



SOUTHERN GEORGIAN BAY Luxury Properties Market Report

2nd 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 to a greater extent in 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 2nd Quarter of 2023 total 191 properties, 179 or 48% fewer than 370 sales reported in the 1st six months of 2022.
- These 191 sales total \$293.4 million, \$288.0 million 50% less than \$581.5 million sold in the first 6 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 price range which currently representing 66% of the overall luxury property market in terms of the number of units sold.
- To the end of the 2nd Quarter 2023, sales in the other segments of the luxury market are down 33% to 64% compared to the 1st six months of 2022. Unit sales are well behind 2022 while the inventory of properties listed for sale on the MLS® System is on the rise. See charts below.



Luxury Market Overview continued....

To the end of the 2nd Quarter 2023, MLS® sales in the various luxury property price segments (homes & condos) were as follows:

- Sales priced \$1 to \$1.499 million down 54% to 126 units.
- Sales between \$1.5 to \$1.999 million down 51% to 38 units.
- Sales between \$2 to \$2.499 million down 38% to 12 units.
- Sales between \$2.5 to \$2.999 million down 64% to 9 units.
- Sales over \$3 Million down 33% to 6 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 July 20, 2023 there are 367 properties listed for sale over \$1 million on the MLS® System of the Lakelands Association of REALTORS® compared to 194 listings at the end of the 1st Quarter an increase of 89%.

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

- Based on the rate of sales to the end of the 2nd Quarter of this year, days of inventory are as follows in the various price segments:

\$1.0 to \$1.499 million 242 days

\$1.5 to \$1,999 million 404 days

\$2.0 to \$2.499 million 540 days

\$2.5 to \$2.999 million 520 days

\$3.0 million + 1,170 days

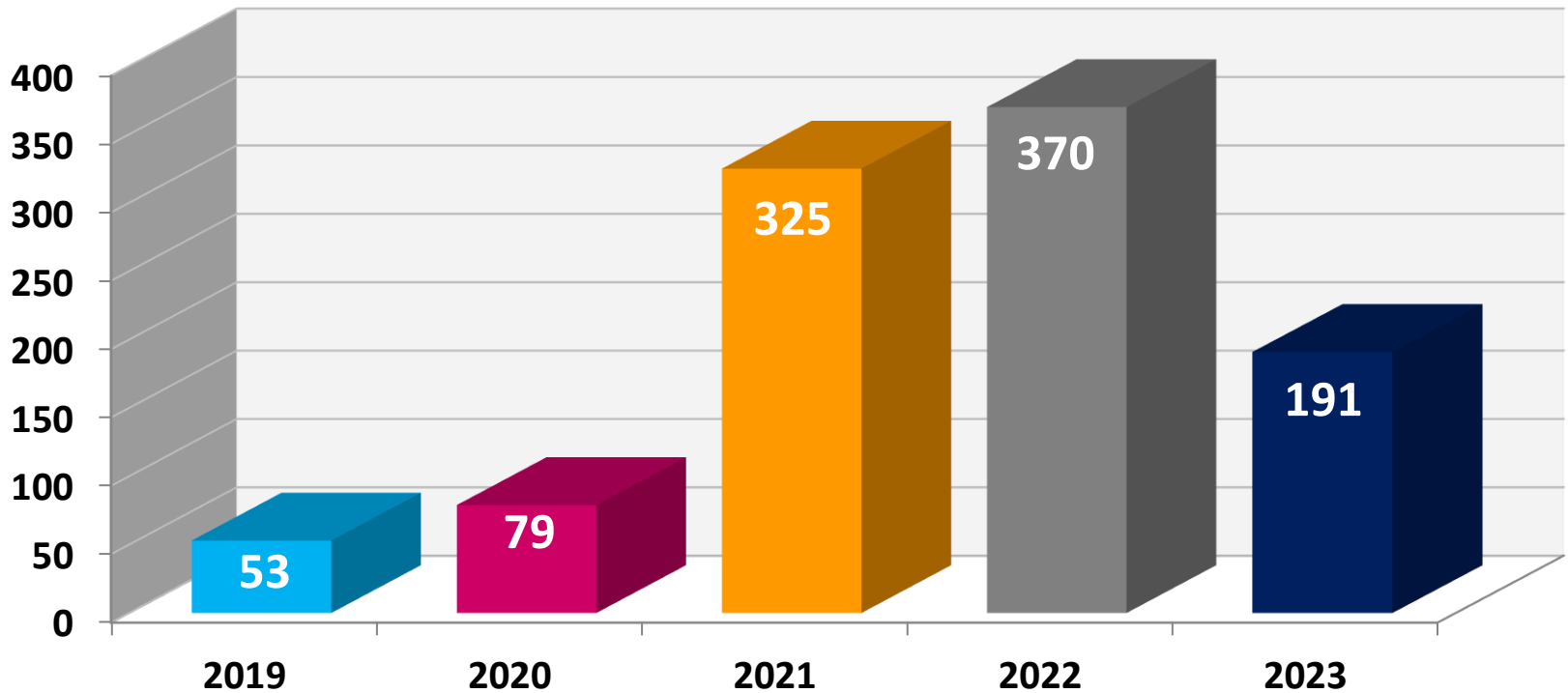


Luxury Market Overview continued....

