



SOUTHERN GEORGIAN BAY Condo Communique' Market Report 3rd Quarter 2021 RICK CROUCH

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Market Overview

- MLS® condo sales in the Southern Georgian Bay area continue to attract Buyers looking for a maintenance free property to enjoy the area's recreational & retirement lifestyle both full and part-time.
- Year-To-Date MLS® condo re-sales to the end of the 3rd Qtr of 2021 total \$294.2 million an increase of \$88.6 million or 43% from the first nine months of 2020.
- Year-To-Date MLS® sales of 477 condo units are up by 48 properties (11%) from the 429 units sold one year ago when the pandemic impacted market activity.

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....

- The median MLS® sale price for condo units has risen steadily over the past 5 years, year-to-date through the 3rd Qtr of 2021 the overall median price is \$558,650 compared to \$403,600 this time last year.
- The median sale price has risen largely due to the types of condos being sold. Today, Buyer demand is for larger units with garages, basements and high end finishes. These newer units offer more features and sell for significantly higher prices than small units in places like Cranberry Village many of which were built back in the 1980's.
- As of this report the highest median MLS® condo sales prices are in Collingwood and the Blue Mountains at \$597,500 and \$567,200 respectively. See chart below for median prices across our area.



Market Overview continued....

NOTE: “Median” sale prices are not the same as “average” sale prices. The median sale price is the mid-point in pricing of all units sold year-to-date. The average sale price is determined by dividing total sales dollars by the number of units sold and this can change dramatically on a month-to-month basis.

- As shown on the attached chart, condominium sales are concentrated largely in Collingwood and the Blue Mountains. These two municipalities represent approximately 90% of the overall market in terms of units sold.
- As of this report there are currently 51 condominium units listed for sale on the local MLS® System, that is 1 more unit than at the end of the 2nd Quarter. Based on the current rate of sales year-to-date there are 30 days of inventory listed for sale at the current time.

