



# **SOUTHERN GEORGIAN BAY**

## **Real Estate Market Report**

### **March 2022**

**RICK CROUCH**

Broker

MVA (Market Value Appraiser – Residential)

[rcrouch@sothebysrealty.ca](mailto:rcrouch@sothebysrealty.ca)





## **MARKET OVERVIEW**

Market activity in the Southern Georgina Bay area continues to remain strong but have slowed slightly from 1 year ago.

- YTD total MLS® dollar volume in the 1<sup>st</sup> quarter of 2022 was \$607.8 million down \$5.6 million (1%) from \$613.4 million in the 1<sup>st</sup> quarter of 2021.
- MLS® dollar sales in March of \$239.4 million were \$68.6 million less than the \$308.1 million in March 2021.
- YTD 1<sup>st</sup> quarter MLS® unit sales total 597 down 22% from 769 sales last year, unit sales in March alone were down 34% with 253 compared to 382 sales in March of 2021.

**NOTE:** These results are based on total MLS® sales for residential and commercial properties and vacant land in Clearview, Collingwood, Grey Highlands, Municipality of Meaford, the Blue Mountains and Wasaga Beach.



## MARKET OVERVIEW

- New MLS® listings in the 1<sup>st</sup> quarter total 900 properties down from 965 or 7% from last year. New MLS® listing in March totaled 419 versus 484 in March 2021. Low inventory remains an issue in many markets across Canada and the Southern Georgina Bay region is no exception.
- MLS ® unit sales have been softening for some time while MLS ® dollar volume continues to be boosted by robust sales in the higher end price segments of the market.
- YTD 1<sup>st</sup> quarter MLS® single family sales total 378 down 21% from 477 homes sold last year, condo sales of 113 units are 27% below the 1<sup>st</sup> quarter of 2021. Vacant land sales of 61 are down from 92 last year an decrease of 33%

**NOTE:** The statistics contained herein do not include the sale of new homes and condominiums made outside of the MLS ® system by builders and or developers and their own sales staff nor do they include full time or seasonal rentals.



## **MARKET OVERVIEW continued....**

- The list-to-sale price ratio in March was 103.1% compared to 103.8% in February. The list-to-sale price ratio had been declining from a high of 102.7% back in April 2021 but increased in both February and March..
- Year-to-date MLS® single family home sales are very strong at the upper end of the market starting at \$800,000 and above. Home sales in these segments are up substantially which has a profound impact on the median sale price and total dollar volume of sales.
- The median residential price in March was \$903,000 down from \$918,750 in February yet was 27% higher than this time in 2021. See chart below.

