



SOUTHERN GEORGIAN BAY Condo Communique' Market Report 1st QTR 2022

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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.
- 1st quarter 2022 MLS® condo sales of 113 units were down 20% from 141 sales during the 1st quarter of 2021.
- While unit sale are down year-to-date, MLS® dollar volume of \$80.1 million is up 5% from \$78.8 sales in the 1st quarter of 2021. Similar to MLS® single family home sales, we are seeing increased sales of condo units priced \$1 million and higher which in turn is driving the increase in dollar volume.

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....

- The median MLS® sale price for condo units has risen steadily over the past 5 years. At the end of 2021 the overall median price was \$572,000 up from \$425,600 in 2020.
- The median sale price at the end of the 1st quarter 2022 is \$626,700 an increase of 19% from the 1st quarter of 2021.
- 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.

NOTE: The median sale price is the mid-point in pricing of all units sold year-to-date whereas average sale price is determined by dividing total sales dollars by the number of units sold. This can change dramatically on a month-to-month basis.



Market Overview continued....

- Condominium sales are concentrated largely in the Blue Mountains and Collingwood . Through the end of the 1st quarter these two municipalities represent 46% and 35% respectively with Wasaga Beach coming in at 12% of the overall condo market in terms of the number of units sold.
- As of this report there are currently just 28 condo units listed for sale on the MLS® System. Based on the rate of sales we saw in the 1st quarter that is 22 days or essentially 3 weeks of inventory listed for sale.
- Personally I expect we will see additional condo units listed for sale now that the ski season is over as many condo owners had their properties leased for the winter.

