



SOUTHERN GEORGIAN BAY

Real Estate Market Report

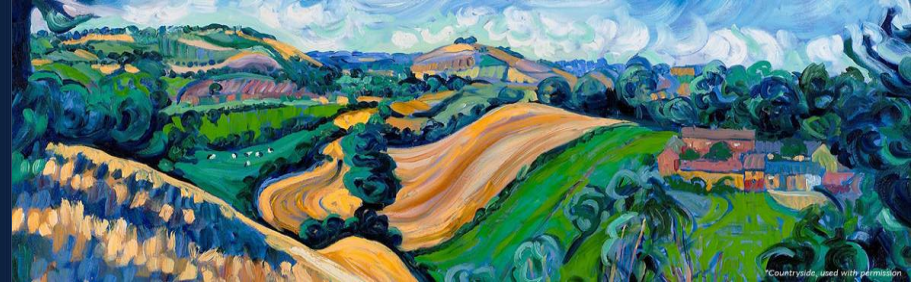
April 2020

RICK CROUCH

Broker

MVA (Market Value Appraiser – Residential)

rcrouch@sothebysrealty.ca



MARKET OVERVIEW

- With the onset of the COVID-19 virus mid-March, real estate sales and listing activity in both late March & April took a sharp drop from 1st Quarter 2020 as well as from April 2019.
- Total MLS® sales in April was 78 units down from 206 units sold, - 62% from April 2019. Dollar volume in April was down 65%. Year-to-date MLS® sales dollars are 13% less than 2019 and 5% below 2018.
- MLS® new residential listings on the market in April totaled 182 properties down from 402 or 55% from April last year. Year-to-date new listing activity for 1st four months of 2020 shows an increase of 6.4% from one year ago with 1,743 new MLS® listings in 2020 compared to 1,645 in the 1st four months of 2019.



MARKET OVERVIEW continued....

- Expired MLS® listings in April totaled 85 properties, just 4 more than April 2019. Year-to-date expired MLS® listings are on the increase and total 301 up from 265 expired listings from 2019 or 13%.
- In addition to the number of expired listings, a number of MLS® listings have been suspended, temporarily taken off the market. With the onset of the COVID-19 virus, many sellers do not want their properties being shown and exposed to the general public. To date, 21 MLS® listings have been suspended from the system whereas this time in 2019 the number of suspended listings was “zero.”



MARKET OVERVIEW continued....

- Despite a significant drop in both sales and listing activity, the overall MLS® list-to-sale price ratio has remained stable at 97% indicating that we have yet to see any downward pressure on prices stemming from the virus & market downturn. Homes priced accurately to current market value continue draw buyers willing to pay close to asking price.
- Year-To-Date MLS® single family home sales in April totaled 331 units down 21% from the 418 sales last year, condo sales so far have remained relatively equal, 109 in 2020 versus 111 in 2019.
- Year-to-date single family home sales across area municipalities are feeling the impact of COVID-19: Collingwood -35%%, Clearview Township -31%, Blue Mountains -29%, Wasaga Beach -9% Municipality of Meaford -35%. Grey Highlands is up 31% (10 units).



MARKET OVERVIEW continued....

- Year-to-date MLS® condo sales have so far have not been impacted adversely with sales of 109 units down only slightly from the 111 condo sales during the same time last year .
- Single family home sales continue to remain very robust from \$800,000 to \$2 Million. As per the accompanying chart, year-to-date sales in these price segments are up between 43% to 100%. Sales over \$2 Million are down by just 1 unit with 2 sales reported this year versus 3 sales during the 1st Quarter of 2019.

NOTE: The statistics contained herein do not include the sale of new homes and condominiums made outside of the MLS ® system by builders and or developers and their own sales staff.