- The Blue Mountains remains the key location of choice for luxury home buyers with over 35% share of the overall market for sales in in 2023 over \$1 million followed by Collingwood at 29% and Wasaga Beach at 15% see charts below.
- Based on MLS® sales in the 2nd Quarter of 2023, the Blue Mountains has the highest “median” sale price for luxury properties sold at \$1.494 million followed by Grey Highlands & Collingwood at \$1.478 & \$1.292 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

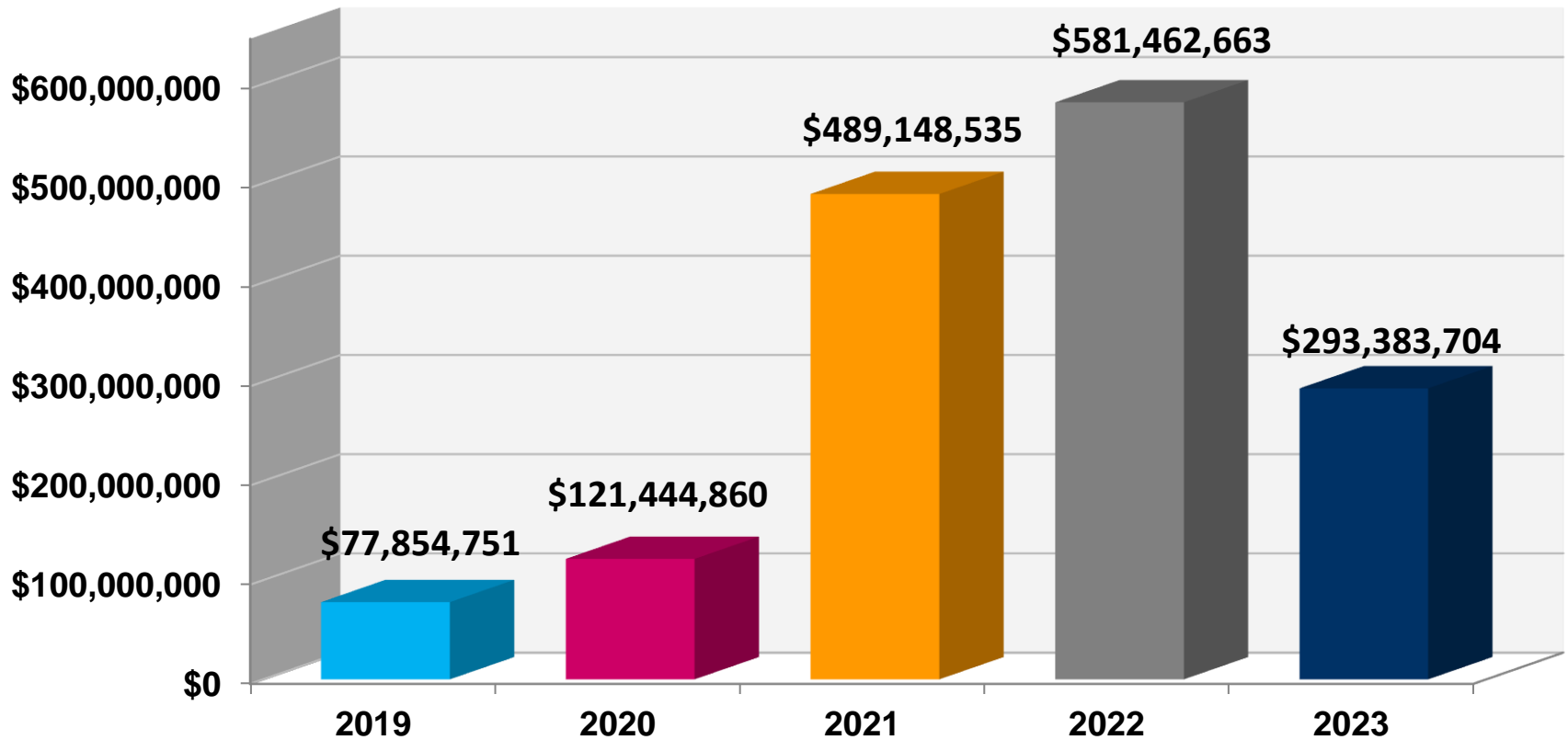


SOUTHERN GEORGIAN BAY
2nd QTR YTD Luxury Property MLS® Sales Over \$1 Million
5 Year History June Year-To-Date 2019 to 2023
(Total Properties Sold)