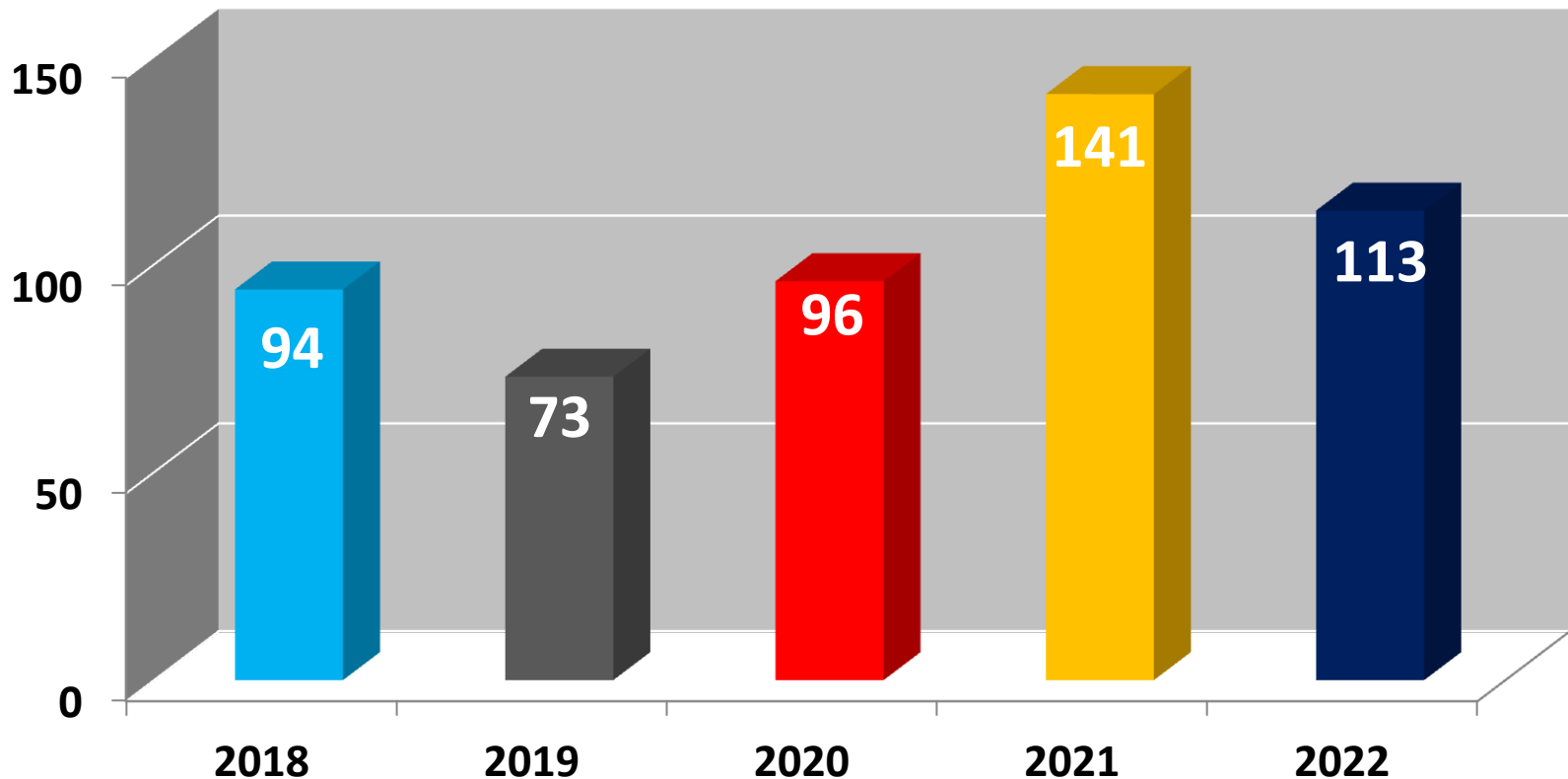


Market Overview continued....

- 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 started to shift 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

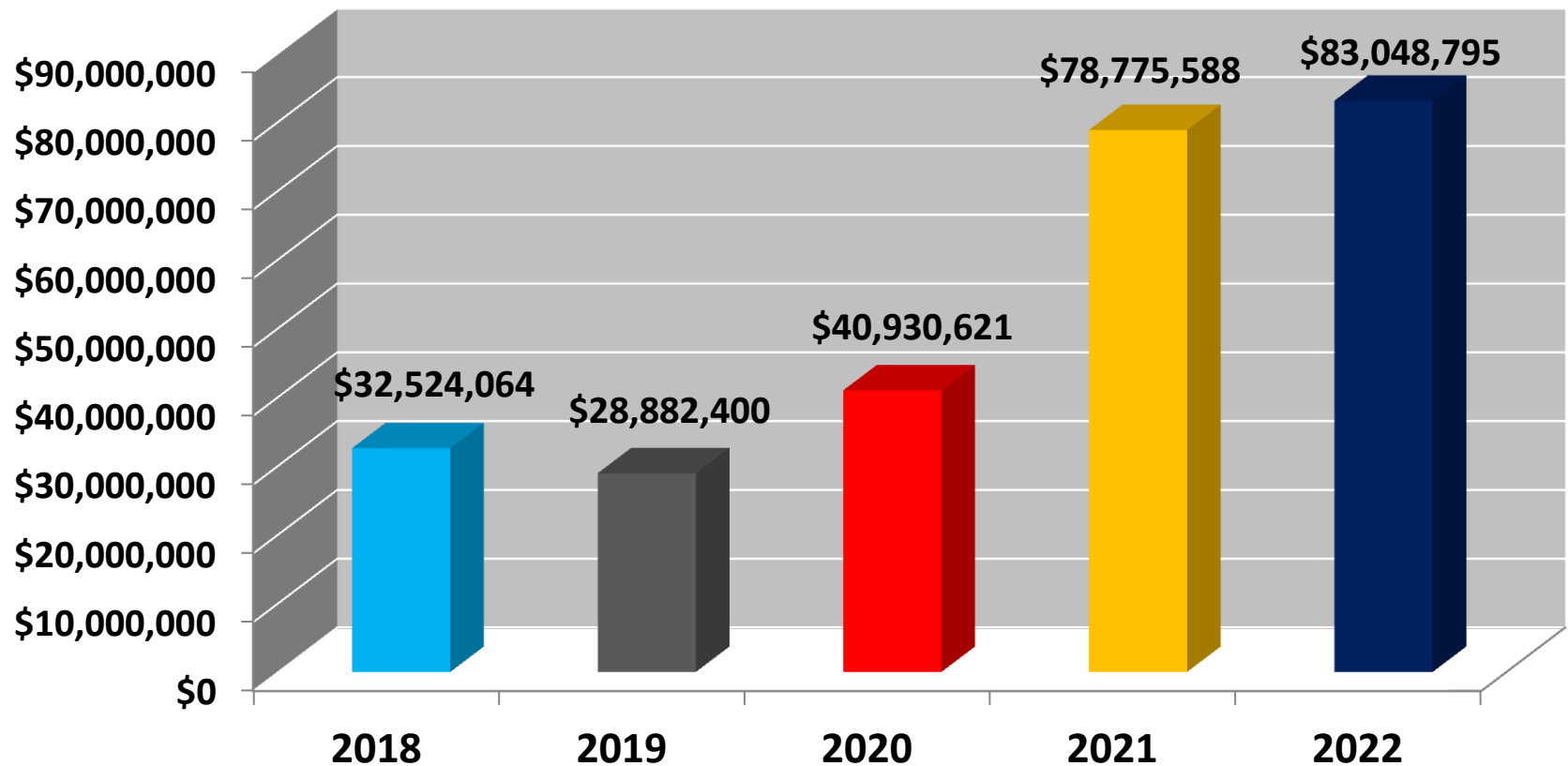


SOUTHERN GEORGIAN BAY
1ST QTR MLS® Condominium Sales
2018 to 2022
(Units Sold)



