



SOUTHERN GEORGIAN BAY

Condo Communique'

Market Report

Year End 2020

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Market Overview

- MLS® condominium re-sales reported by the Southern Georgian Bay Association of REALTORS® in our area reached a new annual record in 2020 with 602 units sold, up by 142 units or 31% from the number sold in 2019.
- YTD MLS® condo re-sales for 2020 total \$300.1 million an increase of \$102.9 million or 52% from 2019 and a hefty 87% greater than sale just 5 years ago in 2016.

NOTE: This data includes the municipalities of Clearview, Collingwood, Grey Highlands, Meaford Blue Mountains, Wasaga Beach sales of new condo units made by developers which are substantial yet have not had a negative impact on the re-sale condo market.



Market Overview continued....

- In addition to significantly higher sales volume, the median MLS® condominium sale price also continued to increase as it has over the past five years. The median sale price in 2020 was \$436,775 monthly up from \$428,267 in 2019, an increase of \$8,500 or 2%.
- The median sale price has risen steadily 2016 through 2020 as buyers demand larger units often with garages and basements along with higher end finishes. This has increased particularly among those opting for a condominium as their full time residence.

NOTE: “Median” sale prices are not the same as “average” sale prices yet they can at times be similar. The median sale price is the mid-point in pricing of all units sold over a given period in this case the entire year. The average sale price is determined by taking the value of all sales and dividing by the number of units sold to determine the average sale price. Average prices can be greatly impacted when a significant number of sales are clustered together in a specific price range either high or low.

