

WASAGA BEACH REAL ESTATE MARKET REPORT

2023 IN REVIEW

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

OVERVIEW

VOLUME AND UNIT SALES UP, WITH THE AVERAGE SALE PRICE DOWN



ANNUAL SALES VOLUME OF \$363,680,389

Up 5% from 2022's \$345,509,548, with units of 481 up 12% from last year's 428. New listings of 1171 up 17%, with the sales/listings ratio of 41% down 2%.



FOURTH QUARTER SALES VOLUME OF \$52,373,400

Up 5% from Q4-2022's \$49,698,550. Units of 72 up 1% from last year's 71, with new listings of 222 up 26% and the sales/listings ratio of 32% down 8%.



ANNUAL AVERAGE SALE PRICE OF \$756,093

Down 6% from 2022's \$807,235. Average days-on-market of 38 up 17 days.

OVERVIEW (cont'd)

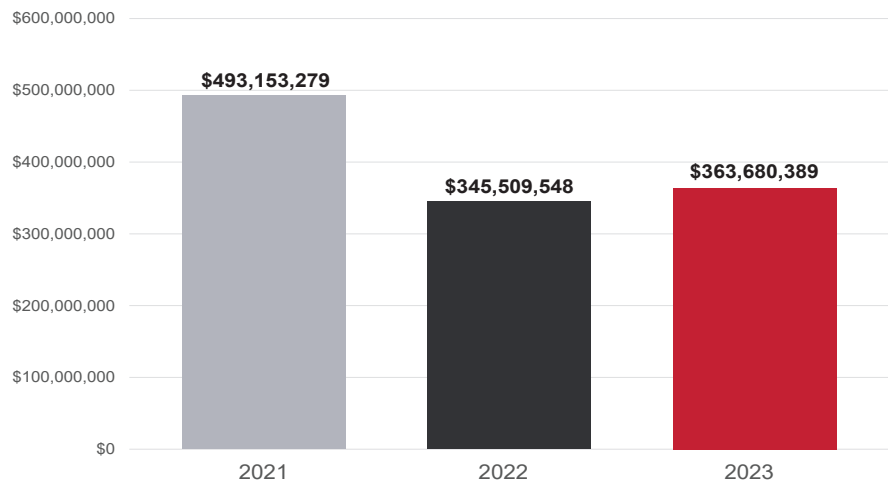


THE DEMAND FOR LISTINGS IS CURRENTLY LESS THAN THE SUPPLY

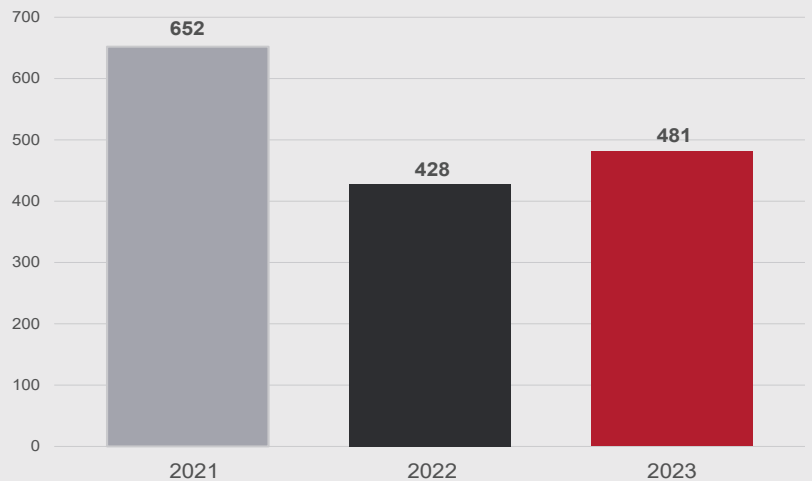
The Wasaga Beach market had a **97.4%** sale/list price ratio in December. Homes sold in **57** days on average, up **15** days from a year ago, and there is currently **13** months of inventory. December had a **28%** sales/listings ratio, generally indicating a buyers' market that is trending towards balance.