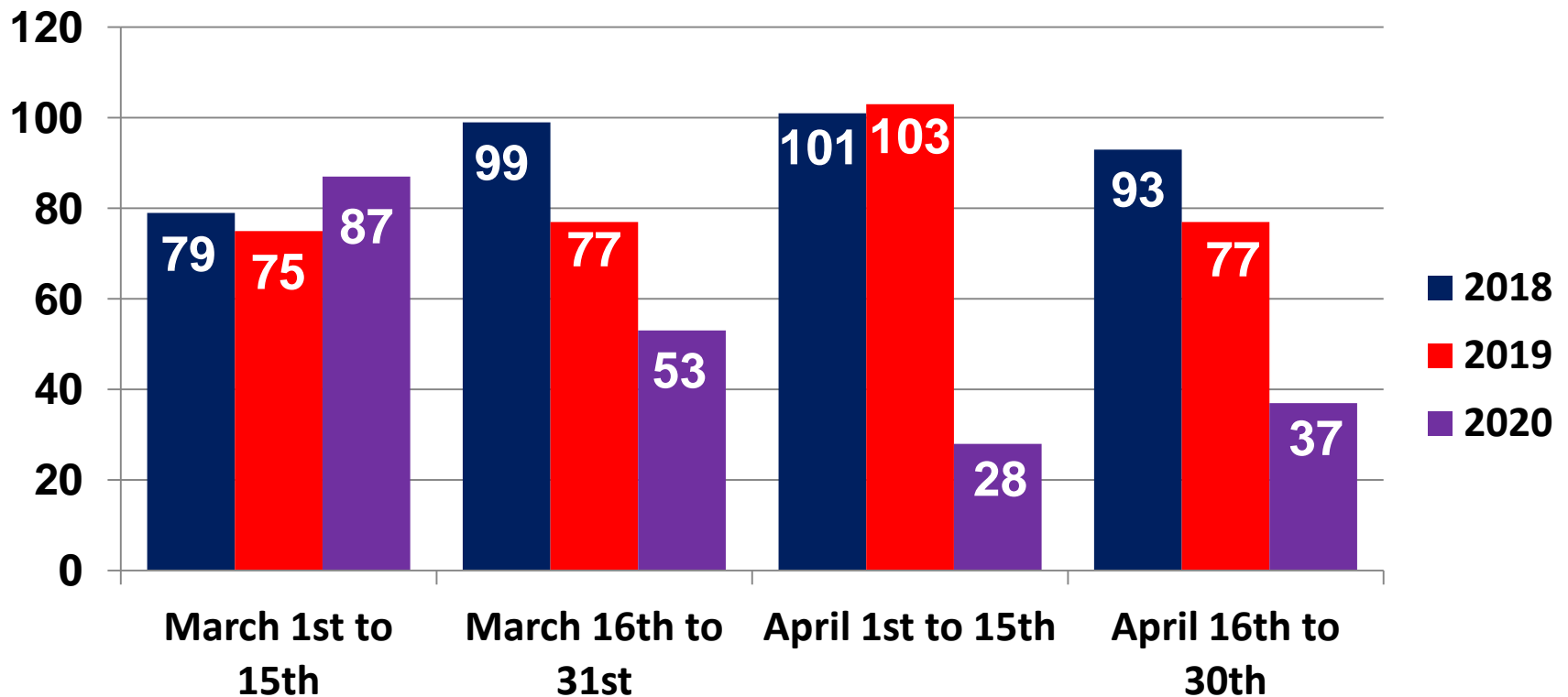


COVID-19's IMPACT ON MARKET ACTIVITY

- The following charts show the impact that the COVID-19 virus has had on the local real estate market through March and April.
- Sales activity was not immediately impacted until mid-March when the market began to slow resulting from the province's state-of-emergency regulations.
- In April the market took a significant hit in both the first and latter half of the month with total sales for the month down 65% and 62% for dollars and units respectively from April 2019. See the following charts for details.