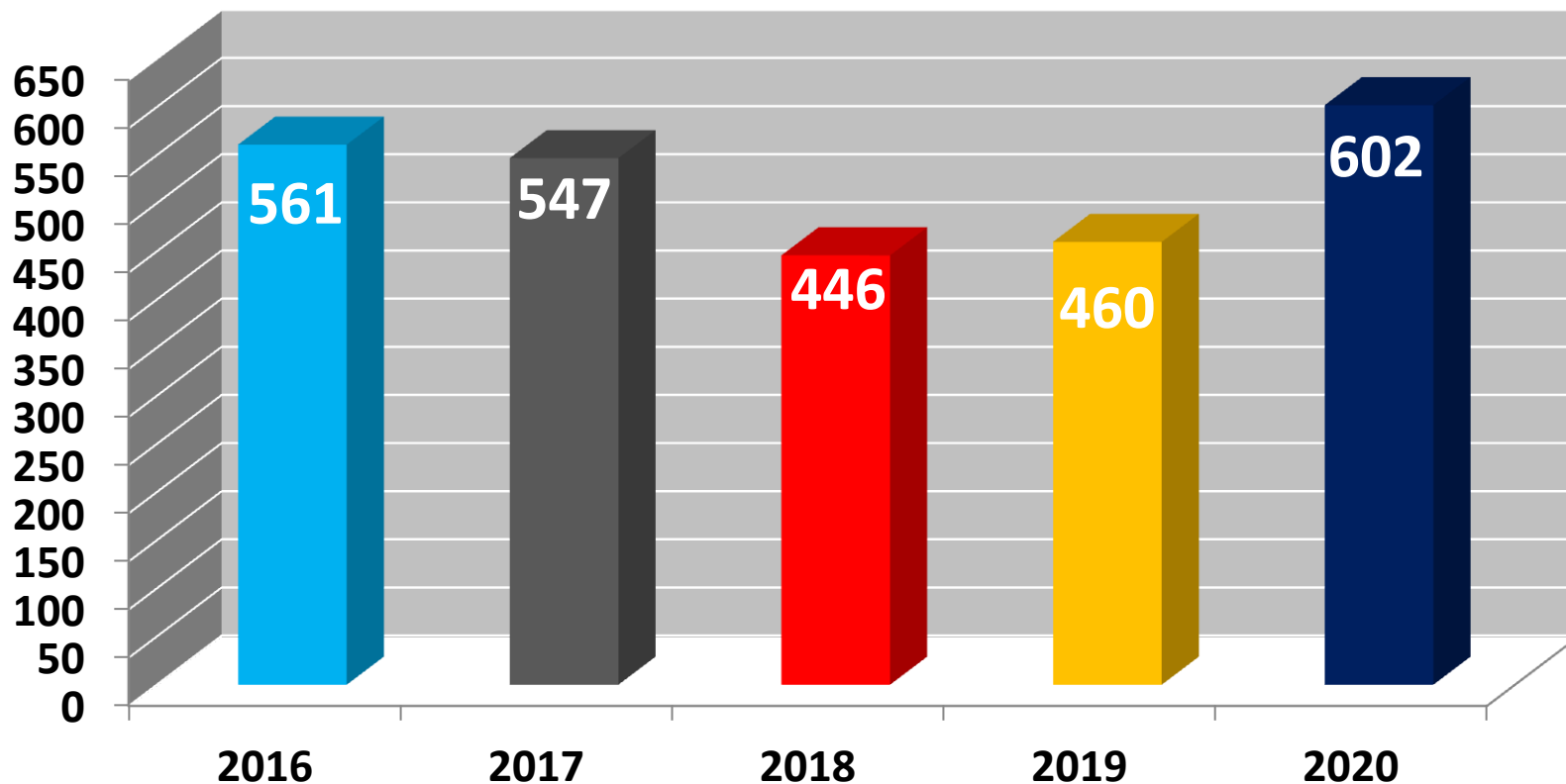


Market Overview continued....

- As of this report there are currently just 41 condominium units listed for sale on the local MLS® system. Based on the current rate of sale for 2020 which was 50 units per month, this represents less than one month of inventory listed for sale.
- As we head into the first half of 2020, the demand and sales activity for condominium units is not expected to diminish. New condominium developments currently under construction or proposed will certainly impact the MLS® re-sale market especially for the older units that are dated and in need of updating.
- **Contact Me** for a confidential consultation of your condominium selling or buying objectives rcrouch@sothebysrealty.ca

