



SOUTHERN GEORGIAN BAY Condo Communique' Market Report 2nd Quarter 2020

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Market Overview

- MLS® condominium re-sales peaked in both the first 6 months 2016 and 2017 when 278 units sold in each year, sales have softened through 2018, 2019 and into the first 6 months of 2020
- MLS® sales of condominium properties across the Southern Georgian Bay market area are down 9% in the first 6 months of 2020 with 180 sales reported versus 198 sales in the same period last year.
- 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....

- YTD MLS® condo sales through the 2nd Quarter of this year total \$78.9 million an decrease of \$5.5 million or 6.5% over the first 6 months of 2019. This sales volume is equal to almost the same dollar volume for the first half of 2018.
- While MLS® sales volume is down this year, the median MLS® condominium sale price has increased to \$391,000 up from a median price of \$376,000 this time last year, due to a stronger demand for larger and better finished higher priced units
- The median sale price has risen steadily 2016 through 2020 as buyer demand for larger units has increased particularly those looking to use a condominium as their full time residence.

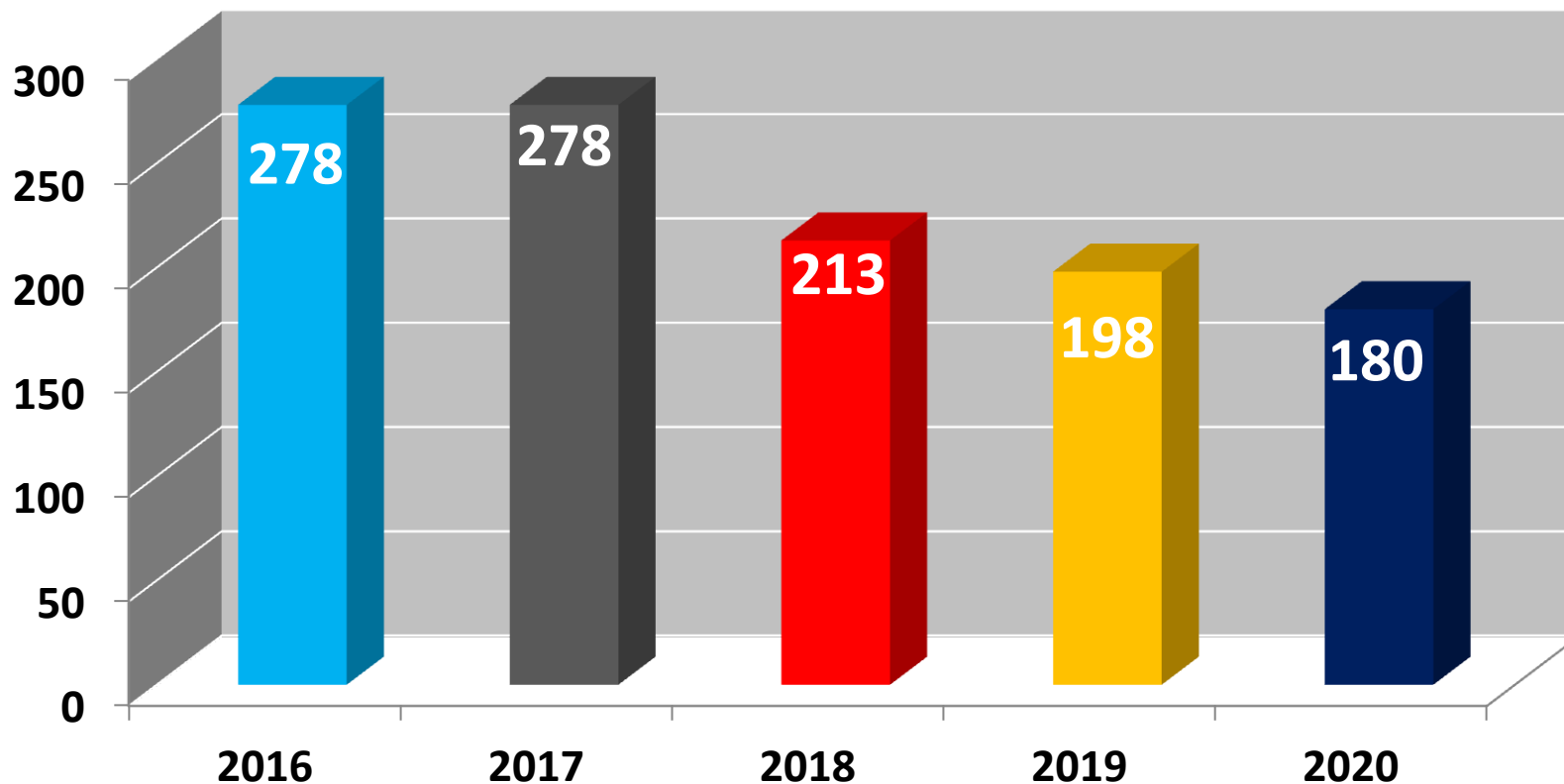


Market Overview continued....