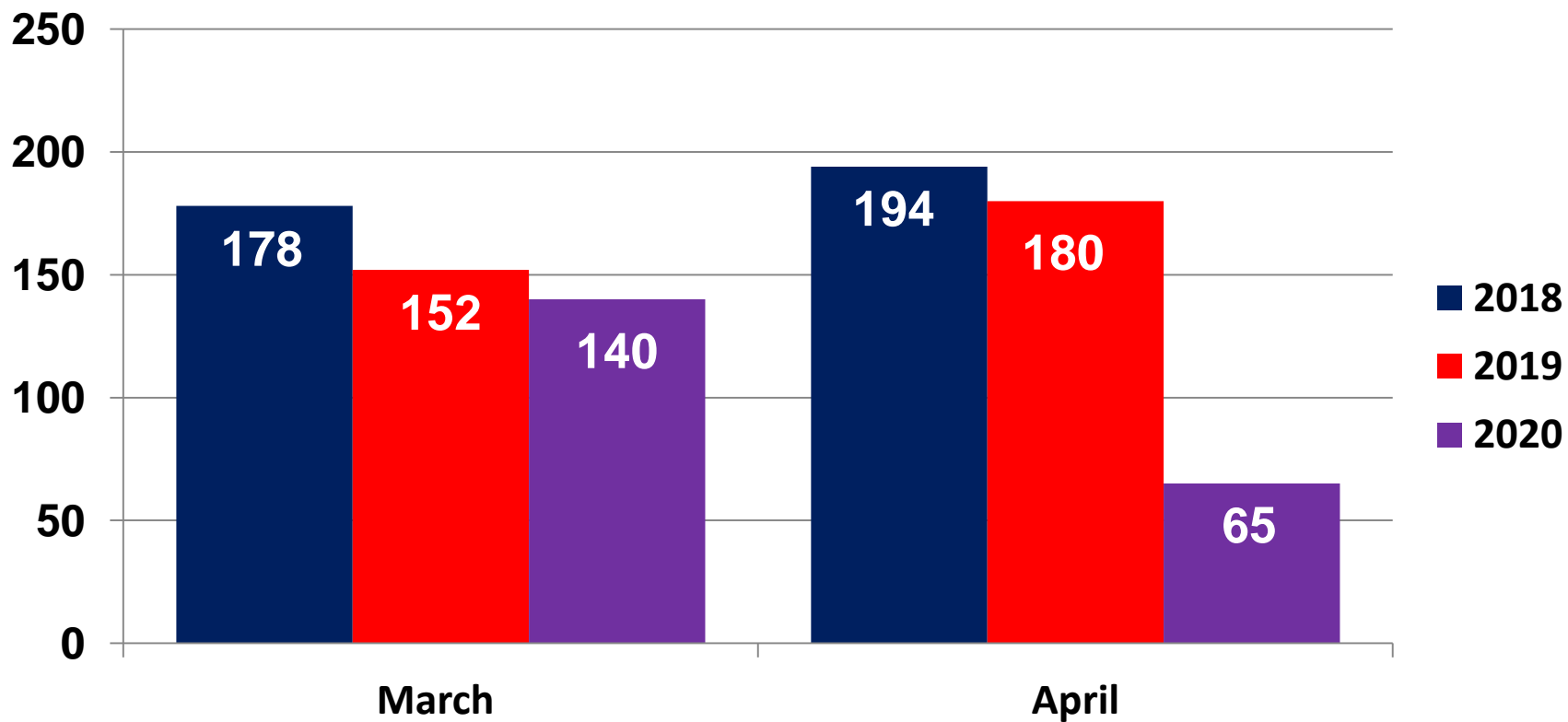


SOUTHERN GEORGIAN BAY ASSOCIATION of REALTORS®
Monthly MLS® Residential Sales in Units
March & April 2020
Since COVID-19 Flared



