



# **SOUTHERN GEORGIAN BAY Condo Communique' Market Report 1<sup>st</sup> Quarter 2020**

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## Market Overview

- After MLS® condominium re-sales peaked in the 1<sup>st</sup> Quarter of 2017 when 113 units sold, sales softened as did the overall market in both 2018 and 2019 but have rebounded this year.
- MLS® sales of condominium properties across the Southern Georgian Bay market area are up 35% in the 1<sup>st</sup> Quarter of 2020 with 93 sales reported versus 69 sales in the 1<sup>st</sup> Quarter of 2019.
- It is important to note that this data does not include sales of new condo units made by developers. New condominium development and sales are substantial and this have affected resale condo sales in the area.



## **Market Overview continued....**

- MLS® condo sales in the 1<sup>st</sup> Quarter this year totalled \$38.3 million an increase of \$10.9 million or 40% over the 1<sup>st</sup> Quarter of 2019. This year-to-date sales volume is the highest dollar level in 5 years.
- The median MLS® condominium sale price increased to just under \$380,000 in the 1<sup>st</sup> Quarter of 2020 up from a median price of \$360,000 this time last year.
- The median sale price has risen steadily 2016 through 2020 driven by increased sales of larger, higher priced units at the upper end of the market.

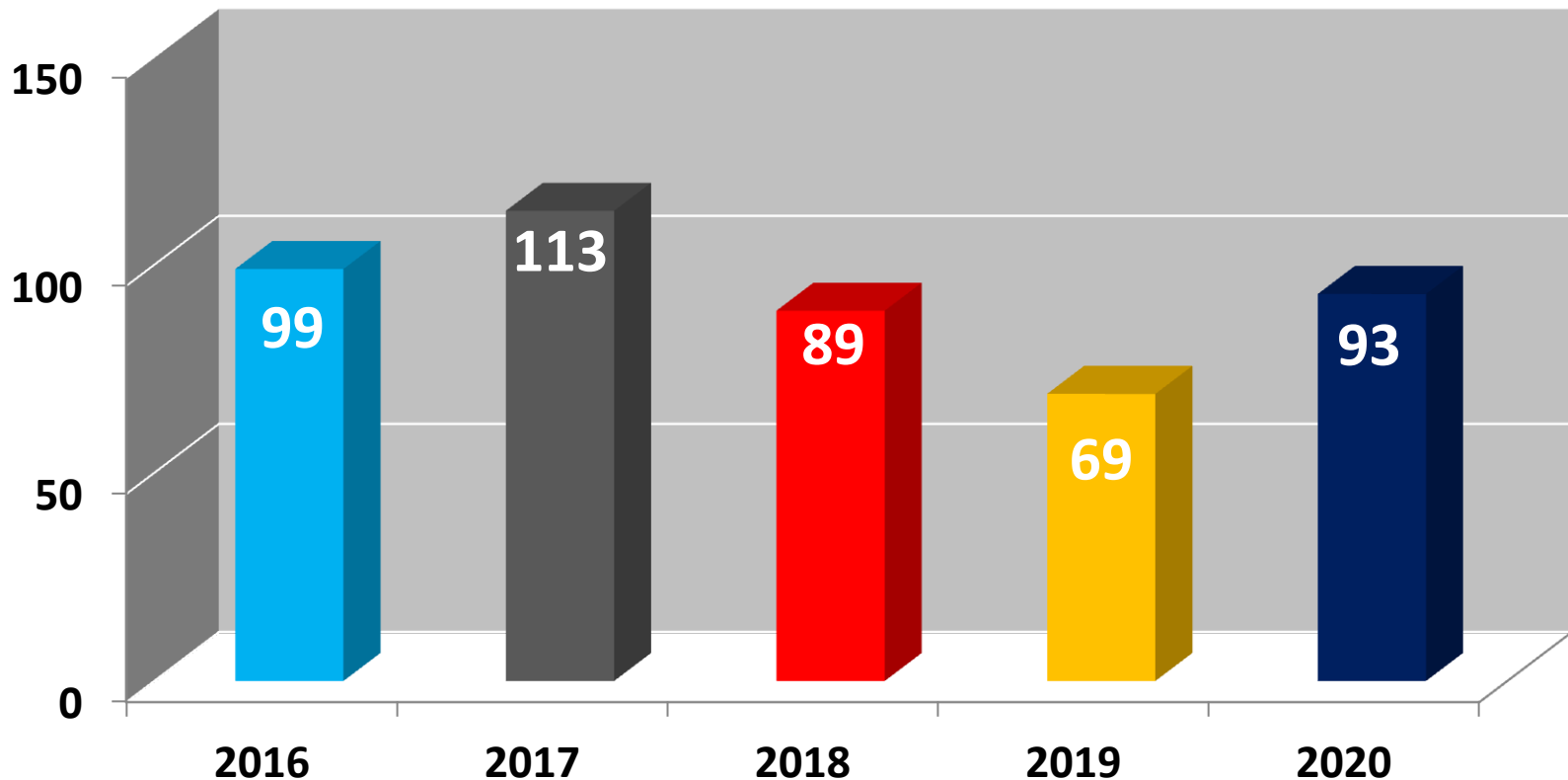


## **Market Overview continued....**

- AS of this report there are currently 117 condominium units listed for sale on the local MLS® system. Based on the current rate of sale from 2019, this amounts to just under 4 months of inventory.
- Many condominium units in our market get leased for the ski season and with the season now over, we typically see an upturn in units come onto the market in the spring.
- As we head into 2020, the demand and sales activity for condominium units in the months ahead may be impacted by COVID-19. New condominium developments also under construction may impact the MLS® re-sale market as well.