Graph 1:
Wasaga Beach MLS® Sales
2021 vs. 2022 vs. 2023 (Volume)



Graph 2:
Wasaga Beach MLS® Sales
2021 vs. 2022 vs. 2023 (Units)



THE MARKET IN DETAIL



Table 1:

Wasaga Beach MLS® Residential Sales And Listing Summary

2021 vs. 2022 vs. 2023

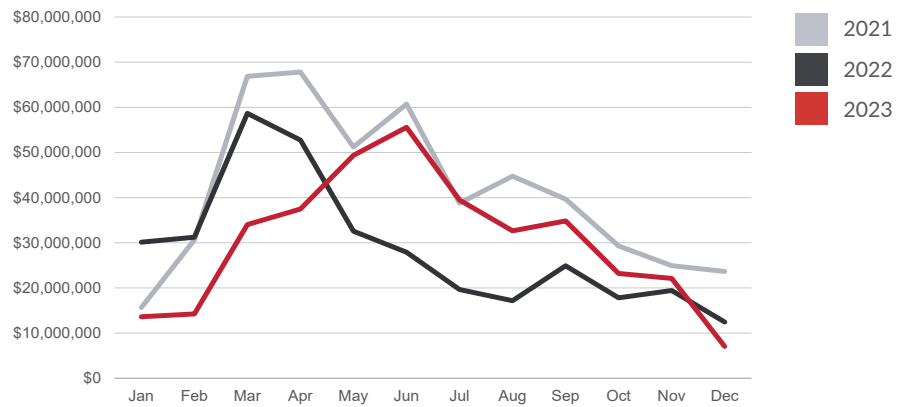
	2021	2022	2023	2022-2023
Volume Sales	\$493,153,279	\$345,509,548	\$363,680,389	+5%
Unit Sales	652	428	481	+12%
New Listings	796	1000	1171	+17%
Sales/Listings Ratio	82%	43%	41%	-2%
Expired Listings	52	145	199	+37%
Fourth Quarter (Q4) Volume Sales	\$77,894,607	\$49,698,550	\$52,373,400	+5%
Q4 Unit Sales	101	71	72	+1%
Q4 New Listings	101	176	222	+26%
Q4 Sales/Listings Ratio	100%	40%	32%	-8%
Q4 Expired Listings	18	72	80	+11%
Q4 Average Sale Price	\$771,234	\$699,980	\$727,408	+4%
Sales: Under \$300K	2	0	2	+200%
Sales: \$300K - \$499K	77	19	51	+168%
Sales: \$500K - \$799K	363	210	274	+30%
Sales: \$800K - \$999K	134	116	98	-16%
Sales: \$1M - \$1.499M	60	76	45	-41%
Sales: \$1.5M - \$1.999M	11	6	6	0%
Sales: \$2M+	5	1	5	+400%
Average Days-On-Market	17	21	38	+81%
Average Sale Price	\$756,370	\$807,235	\$756,092	-6%

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.

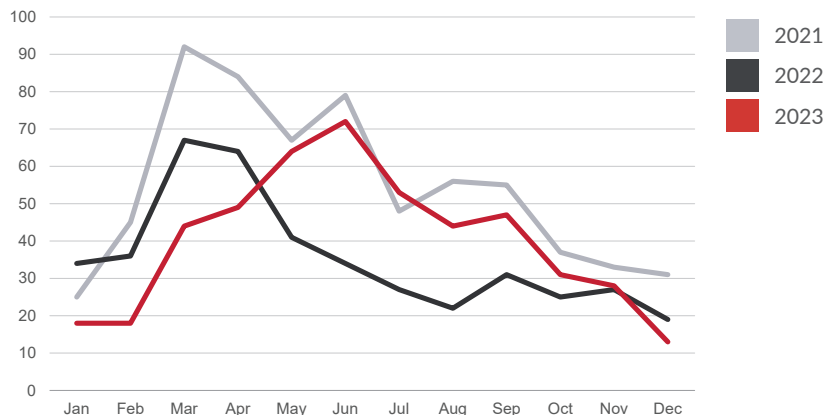
THE MARKET IN DETAIL (cont'd)

It is testimony to Wasaga's appeal that it was the only Southern Georgian Bay market which saw a volume increase in 2023. Sales of **\$363,680,389** were up **5%** from 2022's **\$345,509,548**. However, they were just the third best ever, down **26%** from 2021's record **\$493,153,279** and down **14%** from 2020's **\$422,321,042**. On the units side, 2023's **481** were up **12%** from 2022's **428**, but down **26%** from 2021's **652** and down **37%** from 2020's record **767**. Other notable 2023 metrics include Wasaga's **97.5%** close-price-to-list-price ratio; average monthly inventory of **6 months**; and **41%** sales/listings ratio. Lastly, although 2023's average sale price of **\$756,092** was down **6%** from 2022 just shy of 2021's **\$856,370**, it was up **37%**, **61%**, **75%** and **77%** from 2020, 2019, 2018 and 2017 respectively.

