

# **SOUTHERN GEORGIAN BAY**

## **Real Estate Market Report**

### **March 2020**

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## MARKET OVERVIEW

- Following a healthy 39% increase in MLS® dollar volume during February, MLS® sales in March declined \$9 million or 9.7% from March 2019 totaling just under \$84.6 million. Most of this decline fell in the latter half of the month once the severity and full impact of the COVID-19 virus was realized. 1<sup>st</sup> Quarter MLS® sales of \$242.3 million are up 13.2% from one year ago.
- Total MLS® sales in March of all property types totaled 152 units down from 24 units sold or 13.6% from March of last year. Year-to-date MLS® sales of 425 properties are up 17 sales or 4%.
- MLS® new listings to come onto the market in March totaled 341 properties a modest increase of just 4 or 1% over last year. Year-to-date new listing activity for the 1<sup>st</sup> Quarter shows an increase of 6.4% from one year ago with 850 new MLS® listings in 2020 compared to 799 in the 1<sup>st</sup> Quarter of 2019.



## **MARKET OVERVIEW continued....**

- Expired MLS® listings in March totaled 79 properties, 29 more than in March 2019. Coincidentally, year-to-date expired MLS® listings now total 211 up exactly 29 expired listings more than last year or 15.9%.
- What is more interesting to note is the number of MLS® listings that 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 hence as per MLS® rules they must be suspended. To date, 24 properties have been suspended in our local MLS® System in the 1<sup>st</sup> Quarter 19 of which took effect in March alone. By comparison, during the 1<sup>st</sup> Quarter of 2019 there were “zero” MLS® listings suspended. COVID-19 has clearly had an impact with many sellers opting to wait things out.



## MARKET OVERVIEW continued....

- The average MLS® list-to-sale price ratio decreased in March to 96.2% versus 97.5% in both January and February. Homes priced accurately to their current market value draw buyers who are willing to pay closer to the full asking price
- Year-To-Date MLS® single family home sales in March totaled 281 units, up just 1 home from the 280 homes sold in the 1<sup>st</sup> Quarter of last year.
- Year-to-date single family home sales across area municipalities are showing mixed results as follows: Collingwood up 10%, Clearview Township down 12%, Grey Highlands up 71%, Blue Mountains down 13%, Wasaga Beach up 10% and the Municipality of Meaford down 13%.





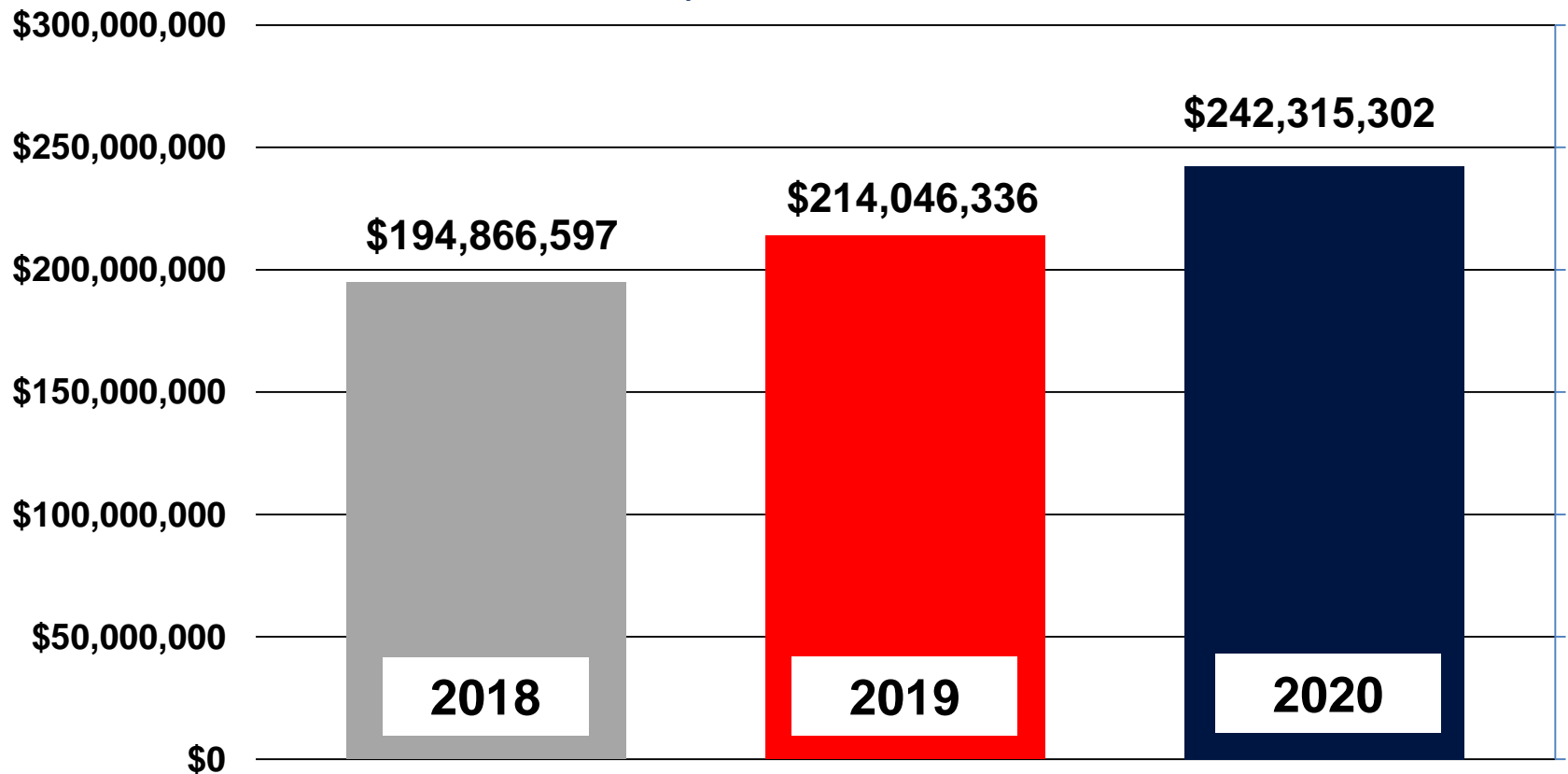
## MARKET OVERVIEW continued....