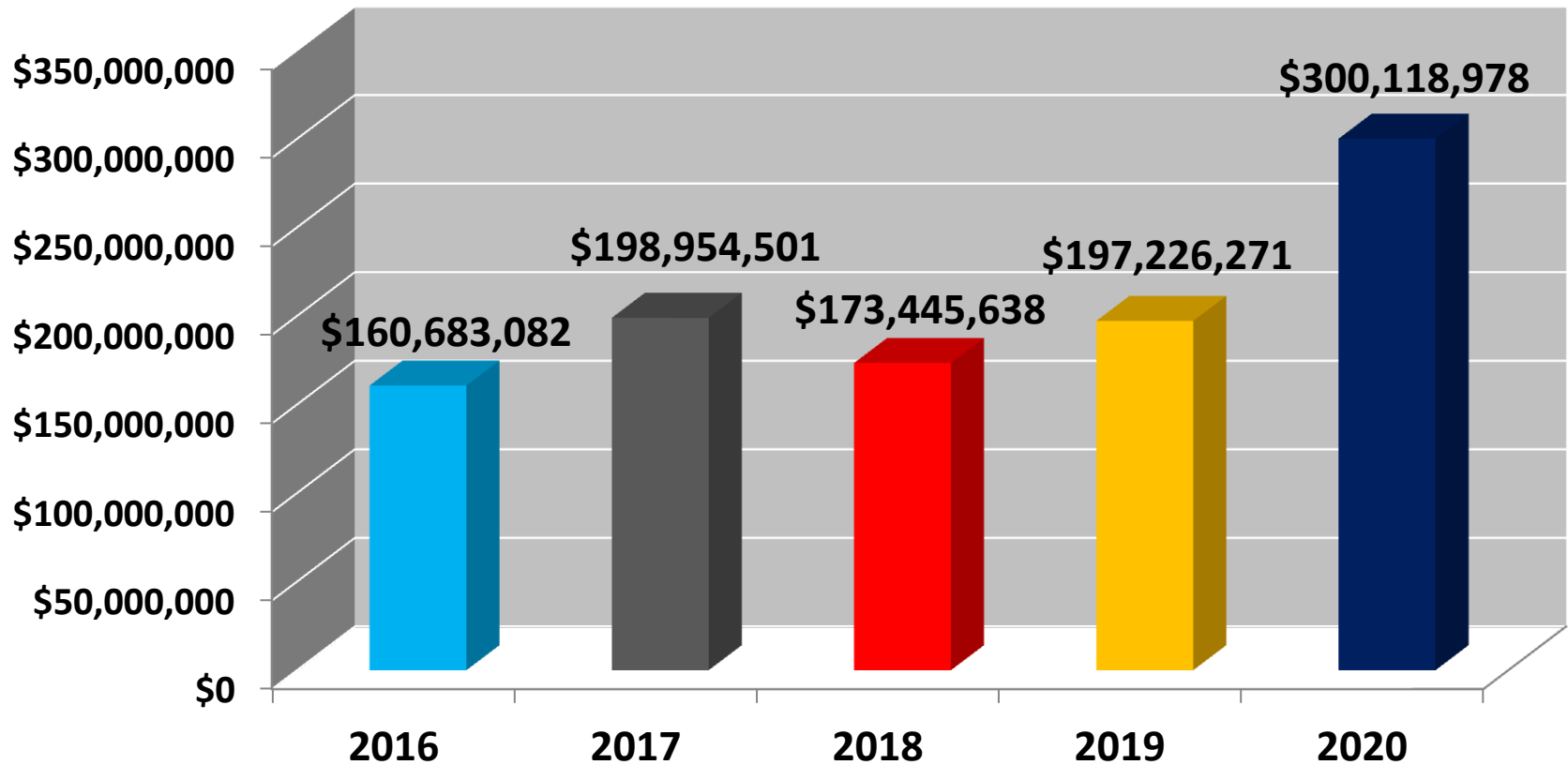


SOUTHERN GEORGIAN BAY
Annual MLS® Condominium Sales
2016 to 2020
(Units Sold)