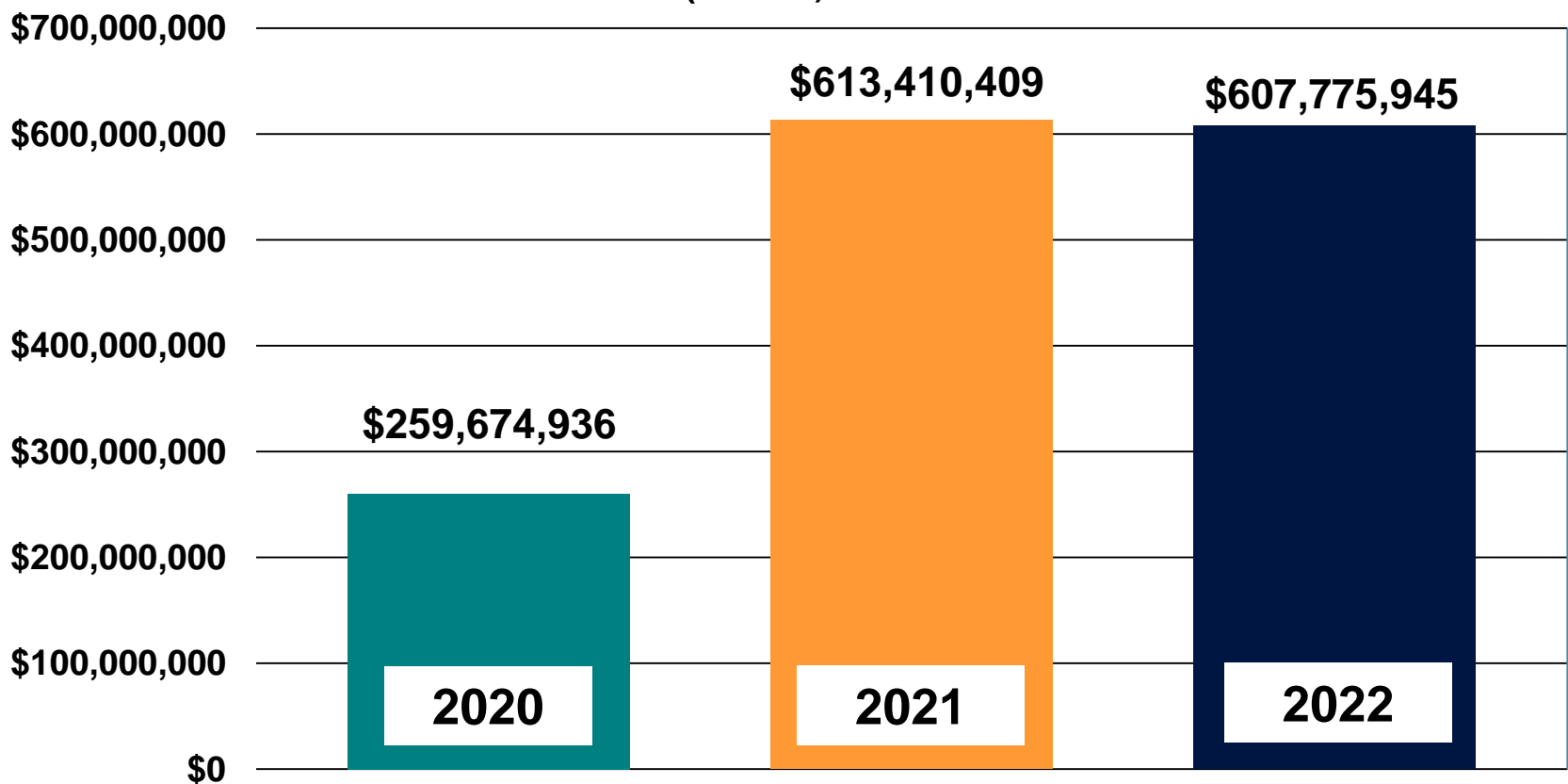


## **MARKET OVERVIEW continued....**

- Year-to-date MLS® single family home sales are down in every local municipality: Clearview Twp -37%, Grey Highlands -35%, Meaford -11%, Blue Mountains -10%, Collingwood -8% & Wasaga Beach -24% from one year ago.
- The total inventory of properties listed for sale on the MLS® System remains low. Spring is now here and while real estate listing activity historically gains speed with the better weather this year may be different based on rising inflation including higher gas prices, increased mortgage rates and the situation in Ukraine which adds to the possibility of a looming recession.