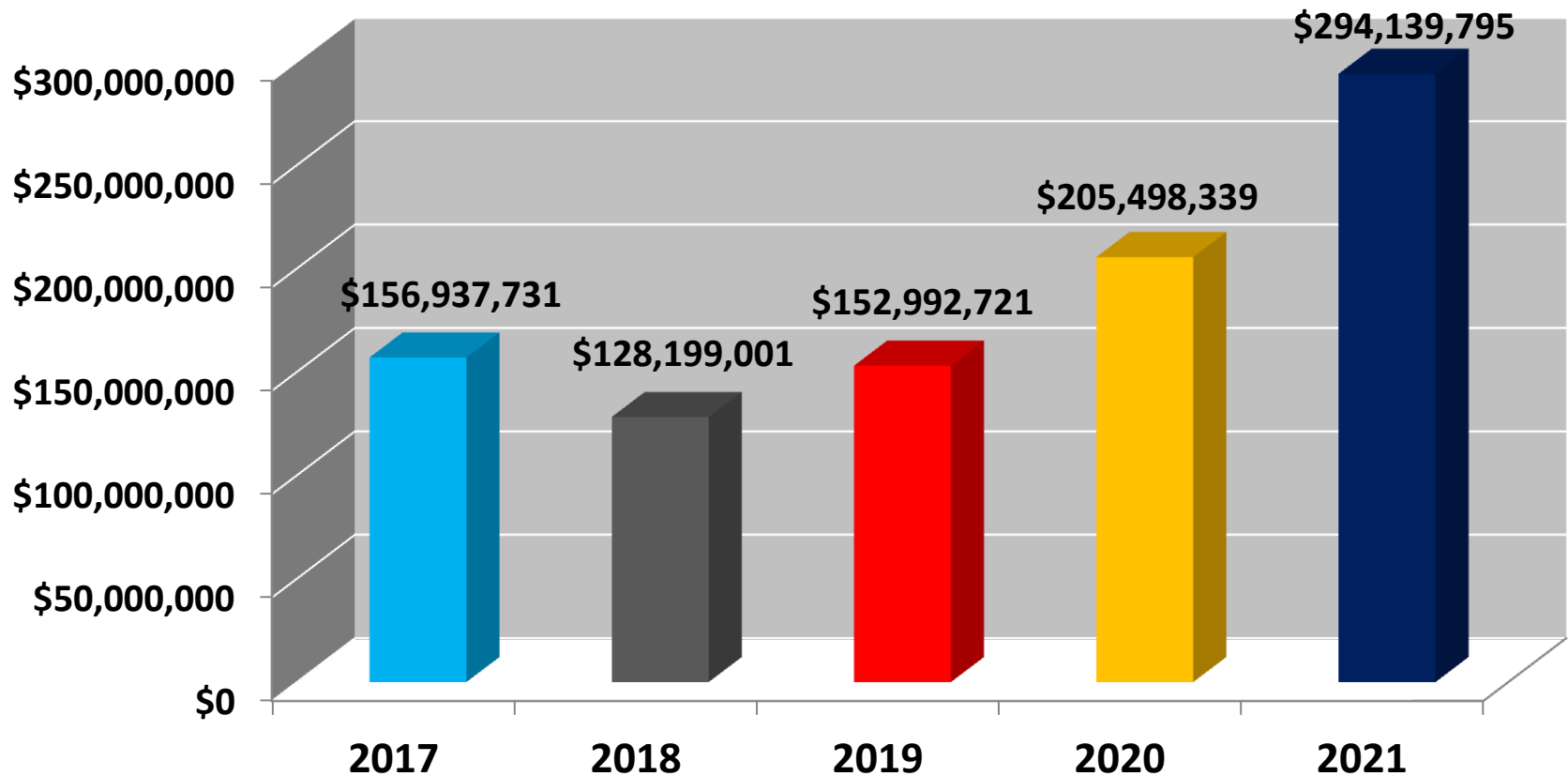


Market Overview continued....

- As we head into the 4th Quarter of 2021, I expect the demand for condo units locally will not diminish. New condominium developments currently under construction or proposed are in many cases close to or already **SOLD OUT**.
- Overall MLS® sales of all property typed have slowed, multiple offers are less frequent and we are beginning to see price reductions all of which would indicate the market has shifted to a more level playing field for Buyers and Sellers alike.
- **Contact Me** for a confidential consultation of your condominium selling or buying objectives rcrouch@sothebysrealty.ca

