



# **SOUTHERN GEORGIAN BAY**

## **Real Estate Market Report**

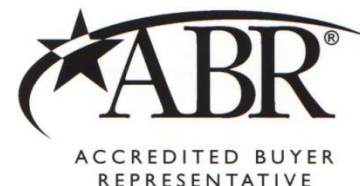
### **November 2022**

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Broker

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## MARKET OVERVIEW

Real estate sales in Southern Georgian Bay and in many markets across Canada continues to run well below last year's pace.

Rising interest rates, inflation and the threat of a recession are the main issues driving weaker real estate market activity. Since March, monthly sales have been upwards of 50% below the same months in 2021.

- MLS® dollar sales in November of \$103.3 million were \$89.3 million less than \$192.7 million in November 2021 a decrease of 46%.
- MLS® unit sales in November of 124 properties were down 47% from November 2021 when 232 sales were reported.



## MARKET OVERVIEW

- Total Year-to-date (YTD) MLS® dollar volume of \$1.72 billion are now \$691 million (29%) below \$2.41 billion for the same period of 2021.
- Also worth noting, YTD sales in 2022 are 4% below 2020 even though activity in 2020 was adversely impacted when COVID 19 arrived that spring bringing the market to a virtual halt for 2 to 3 months in the first half of that year.
- YTD MLS® unit sales of 1,809 properties are down 38% from 2,928 MLS® sales in the same period last year. Similarly, 2022 sales are also down 38% from 2020 when 2,924 sales were reported.

**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

- These YTD numbers clearly illustrate how quickly and dramatically the market has shifted when sales began to weaken back in March. Many thought it would be a “short-term” lull during the summer, but the numbers clearly reflect otherwise.
- Conversely, new MLS® listings have been steadily increasing monthly since May. New listings in November totaled 302 properties versus 278 in November of 2021 an increase of 9%. YTD, there have been 4,402 new MLS® listings compared to 3,972 last year an increase of 11%.
- With sales and prices declining and listings increasing, some Sellers have decided to list their properties now rather than wait with the risk of attracting fewer Buyers, many of which are willing to and or can afford to pay less due to higher mortgage rates.





## MARKET OVERVIEW

- YTD MLS® single family sales total 1,207 down 36% from 1,897 homes sold last year, condo sales of 323 units are down 44% from 577 last year while vacant land sales of 137 are down 45%.

**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 own sales staff nor do they include full time or seasonal rentals.

- The YTD MLS® median residential price in November was \$704,700 up 8% from \$651,400 last year. Worth noting, November was the 7<sup>th</sup> consecutive month that the median sale price has been trending downward from a high of \$918,750 back in February. Lower prices overall and reduced sales activity above \$1 million are the main factors causing the median price to trend downwards.



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

- While YTD MLS® single family home sales had been strong at the upper end of the market \$1 million and higher, those segments too have also slowed as shown in the chart below.
- The YTD MLS® residential list-to-sale price ratio in November was 98.8% down from 100.2% this time last year. The list-to-sale price ratio has been steadily declining from a high of just over 102% in April 2021 as the market slows with fewer sales, significantly reduced multiple offers and Buyers willing to pay less than the listed asking price. Personally, I forecast this trend will continue for the balance of 2022 and well into 2023.