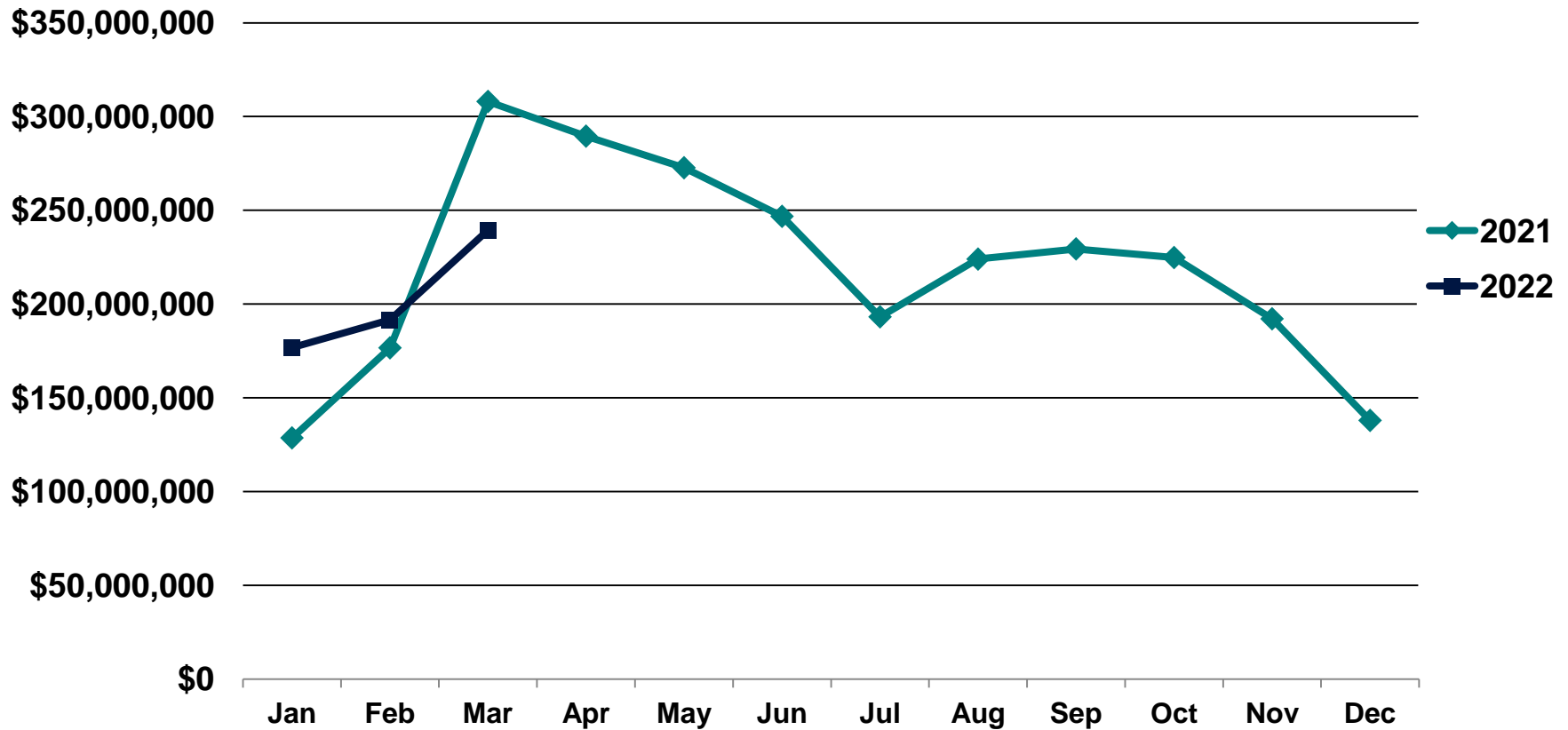


**SOUTHERN GEORGIAN BAY**  
**March Year-To- Date MLS® Sales Volume**  
**2020 versus 2021 versus 2022**  
**(Dollars)**