- As of this report there are currently 142 condominium units listed for sale on the local MLS® system. Based on the current rate of sale for 2020, this amounts to just over 4 months of inventory which is a slight increase from the inventory we had during the 1st Quarter.
- As we head into the second half of 2020, the demand and sales activity for condominium units may be impacted by COVID-19 should any new regulations be implemented governing short term rentals etc. New condominium developments currently under construction will also impact the MLS® re-sale market especially for the older units that exist in our market..

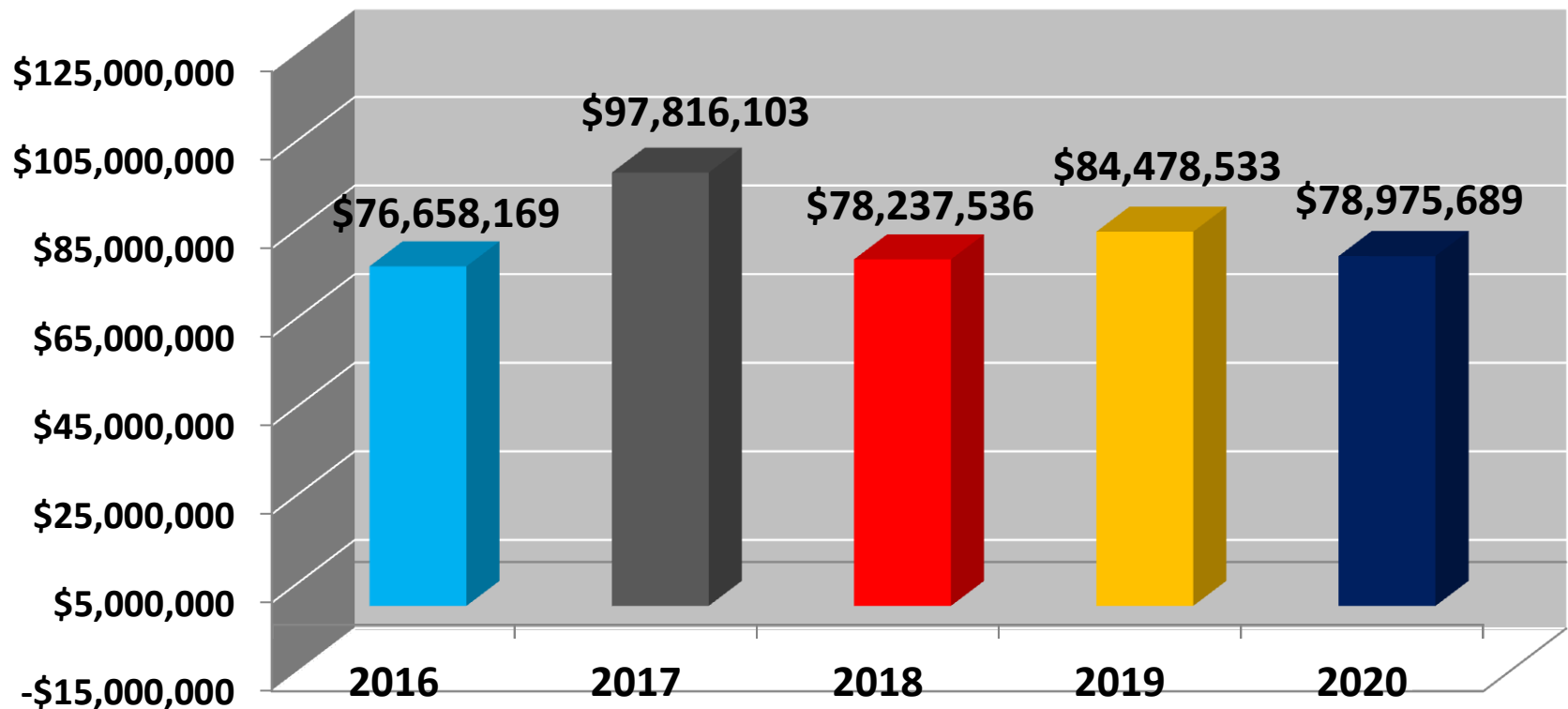


SOUTHERN GEORGIAN BAY
2nd QTR 2020 YTD MLS® Condominium Sales
2016 to 2020
(Units Sold)



