



SOUTHERN GEORGIAN BAY Condo Communique' Market Report 2021 Year In Review 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.
- 2021 MLS® condo sales of 614 units was up 12 properties (2%) from the 602 units sold in 2020 the year when the pandemic impacted market activity.
- Full year 2021 MLS® sales total \$387.5 million an increase of \$87.2 million or 29% from 2020. Condo sales in 2021 were up \$189.9 million from 2019 an increase of 96%, that's almost double the value of condos sold in just 2 years.

NOTE: This data includes the municipalities of Clearview, Collingwood, Grey Highlands, Meaford Blue Mountains, Wasaga Beach. Sales of new condos made by developers which are substantial have not had a negative impact on the re-sale condo market and will in fact drive them higher over time.



Market Overview continued....

- Dollar sales in 2021 were driven by sales in the higher price segments of the market above \$500,000.
- The median MLS® sale price for condo units has risen steadily over the past 5 years. In 2021 the overall median price was \$572,000 compared to \$425,600 at the end of 2020 an increase of 34%.
- 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 and sell for significantly higher prices than smaller units 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 \$597,600 and \$576,600 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.

- Condominium sales are concentrated largely in Collingwood and the Blue Mountains see charts below. These two municipalities represent almost 90% of the overall condo market.
- As of this report there are currently just 16 condo units listed for sale on the local MLS® System. Based on the rate of sales we saw in 2021 that is only 10 days of inventory listed for sale. Personally I expect we will see additional condo units listed for sale near the end of the ski season as many owners have their properties leased for the winter.