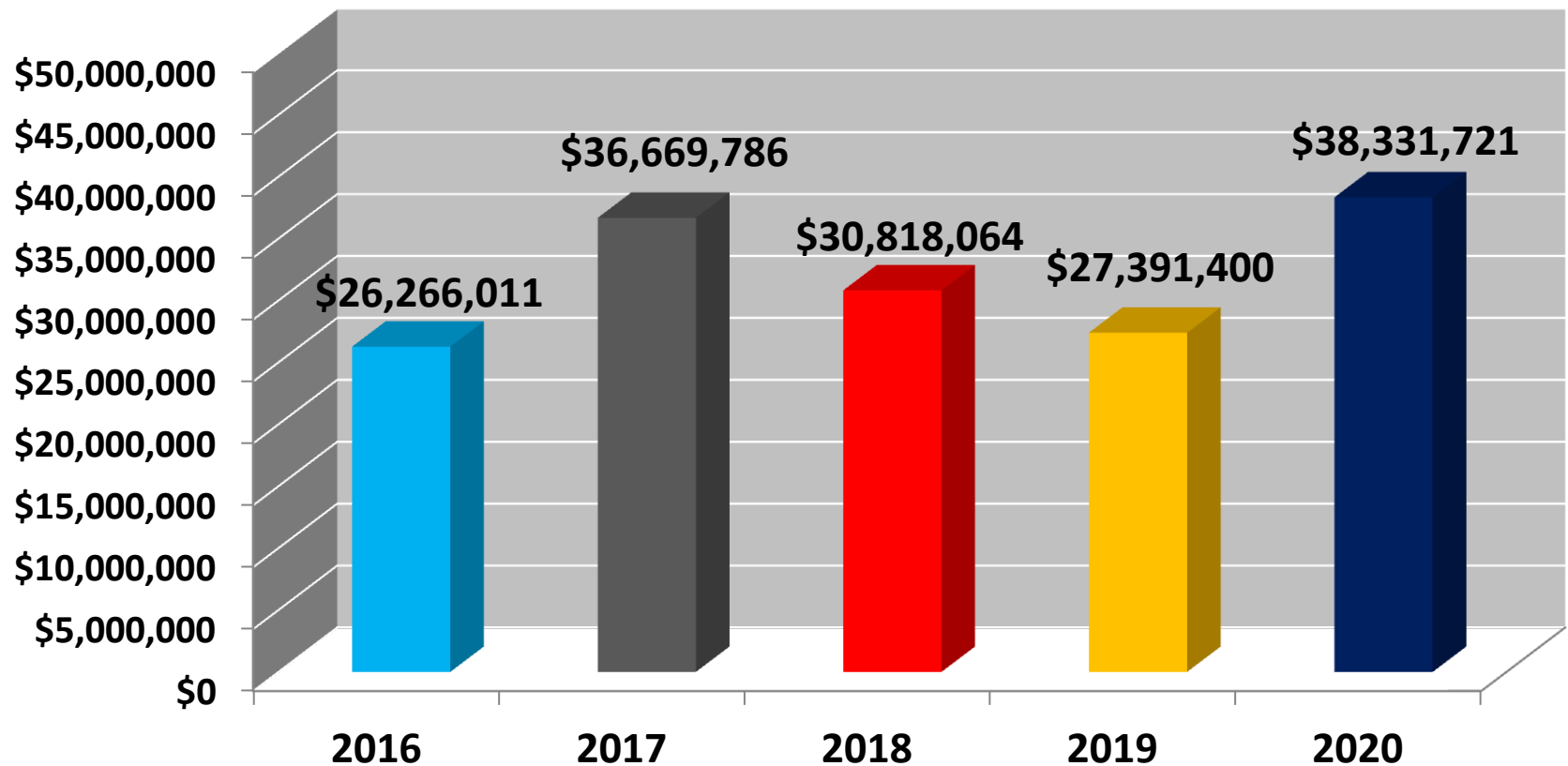


**SOUTHERN GEORGIAN BAY**  
**1<sup>st</sup> Quarter MLS® Condominium Sales**  
**2016 to 2020**  
(Units Sold)