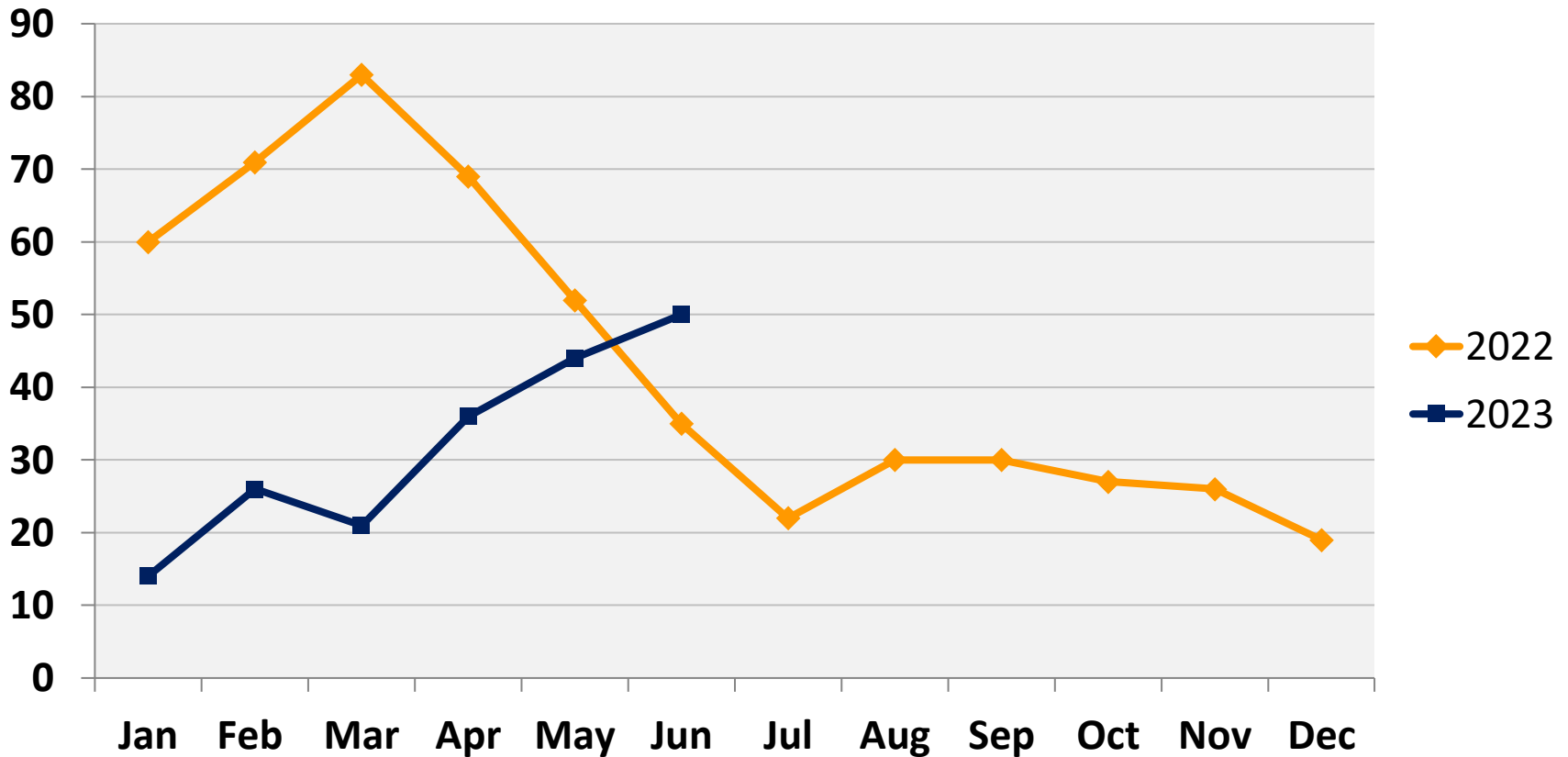


SOUTHERN GEORGIAN BAY
2nd QTR YTD Luxury Property MLS® Sales Over \$1 Million
5 Year History June Year-To-Date 2019 to 2023
(Total Dollars Sold)