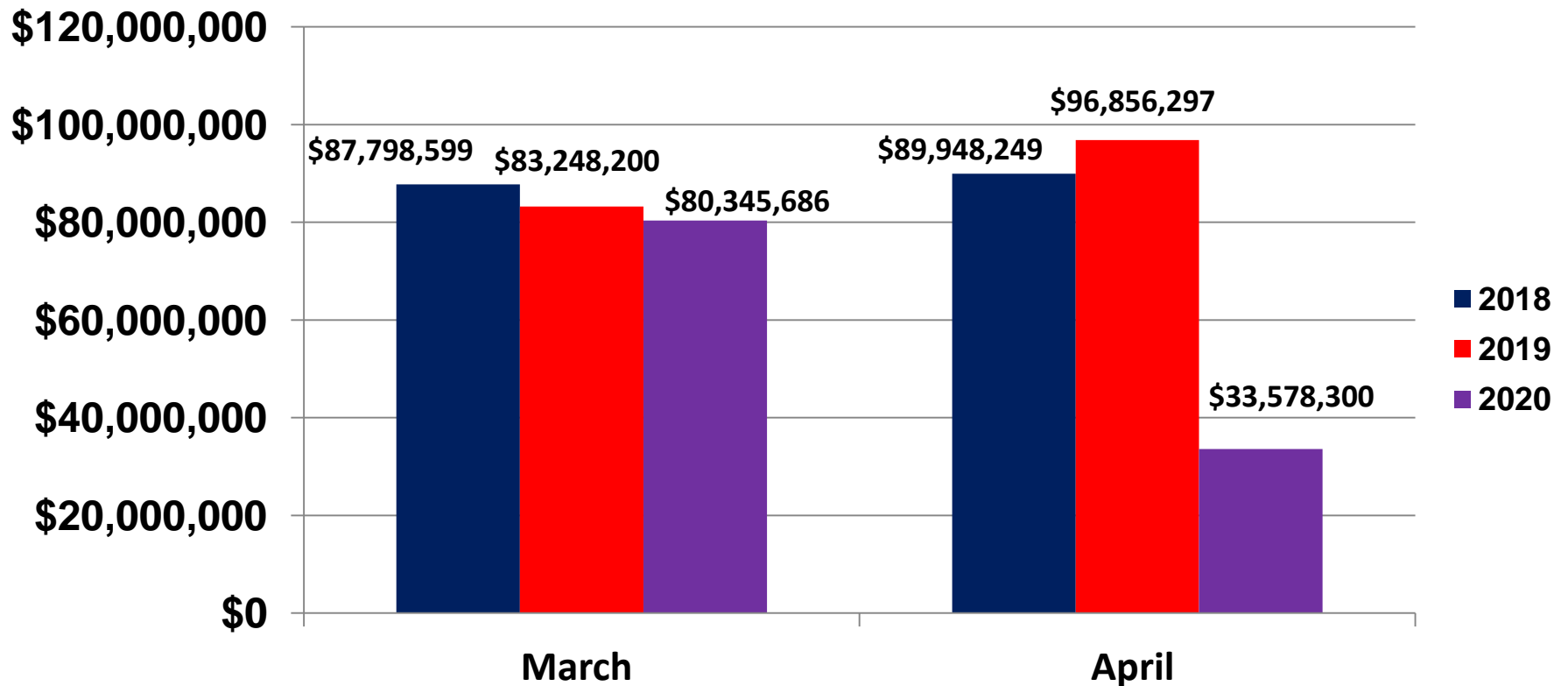


SOUTHERN GEORGIAN BAY ASSOCIATION of REALTORS®
Monthly MLS® Residential Sales in Units
March & April 2018 to 2020