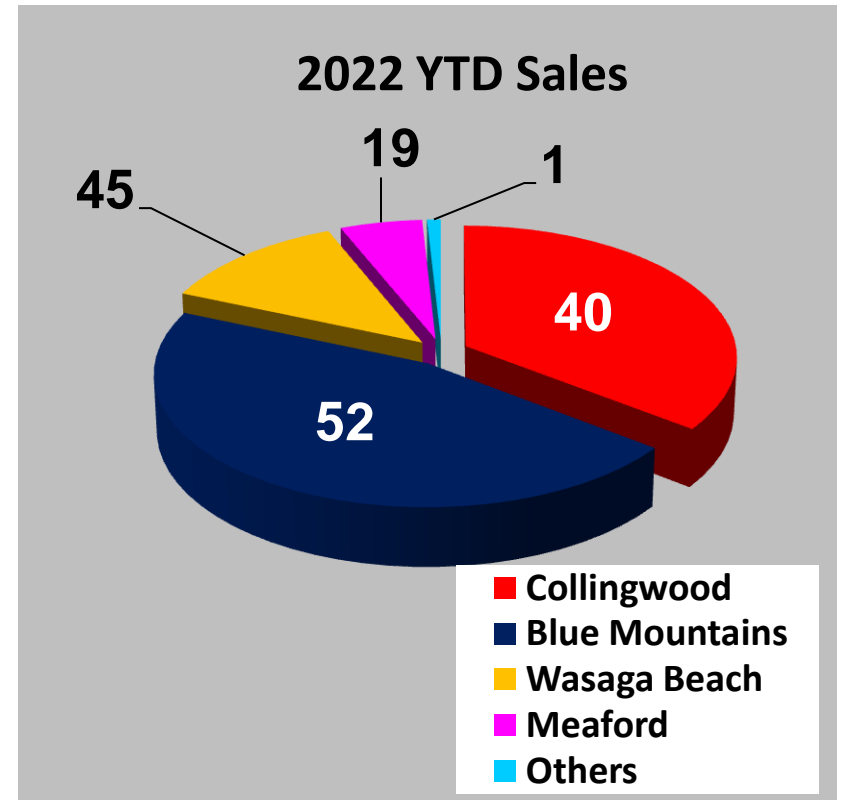
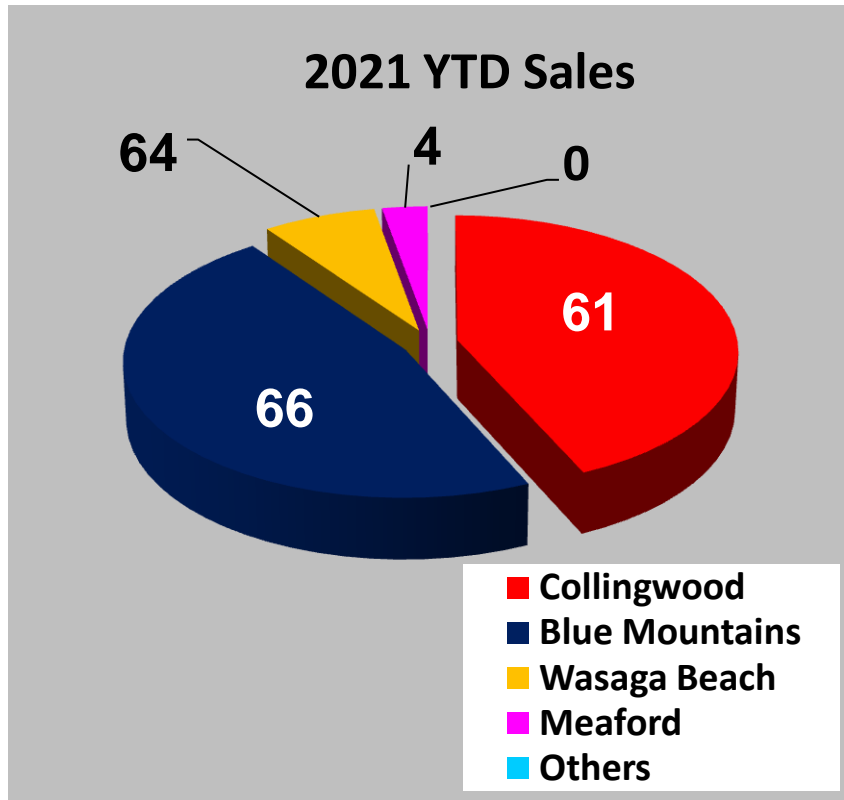