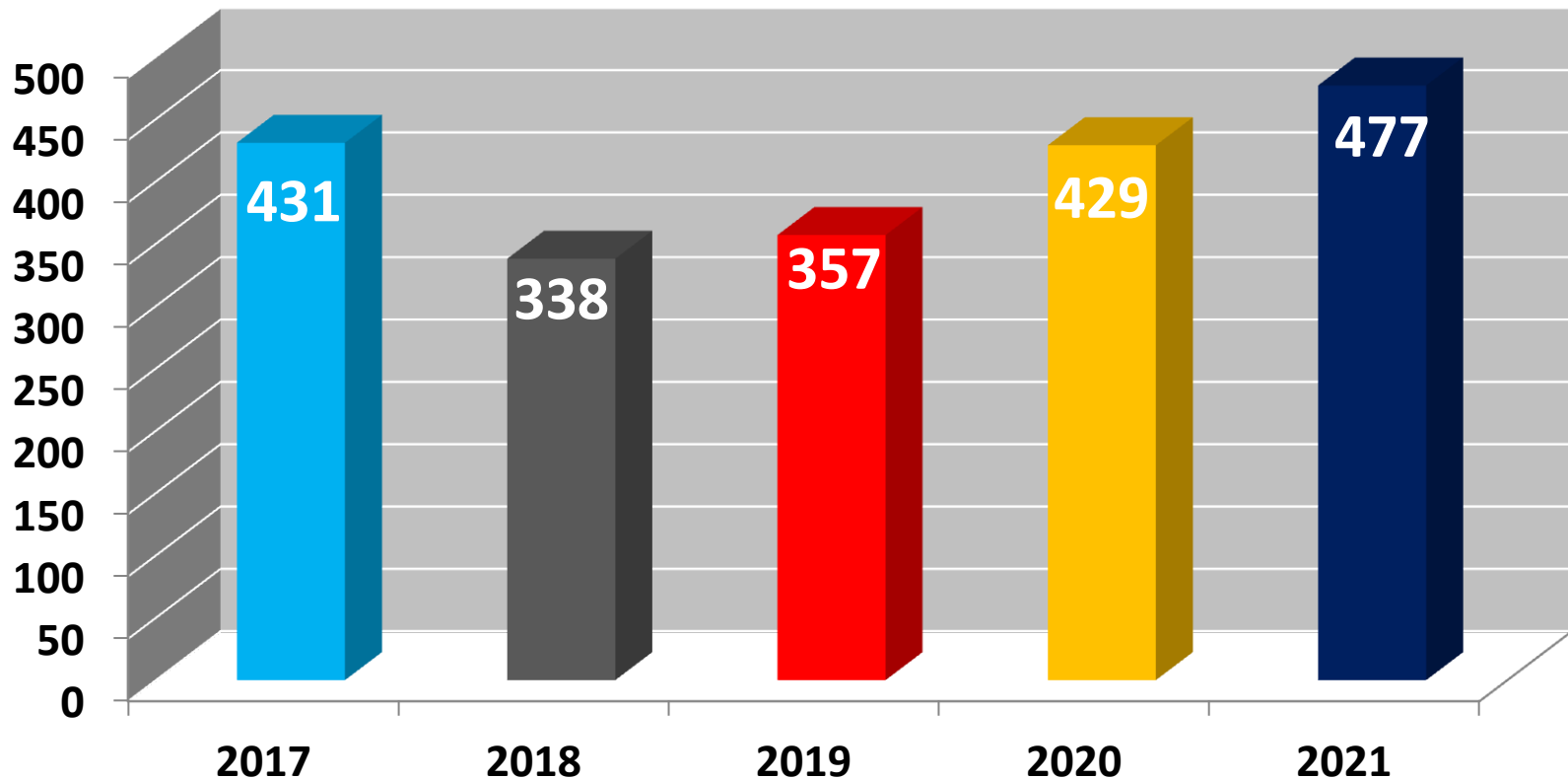


SOUTHERN GEORGIAN BAY
September Year-To-Date MLS® Condominium Sales
2017 to 2021
(Dollars Sold)