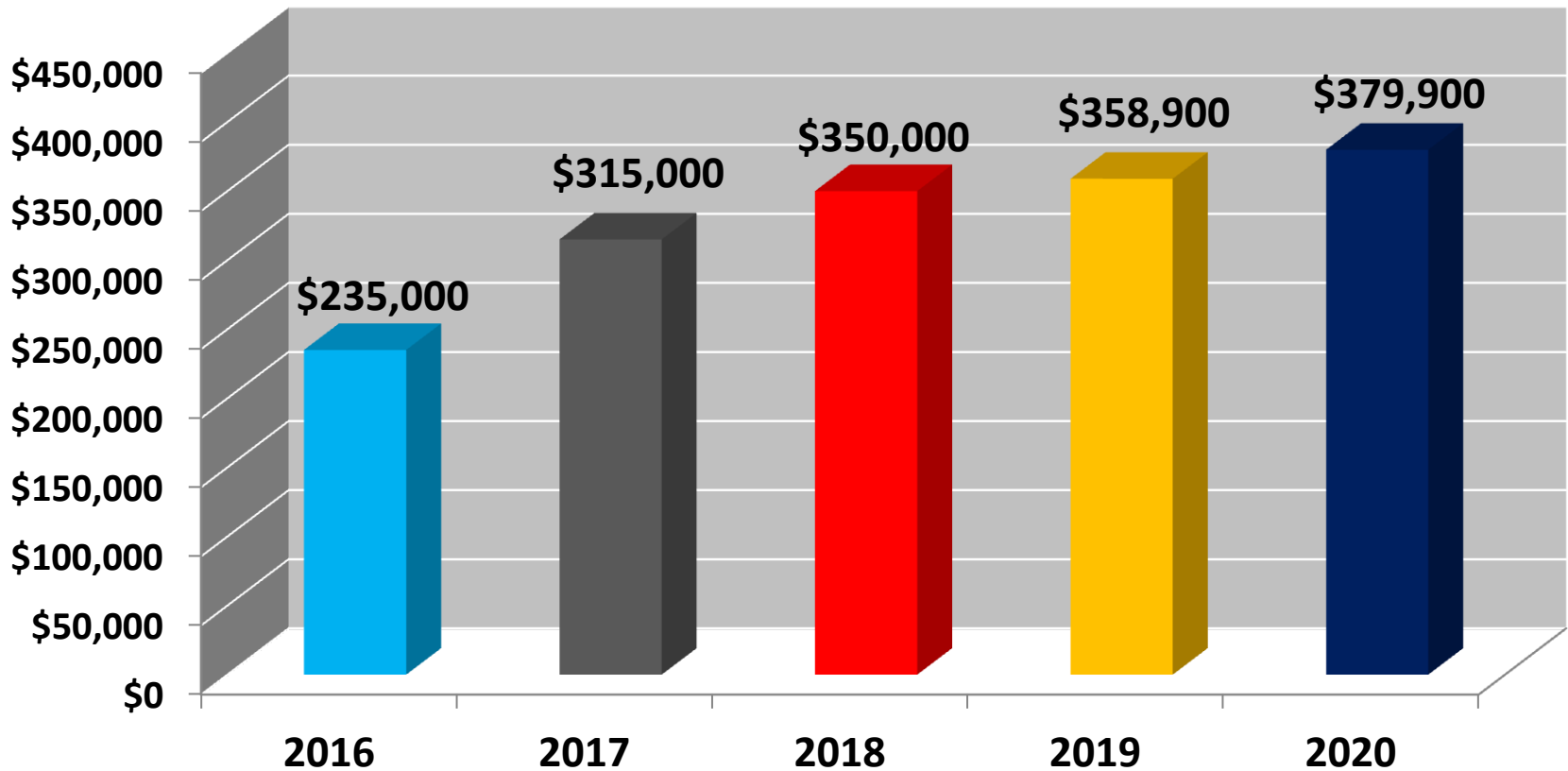
**SOUTHERN GEORGIAN BAY**  
**1<sup>st</sup> Quarter MLS® Condominium Sales**  
**2016 to 2020**  
(Dollars)