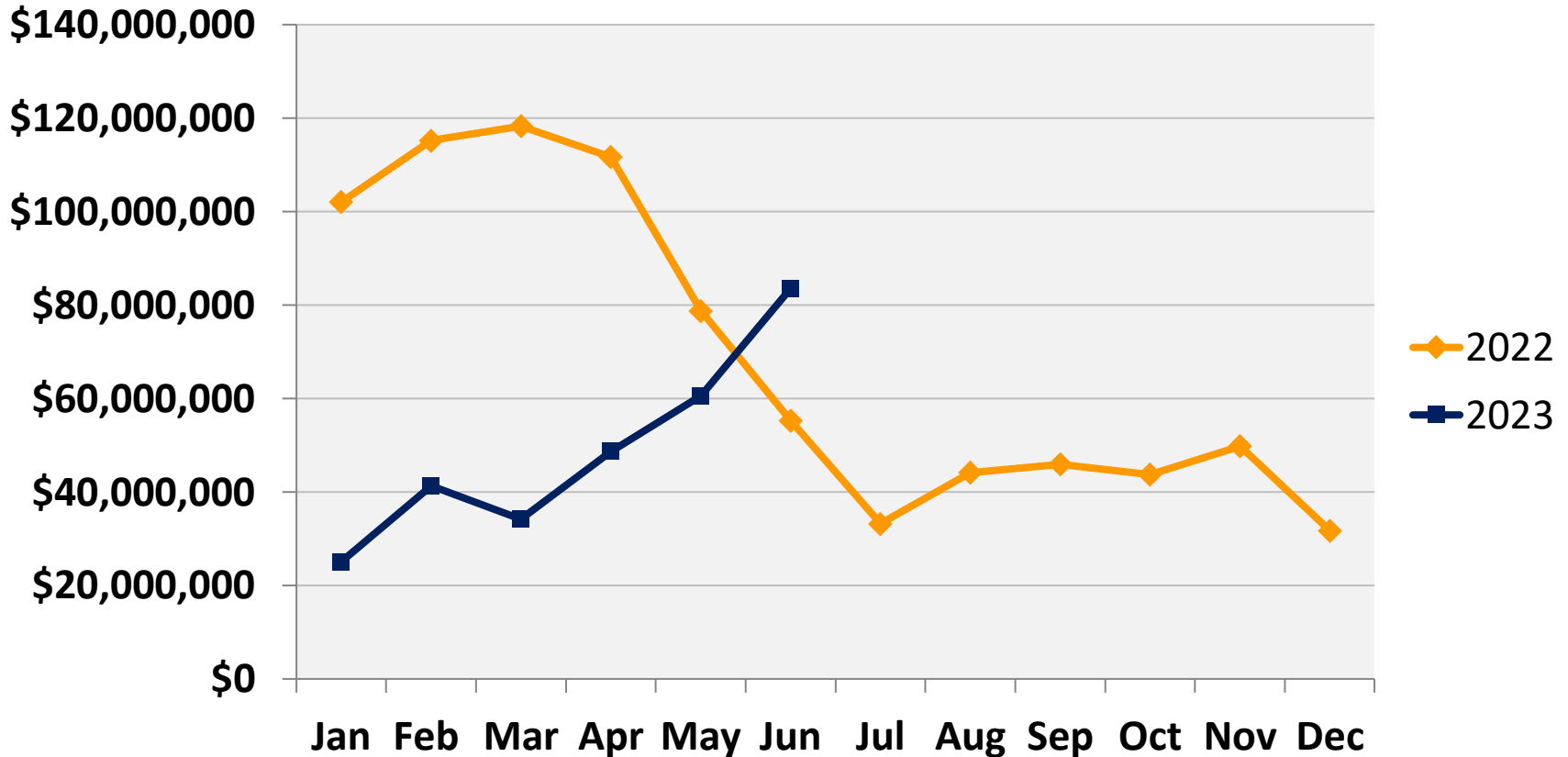


SOUTHERN GEORGIAN BAY
Luxury Property MLS® Sales Over \$1 Million by Month
2022 vs 2023
(Units)



