



# **SOUTHERN GEORGIAN BAY Luxury Properties Market Report**

## **1<sup>st</sup> QTR 2023**

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## Luxury Market Overview

- Through 2020 into early 2022, luxury home & condominium sales, those priced over \$1 million played a dominant role in driving MLS® sales volume across the Southern Georgian Bay region. As with the market overall, luxury sales softened in 2022 and this trend has carried over into 2023.

**NOTE: Areas covered in this report are Clearview Township, Collingwood, Grey Highlands, Municipality of Meaford, the Blue Mountains and Wasaga Beach.**

- MLS® sales of luxury properties to the end of the 1<sup>st</sup> Quarter of 2023 totaled 61 properties, 153 or 71% fewer than 214 sales reported in the 1<sup>st</sup> Quarter of 2022.
- These 61 sales total \$100.6 million, \$235.0 million also 70% less than \$335.7 million sold in the first 3 months of 2022.



## Luxury Market Overview

- As shown in the charts below, luxury home sales both in terms of units sold and dollar volume started a deep decline back in March 2022 and continued on that path through most of 2022 with a slight bump up of sales activity in July and August.
- The largest segment of the luxury property market in the Southern Georgian Bay area is the \$1 to \$1.5 million dollar range and they currently represent 59% of the overall luxury property market.
- To the end of the 1st Quarter 2023, that portion of the market has been affected the least yet sales in that segment thus far in 2023 are down 25% from this time last year. Segments of the market above \$1.5 million are showing reduced sales as high as 40% below this time in 2022.



## Luxury Market Overview continued....

To the end of the 1<sup>st</sup> Quarter 2023, MLS® sales in the various luxury property price segments (homes & condos) were as follows:

- Sales priced \$1 to \$1.499 million down 25% to 36 units.
- Sales between \$1.5 to \$1.999 million down 32% to 12 units.
- Sales between \$2 to \$2.499 million down 38% to 6 units.
- Sales between \$2.5 to \$2.999 million down 40% to 4 units.
- Sales over \$3 Million down 27% to 3 units.

As the market has contracted, both days-on-market and hence days-of-inventory have been moving upwards.



## Luxury Market Overview continued....

- As of April 4, 2023 there are 194 properties listed for sale over \$1 million on the MLS® System of the Lakelands Association of REALTORS® compared to 171 listings at the end of 2022.

**NOTE: This includes Clearview Township, Collingwood, Grey Highlands, Municipality of Meaford, the Blue Mountains and Wasaga Beach.**

- Based on the rate of sales we saw through the 1<sup>st</sup> Quarter of this year, days of inventory are as follows in the various price segments:

\$1.0 to \$1.499 million	201 days
\$1.5 to \$1,999 million	354 days
\$2.0 to \$2.499 million	360 days
\$2.5 to \$2.999 million	369 days
\$3.0 million +	840 days



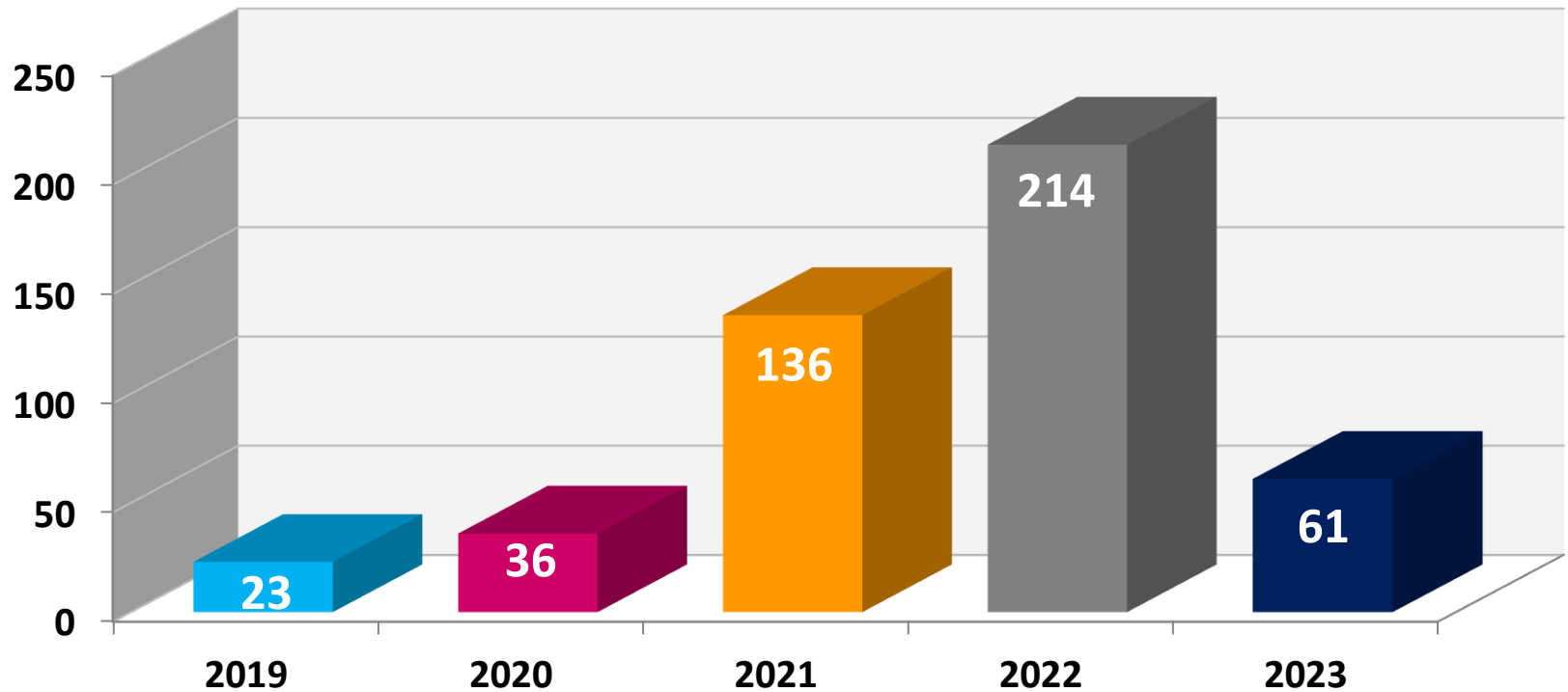


## Luxury Market Overview continued....

- The Blue Mountains remains the key location of choice for luxury home Buyers with over 44% share of the overall market for sales in the 1<sup>st</sup> Quarter over \$1 million followed by Collingwood at 21% and Wasaga Beach at 15% see chart below.
- Based on MLS® sales in the 1<sup>st</sup> Quarter of 2023, the Blue Mountains has the highest “median” sale price for luxury properties sold at \$1.763 million followed by Clearview & Collingwood at \$1.508 & \$1.368 million respectively.
- Luxury property prices & days-on-market can vary greatly across our region based on factors such as location, property size, water frontage & more. **Contact Me** to learn more or to discuss your luxury home sale or purchase. [rcrouch@sothebysrealty.ca](mailto:rcrouch@sothebysrealty.ca)

