%
Annual Sales: \$1M - \$1.499M	37	22	13	-41%
Annual Sales: \$1.5M - \$1.999M	12	10	4	-60%
Annual Sales: \$2M+	8	2	1	-50%
Annual Average Days-On-Market	26	23	61	+65%
Annual Average Sale Price	\$864,628	\$869,038	\$783,288	-10%

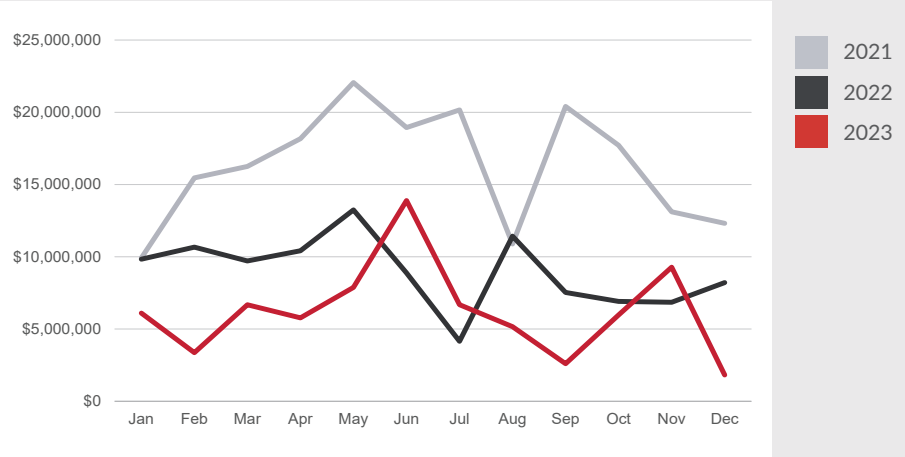
NOTE: All MLS® sales data in this report comes from the Lakelands Association Of REALTORS® and refers specifically to residential sales as of January 2, 2024.. While deemed to be reliable, Royal LePage Locations North assumes no responsibility for errors and omissions.



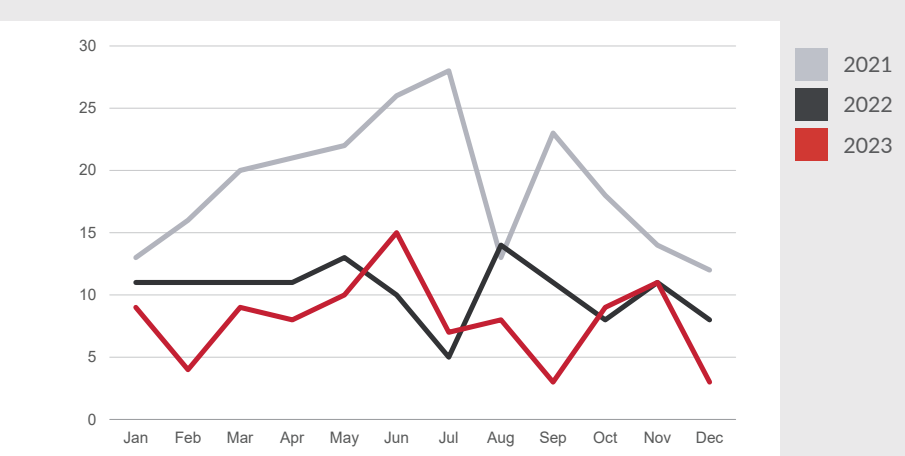
# THE MARKET IN DETAIL (cont'd)

As **Graphs 3 and 4** show, the Grey Highlands market was slow in 2023, yielding just the fourth best annual volume ever. Sales of **\$75,195,635** were down **30%** from 2022's **\$107,760,759**, down **62%** from 2021's record **\$195,405,838**, and down **43%** from 2020's **\$130,847,290**. On the units side, 2023's **96** were down **23%** from 2022's **124**, down **58%** from 2021's record **226**, and down **52%** from 2020's **201**. Other notable 2023 metrics include Grey Highland's **95.7%** close-price-to-list-price ratio; average monthly inventory of **9 months**; and **36%** sales/listings ratio. Lastly, although 2023's average sale price of **\$783,288** was down **10%** from 2022 and **9%** from 2021, it was still up **20%**, **50%** and **74%** 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)