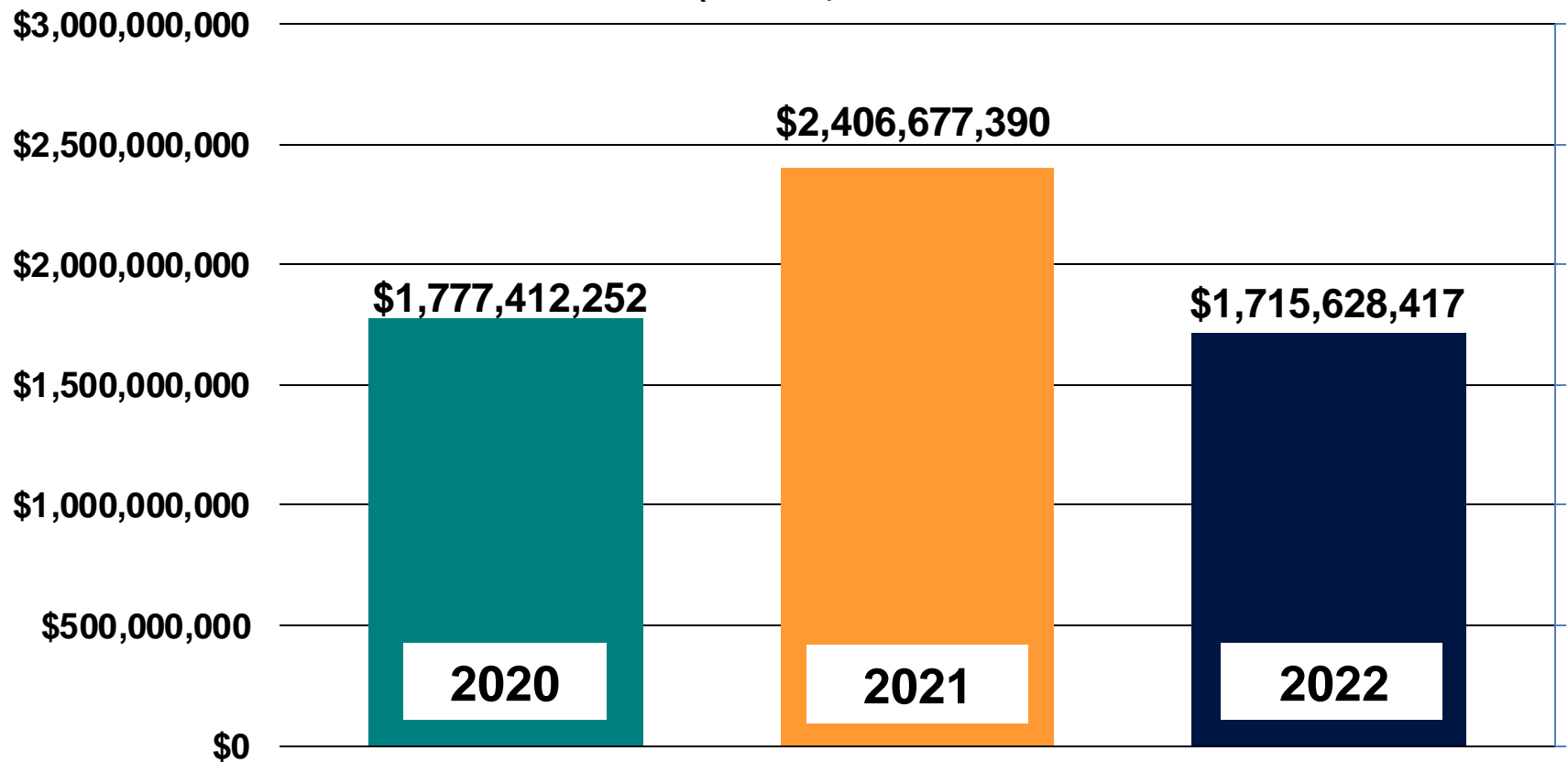


## **MARKET OVERVIEW continued....**

- YTD MLS® single family home sales are down in every local municipality: Clearview Twp -36%, Grey Highlands -47%, Meaford -39%, Blue Mountains -32%, Collingwood -29% & Wasaga Beach -39% from the first 11 months of 2021.
- With rising interest & inflation rates, a looming recession it is no longer a “Seller’s” market and pricing your property correctly to attract a willing Buyer(s) has become crucial to securing a sale.
- Contact me for expert advice as to what is happening in your specific area of real estate interest and how you can best navigate in today’s shifting market. [rcrouch@sothebysrealty.ca](mailto:rcrouch@sothebysrealty.ca)