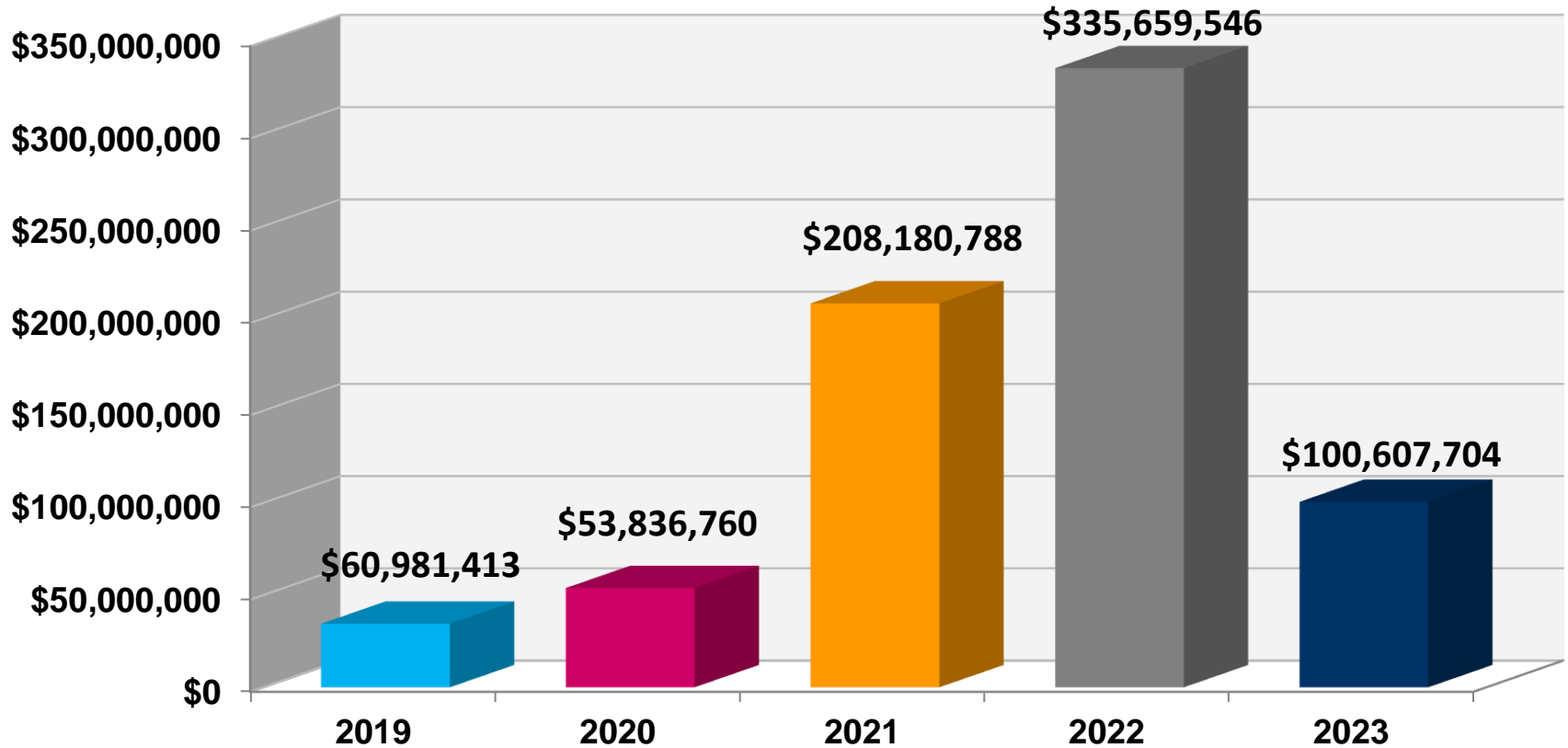


**SOUTHERN GEORGIAN BAY**  
**1st QTR Luxury Property MLS® Sales Over \$1 Million**  
**5 Year History 2019 to 2023**  
**(Total Properties Sold)**





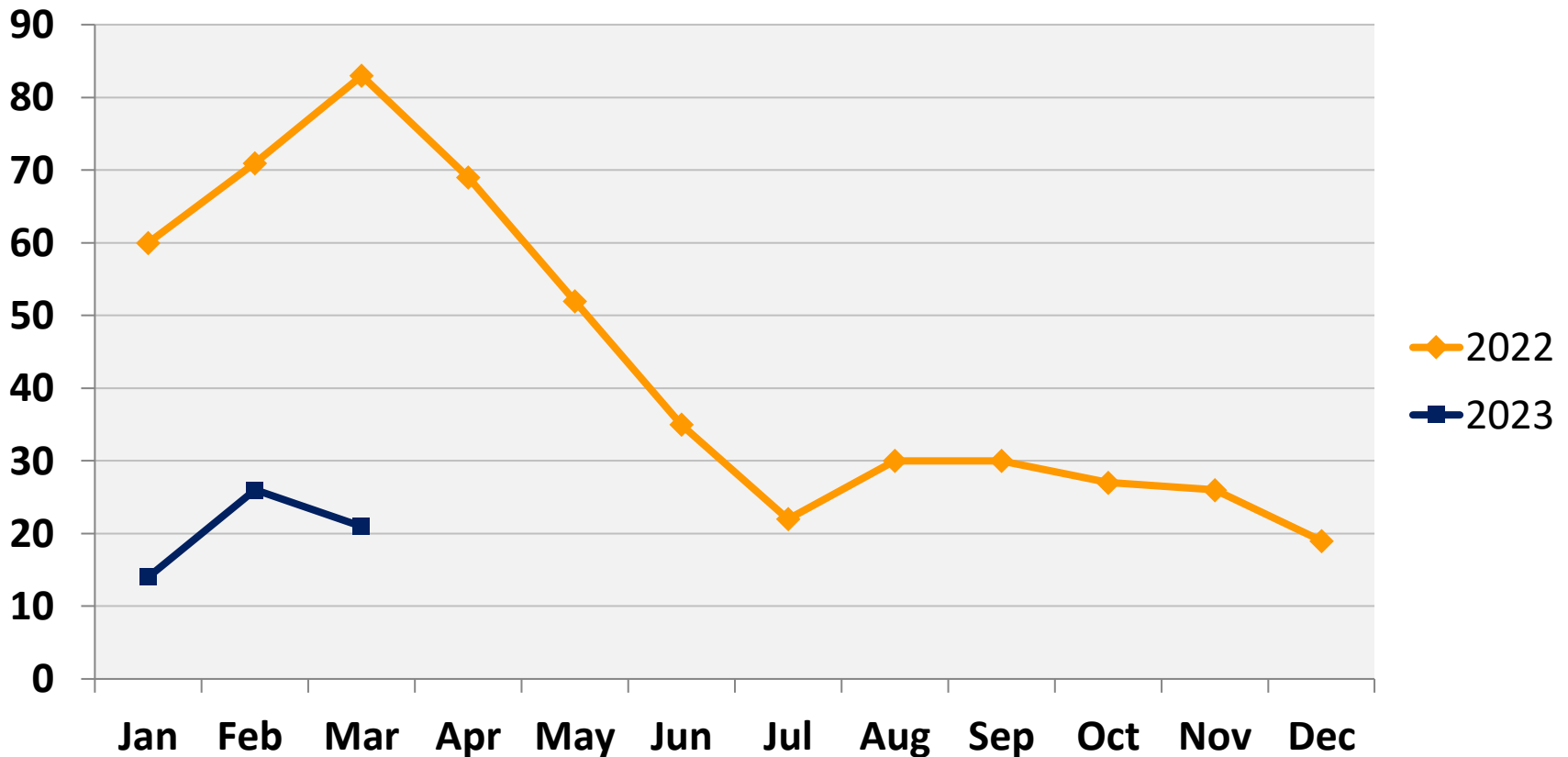
**SOUTHERN GEORGIAN BAY**  
**1<sup>st</sup> QTR Luxury Property MLS® Sales Over \$1 Million**  
**5 Year History 2019 to 2023**  
**(Total Dollars Sold)**