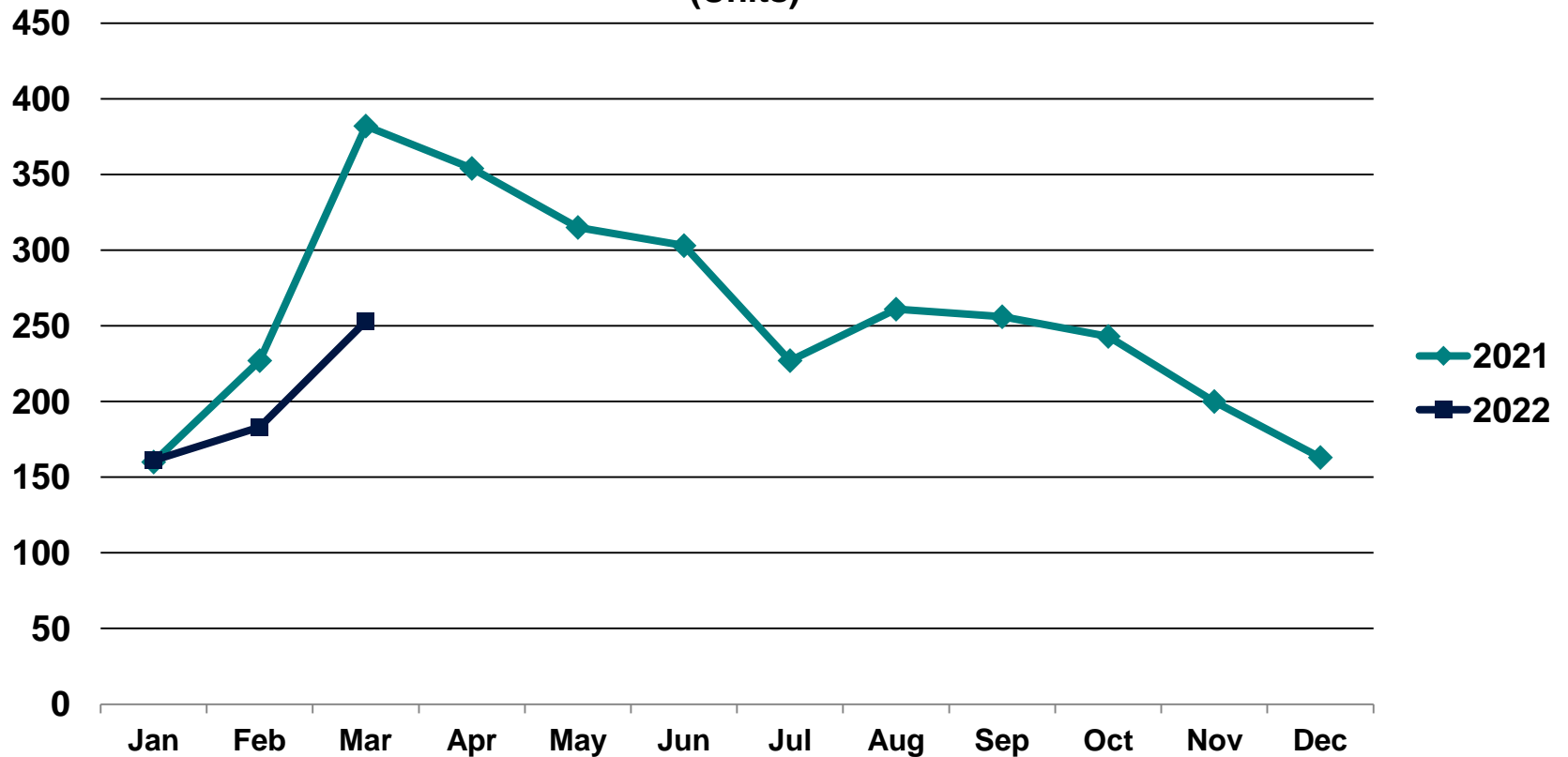


**SOUTHERN GEORGIAN BAY**  
**March Year-To-Date Total MLS® Sales by Month**  
**2021 versus 2022**  
(Dollars)