SOUTHERN GEORGIAN BAY
1st QTR MLS® Condominium Sales
2018 to 2022
(Dollars Sold)



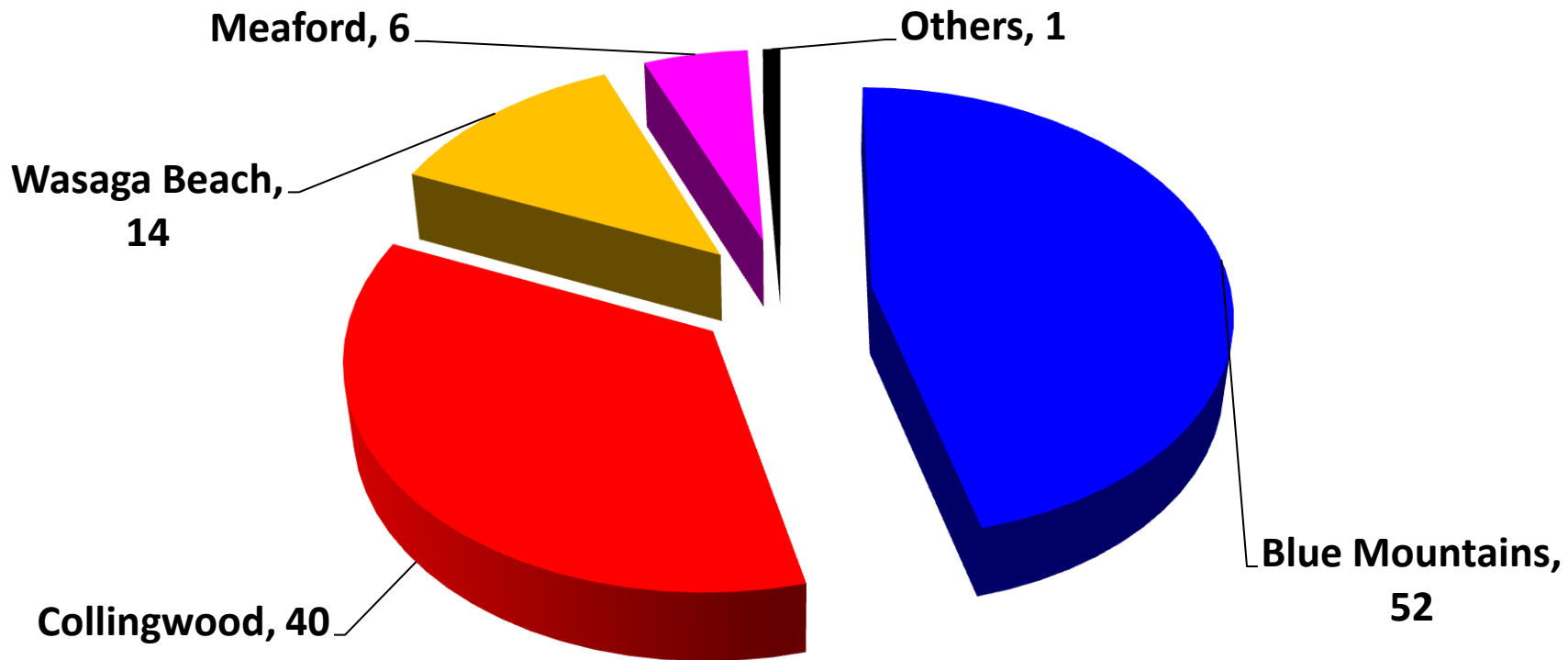


SOUTHERN GEORGIAN BAY
1st QTR MLS® Condominium Sales by Area
2021 versus 2022
(Units Sold)