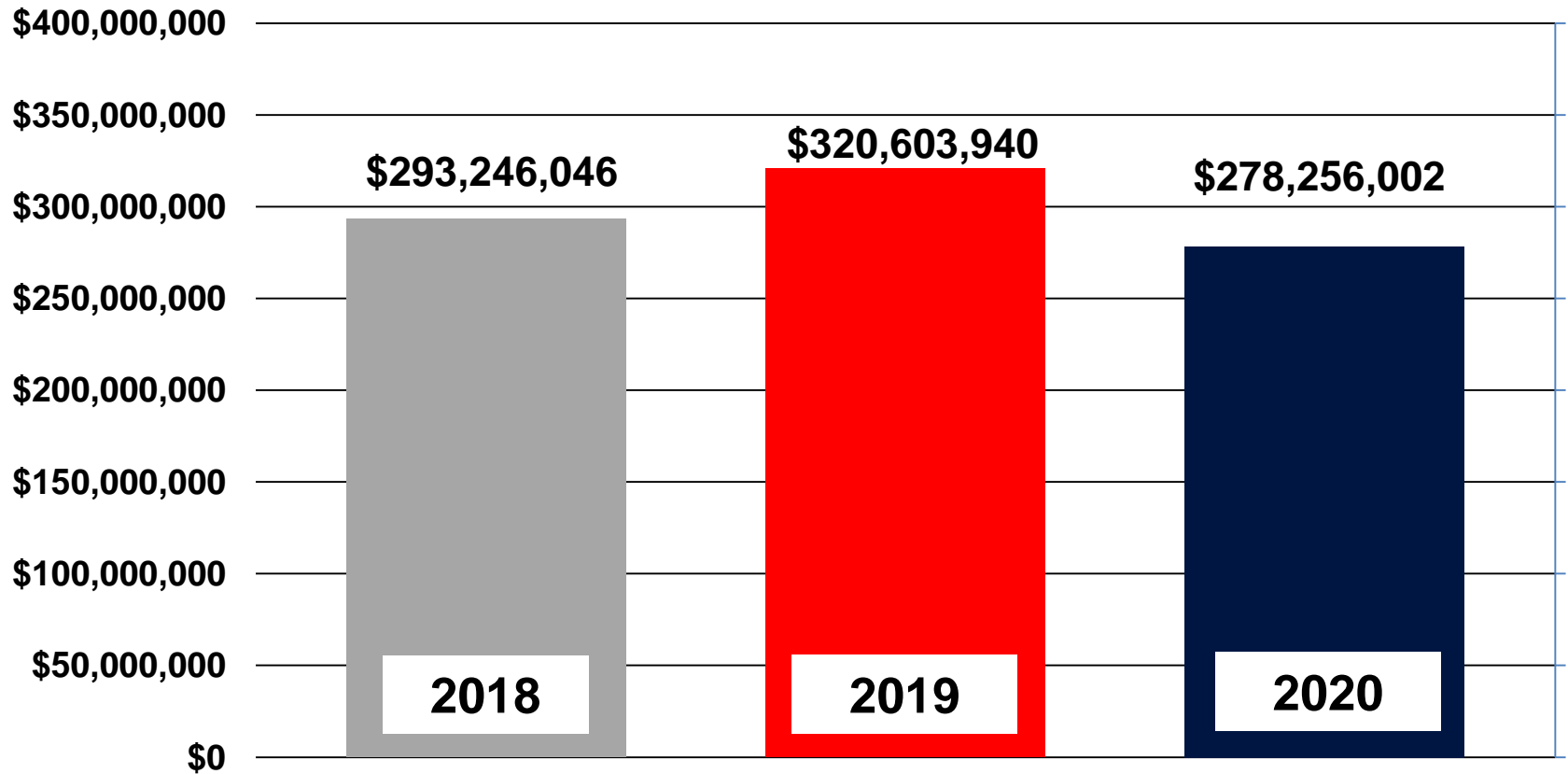


SOUTHERN GEORGIAN BAY ASSOCIATION of REALTORS®
Monthly MLS® Residential Sales in Dollars
March & April 2018 to 2020