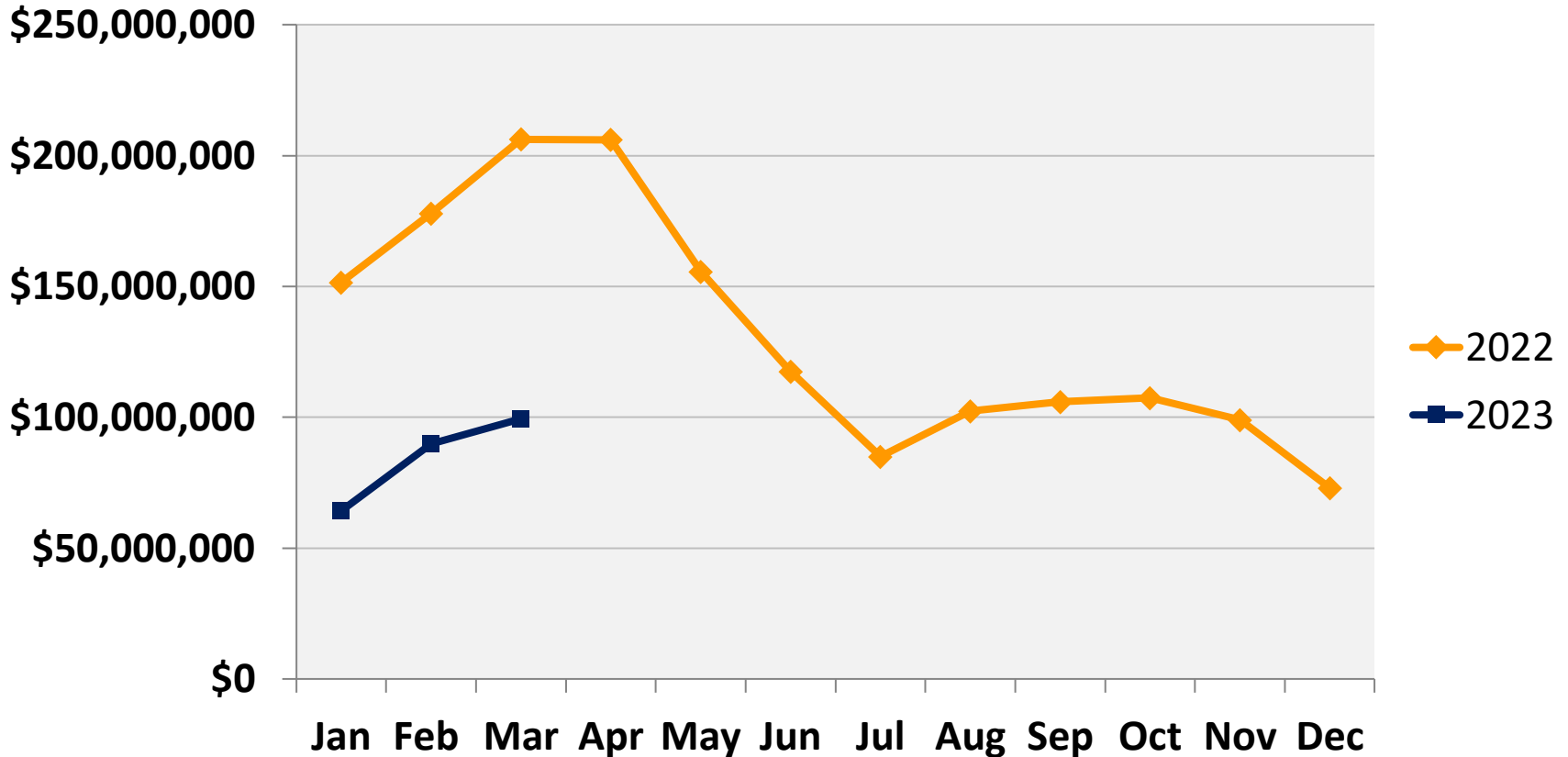


**SOUTHERN GEORGIAN BAY**  
**Luxury Property MLS® Sales Over \$1 Million by Month**  
**2022 vs 2023**  
(Units)



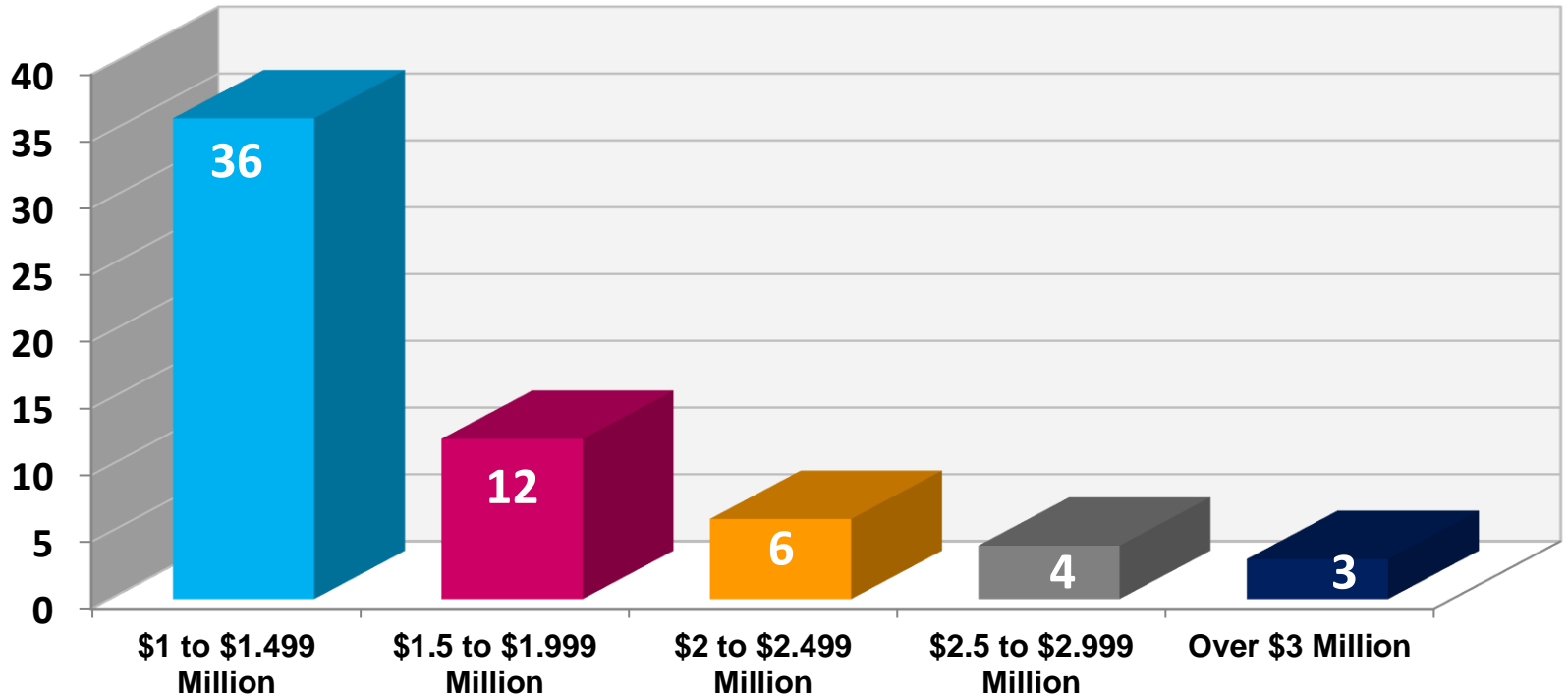


**SOUTHERN GEORGIAN BAY**  
**Luxury Property MLS® Sales