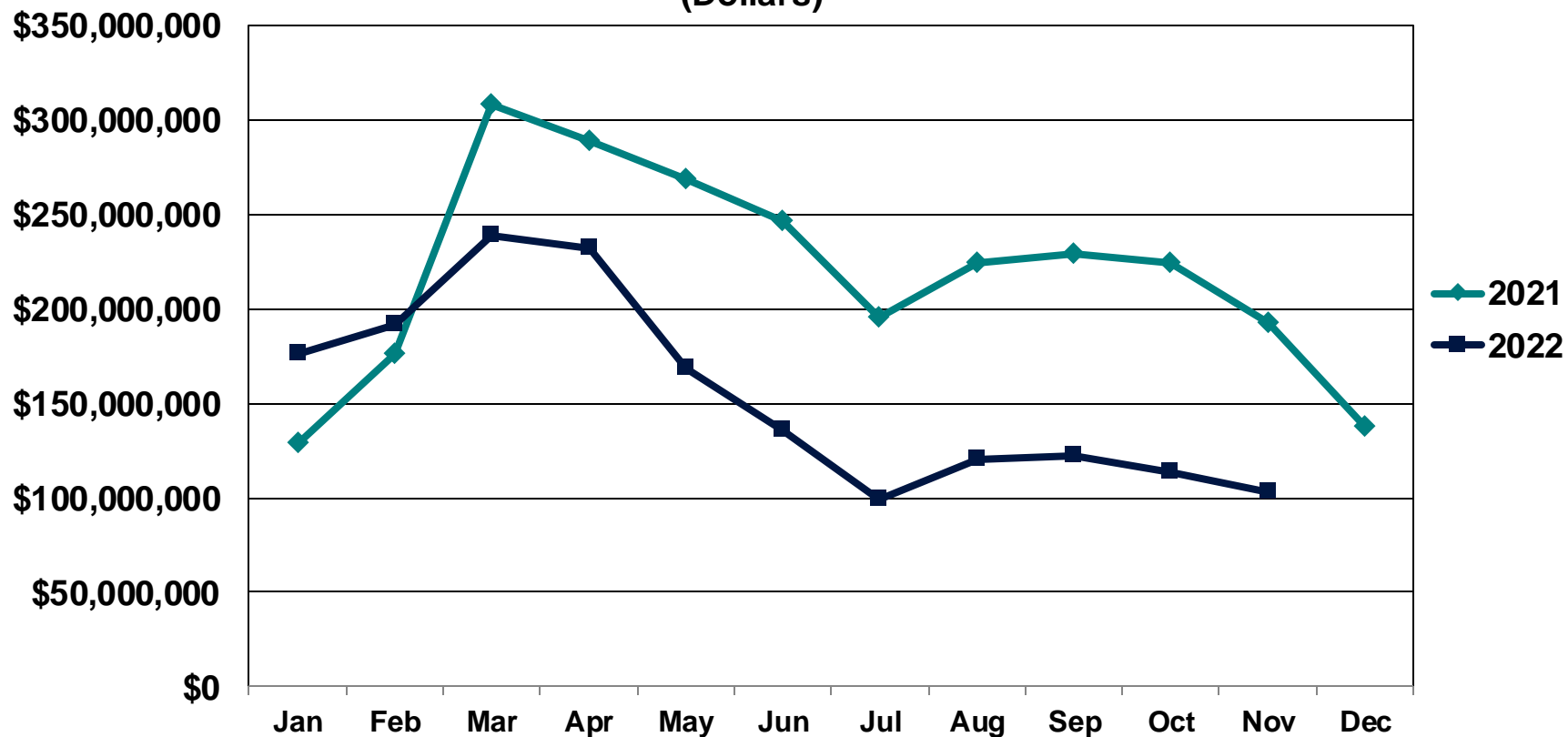
**SOUTHERN GEORGIAN BAY**  
**November Year-To- Date MLS® Sales Volume**  
**2020 versus 2021 versus 2022**  
**(Dollars)**