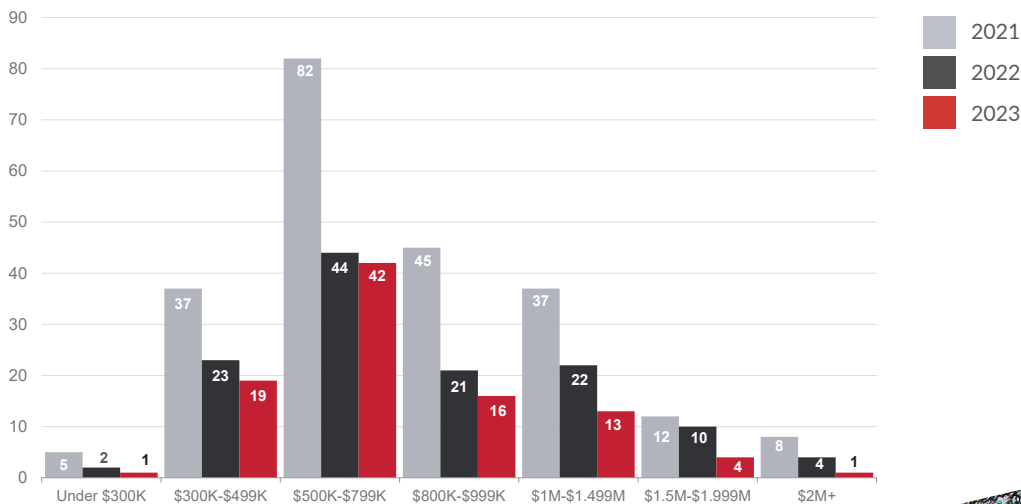




# THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, Grey Highland's 2023 unit sales were down in all seven price ranges. The Under-\$300K, \$300K-\$499K, \$500K-\$799K, \$800K-\$999K, \$1M-\$1.499M, \$1.5M-\$1.999M and \$2M+ ranges were down **50%**, **17%**, **5%**, **24%**, **41%**, **60%** and **50%** respectively. More generally, the Under-\$500K bracket – which accounted for **21%** of 2022's sales – was down **8%** from a year ago. The \$500K-\$999K bracket – which accounted for **60%** of all sales – was down **9%**. And the \$1M+ bracket – which accounted for **19%** of all sales – was down **47%**.

Graph 5:  
**Grey Highlands MLS® Sales By Price**  
2021 vs. 2022 vs. 2023 (Units)

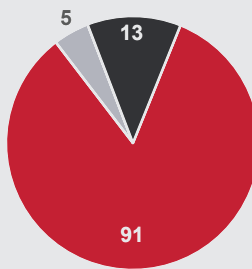
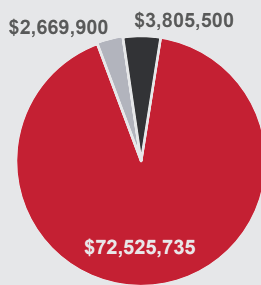


# SALES BY PROPERTY TYPE

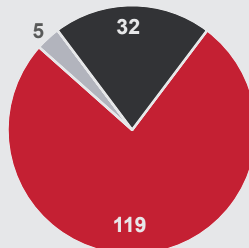
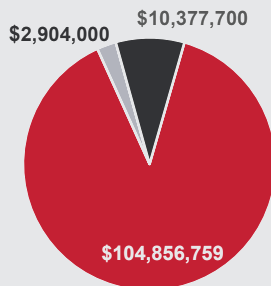
Graph 6:  
Grey Highlands MLS® Sales By Property Type  
2021 vs. 2022 vs. 2023 (Dollars and Units)

## 2023 IN DETAIL

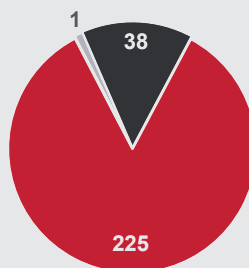
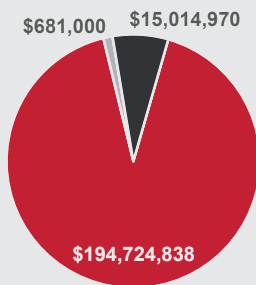
### 2023