Over \$1 Million by Month**  
**2022 vs 2023**  
(Dollars)



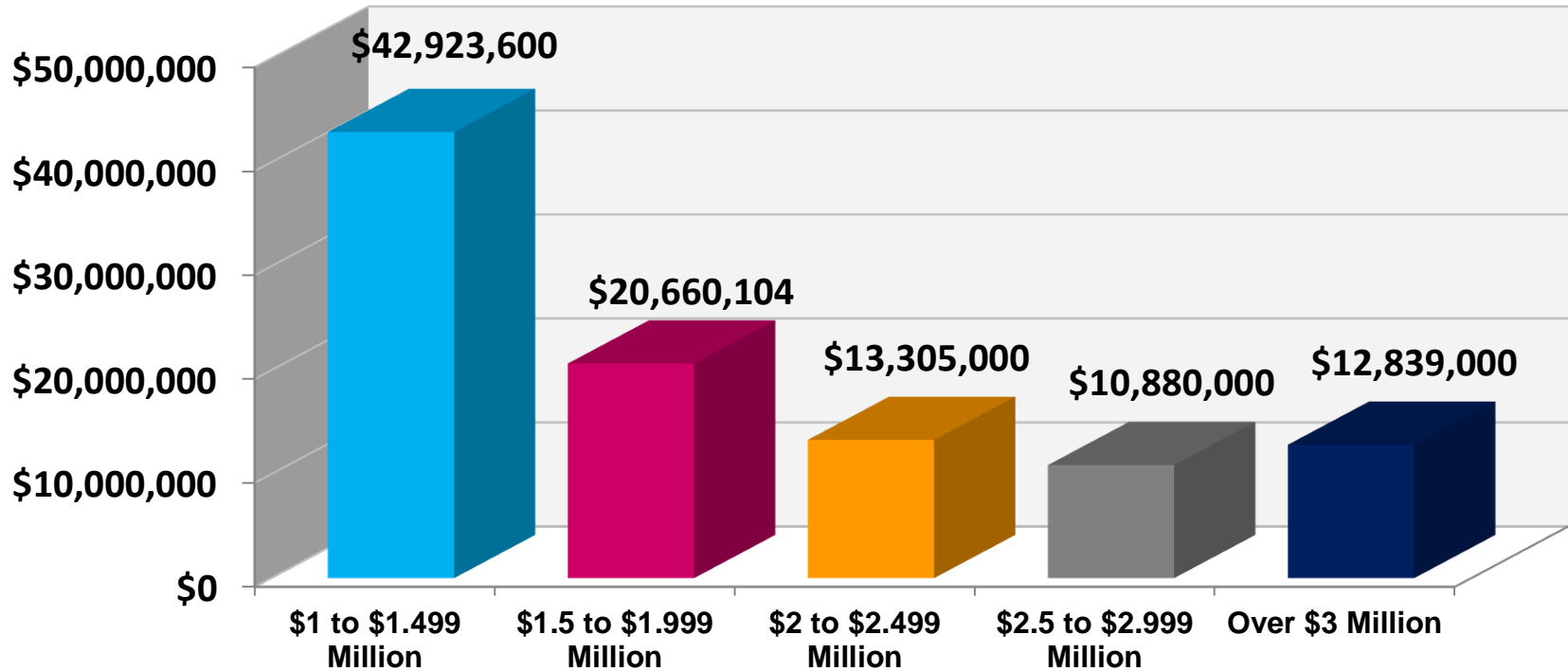


**SOUTHERN GEORGIAN BAY**  
**1<sup>st</sup> QTR 2023 End Luxury Property MLS® Sales**  
**Over \$1 Million by Price Range**  
**(Total Properties Sold)**