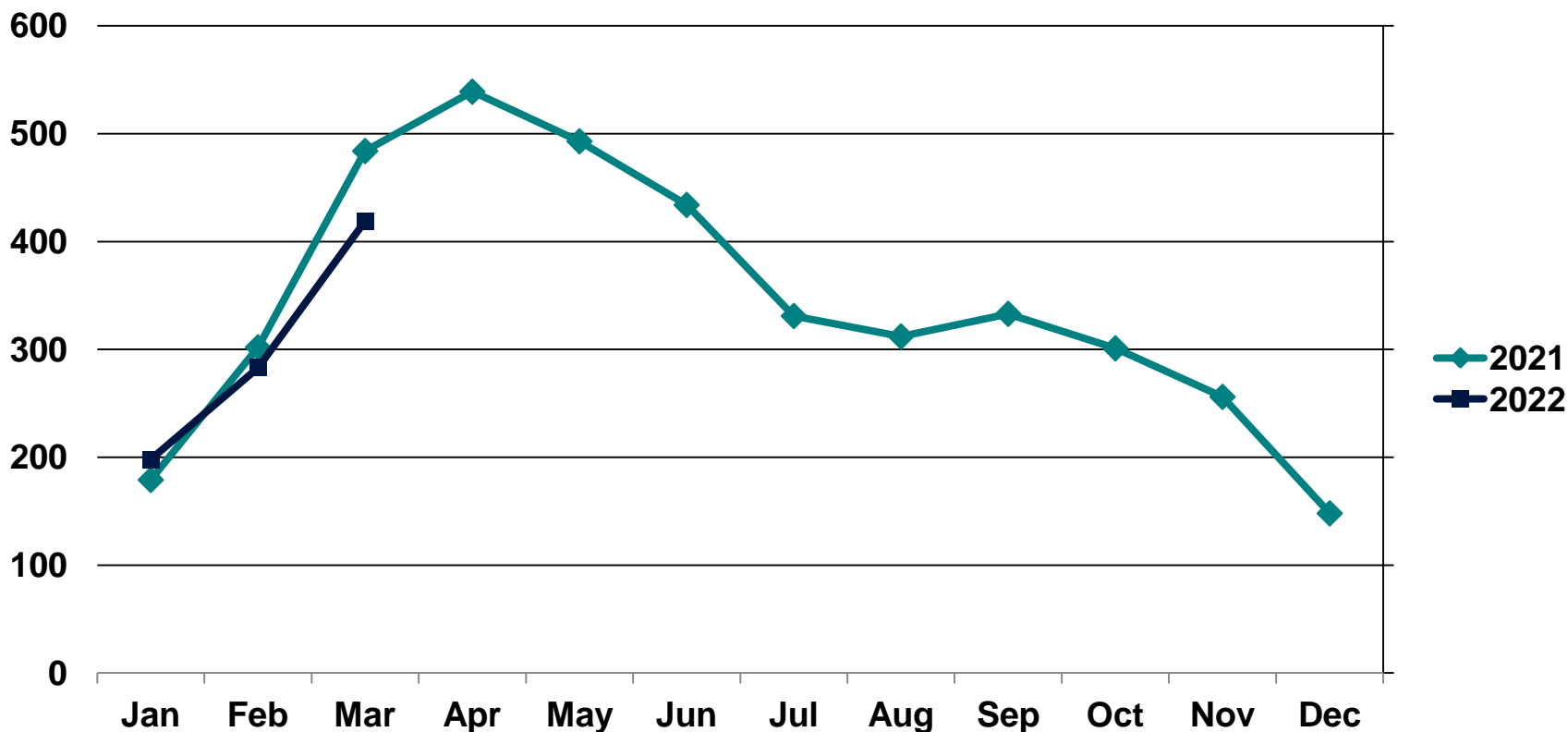
**SOUTHERN GEORGIAN BAY**  
**March Year-To-Date Total MLS® Sales by Month**  
**2021 versus 2022**  
(Units)