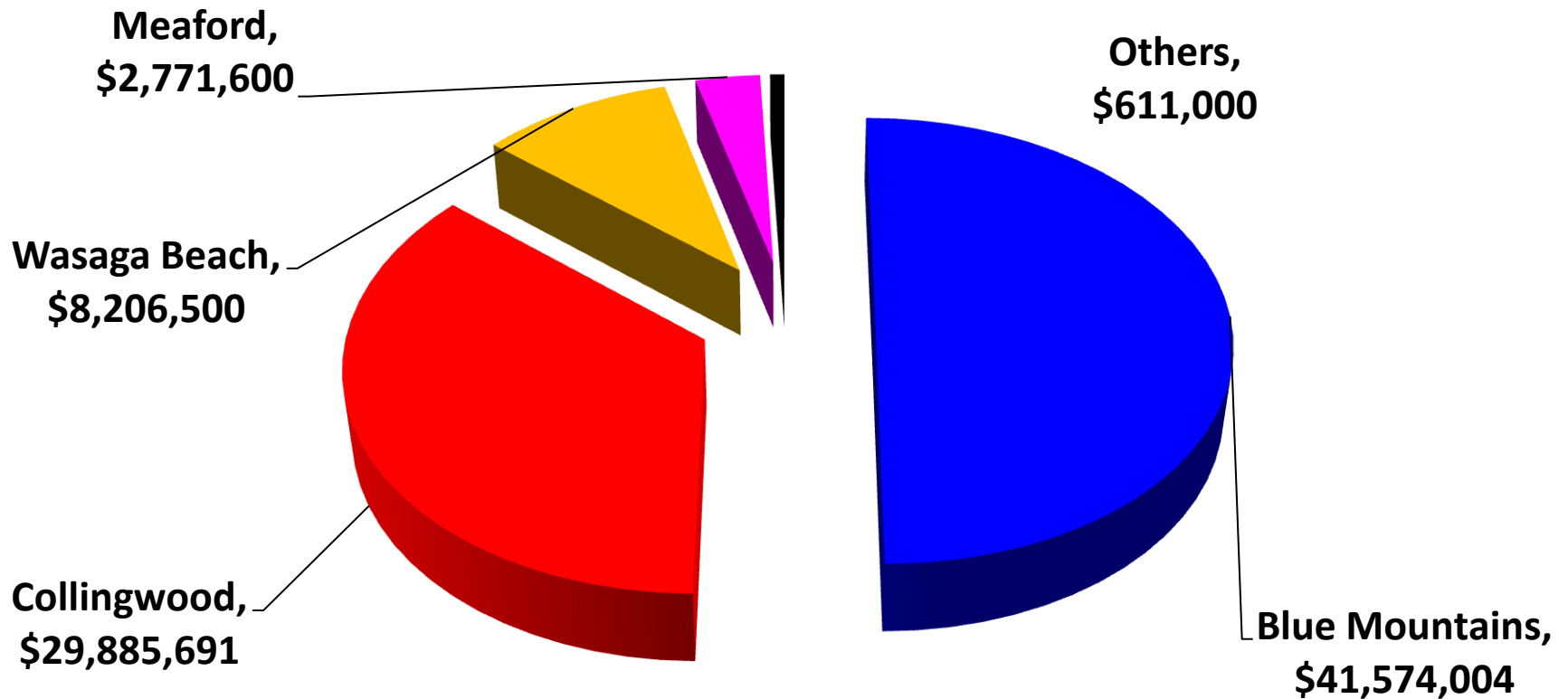


SOUTHERN GEORGIAN BAY
1st QTR 2022 Condominium Sales by Area
(Units Sold)