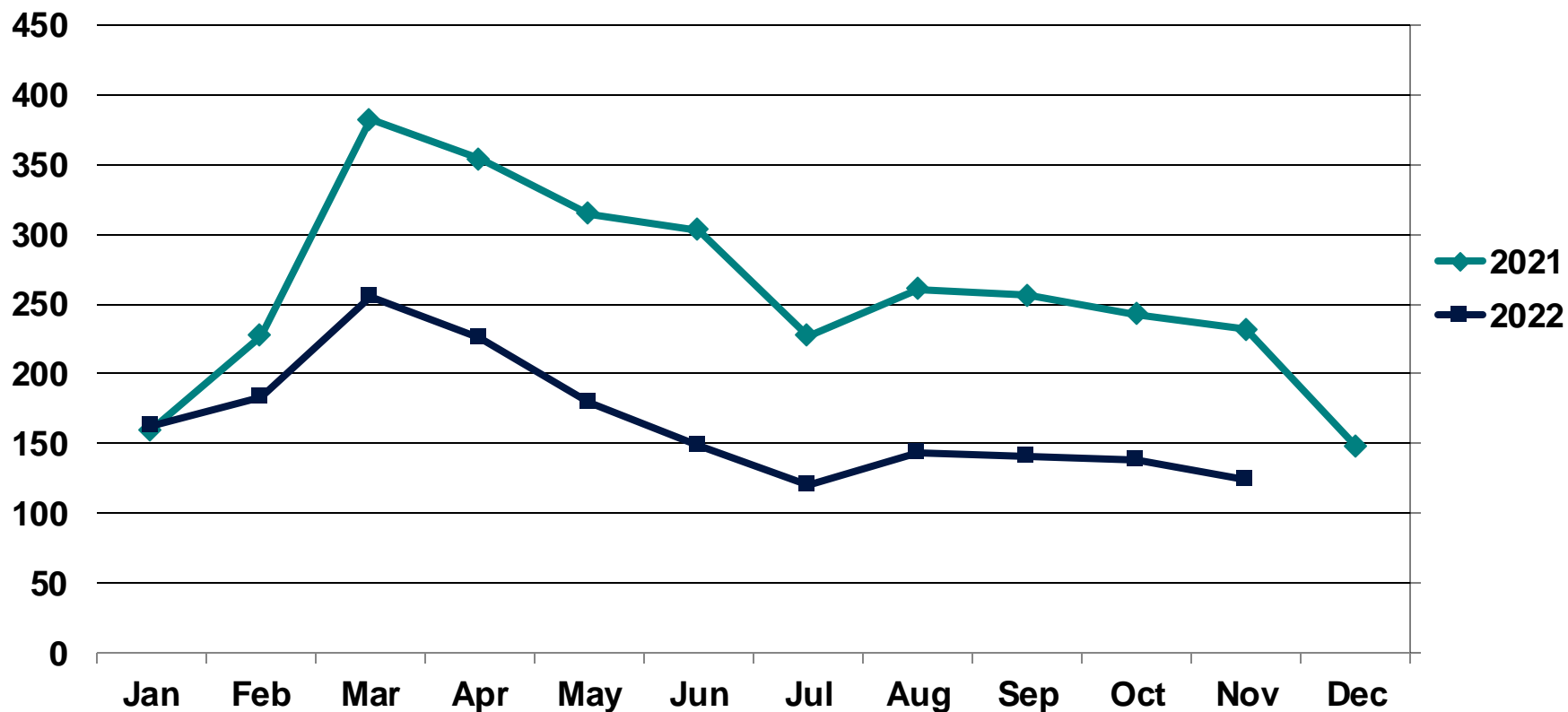


**SOUTHERN GEORGIAN BAY**  
**November Year-To-Date Total MLS® Sales by Month**  
**2021 versus 2022**  
**(Dollars)**



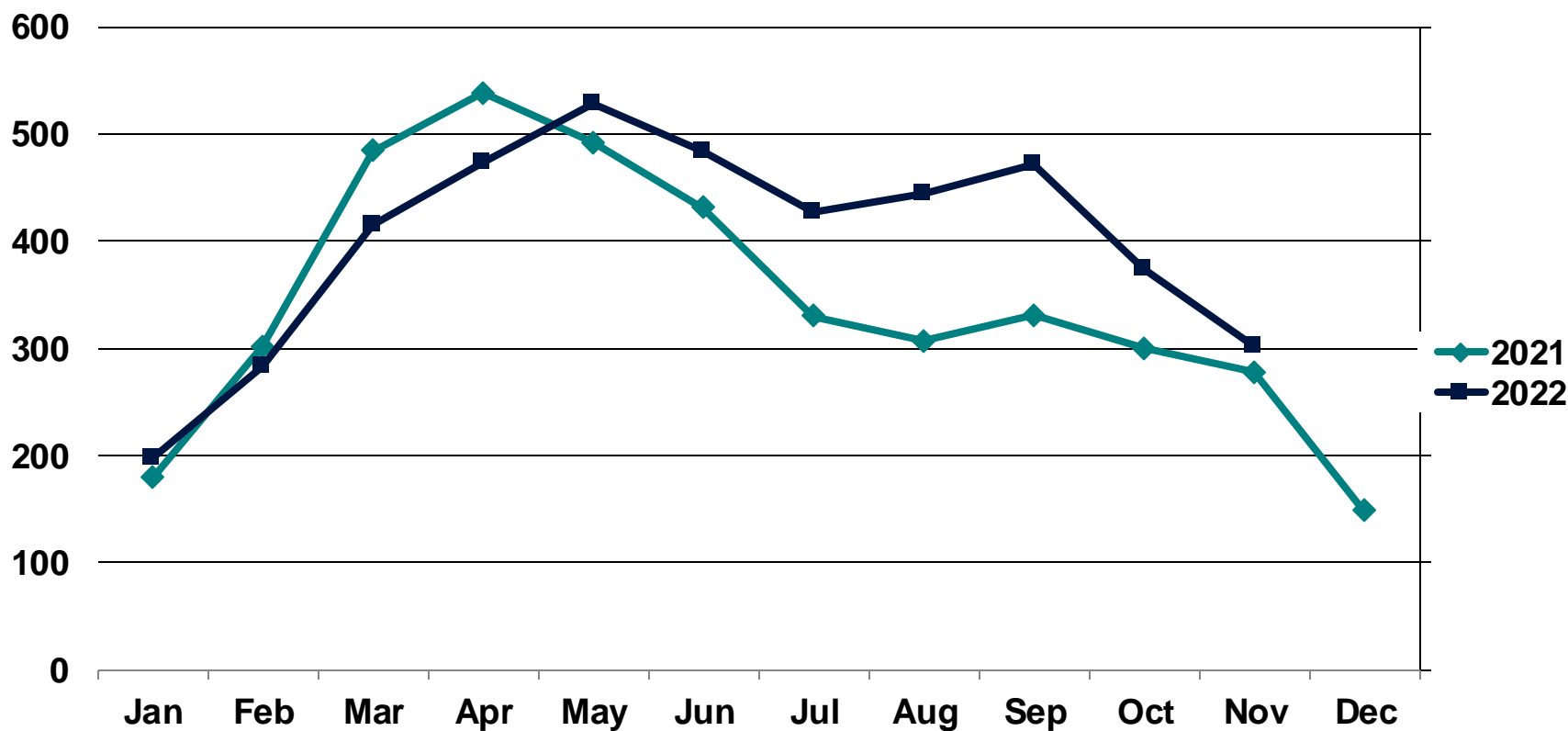