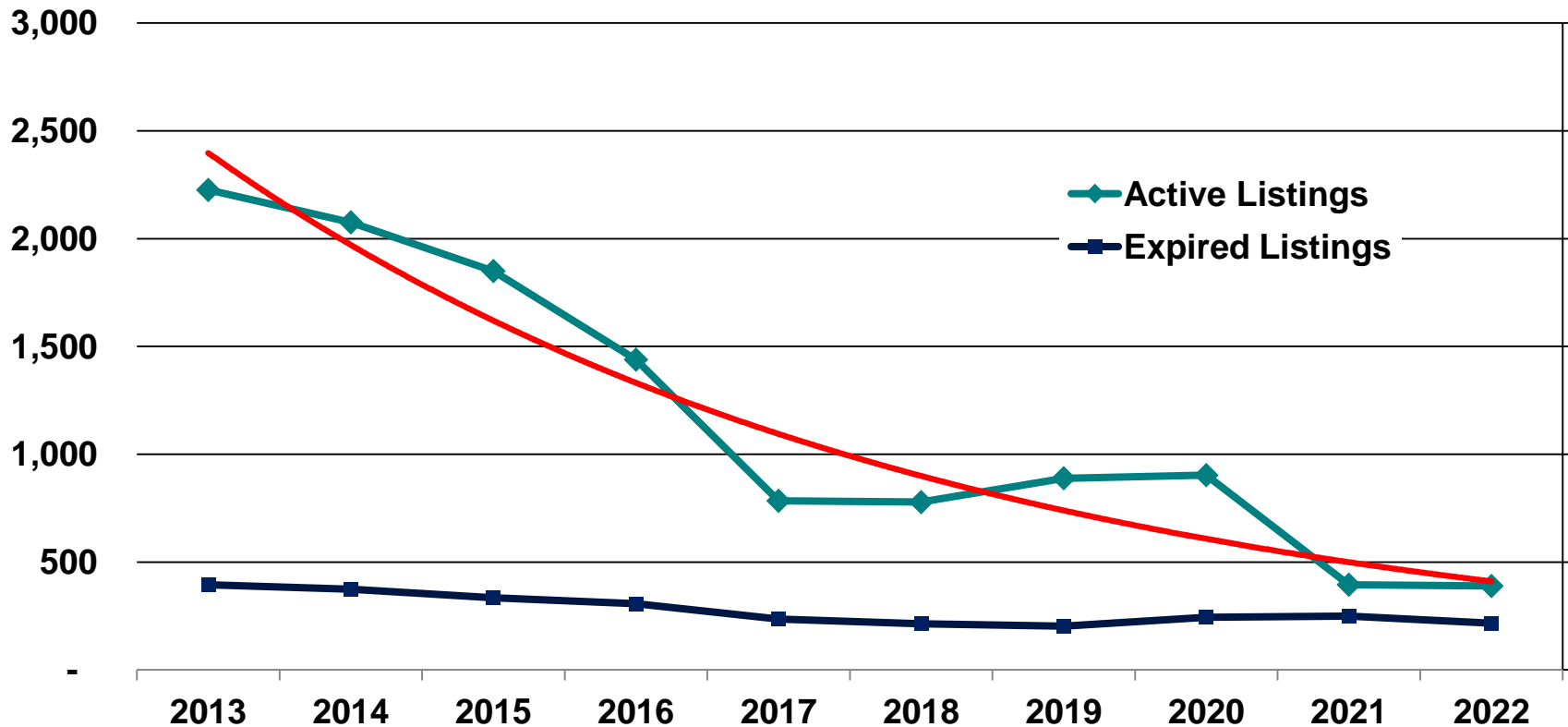


**SOUTHERN GEORGIAN BAY**  
**March Year-To-Date MLS® New Listings by Month**  
**2021 versus 2022**  
(Units)



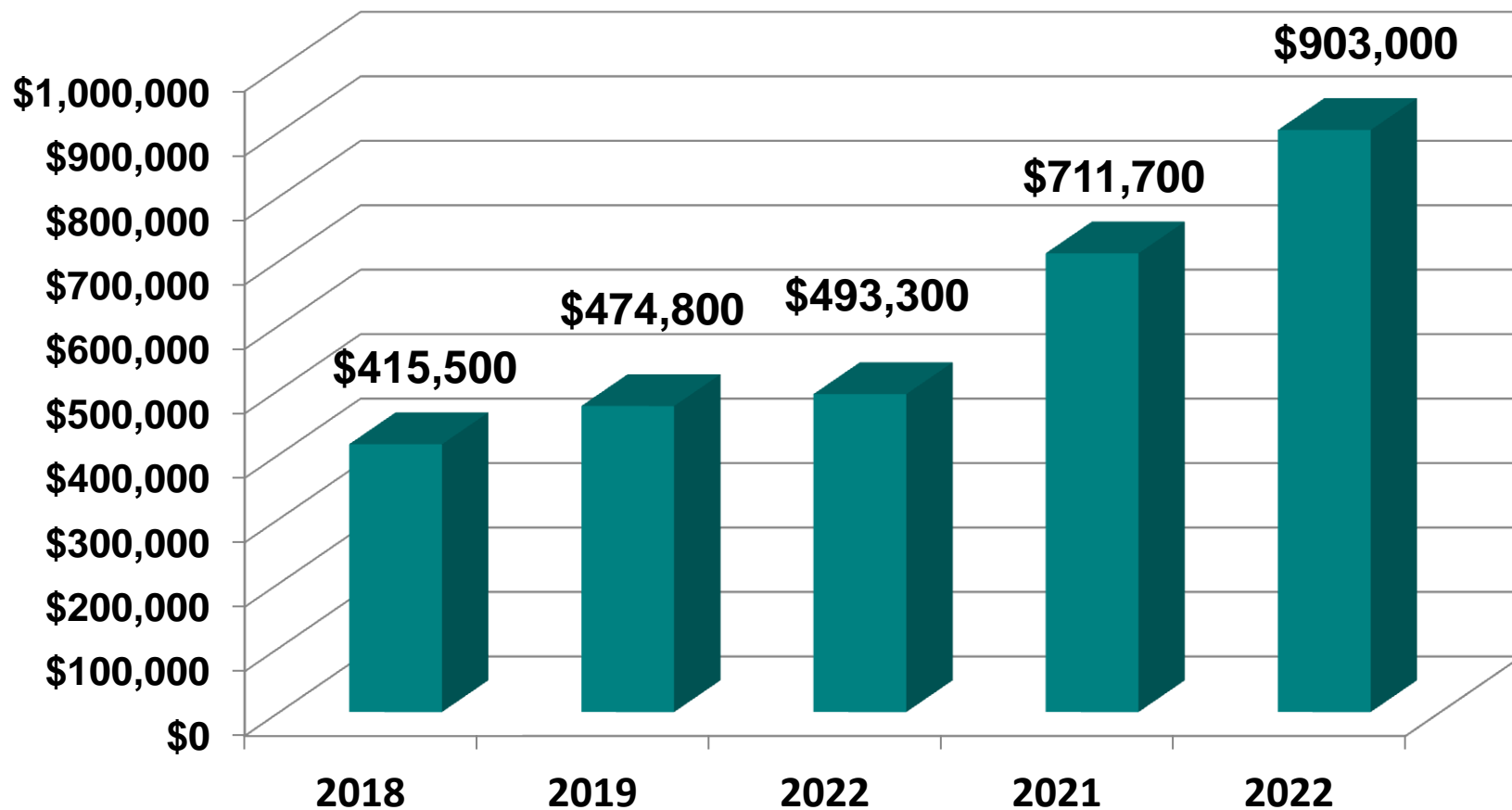


**SOUTHERN GEORGIAN BAY  
Active Versus Expired Listings  
March 2013 through March 2022  
(Units)**



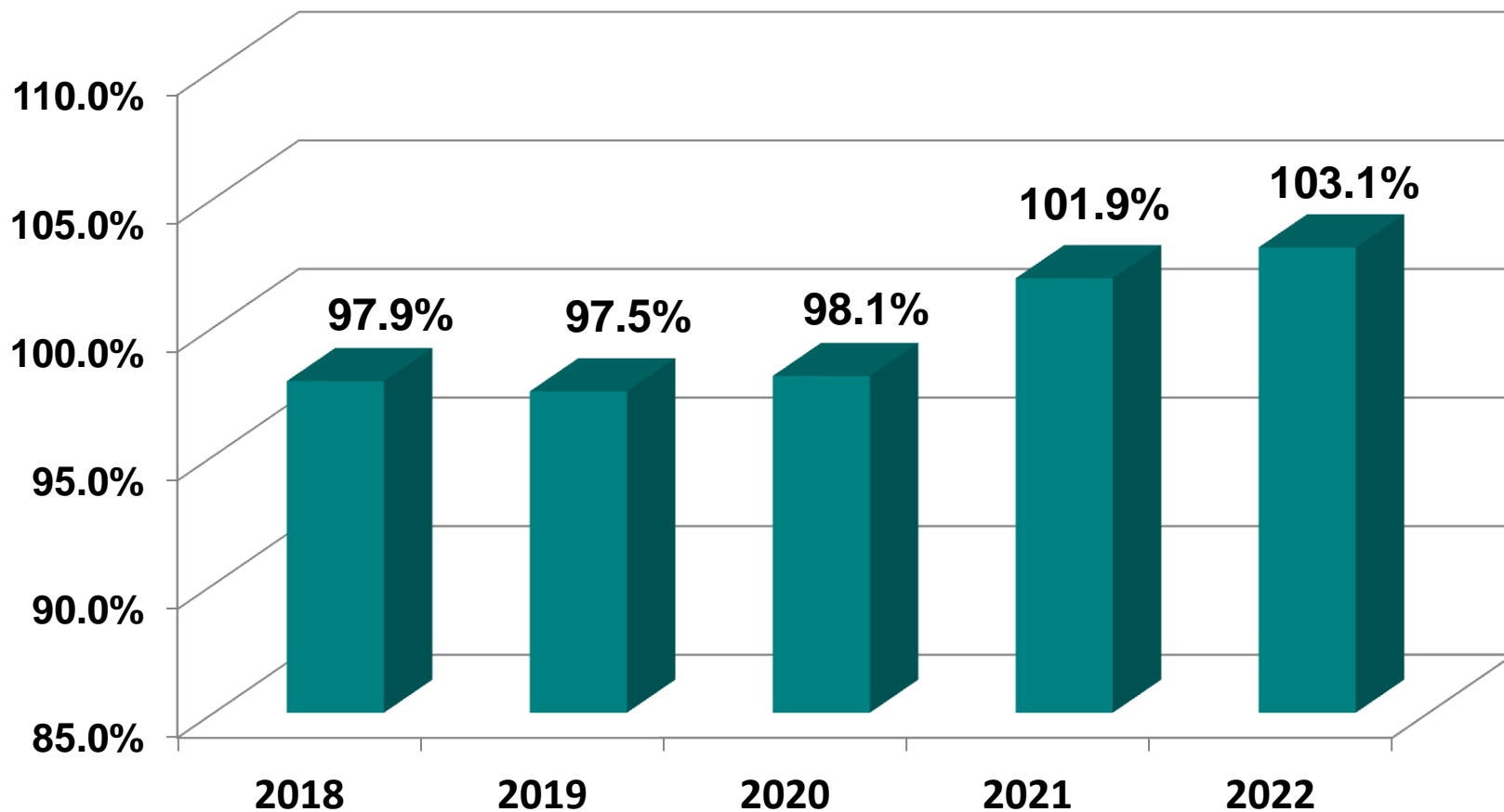


**SOUTHERN GEORGIAN BAY**  
**5 Year MLS® Residential Median Sale Prices**  
**March Year-To-Date 2018 to 2022**





**SOUTHERN GEORGIAN BAY**  
**5 Year MLS® Residential List to Sale Price Ratio %**  
**March Year-To-Date 2018 to 2022**



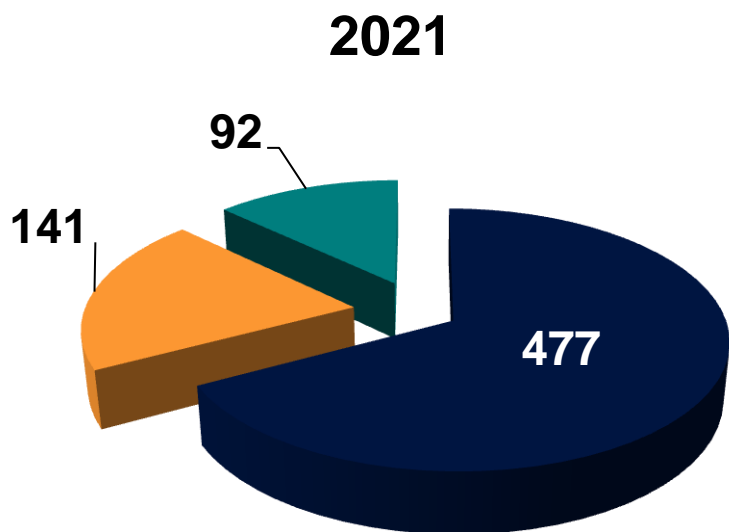