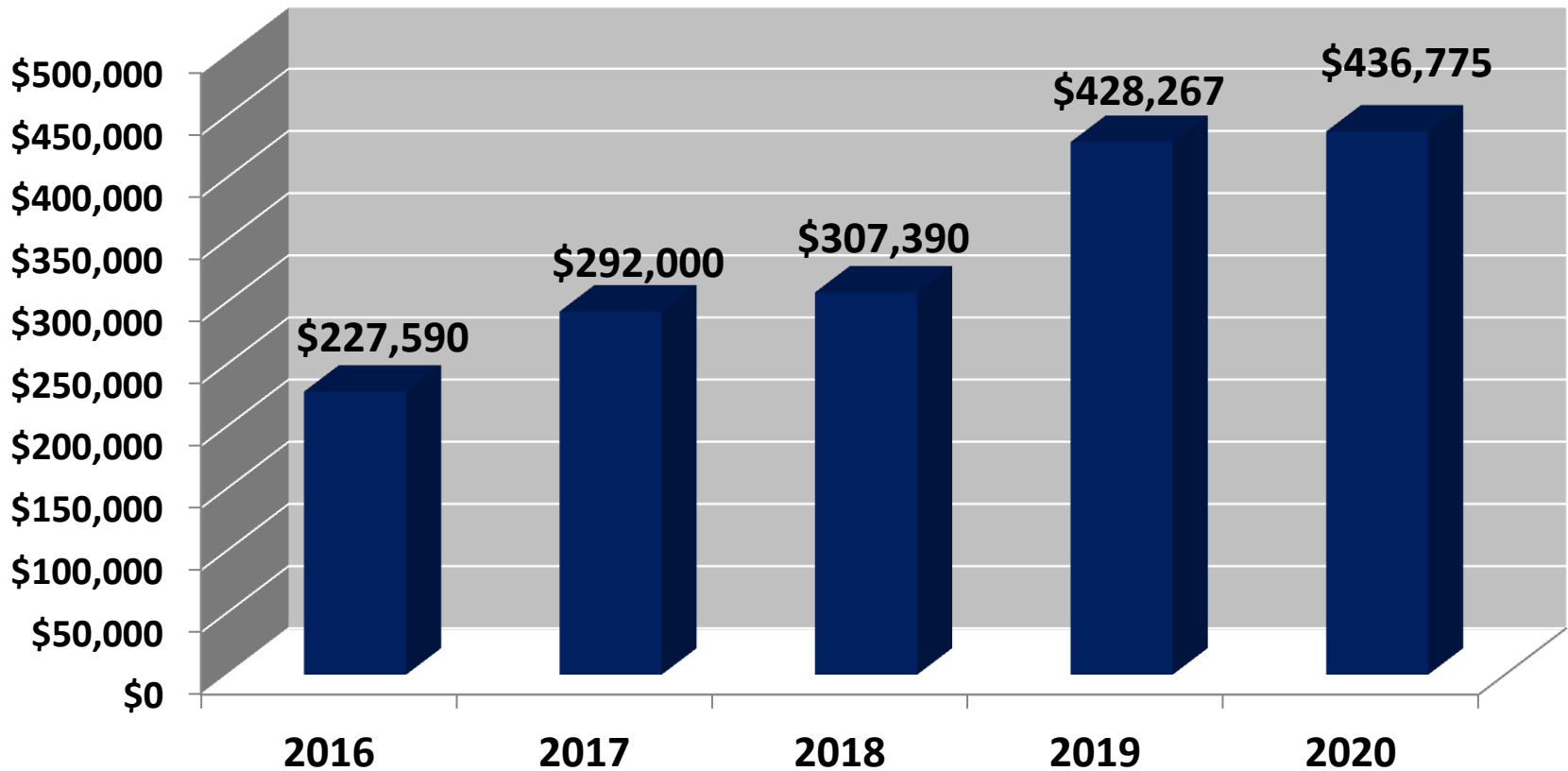


**SOUTHERN GEORGIAN BAY
Annual MLS® Condominium Sales
2016 to 2020
(Dollars Sold)**



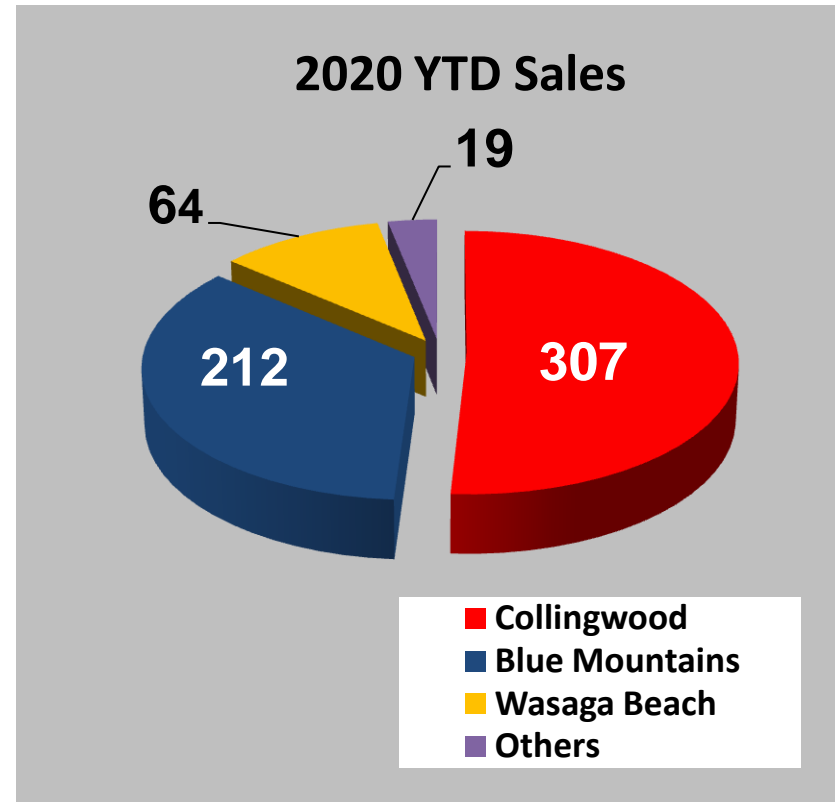
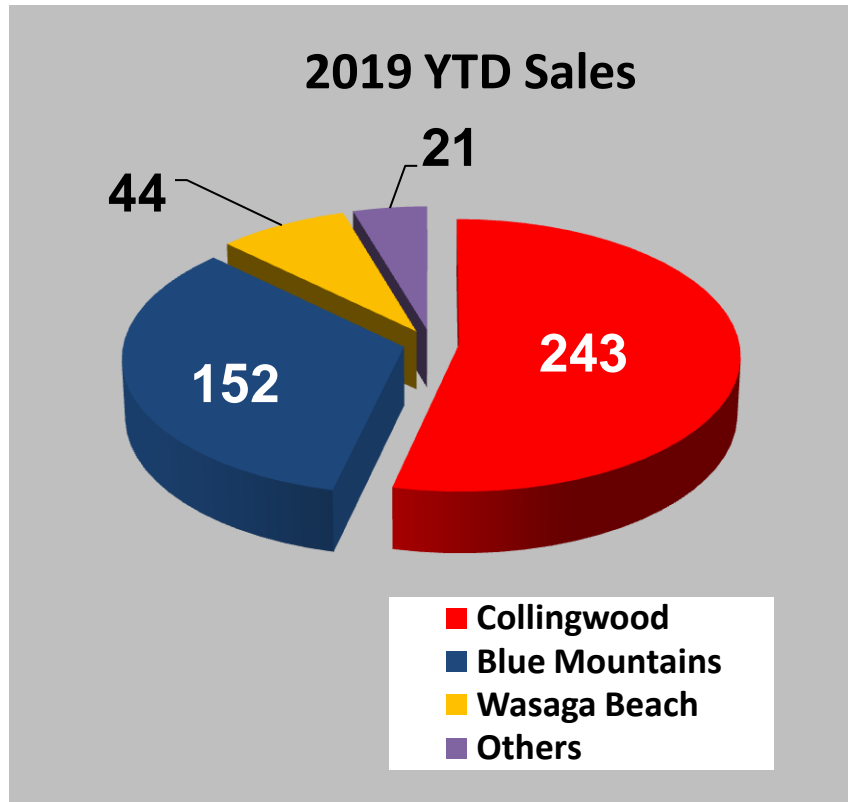