**SOUTHERN GEORGIAN BAY**  
**November Year-To-Date MLS® Sales by Month**  
**2021 versus 2022**  
**(Units)**



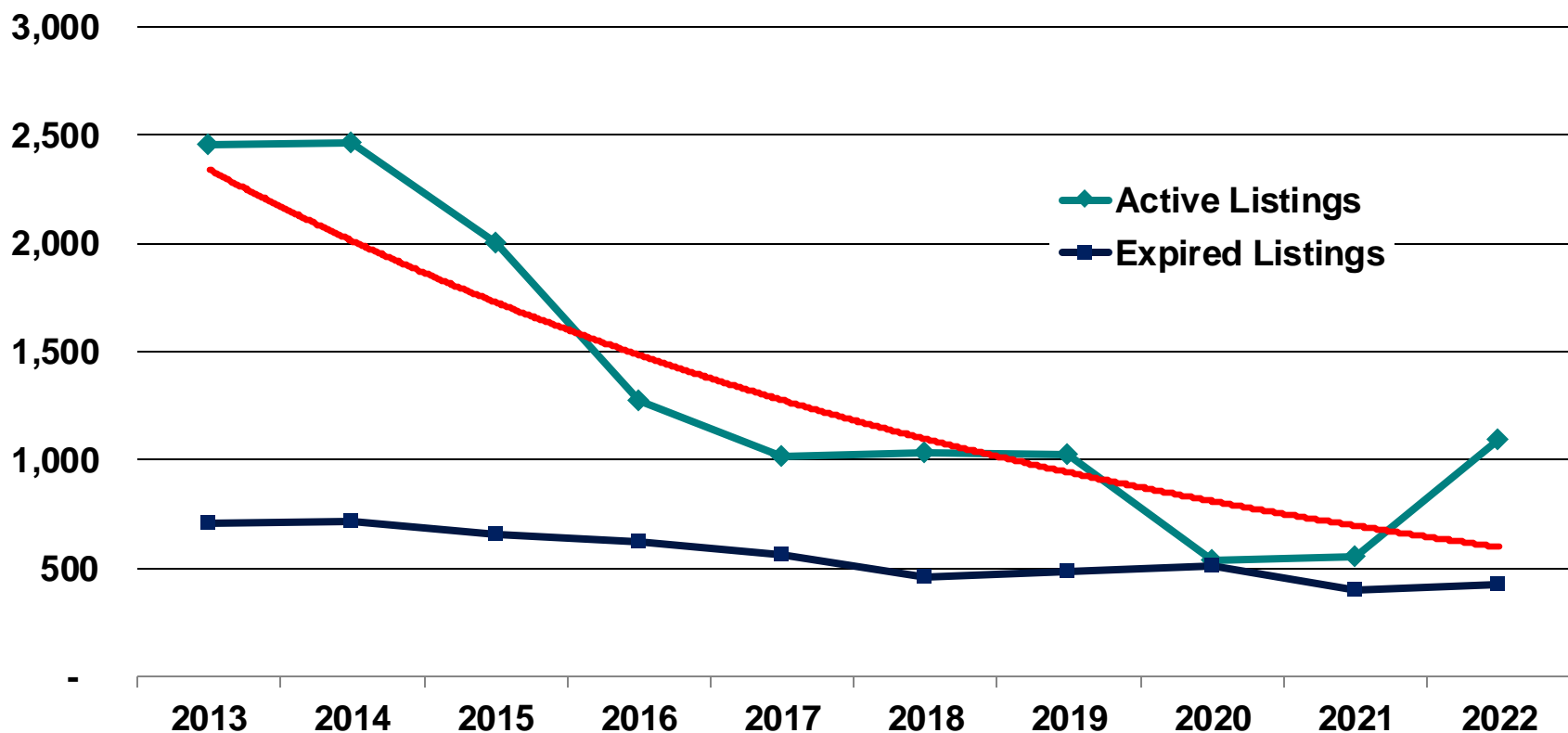


**SOUTHERN GEORGIAN BAY**  
**November Year-To-Date MLS® New