- MLS® condominium sales in March continue to remain strong with 28 sales reported, 1 unit more than in March 2019. Year-to-date condo sales of 93 units sold compared to 69 sales during the 1<sup>st</sup> Quarter of 2019 is an increase of 35%.
- 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 46% to 100%. Sales over \$2 Million are down by just 1 unit with 2 sales reported this year versus 3 sales during the 1<sup>st</sup> 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.

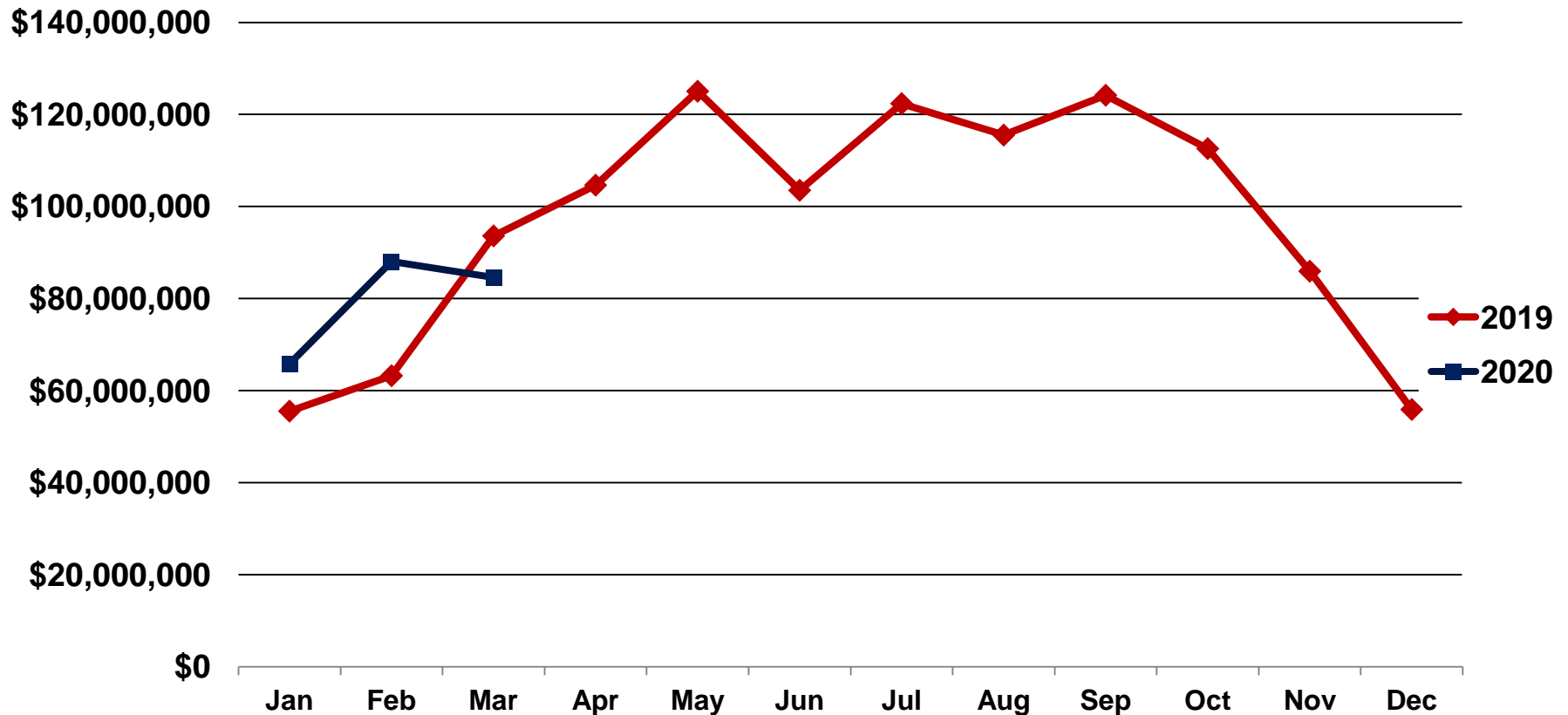


**SOUTHERN GEORGIAN BAY**  
**Total March Year-To-Date MLS® Sales Volume**  
**2018 versus 2019 versus 2020**  
(Dollars)