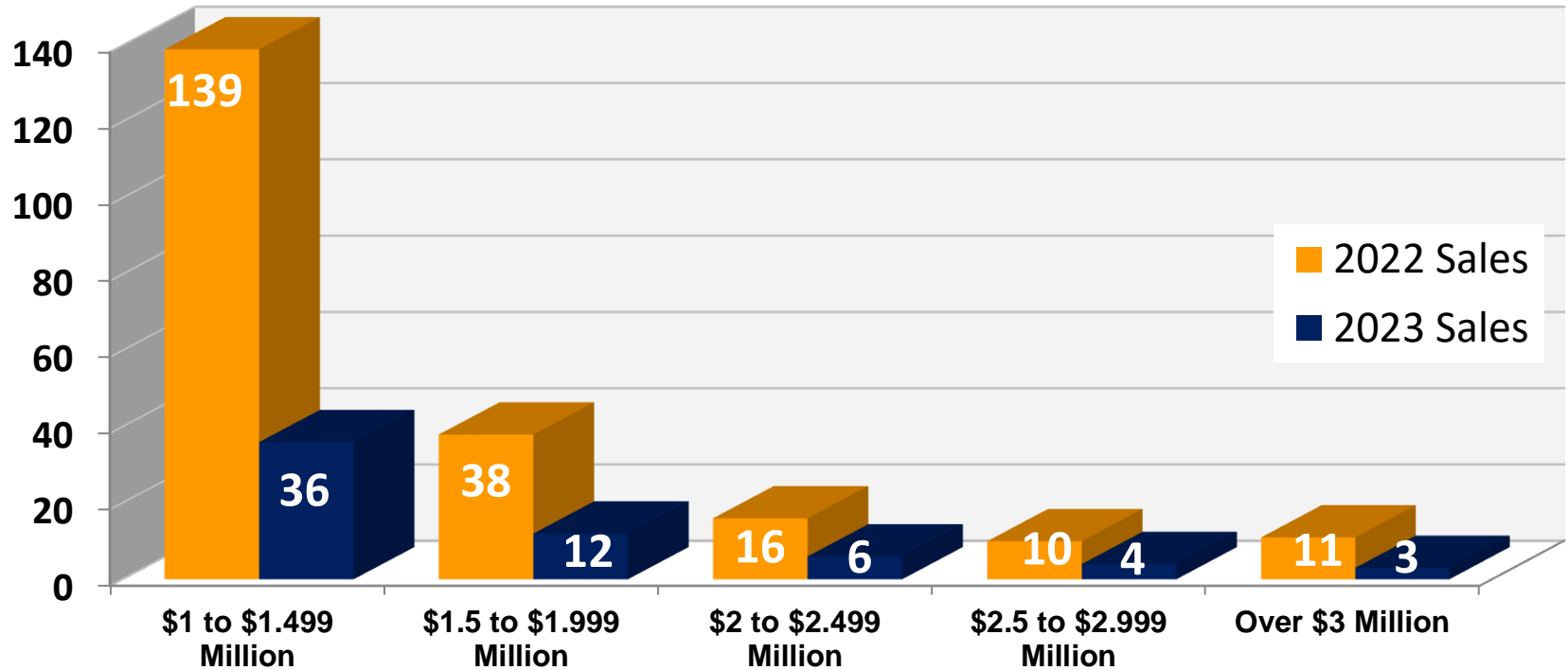


**SOUTHERN GEORGIAN BAY**  
**1st QTR 2023 Year End Luxury Property MLS® Sales**  
**Over \$1 Million by Price Range**  
**(Total Dollars Sold)**





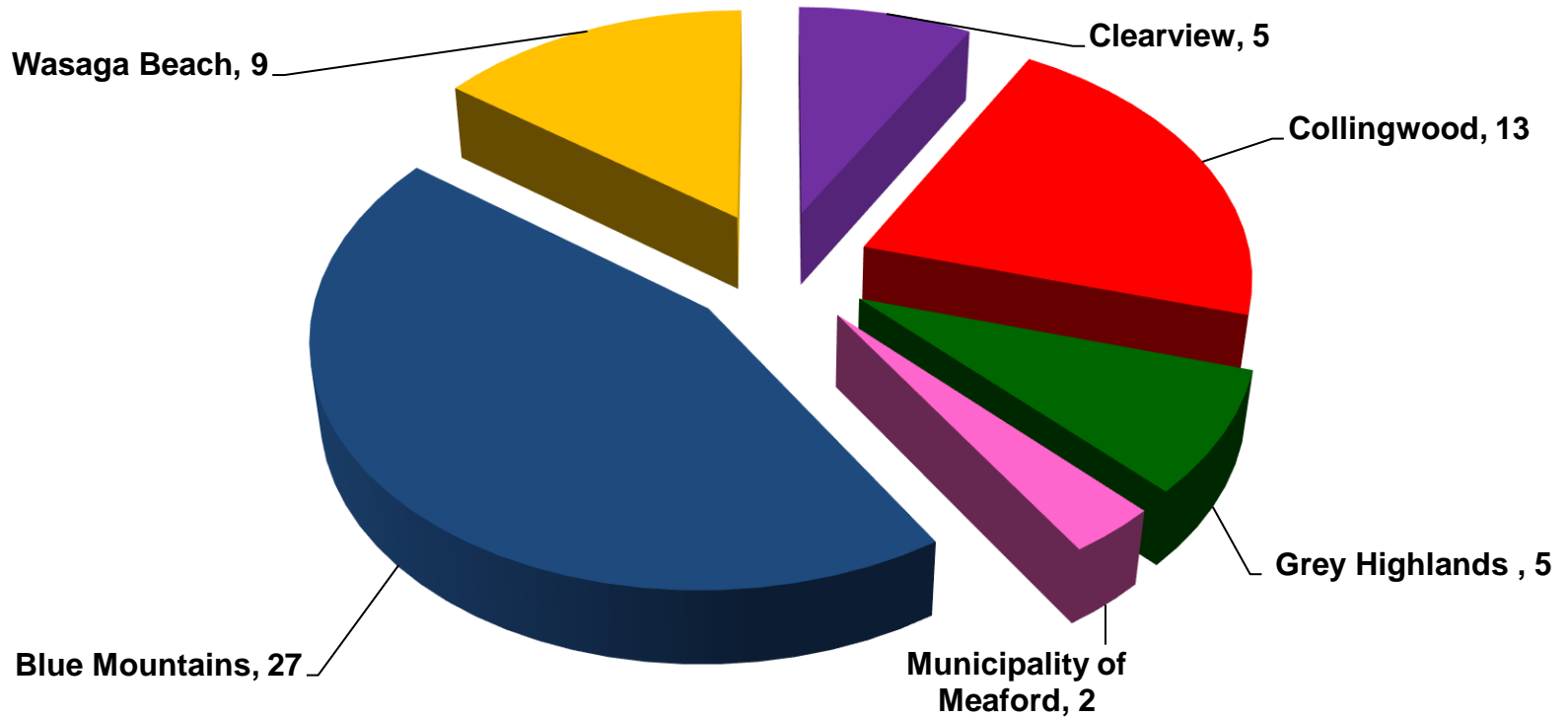
**SOUTHERN GEORGIAN BAY**  
**1<sup>st</sup> Quarter 2022 vs 2023 Luxury Property MLS® Sales**  
**Over \$1 Million by Price Range**  
**(Total Properties Sold)**