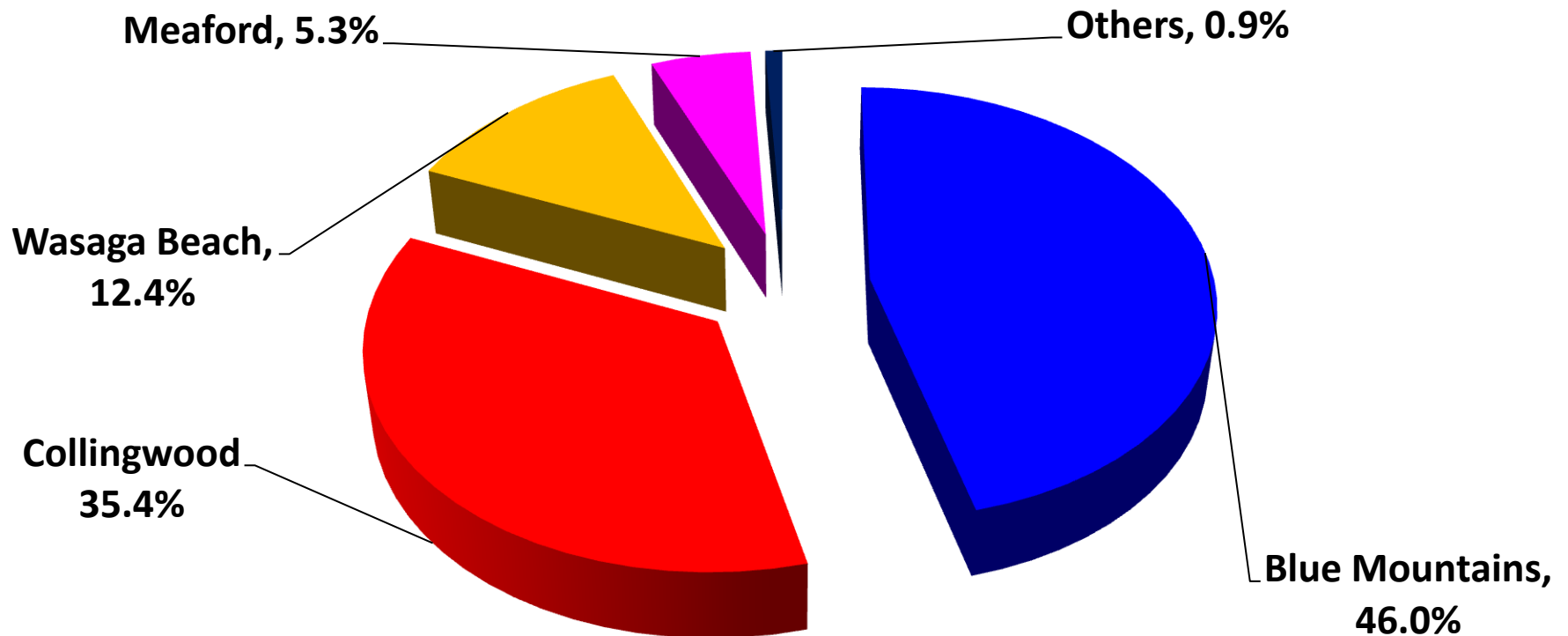


SOUTHERN GEORGIAN BAY
1st QTR 2022 Condominium Sales by Area
(Dollars Sold)



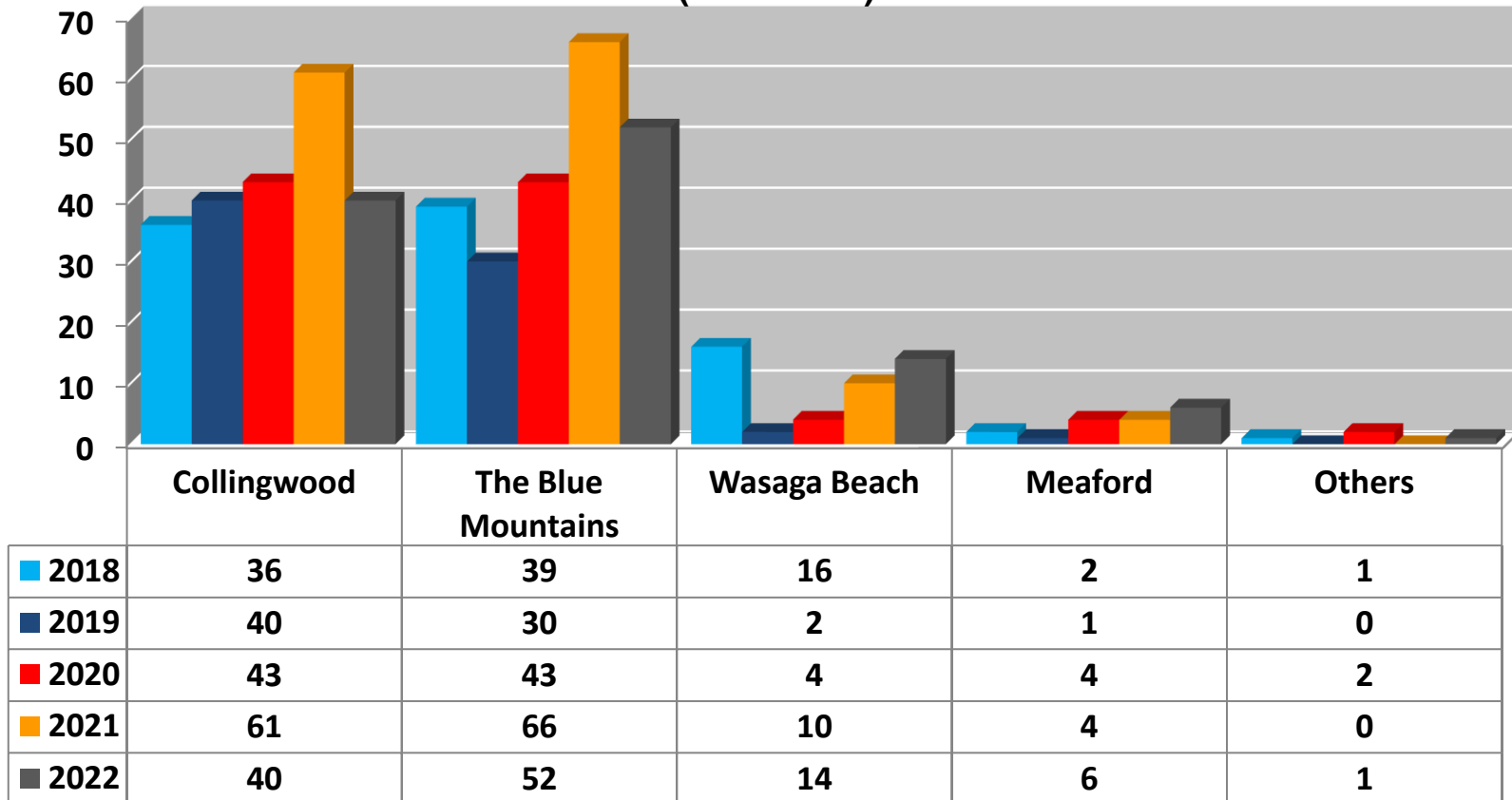


SOUTHERN GEORGIAN BAY
1st QTR 2022 Condominium Sales by Area
(% Marketshare)