Graph 3:
Wasaga Beach Monthly MLS® Sales
 2021 vs. 2022 vs. 2023 (Volume)



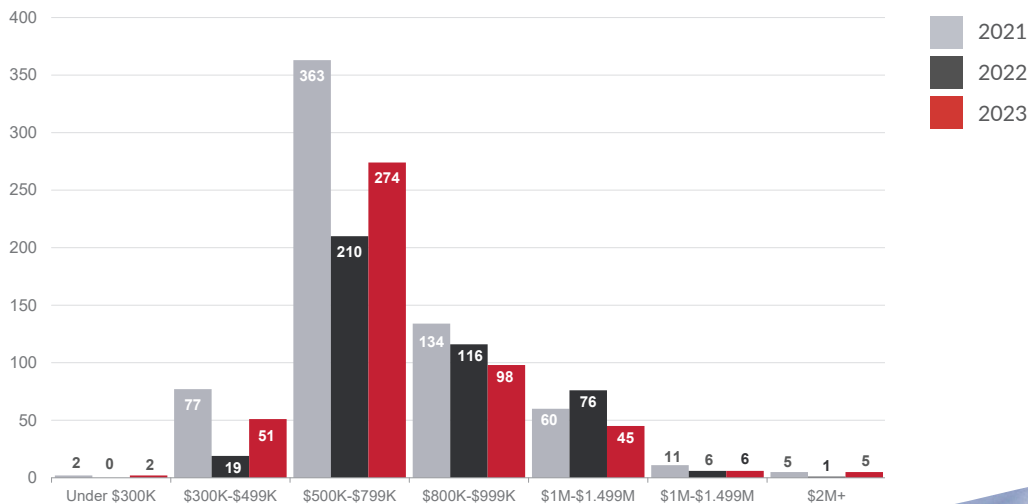
Graph 4:
Wasaga Beach Monthly MLS® Sales
 2021 vs. 2022 vs. 2023 (Units)



THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, 2023 unit sales were up from 2022 in four price range, down in two and equal in one, The Under-\$300K, \$300K-\$499K, \$500K-\$799K and \$2M+ ranges were up **200%**, **168%**, **30%** and **400%** respectively. The \$800K-\$999K and \$1M-\$1.499M ranges were down **16%** and **41%** respectively. And the \$1.5M-\$1.999M was even. More generally, the Under-\$500K bracket – which accounted for **11%** of 2023's sales – was up **179%** from a year ago. The \$500K-\$999K bracket – which accounted for **77%** of all sales – was up **14%**. And the \$1M+ bracket – which accounted for **12%** of all sales – was down **33%**.

Graph 5:
Wasaga Beach MLS® Sales By Price
2021 vs. 2022 vs. 2023 (Units)



SALES BY PROPERTY TYPE

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

2023 IN DETAIL

SINGLE-FAMILY HOMES

DOLLAR SALES: \$306,669,014
UP 1% from 2022

UNIT SALES: 380
UP 6% from 2022

AV. DAYS-ON-MARKET: 37
UP 16 days from 2022

AV. SALE PRICE: \$807,024
DOWN 5% from 2022

CONDOMINIUMS

DOLLAR SALES: \$8,102,500
DOWN .3% from 2022

UNIT SALES: 17
DOWN 6% from 2022

AV. DAYS-ON-MARKET: 66
UP 46 days from 2022

AV. SALE PRICE: \$476,618
DOWN 6% from 2022

TOWNHOMES

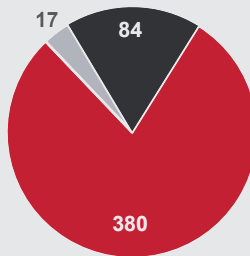
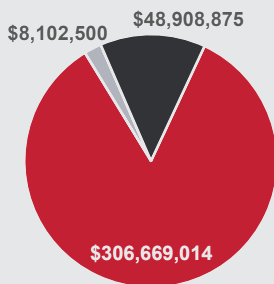
DOLLAR SALES: \$48,908,875
UP 42% from 2022

UNIT SALES: 84
UP 55% from 2022

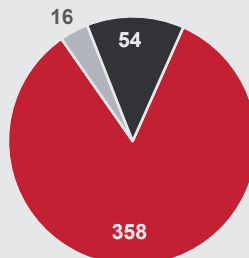
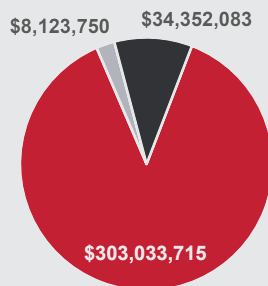
AV. DAYS-ON-MARKET: 36
UP 20 days from 2022