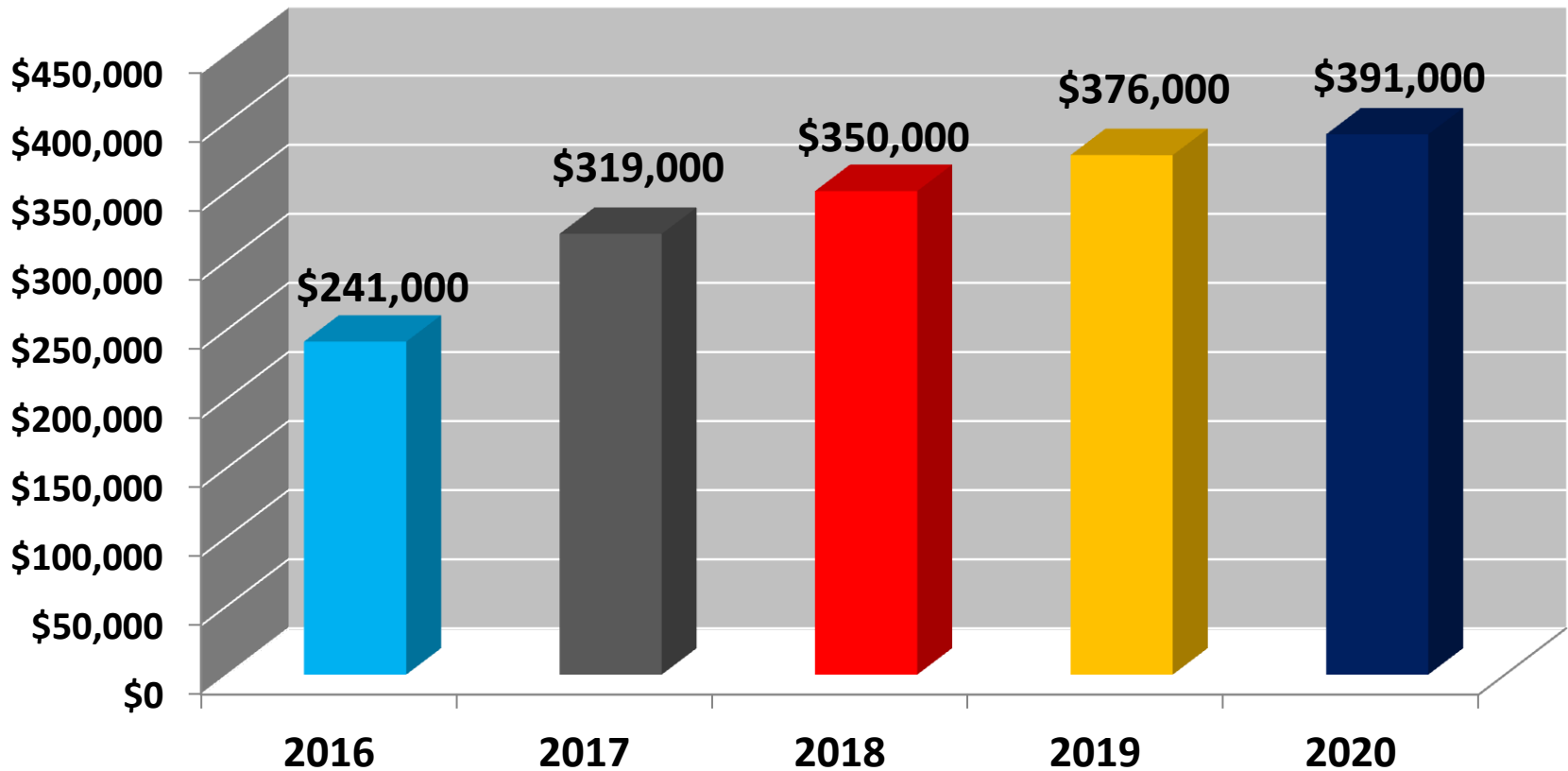


SOUTHERN GEORGIAN BAY
2nd QTR 2020 YTD MLS® Condominium Sales
2016 to 2020
(Dollars Sold)