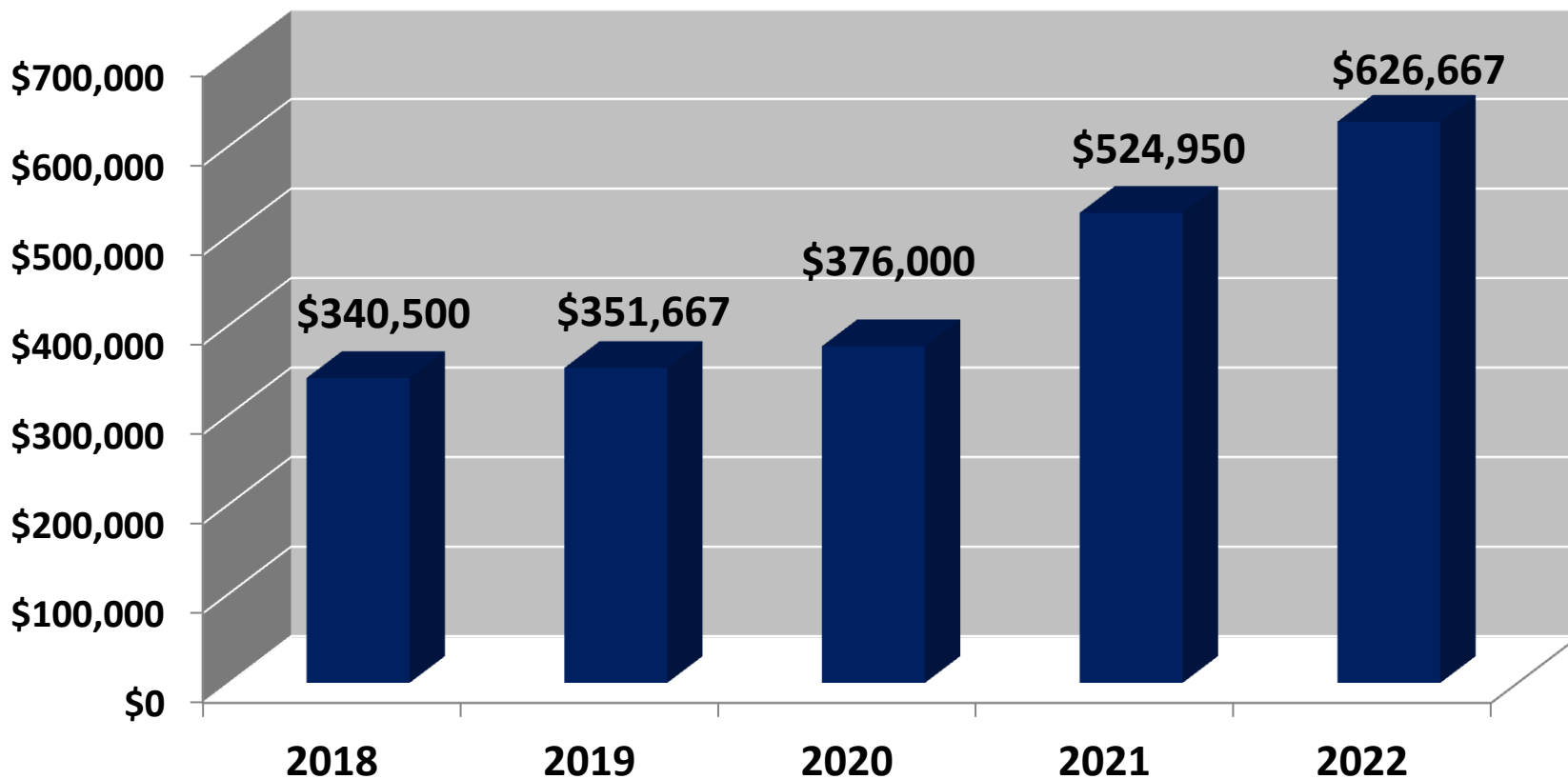


SOUTHERN GEORGIAN BAY
1st QTR MLS® Condominium 5 Year Sales History by Area
2018 to 2022
(Units Sold)