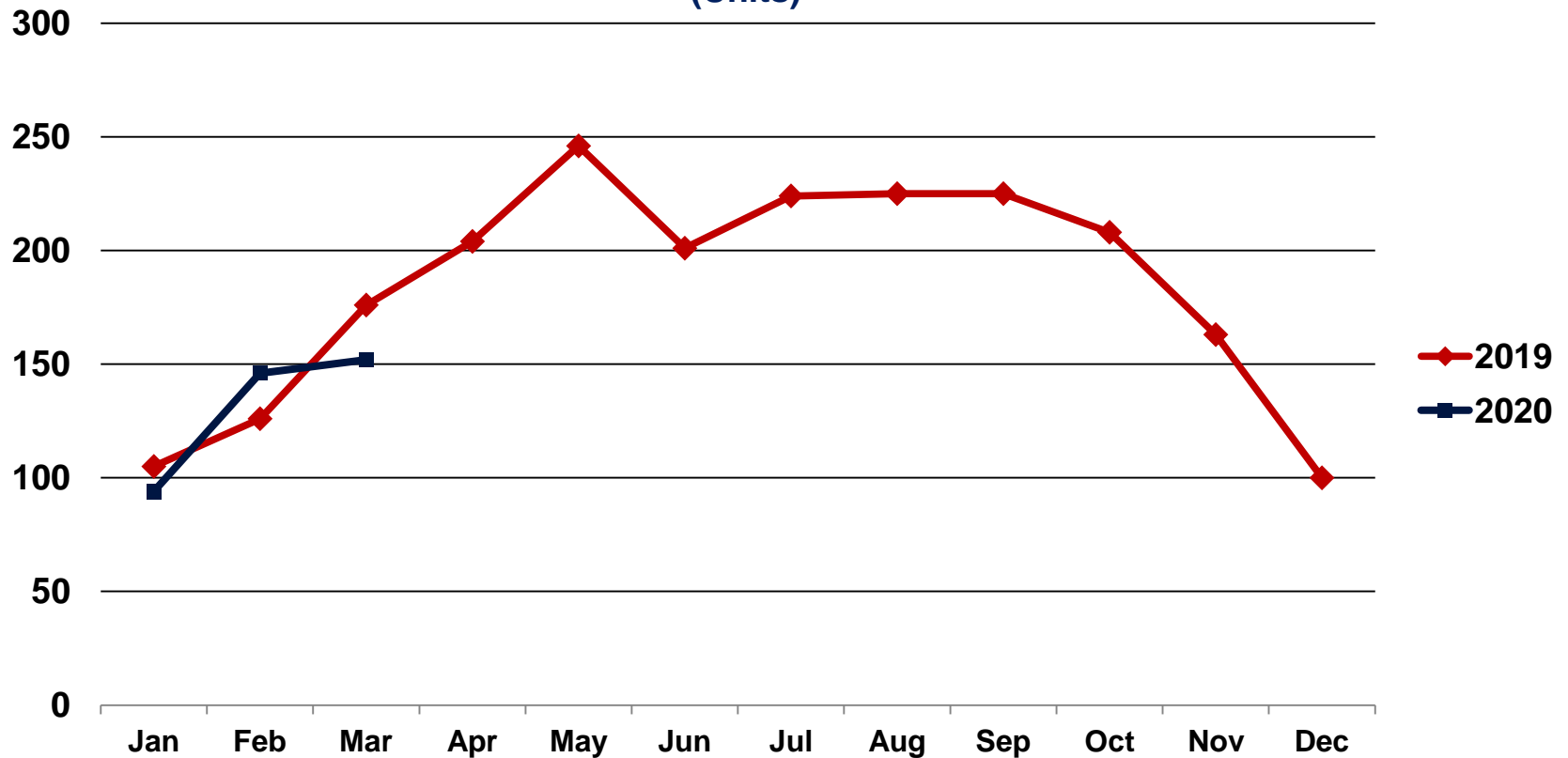


**SOUTHERN GEORGIAN BAY**  
**March Year-To-Date Total MLS® Sales by Month**  
**2019 versus 2020**  
(Dollars)