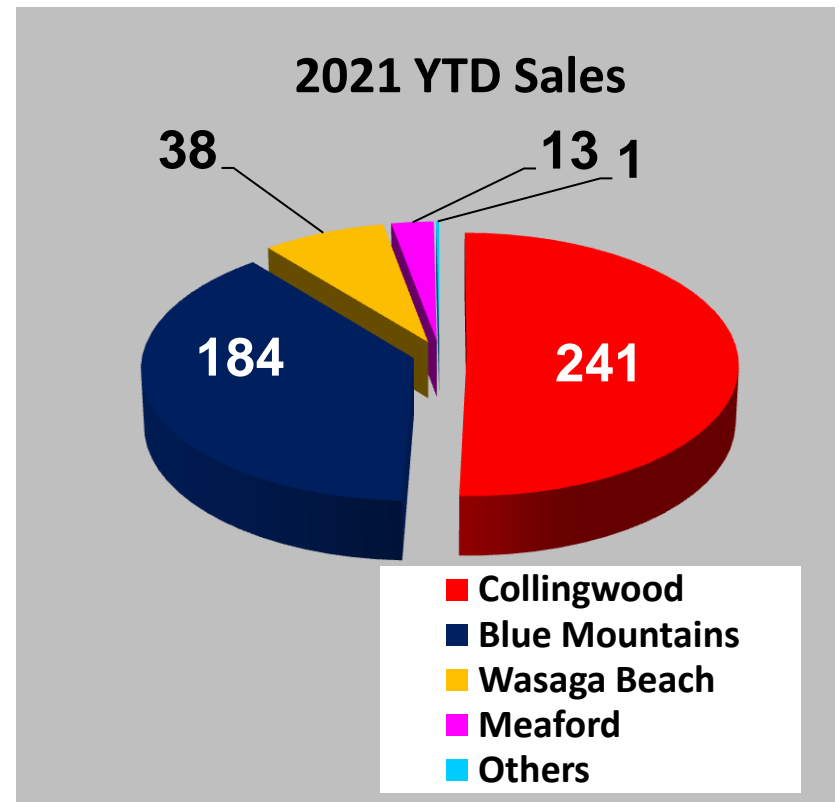
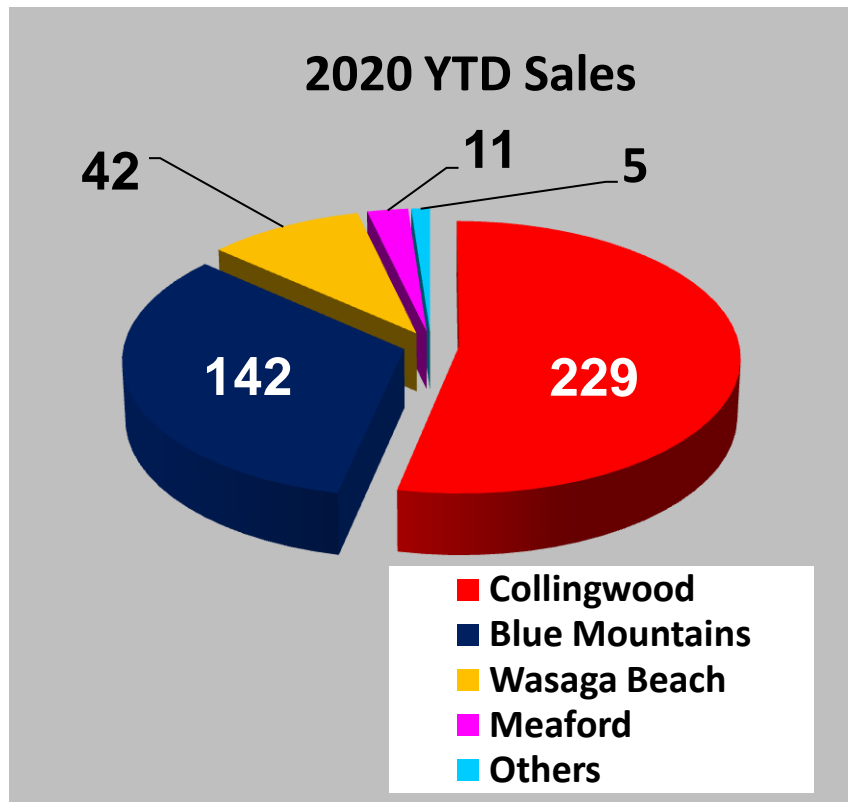


SOUTHERN GEORGIAN BAY
September Year-To-Date MLS® Condominium Sales
2017 to 2021
(Units Sold)