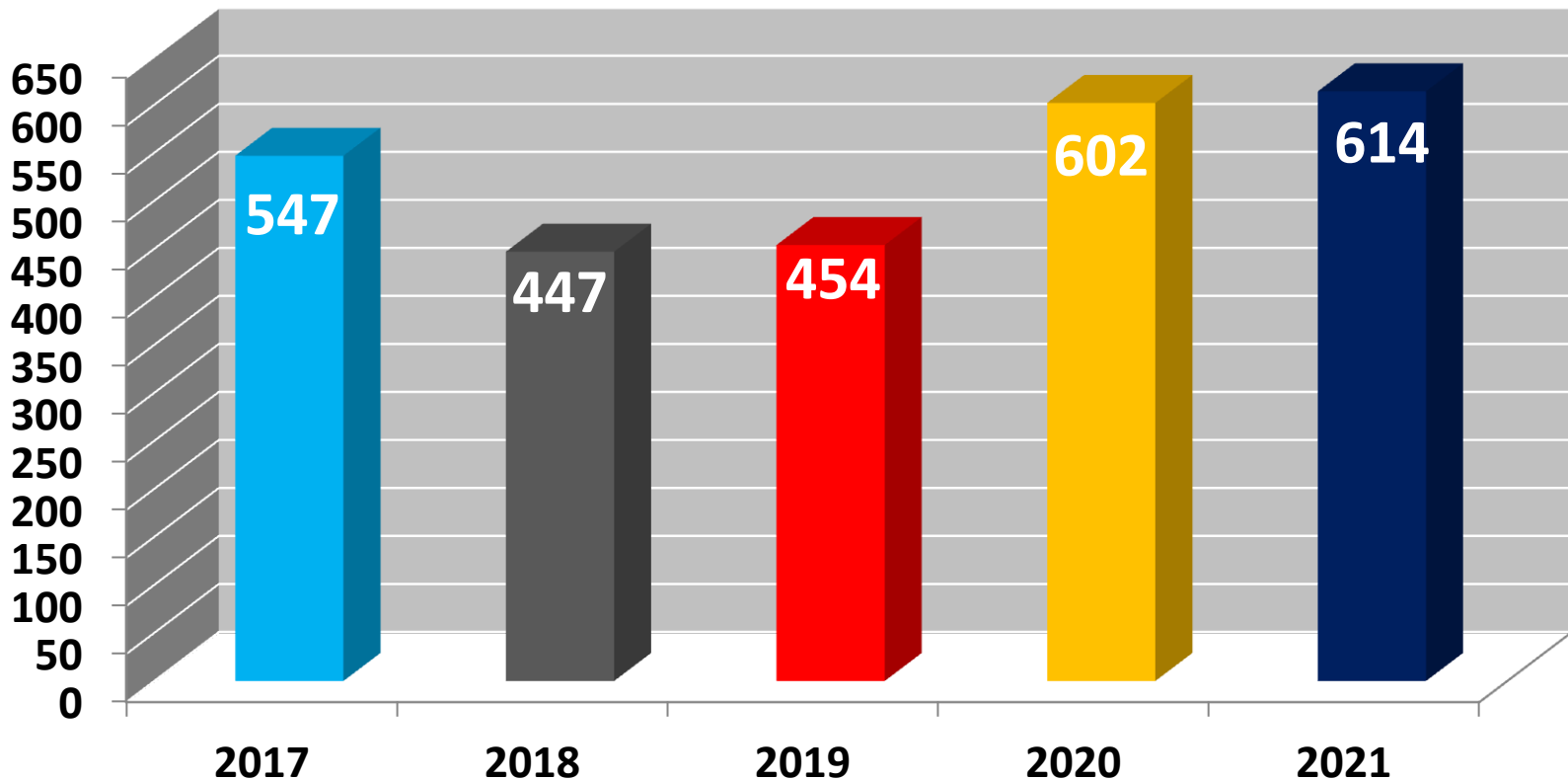


Market Overview continued....

- In 2022, I expect the demand for condo units will not diminish. New condominium developments currently under construction or proposed are in many cases **SOLD OUT** which places more demand for the listing and sale of resale units.
- Overall MLS® sales of all property typed have slowed, multiple offers are less frequent, we are beginning to see price reductions which indicates 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