**SOUTHERN GEORGIAN BAY**  
**MLS® Single Family Home Sales by Price Range**  
**March Year-To-Date 2021 versus 2022**  
**(Units)**

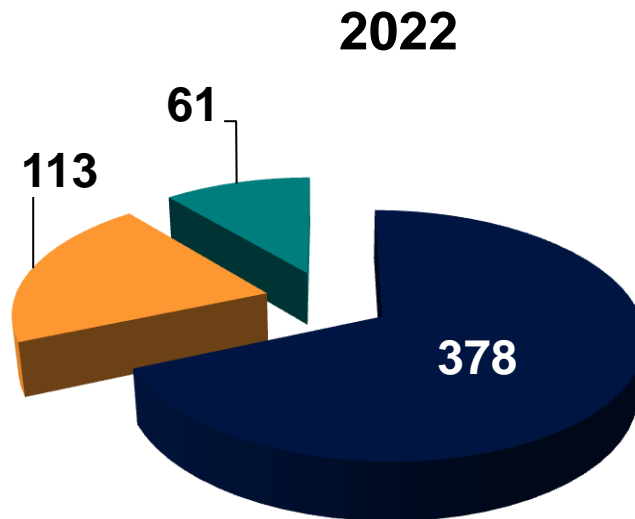
	<b>2021</b>	<b>2022</b>	<b>% Difference</b>
<b>Under \$300,000</b>	<b>2</b>	<b>0</b>	<b>-100%</b>
<b>\$300,000 to \$499,999</b>	<b>41</b>	<b>7</b>	<b>- 83%</b>
<b>\$500,000 to \$799,999</b>	<b>209</b>	<b>77</b>	<b>- 63%</b>
<b>\$800,000 to \$999,999</b>	<b>96</b>	<b>104</b>	<b>8%</b>
<b>\$1 to \$1.499 Million</b>	<b>77</b>	<b>119</b>	<b>55%</b>
<b>\$1.5 to \$1.999 Million</b>	<b>29</b>	<b>35</b>	<b>21%</b>
<b>\$2.0 to \$2.499 Million</b>	<b>13</b>	<b>16</b>	<b>23%</b>
<b>\$2.5 to \$2.999 Million</b>	<b>9</b>	<b>9</b>	<b>0%</b>
<b>Over \$3.0 Million</b>	<b>1</b>	<b>11</b>	<b>1000%</b>
<b>Total All</b>	<b>477</b>	<b>378</b>	<b>- 21%</b>



**SOUTHERN GEORGIAN BAY**  
**MLS® Residential Sales by Property Type**  
**March Year-To-Date 2021 versus 2022**  
**(Units)**



- Single Family
- Condominium
- Vacant Land



- Single Family
- Condominium
- Vacant Land



**SOUTHERN GEORGIAN BAY**  
**MLS® Single Family Home Sales by Area**  
**March Year-To-Date 2021 versus 2022**  
**(Units)**