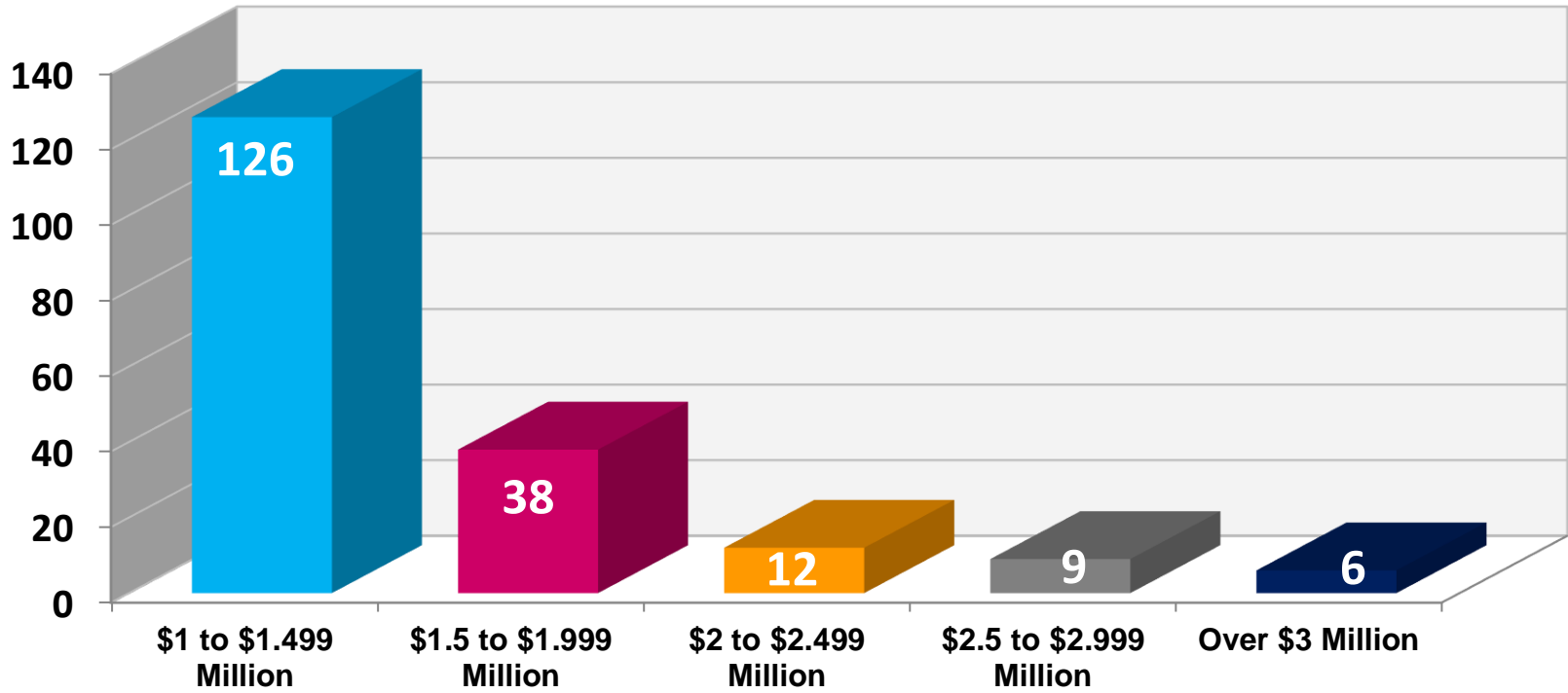


SOUTHERN GEORGIAN BAY
Luxury Property MLS® Sales Over \$1 Million by Month
2022 vs 2023
(Dollars)



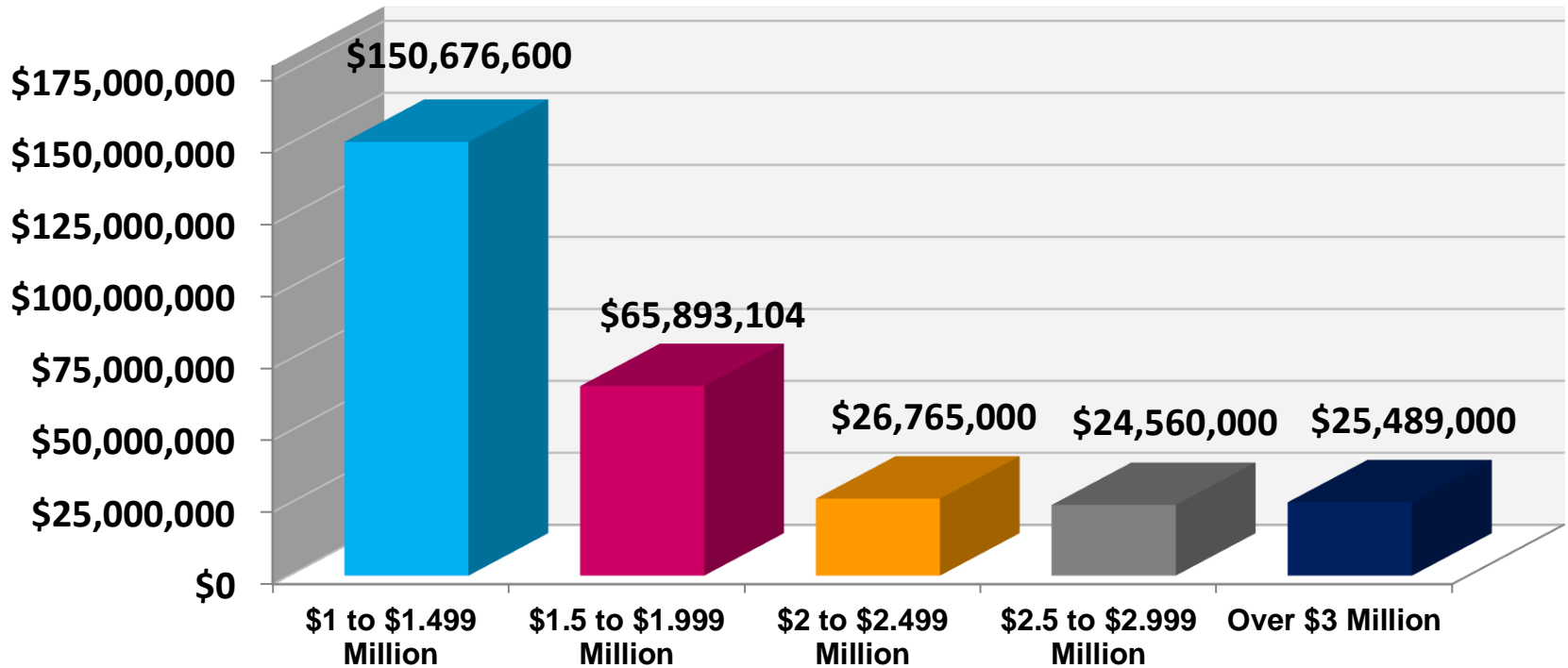


SOUTHERN GEORGIAN BAY
June 2023 Year-To-Date Luxury Property MLS® Sales
Over \$1 Million by Price Range
(Total Properties Sold)