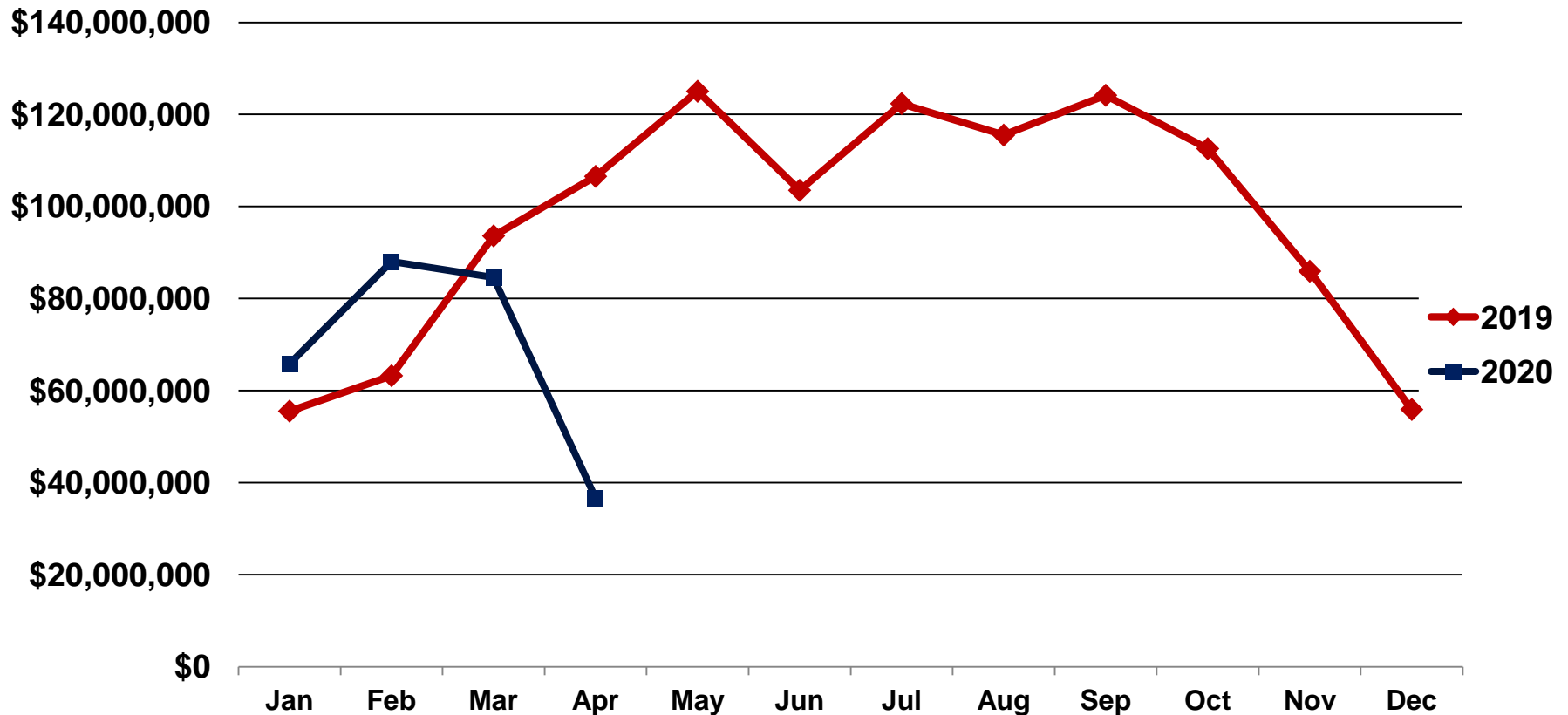


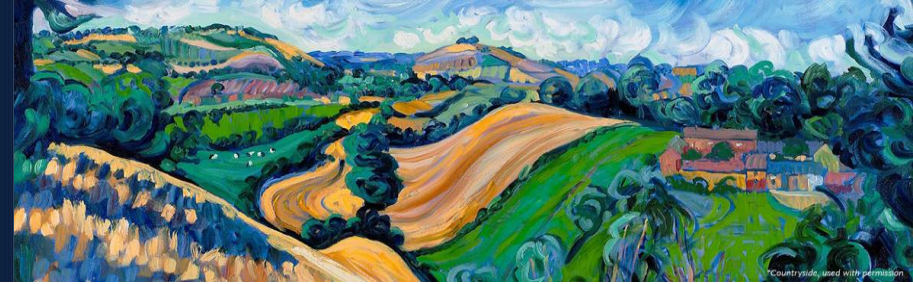
SOUTHERN GEORGIAN BAY
April Year-To-Date MLS® Sales Volume
2018 versus 2019 versus 2020
(Dollars)



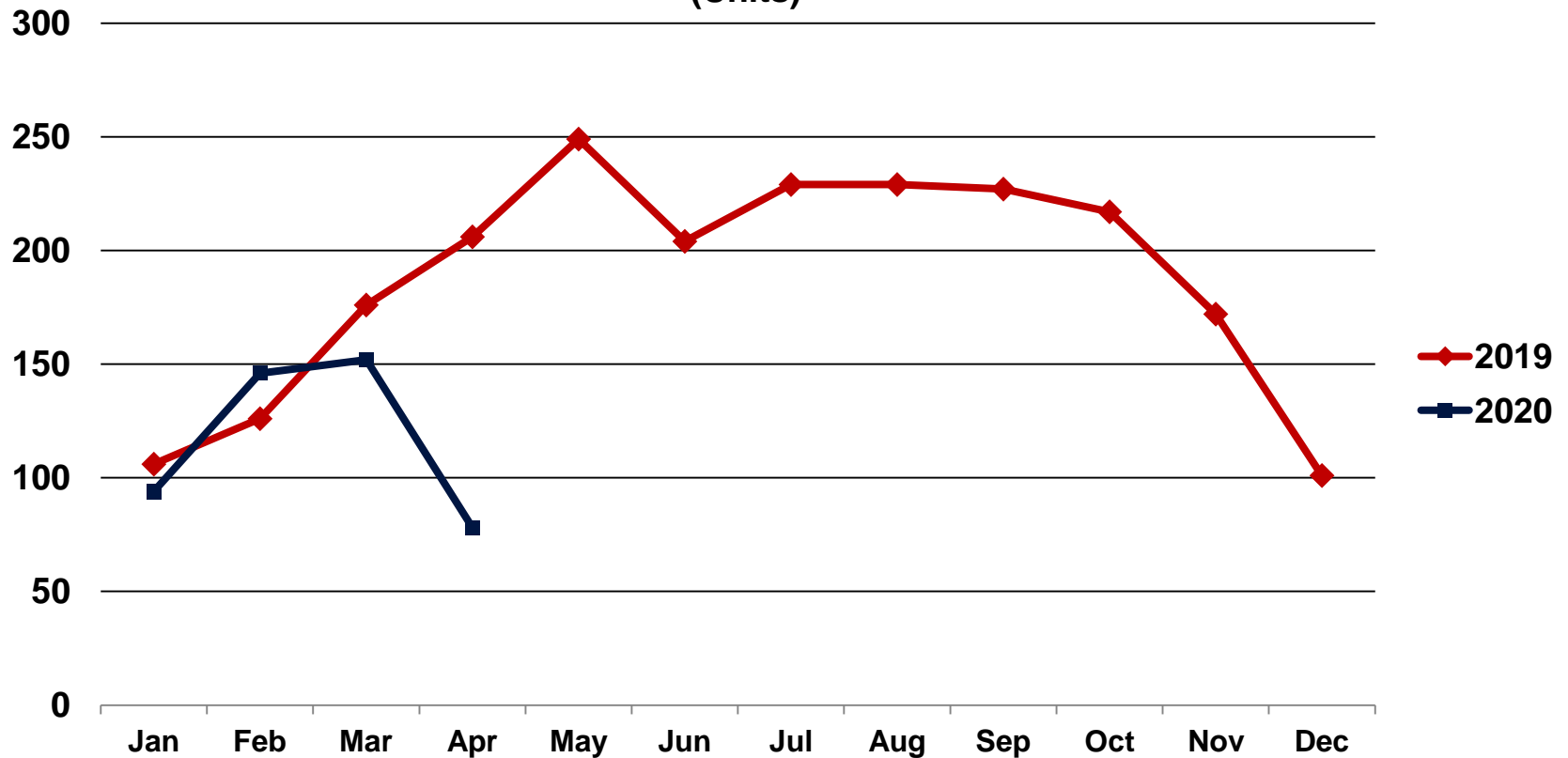


SOUTHERN GEORGIAN BAY
April Year-To-Date Total MLS® Sales by Month
2019 versus 2020
(Dollars)