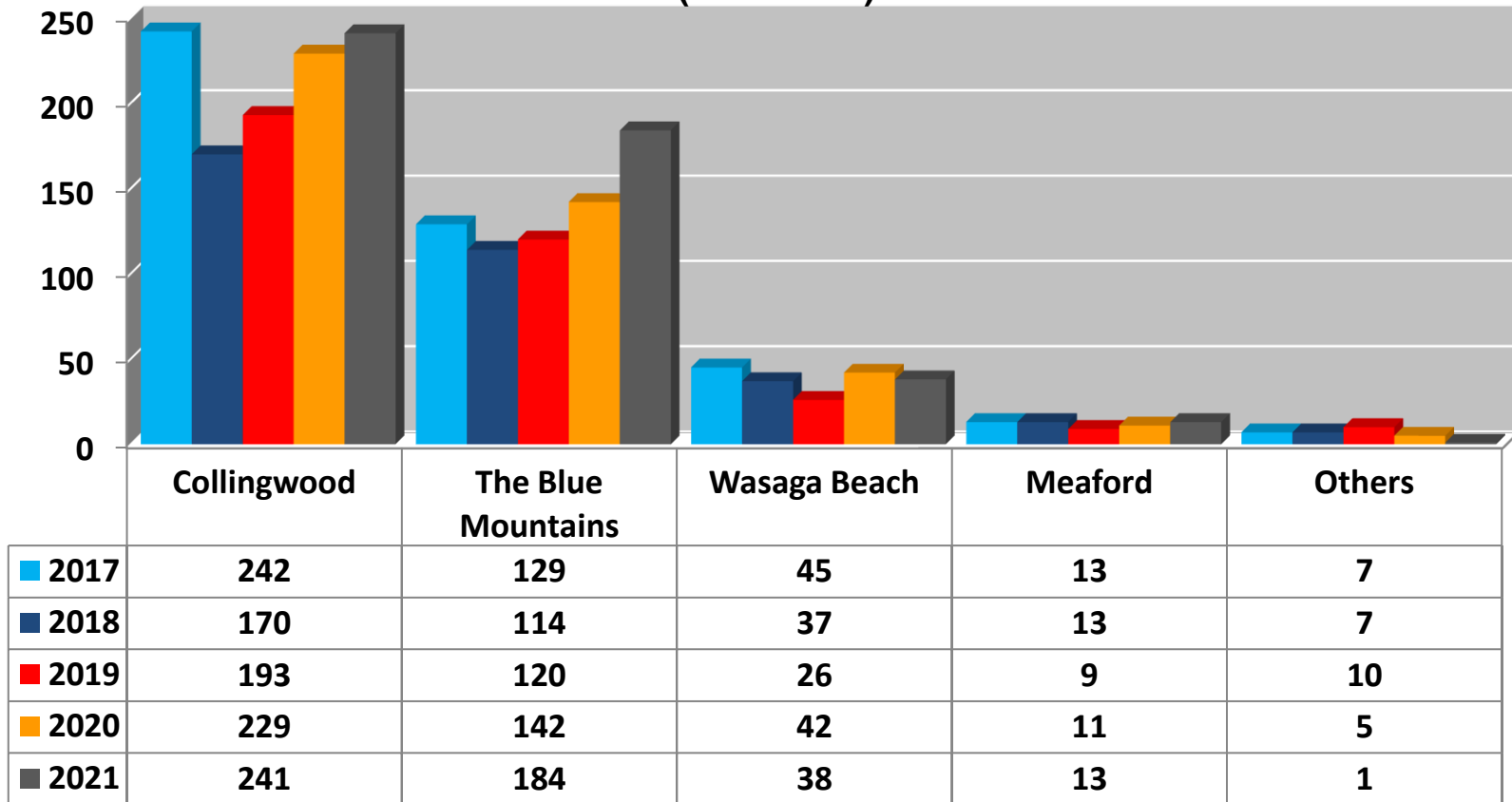


SOUTHERN GEORGIAN BAY
September Year-To-Date MLS® Condominium Sales by Area
2020 versus 2021
(Units Sold)