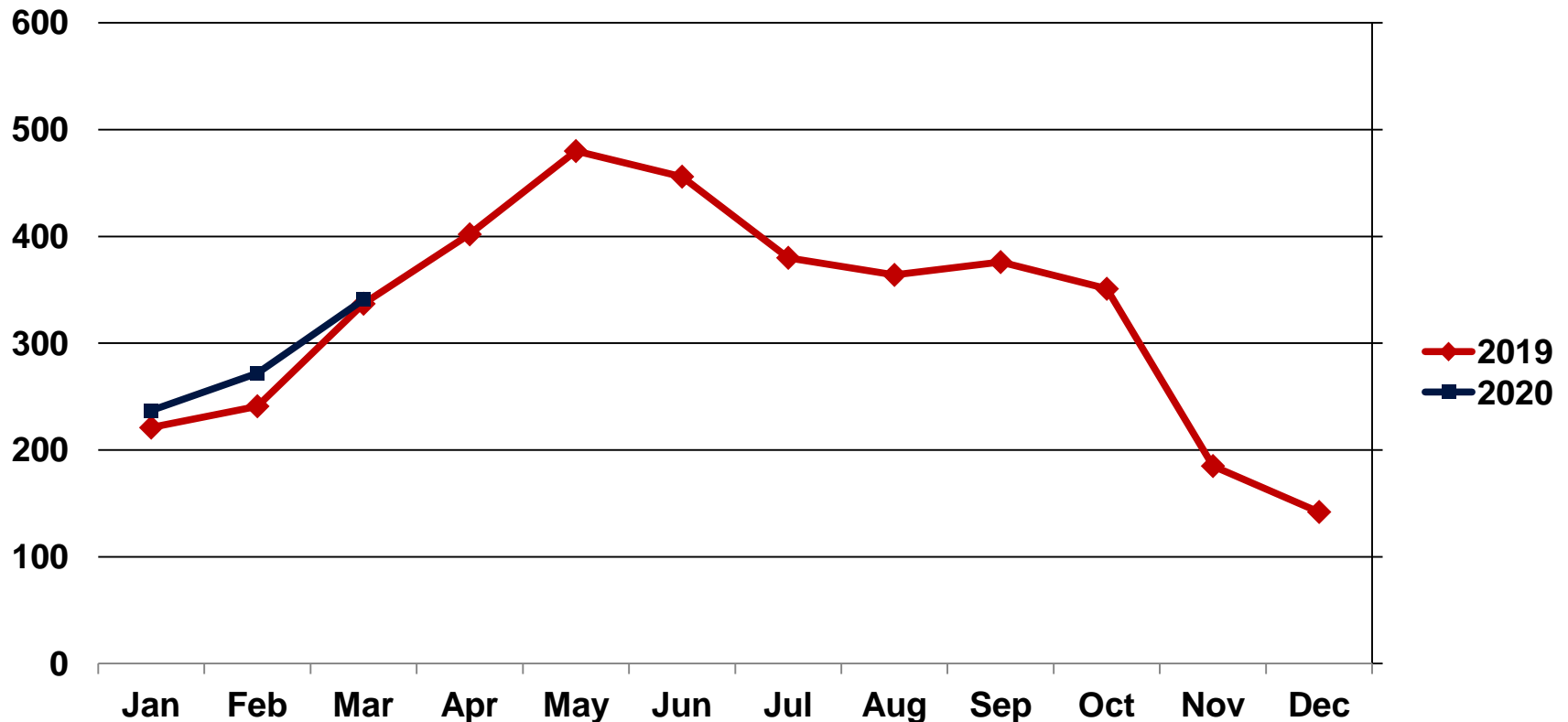
**SOUTHERN GEORGIAN BAY**  
**March Year-To-Date Total MLS® Sales by Month**  
**2019 versus 2020**  
**(Units)**