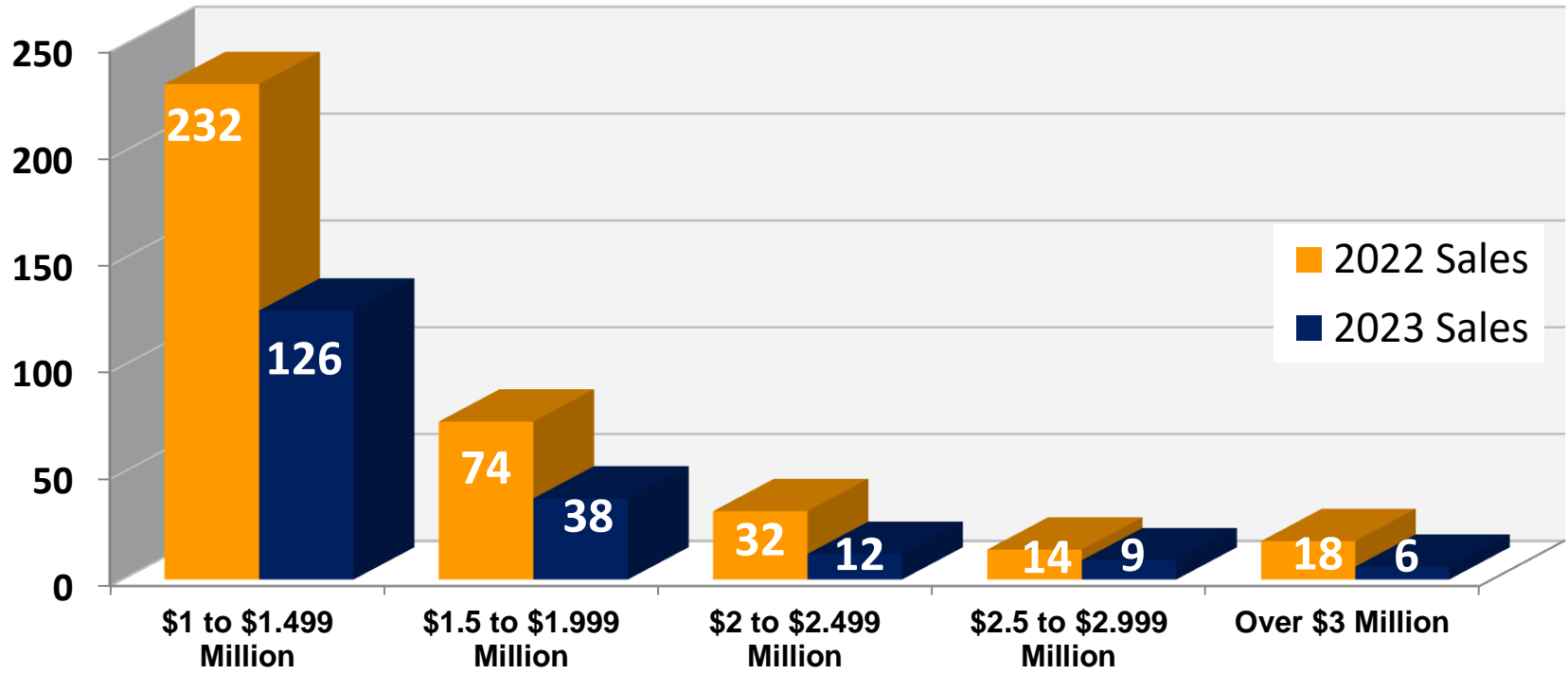


SOUTHERN GEORGIAN BAY
June 2023 Year-To-Date Luxury Property MLS® Sales
Over \$1 Million by Price Range
(Total Dollars Sold)