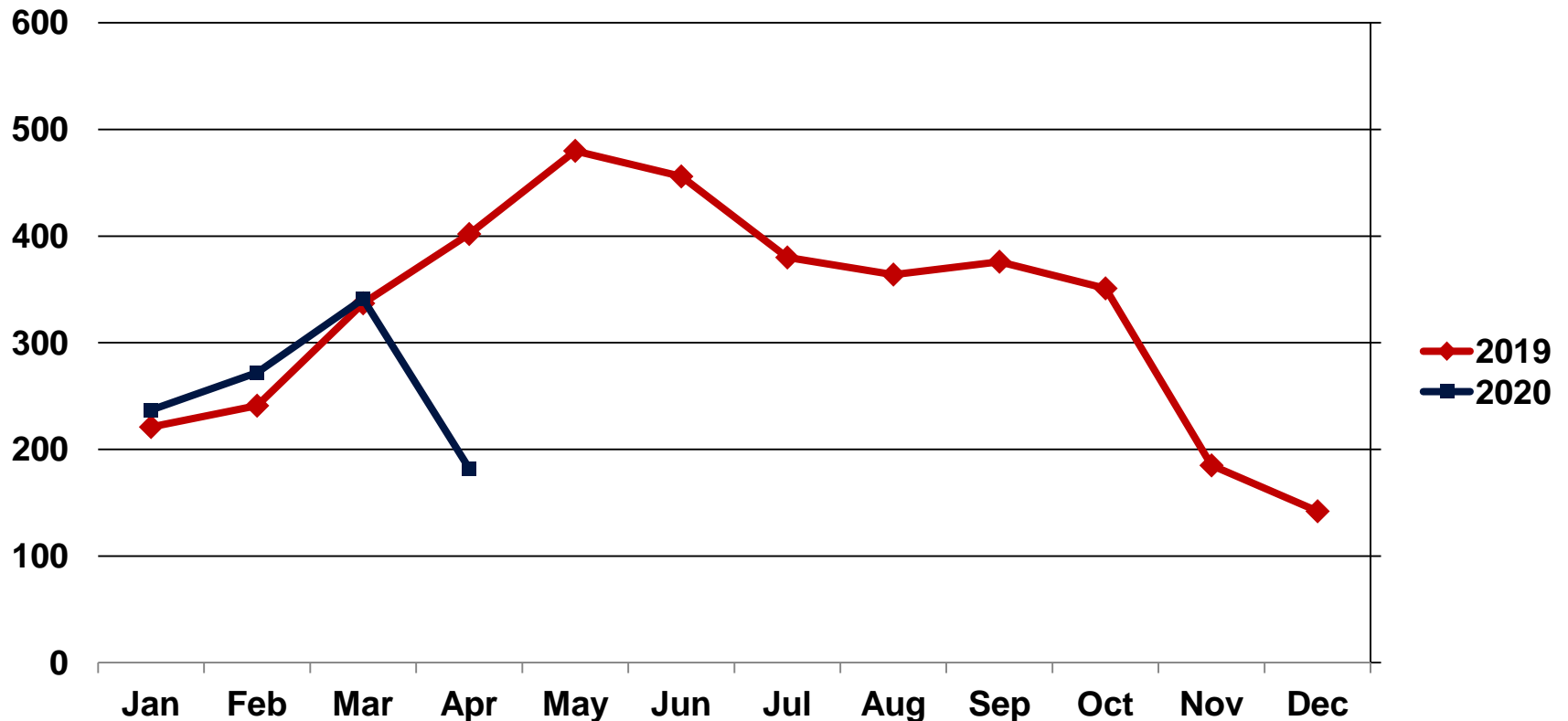


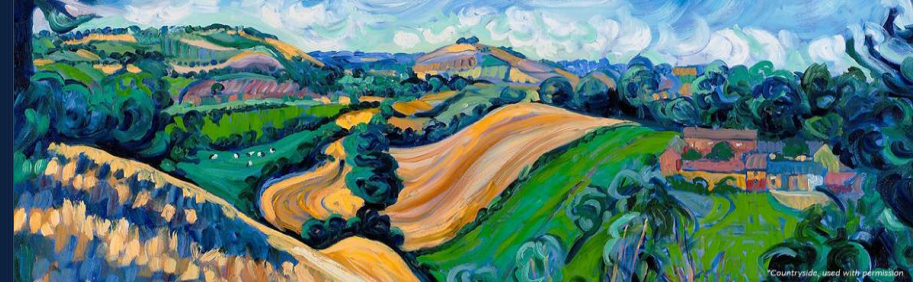
SOUTHERN GEORGIAN BAY
April Year-To-Date Total MLS® Sales by Month
2019 versus 2020
(Units)