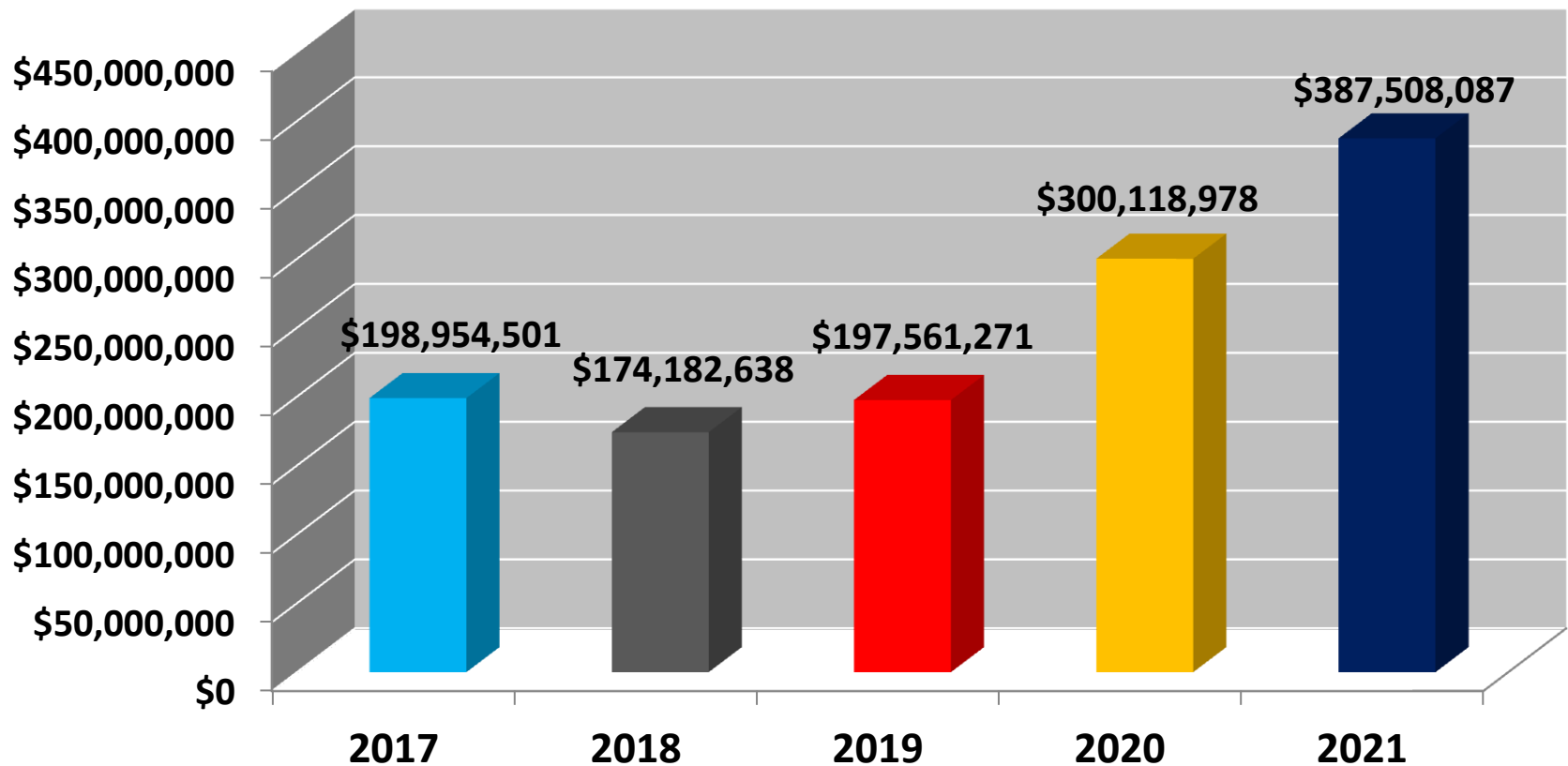


SOUTHERN GEORGIAN BAY
Year End MLS® Condominium Sales
2017 to 2021
(Units Sold)