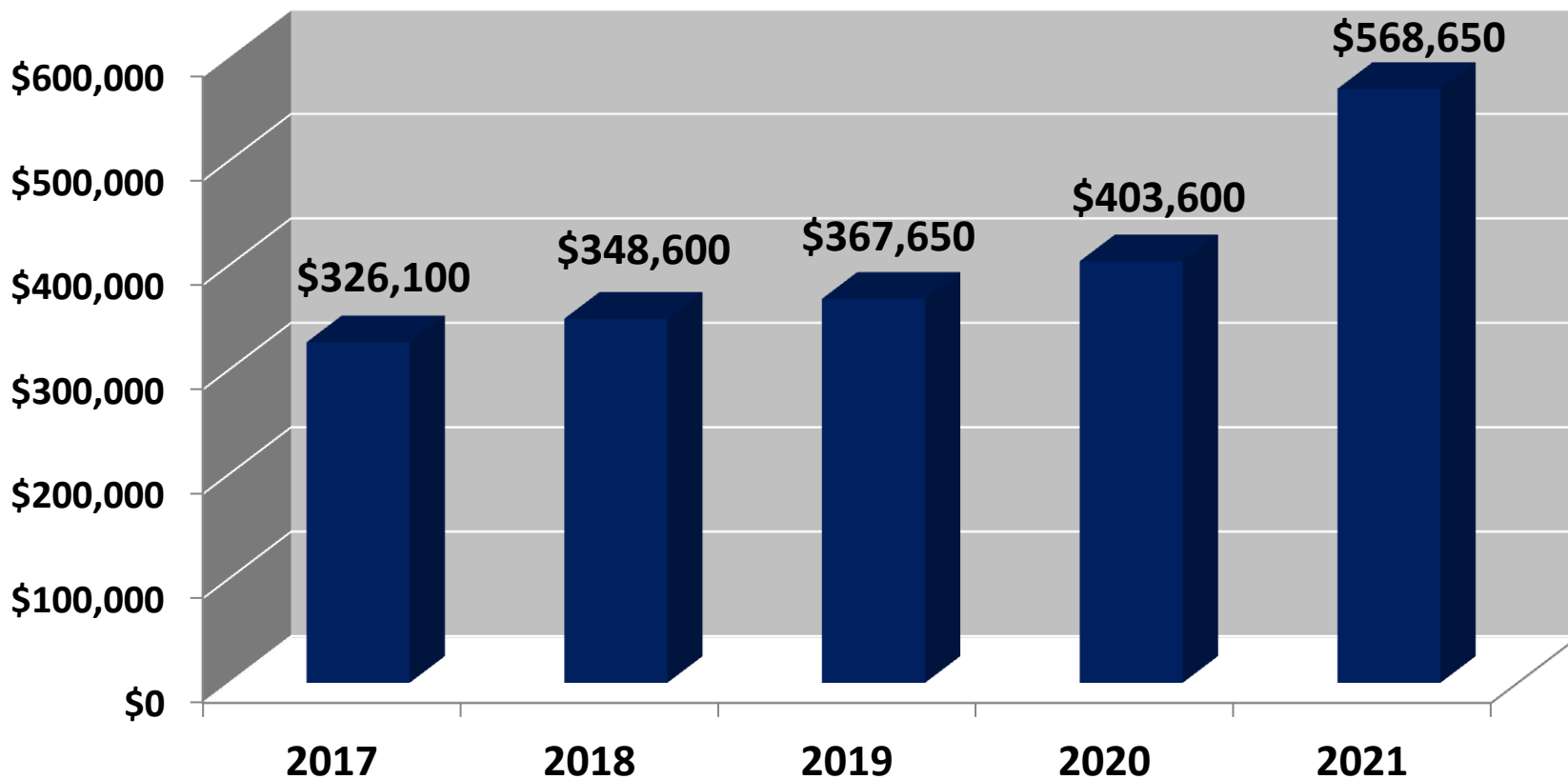


SOUTHERN GEORGIAN BAY
September Year-To-Date MLS® Condominium Sales History by Area
2017 to 2021
(Units Sold)