AV. SALE PRICE: \$582,249
DOWN 8% from 2022

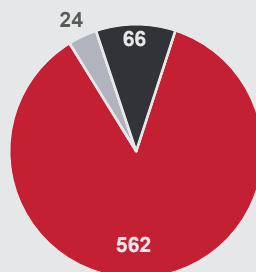
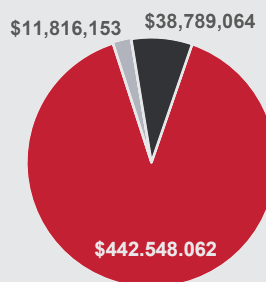
2023



2022



2021



■ Single Family ■ Condominium ■ Townhome

WASAGA BEACH AVERAGE SALE PRICES: 2010-2023

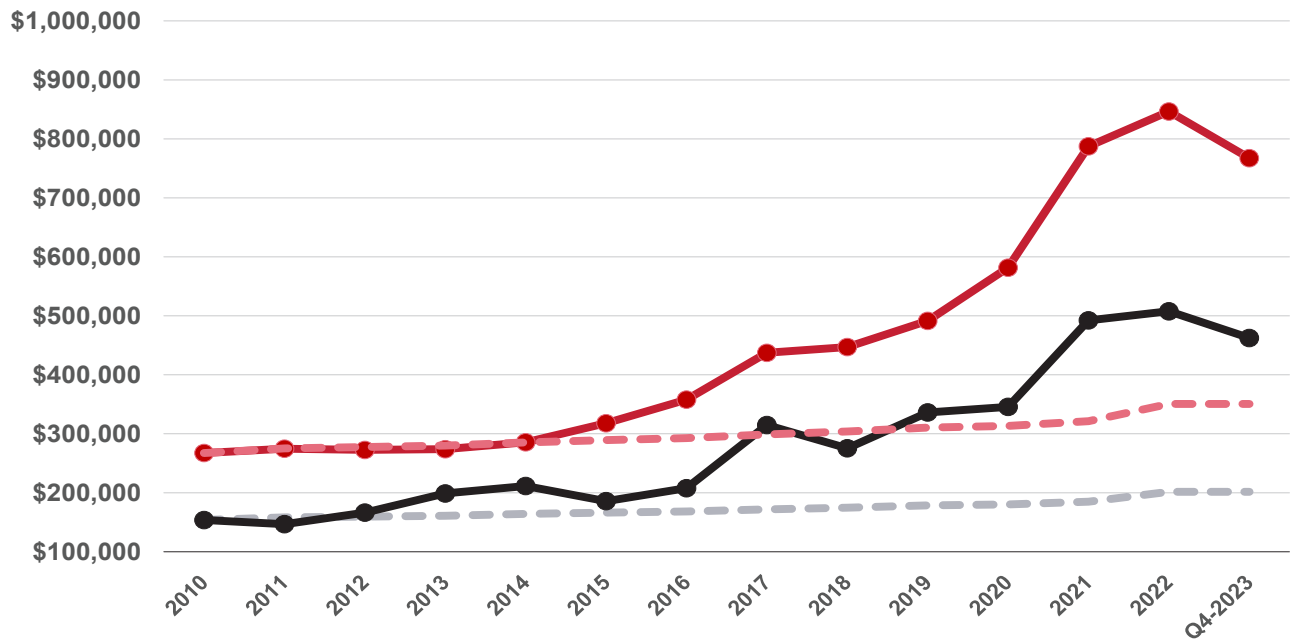
SINGLE-FAMILY HOMES AND CONDOS BOTH DOWN FROM 2022



The average sale price of a single-family home in Q4 was **\$767,397**: that's down **9%** from 2022 and **3%** from 2021, but up **32%** from 2020, **44%** from 2019 and **187%** from 2010. Q4's average condo sale price of **\$462,500** was down **9%** from 2022 and **6%** from 2021, but up **34%** from 2020, **38%** from 2019, **68%** from 2018 and **201%** from 2010.



From 2010-2013 the average sale price of a single-family home increased at just under Canada's inflation rate and then rose to **103%** above inflation in Q4-2023. Condo prices were under the inflation rate until 2015 before beginning to steadily climb in 2016 and finishing **84%** above inflation in Q4-2023.



- Single-Family Home Average Sale Price: 2010 > Q4-2023
- - - - - Canada's Inflation Rate Based On Wasaga Beach's 2010 Single-Family Home Average Sale Price
- Condominium Average Sale Price: 2010 > Q4-2023
- - - - - Canada's Inflation Rate Based On Wasaga Beach's 2010 Condominium Average Sale Price



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

COLLINGWOOD

705-445-5520

330 First St.

THORNBURY

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.