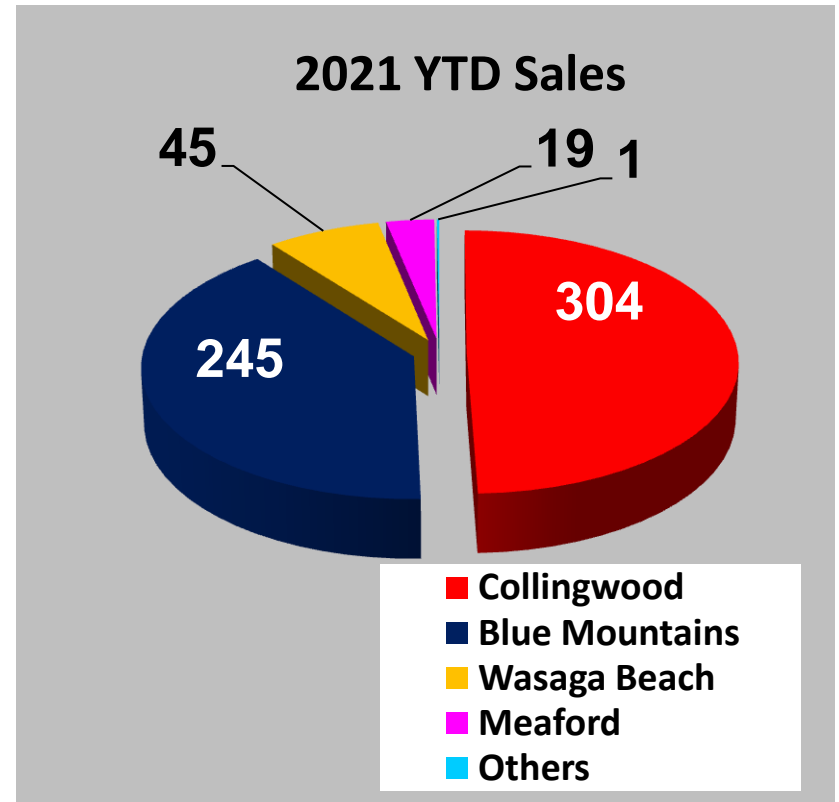
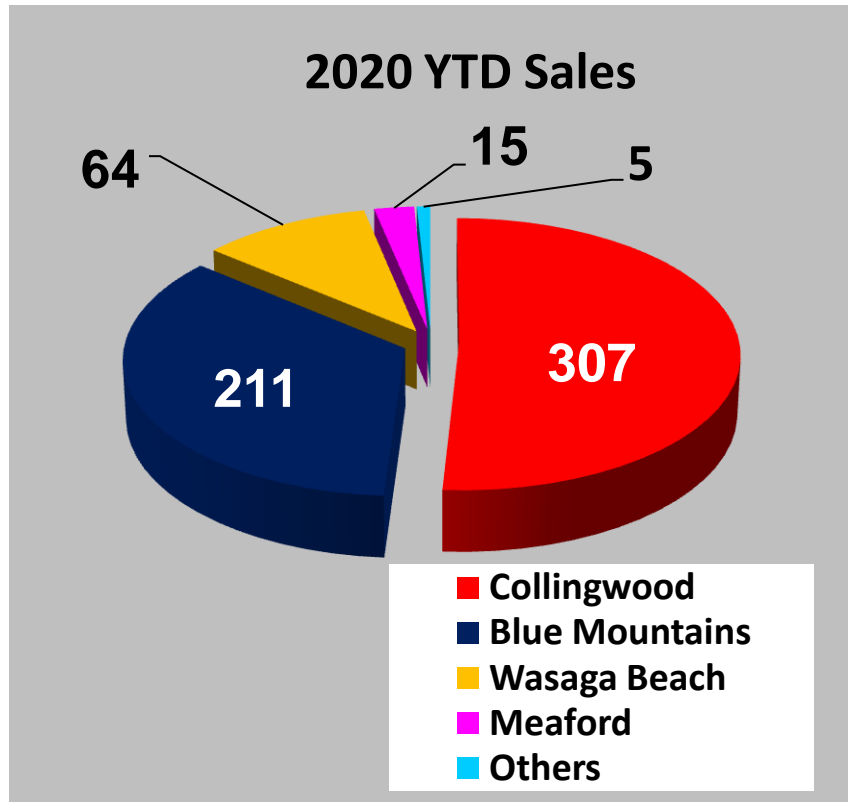


SOUTHERN GEORGIAN BAY
Year End MLS® Condominium Sales
2017 to 2021
(Dollars Sold)