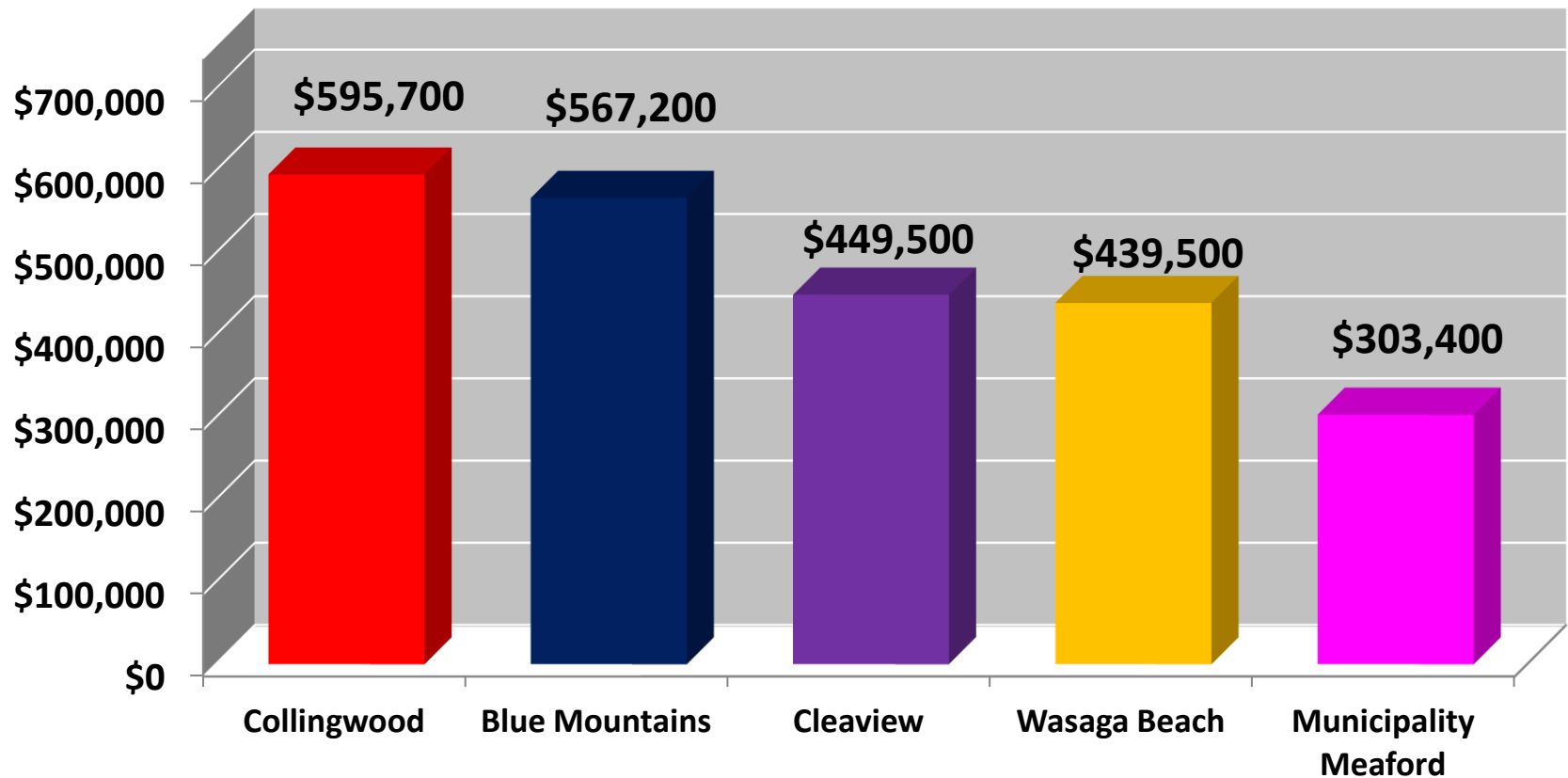


SOUTHERN GEORGIAN BAY
September Year-To-Date MLS® Condominium Median Sale Prices
2017 to 2021
(Dollars Rounded)





SOUTHERN GEORGIAN BAY
September 2021 Year-To-Date Median MLS Condo Sale Prices by Area
(Dollars Rounded)





Condominium Choices in Collingwood & Surrounding Areas