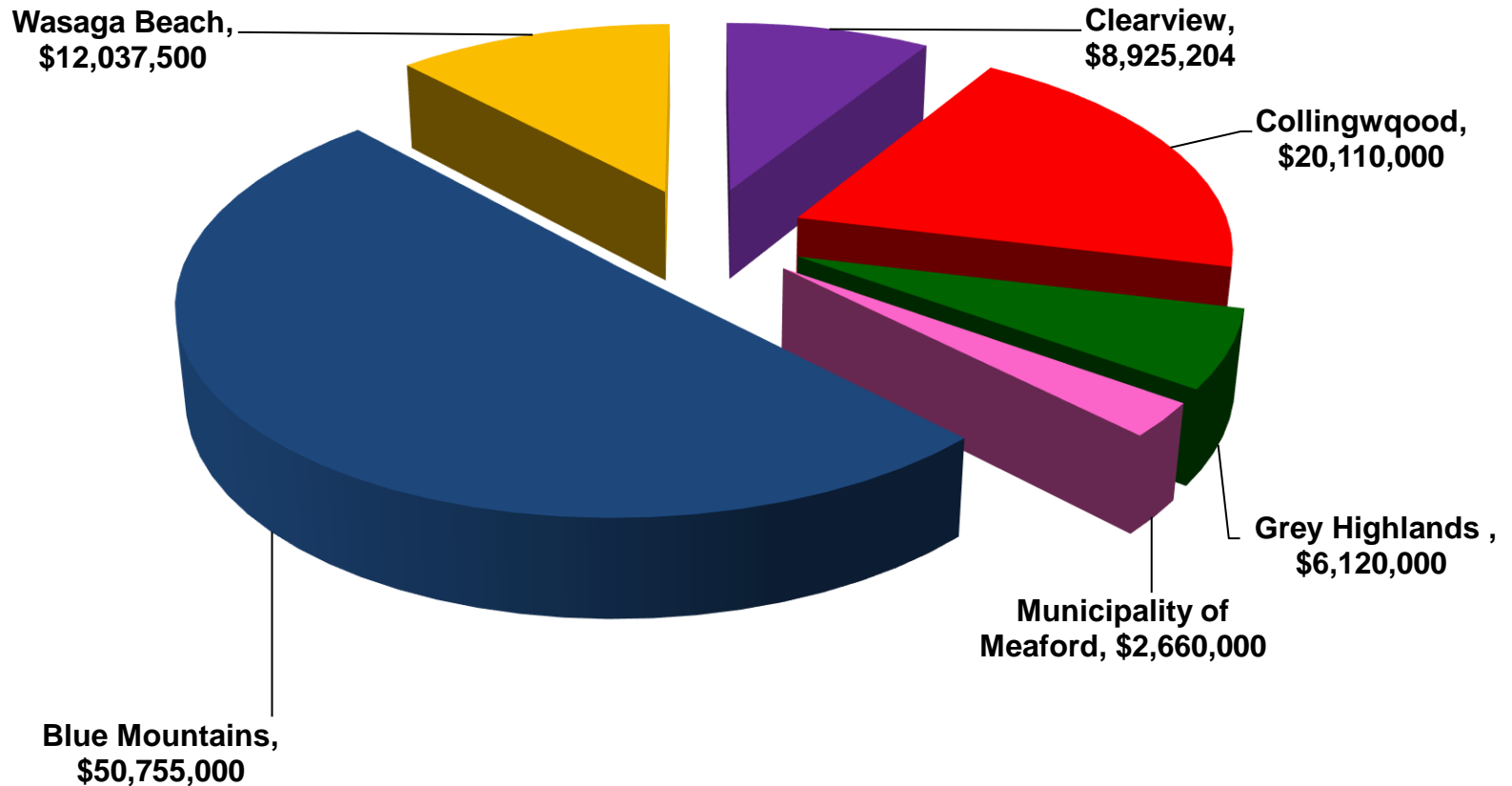


**SOUTHERN GEORGIAN BAY**  
**1<sup>st</sup> QTR 2023 Luxury Property MLS® Sales**  
**Over \$1 Million by Area**  
**(Total Properties Sold)**