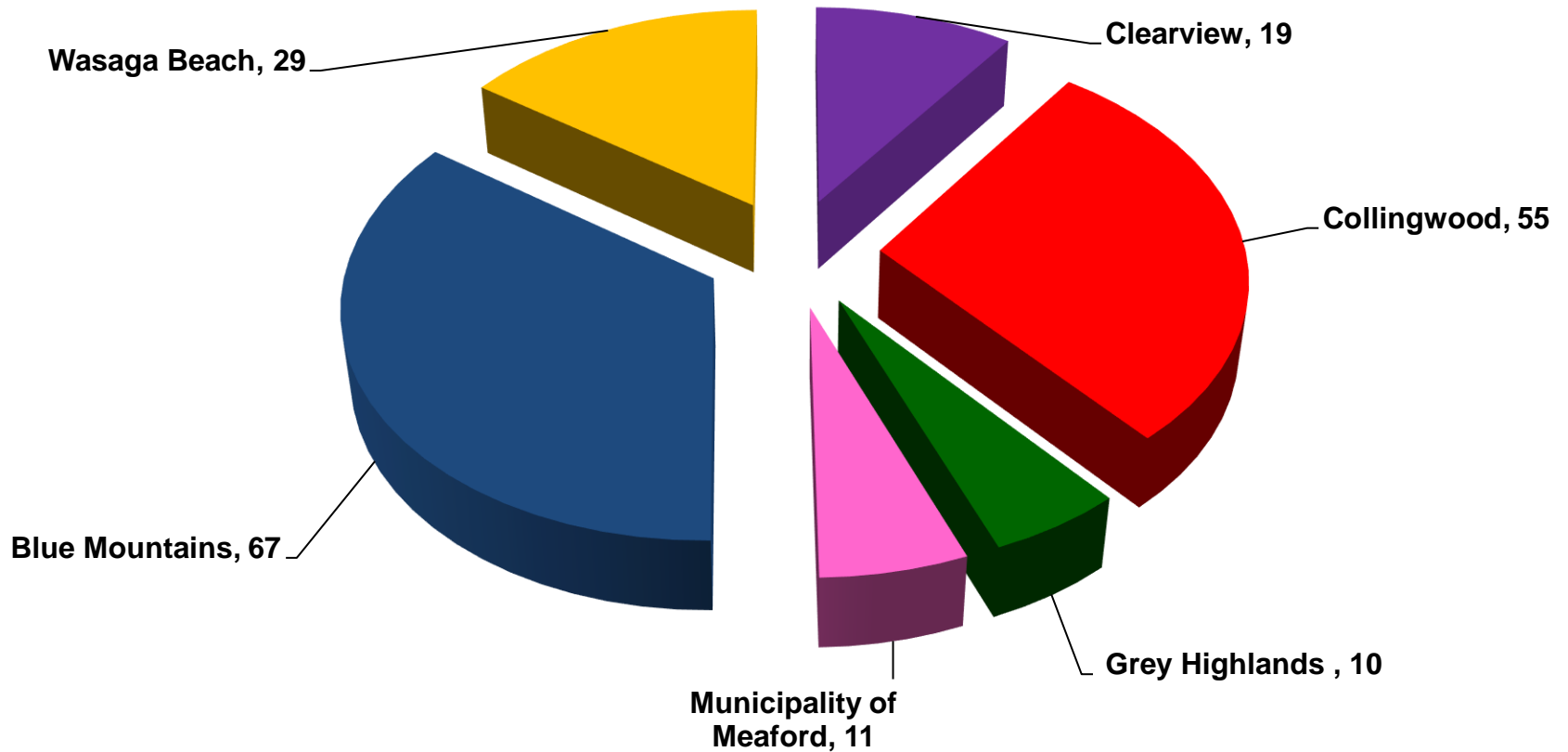


SOUTHERN GEORGIAN BAY
June Year-To-Date 2022 vs 2023 Luxury Property MLS® Sales
Over \$1 Million by Price Range
(Total Properties Sold)