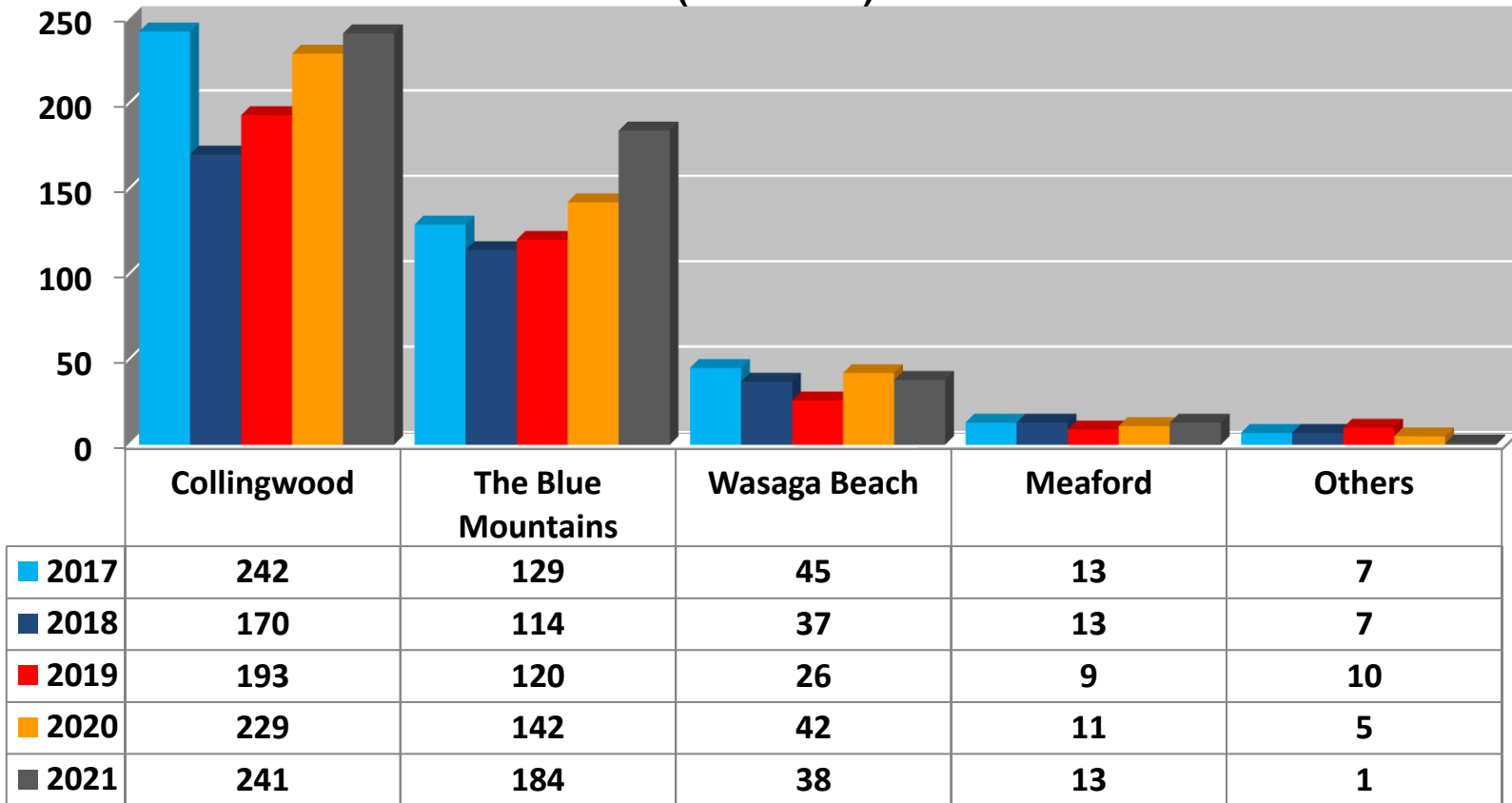


SOUTHERN GEORGIAN BAY
Year End MLS® Condominium Sales by Area
2020 versus 2021
(Units Sold)