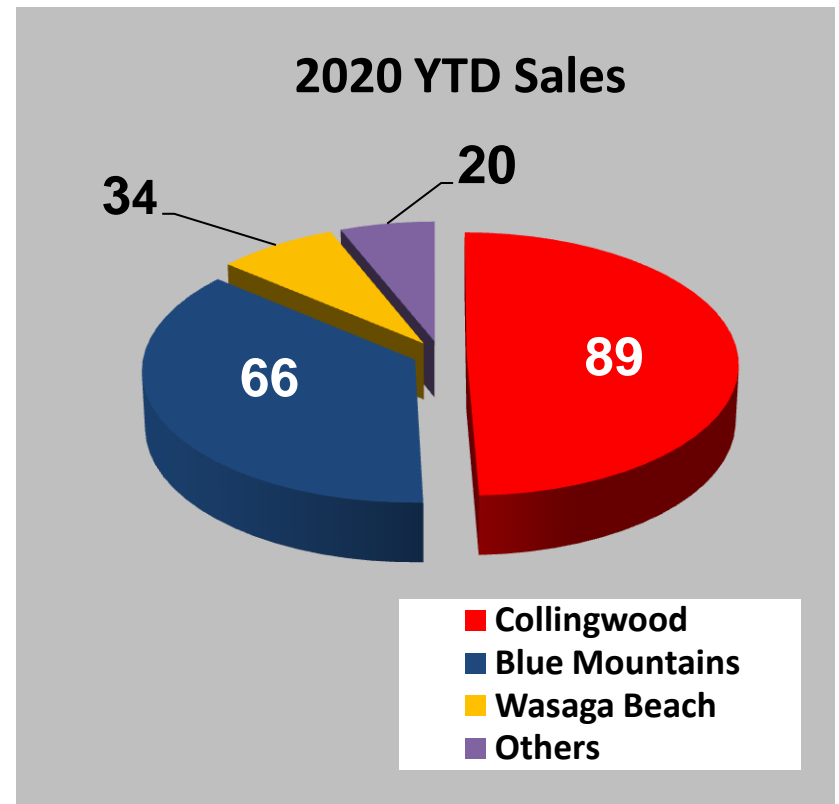
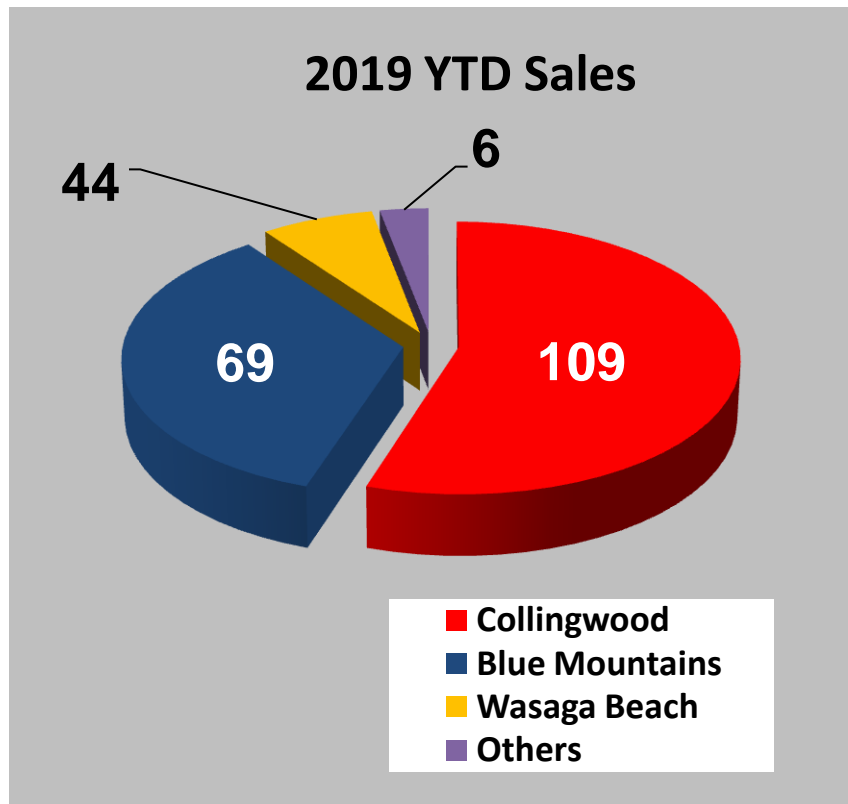