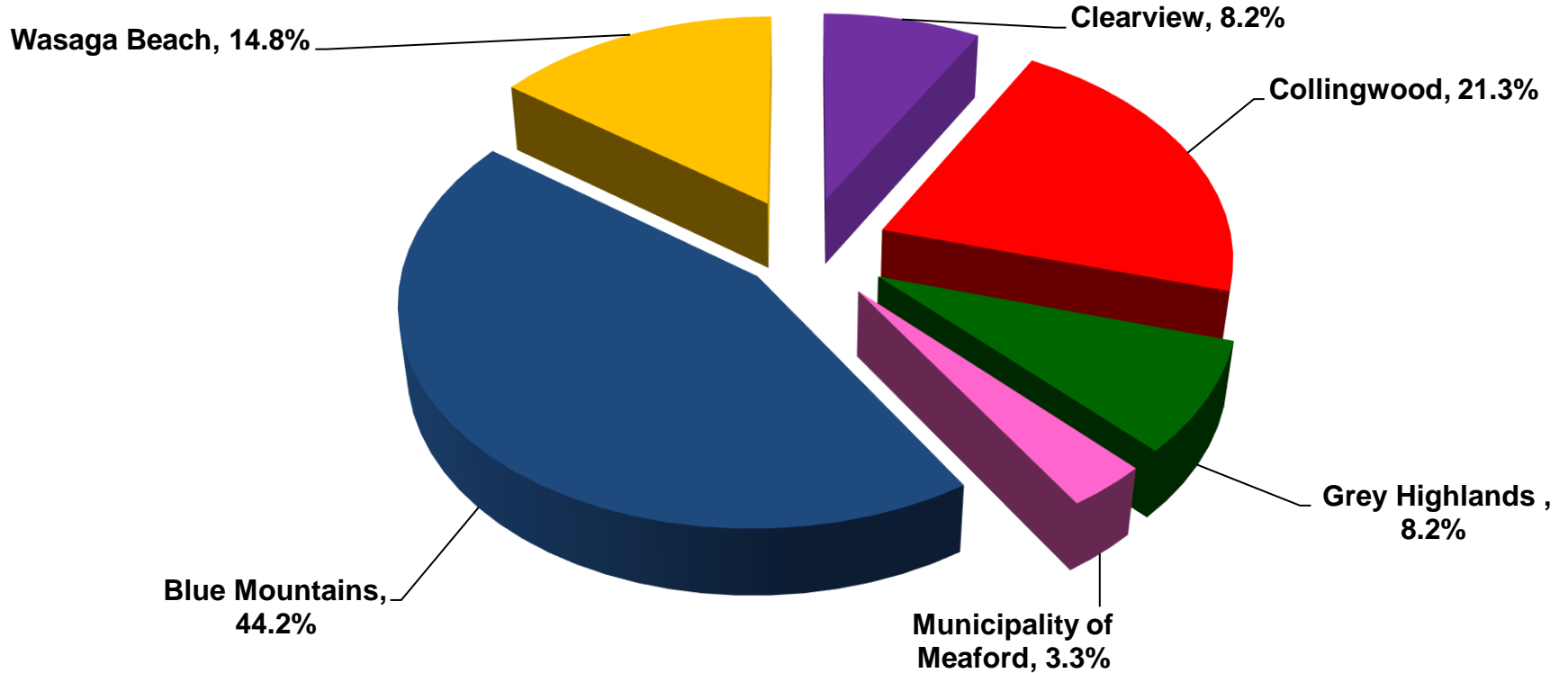


**SOUTHERN GEORGIAN BAY**  
**1<sup>st</sup> QTR 2023 Luxury Property MLS® Sales**  
**Over \$1 Million by Area**  
**(Total Dollars Sold)**



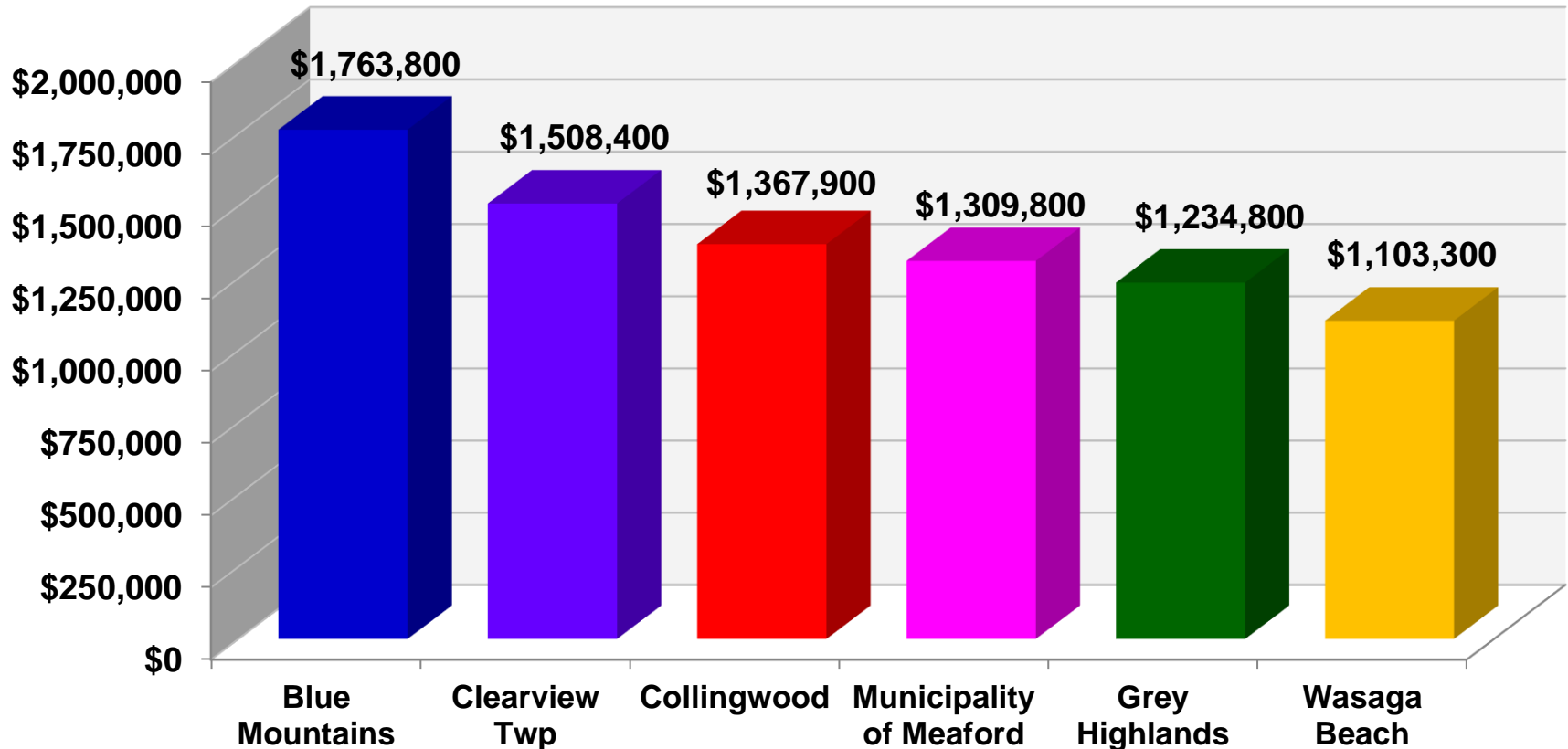


**SOUTHERN GEORGIAN BAY**  
**1<sup>st</sup> QTR 2023 Luxury Property MLS® Sales**  
**Over \$1 Million by Area**  
**(% of Total Properties Sold)**