### 2022



### 2021



■ Single-Family ■ Condo/Town ■ Residential Land

### SINGLE-FAMILY HOMES

**DOLLAR SALES:** \$72,525,735  
DOWN 31% from 2022

**UNIT SALES:** 91  
DOWN 24% from 2022

**AV. DAYS-ON-MARKET:** 62  
UP 26 days from 2022

**AV. SALE PRICE:** \$796,986  
DOWN 10% from 2022

### CONDOS/TOWNS

**DOLLAR SALES:** \$2,669,900  
DOWN 8% from 2022

**UNIT SALES:** 5  
EQUAL to 2022

**AV. DAYS-ON-MARKET:** 36  
DOWN 10 days from 2022

**AV. SALE PRICE:** \$533,980  
DOWN 8% from 2022

### RESIDENTIAL LAND

**DOLLAR SALES:** \$3,805,500  
DOWN 63% from 2022

**UNIT SALES:** 13  
DOWN 59% from 2022

**AV. DAYS-ON-MARKET:** 73  
UP 27 days from 2021

**AV. SALE PRICE:** \$292,731  
DOWN 9% from 2022

# GREY HIGHLANDS AVERAGE SALE PRICES: 2010-2023

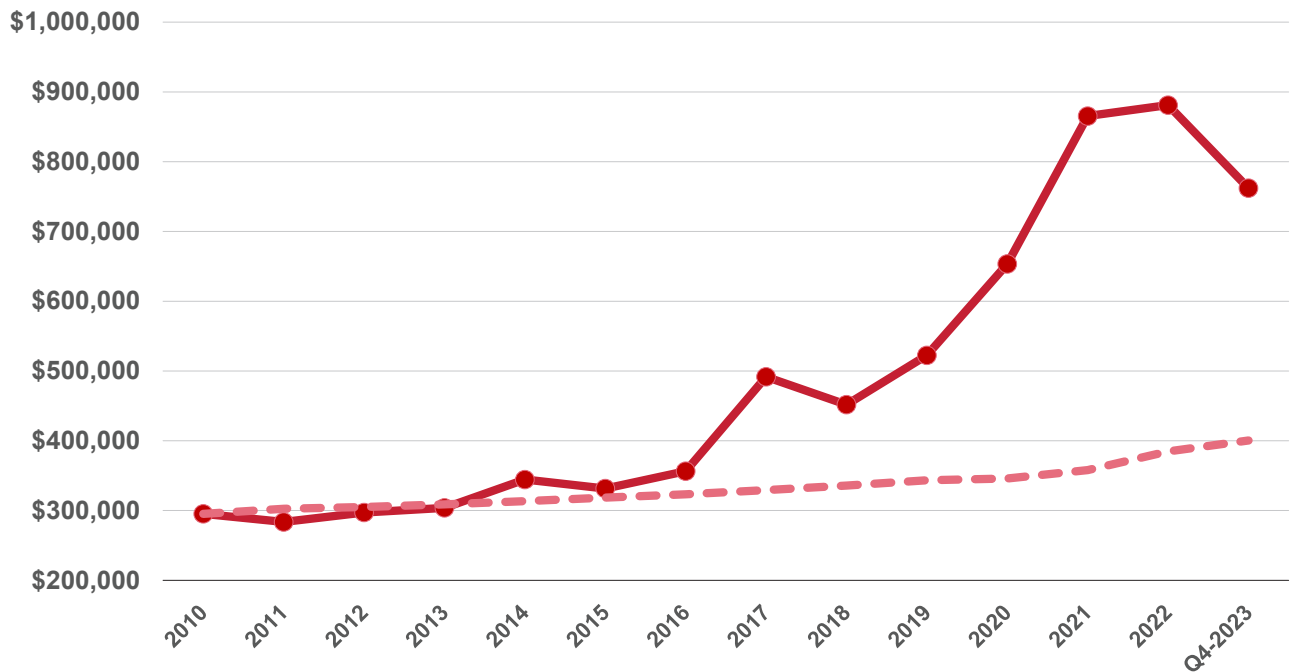
## BIG GAINS OVERALL FOR SINGLE-FAMILY HOMES SINCE 2017



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 2023 it was **\$762,114**: that's down **14%** from 2022 and **12%** from 2021, but up **17%**, **46%**, **69%** and **158%** 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 **90%** above the inflation rate in 2023.



●— Single-Family Home Average Sale Price: 2010 > Q4-2023  
- - - Canada's Inflation Rate Based On Grey Highland's 2010 Single-Family Home Average Sale Price





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154 Mill St.

### STAYNER

705-4289-2800

7458 ON-26 Unit 11.

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705-429-4800

1249 Mosley St.