SOUTHERN GEORGIAN BAY
2nd QTR 2020 YTD MLS® Condominium Median Sale Prices
2016 to 2020
(Dollars)



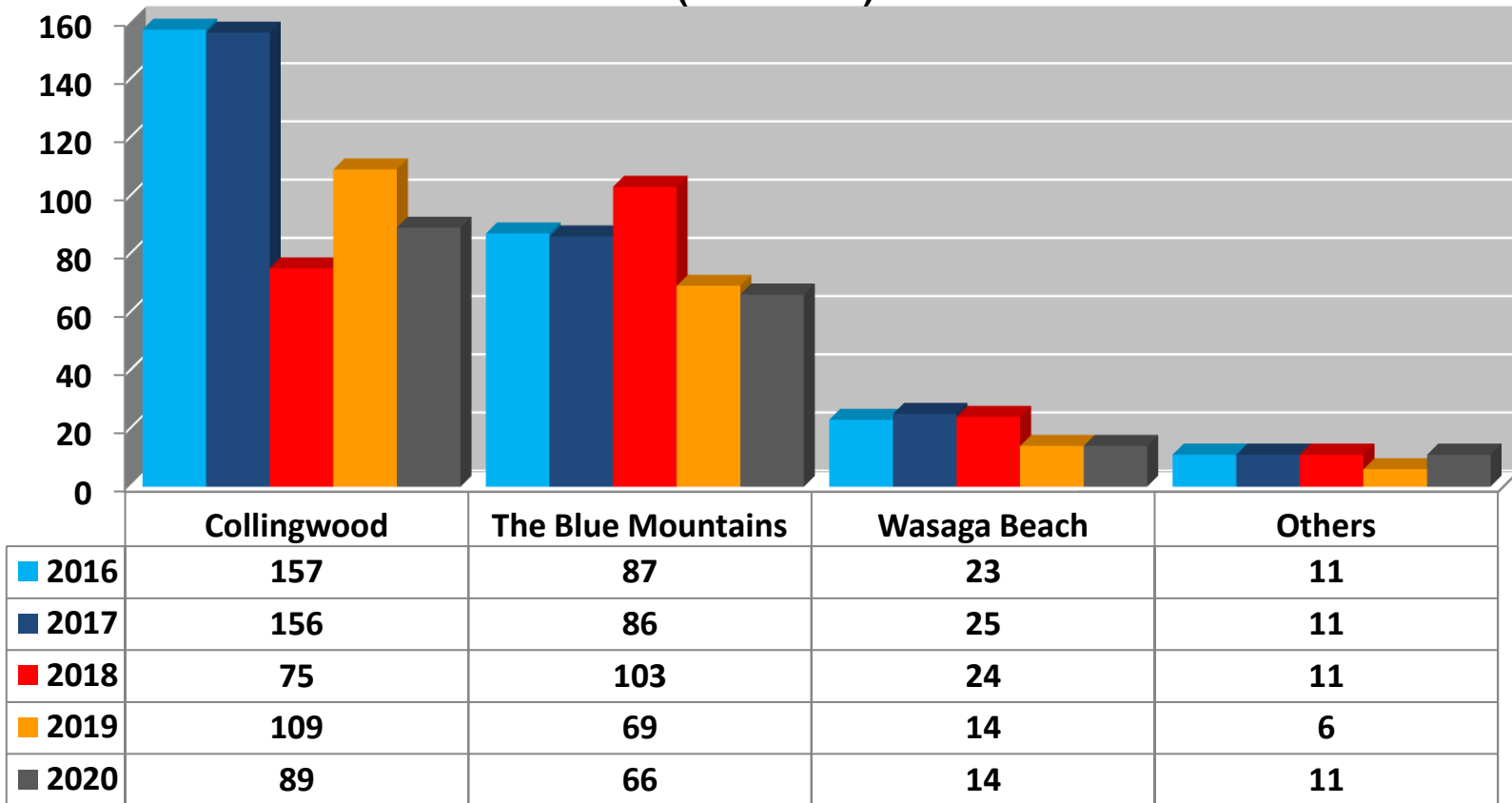


SOUTHERN GEORGIAN BAY
2nd QTY 2020 YTD MLS® Condominium Sales by Area
2019 versus 2020
(Units Sold)





SOUTHERN GEORGIAN BAY
5 Year 2nd QTR 2020 YTD MLS® Condominium Sales History by Area
2016 to 2020
(Units Sold)





New Condominium Projects Currently Under Construction