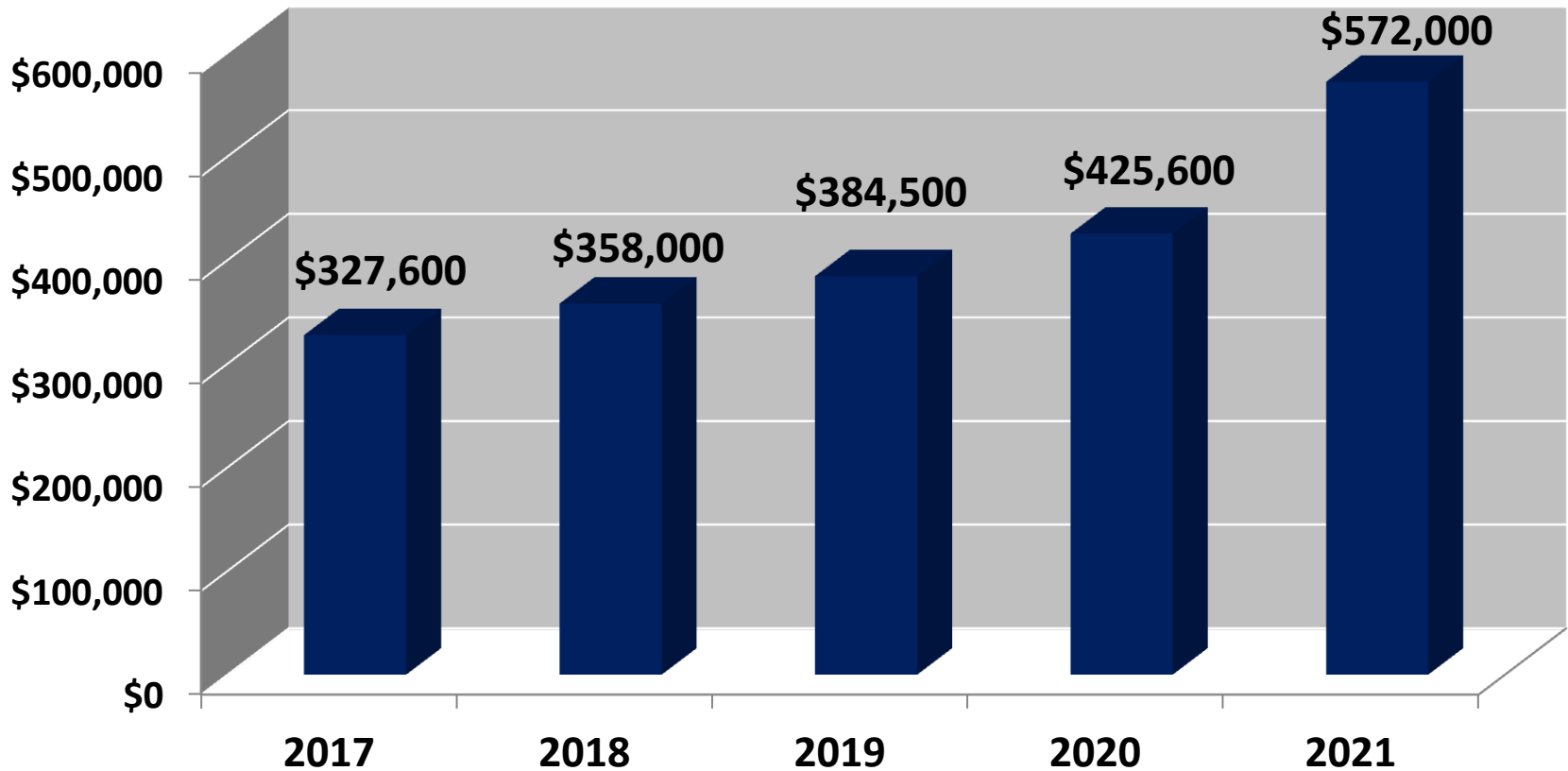


SOUTHERN GEORGIAN BAY
Year End MLS® Condominium Sales History by Area
2017 to 2021
(Units Sold)





SOUTHERN GEORGIAN BAY
Year End MLS® Condominium Median Sale Prices
2017 to 2021
(Dollars Rounded)