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



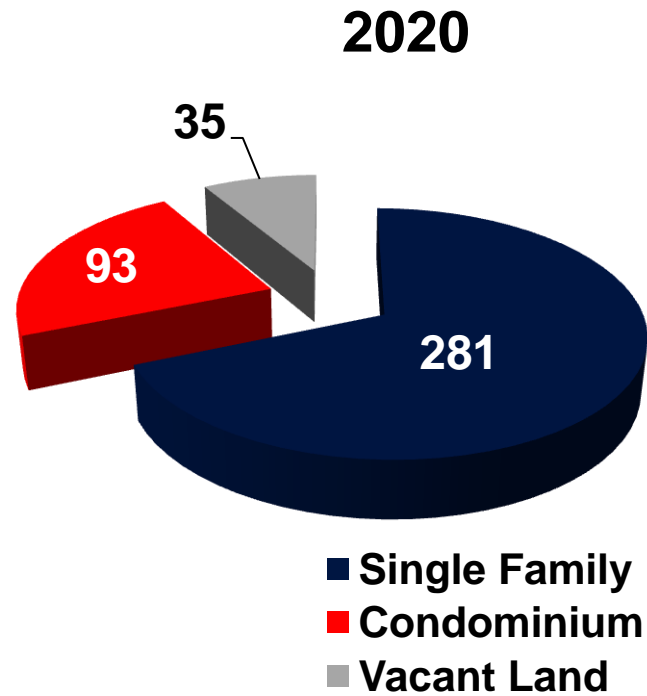
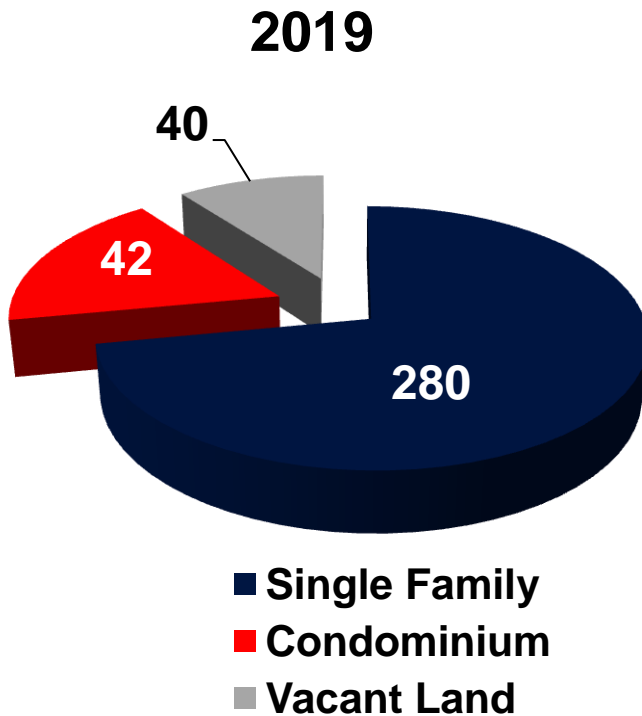


**SOUTHERN GEORGIAN BAY**  
**March Year-To-Date MLS® Residential Sales by Price Range**  
**2019 versus 2020**  
**(Units)**

	<b>2019</b>	<b>2020</b>	<b>% Difference</b>
<b>Under \$100,000</b>	<b>2</b>	<b>0</b>	<b>100%</b>
<b>\$100,000 to \$299,999</b>	<b>41</b>	<b>39</b>	<b>- 7%</b>
<b>\$300,000 to \$499,999</b>	<b>148</b>	<b>151</b>	<b>2%</b>
<b>\$500,000 to \$799,999</b>	<b>112</b>	<b>114</b>	<b>- 2%</b>
<b>\$800,000 to \$999,999</b>	<b>23</b>	<b>35</b>	<b>52%</b>
<b>\$1 to \$1.499 Million</b>	<b>13</b>	<b>19</b>	<b>46%</b>
<b>\$1.5 to \$1.999 Million</b>	<b>7</b>	<b>14</b>	<b>100%</b>
<b>Over \$2 Million</b>	<b>3</b>	<b>2</b>	<b>- 33%</b>
<b>Total All</b>	<b>349</b>	<b>374</b>	<b>7%</b>



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





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