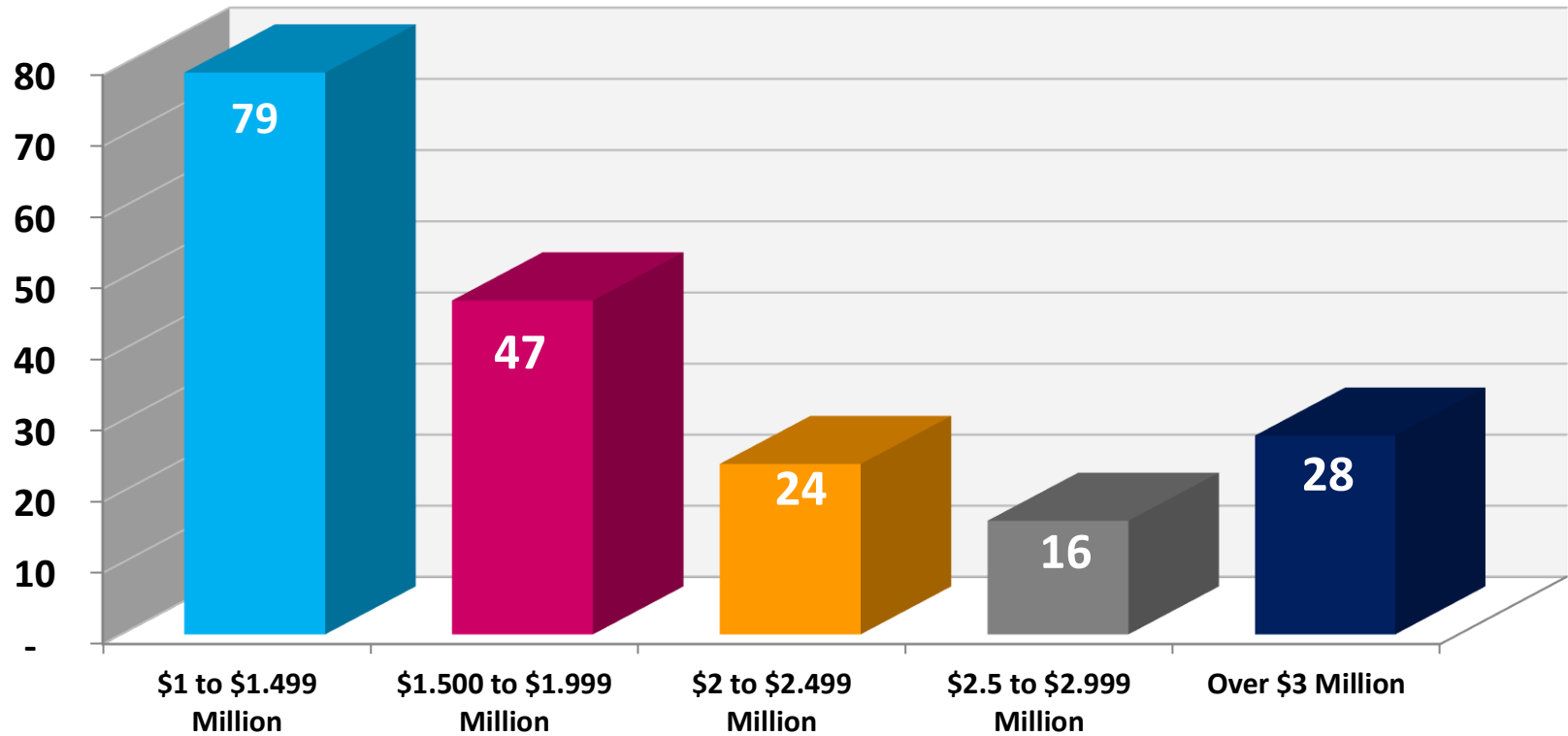


**SOUTHERN GEORGIAN BAY**  
**1<sup>st</sup> QTR 2023 Luxury Property MLS® Median Sale Prices**  
**Over \$1 Million by Area**  
**(Dollars rounded)**





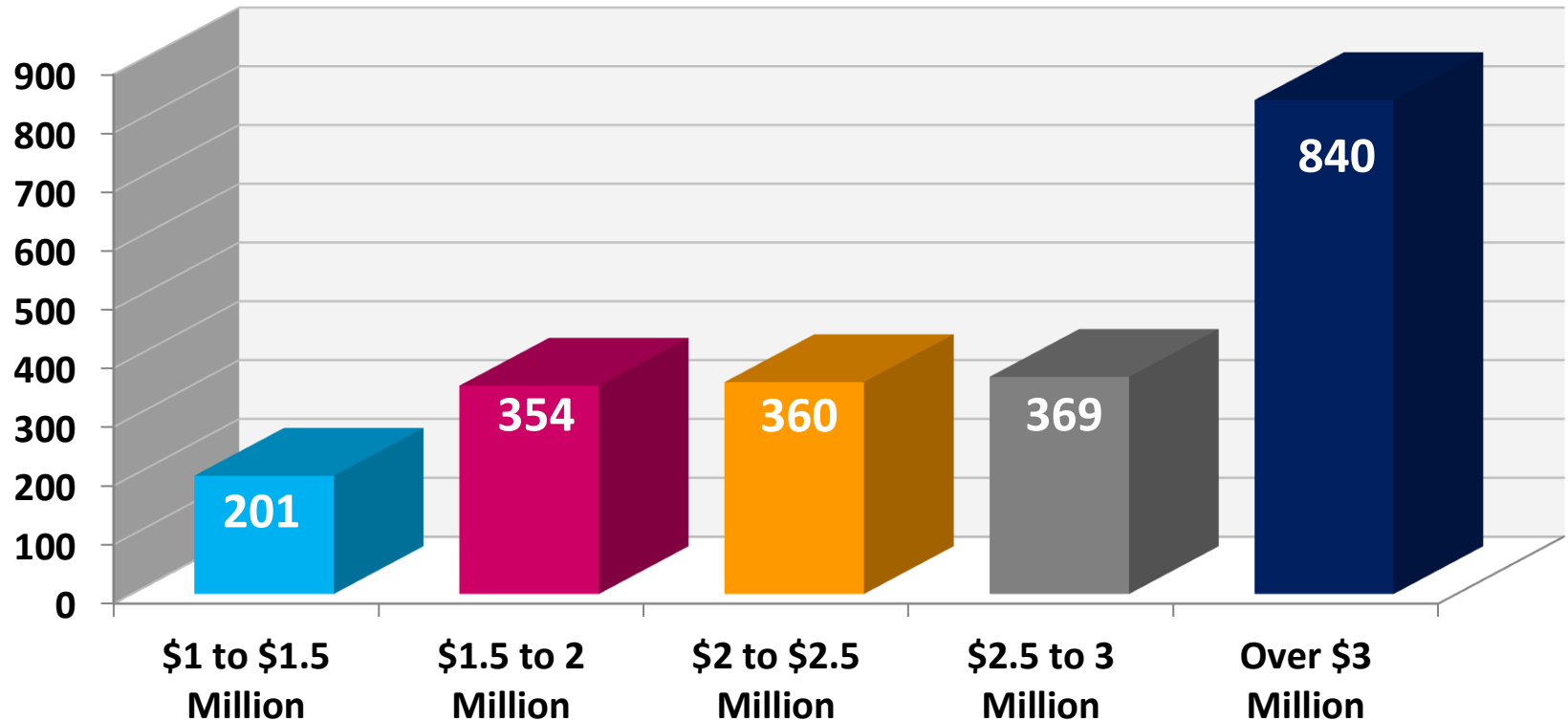
**SOUTHERN GEORGIAN BAY**  
**Luxury Properties Currently MLS® Listed as of April 4<sup>th</sup> 2023**  
**Over \$1 Million by Price Range**  
**(Number Properties Listed For Sale)**







**SOUTHERN GEORGIAN BAY**  
**Luxury Properties Currently MLS® Listed as of April 4<sup>th</sup> 2023**  
**Over \$1 Million by Price Range**  
**(Days of Inventory)**



**Note: These are days of inventory as of January 3, 2023 based on the rate of sales in 2022.**