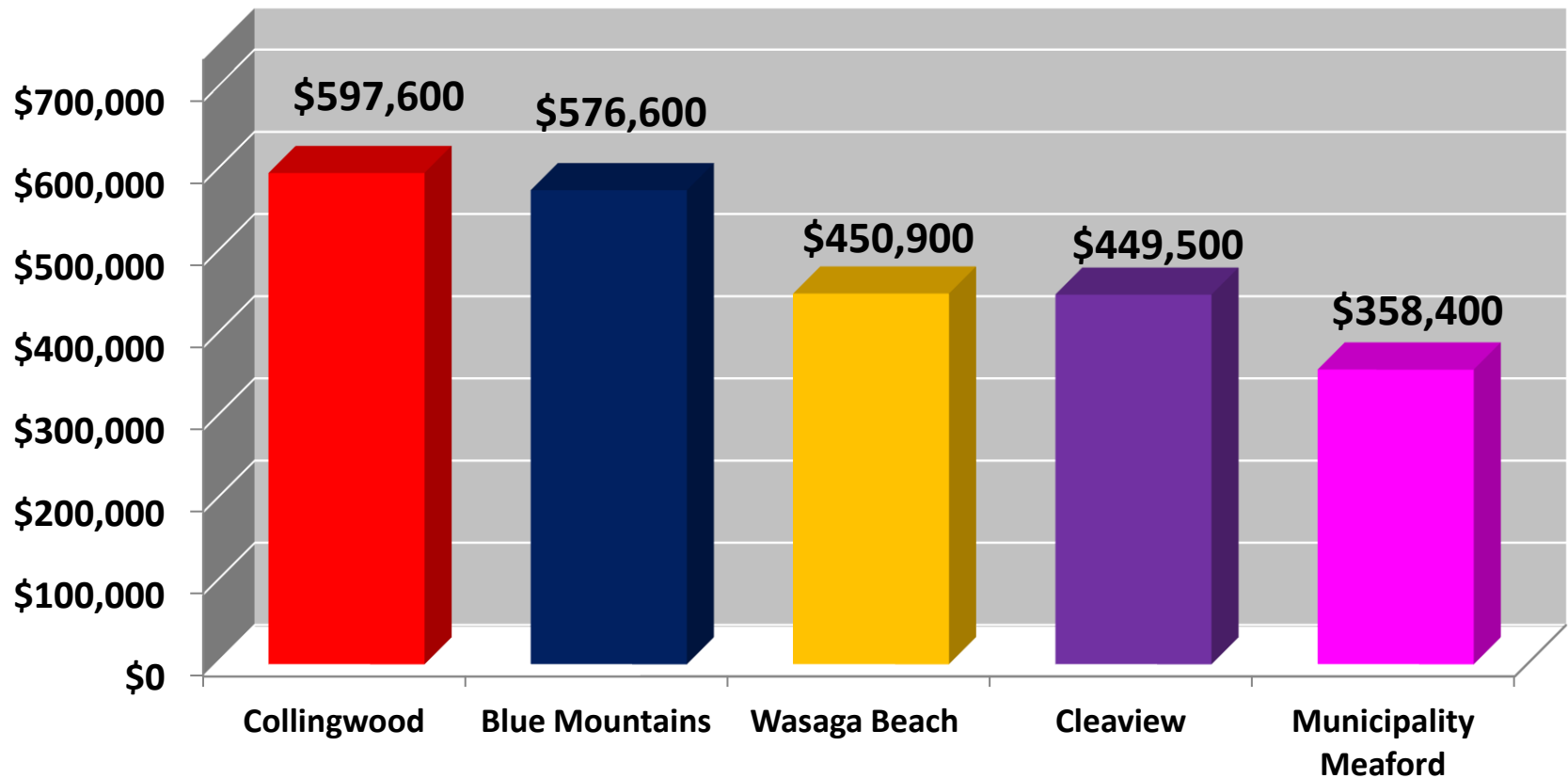


SOUTHERN GEORGIAN BAY
Year End MLS® Condominium Sale Prices by Price Range
2020 vs 2021
(Units)

	2020	2021	% Difference
Under \$300,000	84	31	- 63%
\$300,000 to \$499,999	313	186	- 41%
\$500,000 to \$799,000	146	268	84%
\$800,000 to \$999,999	30	74	147%
\$1 Million +	29	55	90%
Total Units Sold	602	614	2%



SOUTHERN GEORGIAN BAY
Year End 2021 Median MLS Condo Sale Prices by Area
(Dollars Rounded)





Condominium Choices in Collingwood & Surrounding Areas