SOUTHERN GEORGIAN BAY
1st QTR MLS® Condominium Median Sale Prices
2018 to 2022
(Dollars Rounded)



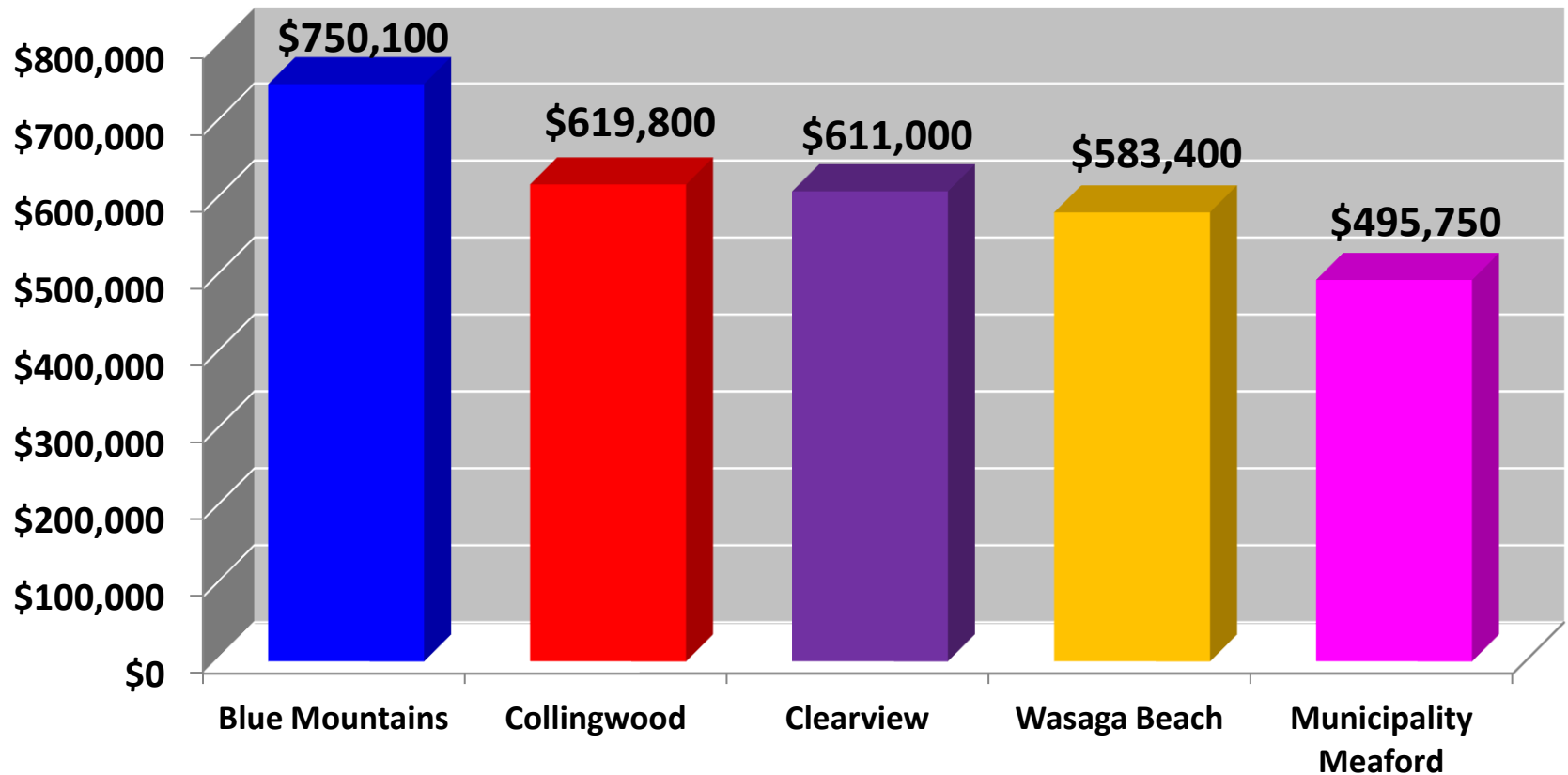


SOUTHERN GEORGIAN BAY
1st QTR MLS® Condominium Sale Prices by Price Range
2021 vs 2022
(Units)

	2021	2022	% Difference
Under \$300,000	12	3	- 75%
\$300,000 to \$499,999	45	26	- 42%
\$500,000 to \$799,000	66	48	- 28%
\$800,000 to \$999,999	11	13	18%
\$1 Million +	7	23	228%
Total Units Sold	141	113	- 20%



SOUTHERN GEORGIAN BAY
1st QTR 2022 Median MLS Condo Sale Prices by Area
(Dollars Rounded)





Condominium Choices in Collingwood & Surrounding Areas