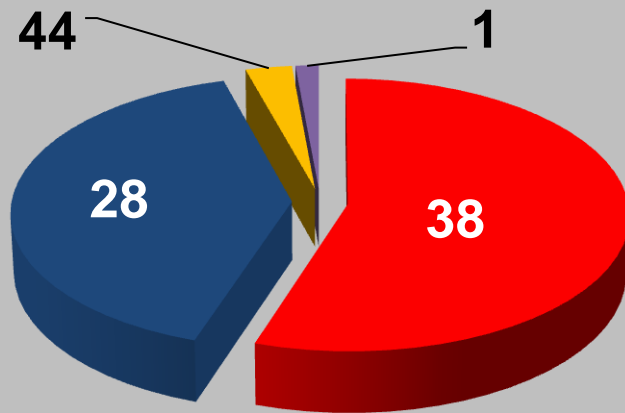
**SOUTHERN GEORGIAN BAY**  
**1<sup>st</sup> Quarter MLS® Condominium Median Sale Prices**  
**2016 to 2020**  
(Dollars)





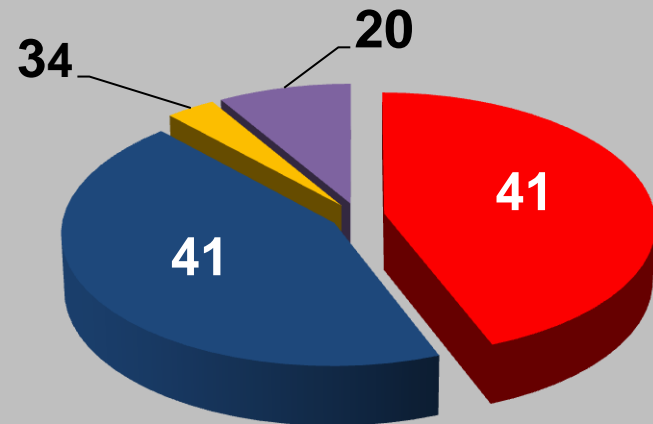
**SOUTHERN GEORGIAN BAY**  
**1<sup>st</sup> Quarter MLS® Condominium Sales by Area**  
**2019 versus 2020**  
(Units Sold)

**2019 1<sup>st</sup> Quarter Sales**



■ Collingwood  
■ Blue Mountains  
■ Wasaga Beach  
■ Others

**2020 1<sup>st</sup> Quarter Sales**



■ Collingwood  
■ Blue Mountains  
■ Wasaga Beach  
■ Others





**SOUTHERN GEORGIAN BAY**  
**5 Year 1<sup>st</sup> Quarter MLS® Condominium Sales History by Area**  
**2016 to 2020**  
(Units Sold)