Listings by Month**  
**2021 versus 2022**  
(Units)





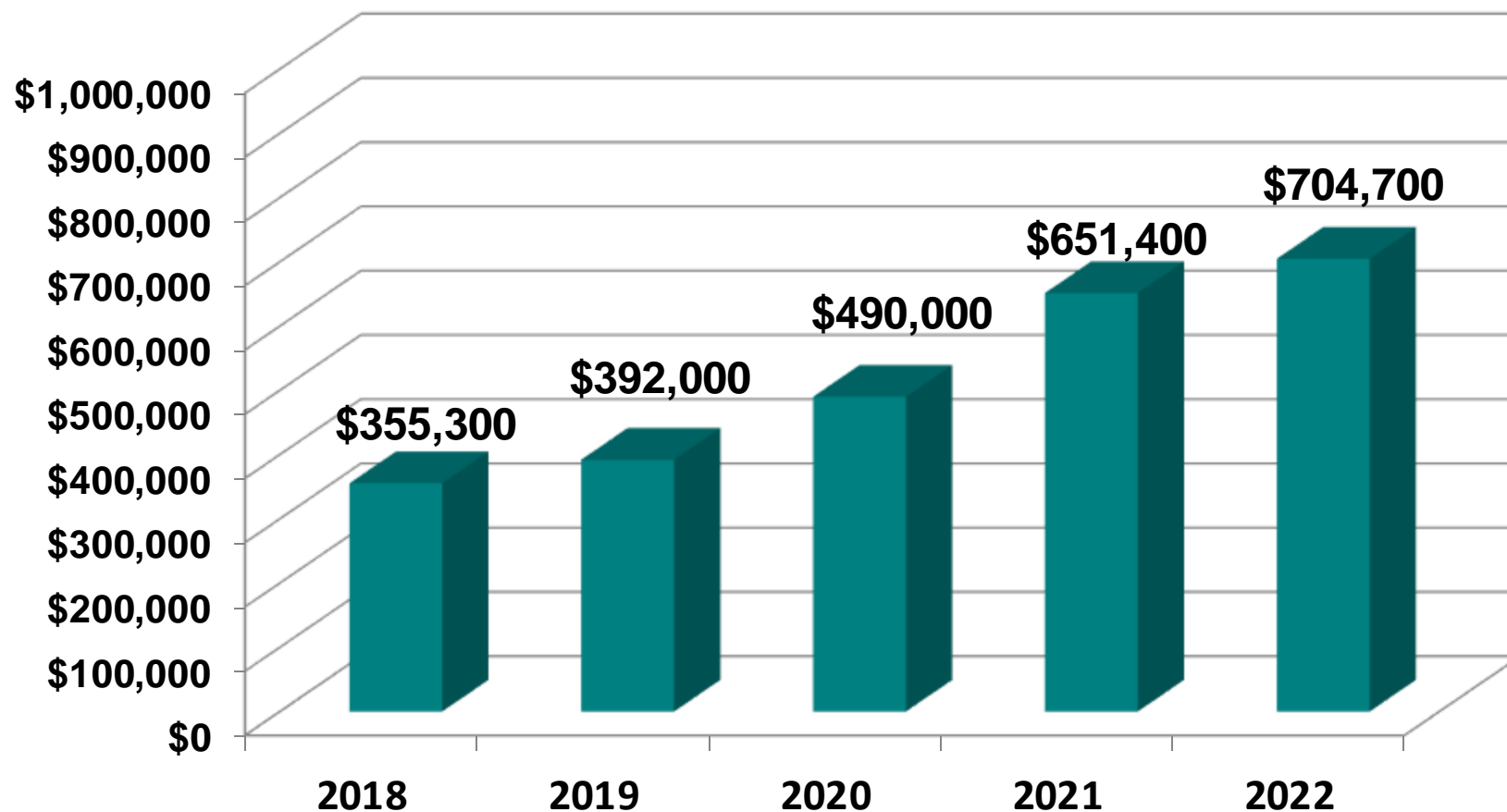
**SOUTHERN GEORGIAN BAY  
Active Versus Expired Listings  
November Year-To-Date 2013 to 2022  
(Units)**