SOUTHERN GEORGIAN BAY
Annual MLS® Condominium Median Sale Prices
2016 to 2020
(Dollars)



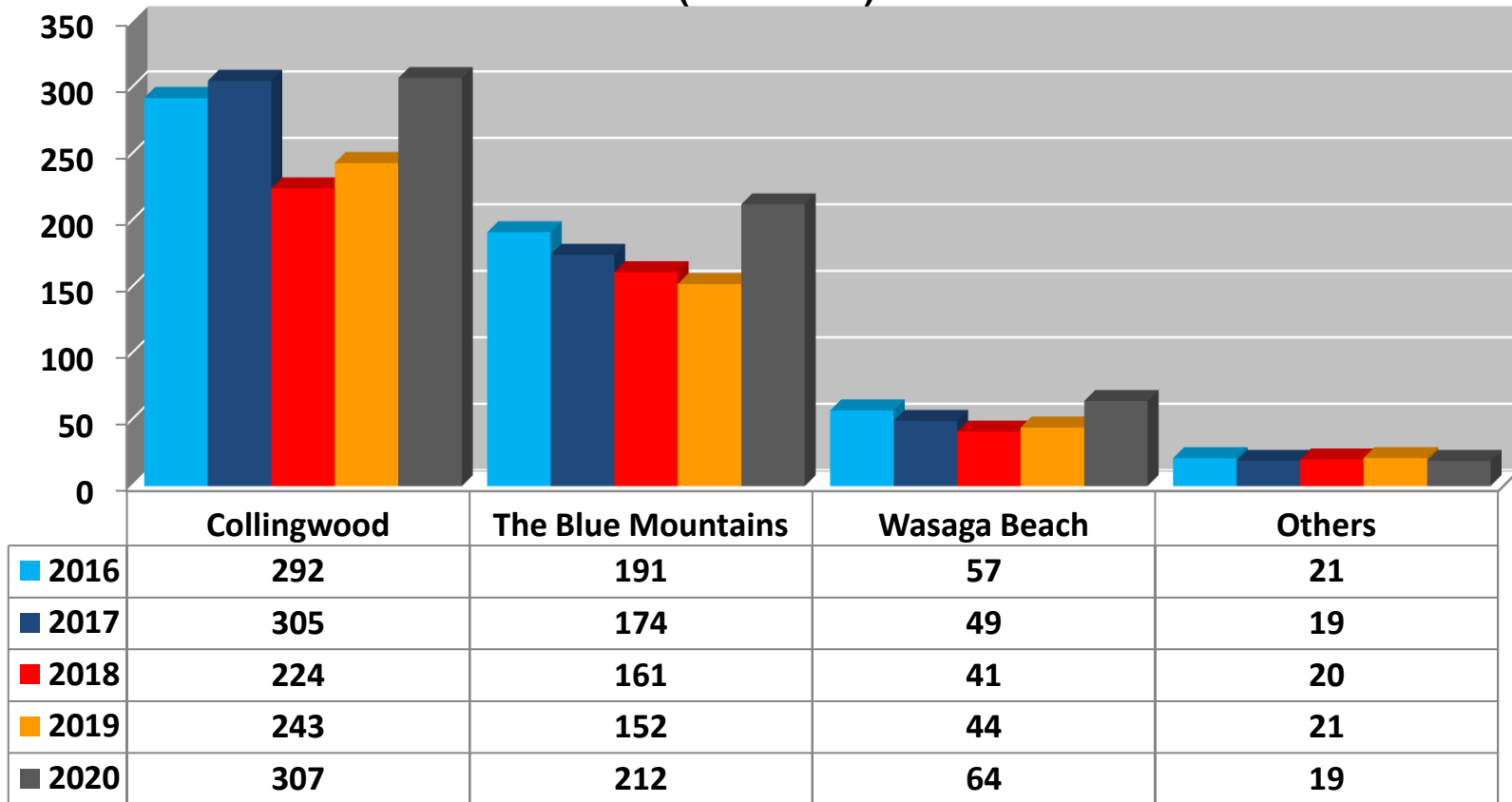


SOUTHERN GEORGIAN BAY
Annual MLS® Condominium Sales by Area
2019 versus 2020
(Units Sold)





SOUTHERN GEORGIAN BAY
5 Year Annual MLS® Condominium Sales History by Area
2016 to 2020
(Units Sold)





New Condominium Projects Currently Under Construction