SOUTHERN GEORGIAN BAY
April Year-To-Date Total MLS® New Listings by Month
2019 versus 2020
(Units)



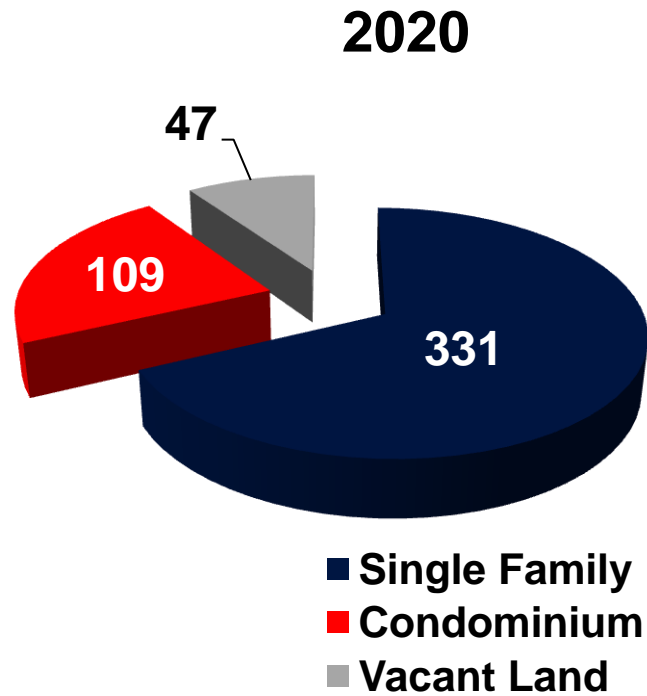
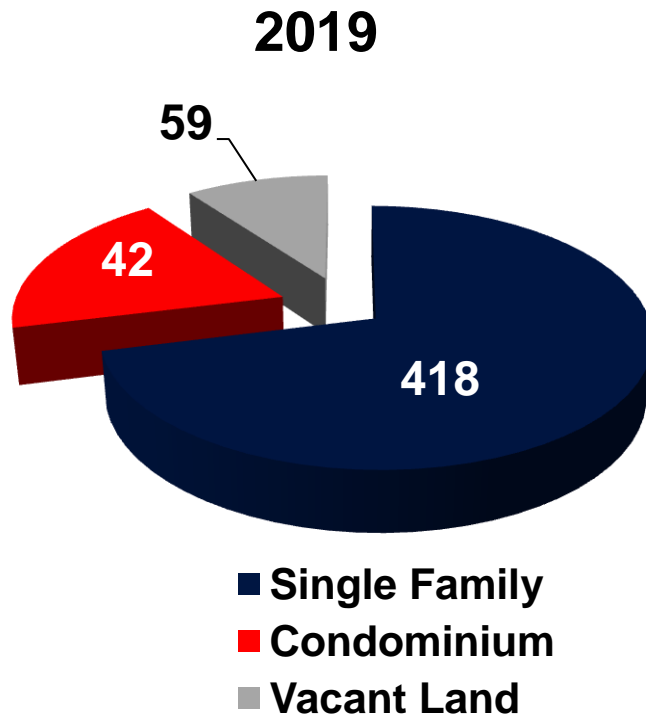


SOUTHERN GEORGIAN BAY
April MLS® Single Family Home Sales by Price Range
2019 versus 2020
(Units)

	2019	2020	% Difference
Under \$100,000	2	0	- 100%
\$100,000 to \$299,999	29	21	- 28%
\$300,000 to \$499,999	178	119	- 33%
\$500,000 to \$799,999	151	121	- 20%
\$800,000 to \$999,999	28	36	28%
\$1 to \$1.499 Million	16	17	6%
\$1.5 to \$1.999 Million	9	15	67%
Over \$2 Million	5	2	- 60%
Total All	418	331	- 21%



SOUTHERN GEORGIAN BAY
April Year-To-Date MLS® Residential Sales by Property Type
2019 versus 2020
(Units)





SOUTHERN GEORGIAN BAY
April Year-To-Date Total MLS® Single Family Home Sales by Area
2019 versus 2020
(Units)