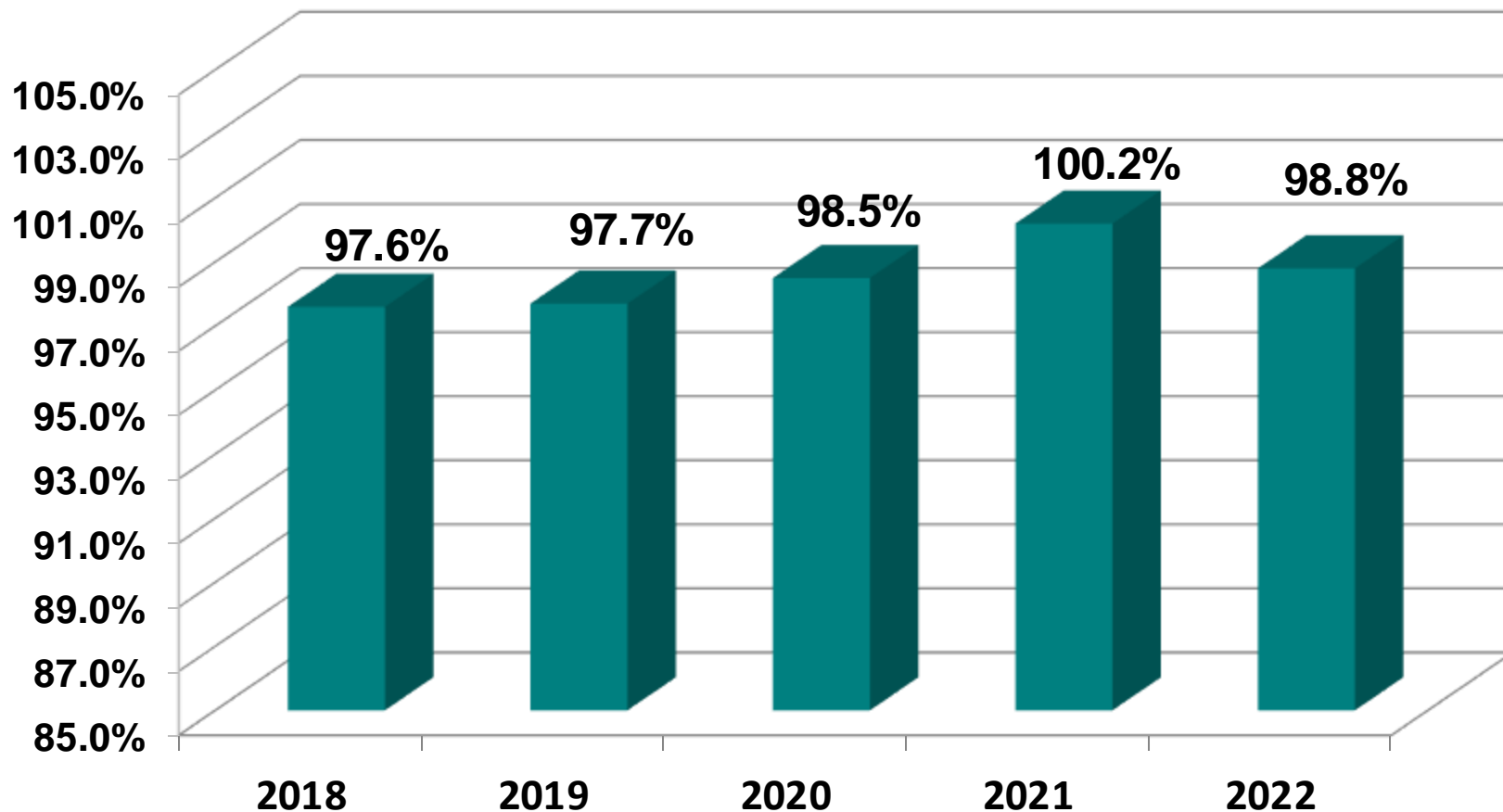


**SOUTHERN GEORGIAN BAY**  
**5 Year MLS® Residential Median Sale Prices**  
**November Year-To-Date 2018 to 2022**





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



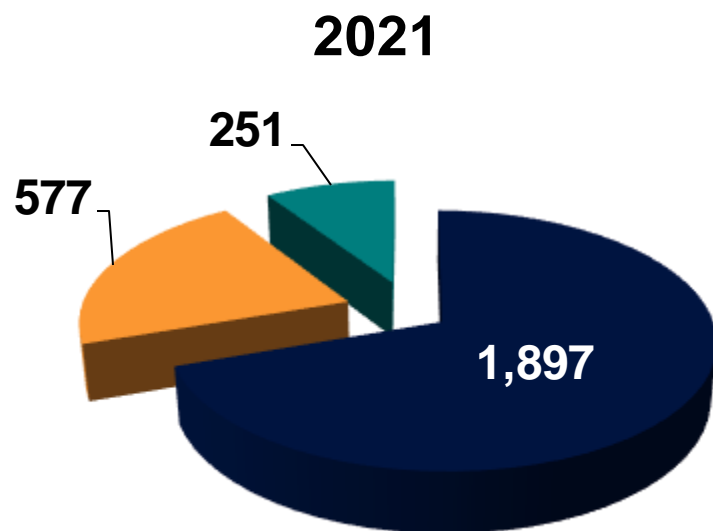


**SOUTHERN GEORGIAN BAY**  
**MLS® Single Family Home Sales by Price Range**  
**November Year-To-Date 2021 versus 2022**  
**(Units)**

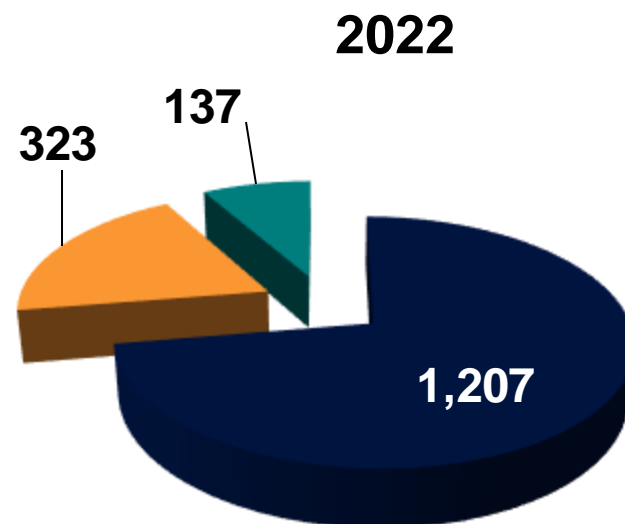
	<b>2021</b>	<b>2022</b>	<b>% Difference</b>
<b>Under \$300,000</b>	<b>12</b>	<b>3</b>	<b>-75%</b>
<b>\$300,000 to \$499,999</b>	<b>162</b>	<b>47</b>	<b>- 71%</b>
<b>\$500,000 to \$799,999</b>	<b>804</b>	<b>398</b>	<b>- 50%</b>
<b>\$800,000 to \$999,999</b>	<b>380</b>	<b>303</b>	<b>- 20%</b>
<b>\$1 to \$1.499 Million</b>	<b>319</b>	<b>270</b>	<b>- 15%</b>
<b>\$1.5 to \$1.999 Million</b>	<b>119</b>	<b>99</b>	<b>- 17%</b>
<b>\$2.0 to \$2.499 Million</b>	<b>40</b>	<b>43</b>	<b>7%</b>
<b>\$2.5 to \$2.999 Million</b>	<b>38</b>	<b>18</b>	<b>- 53%</b>
<b>Over \$3.0 Million</b>	<b>23</b>	<b>26</b>	<b>13%</b>
<b>Total All</b>	<b>1,897</b>	<b>1,207</b>	<b>- 36%</b>



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