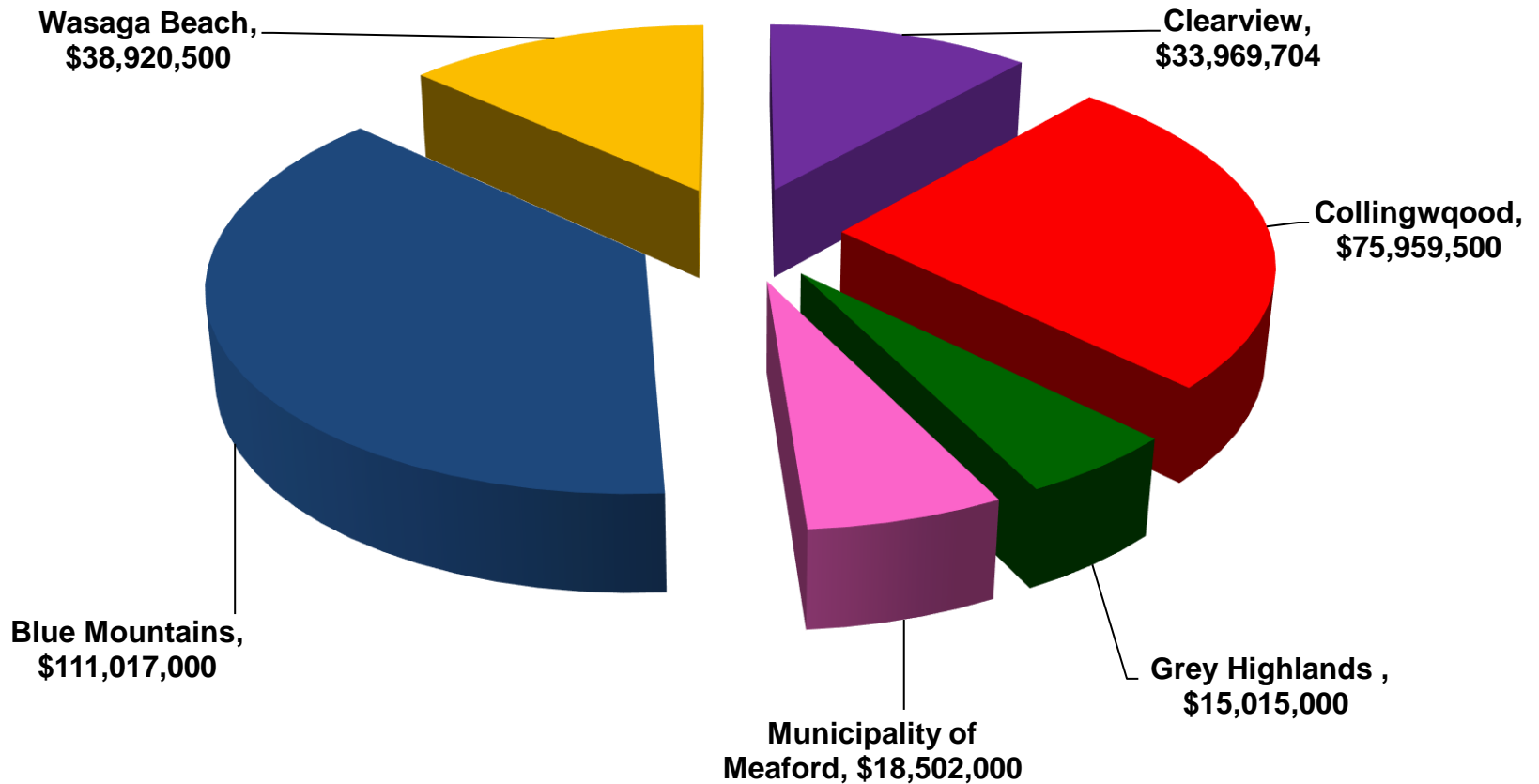


SOUTHERN GEORGIAN BAY
June 2023 Year-To-Date YTD Luxury Property MLS® Sales
Over \$1 Million by Area
(Total Properties Sold)



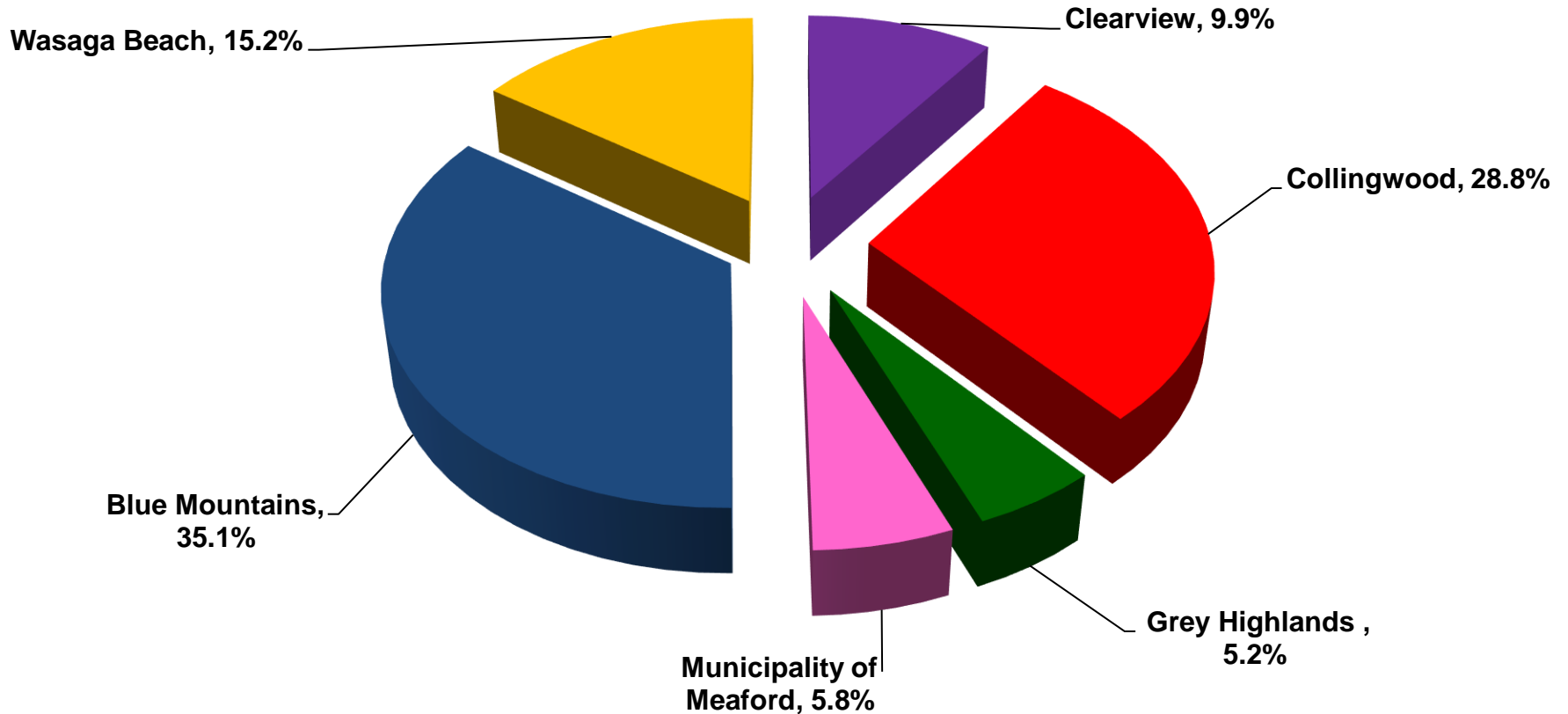


SOUTHERN GEORGIAN BAY
June 2023 Year-To-Date YTD Luxury Property MLS® Sales
Over \$1 Million by Area
(Total Dollars Sold)



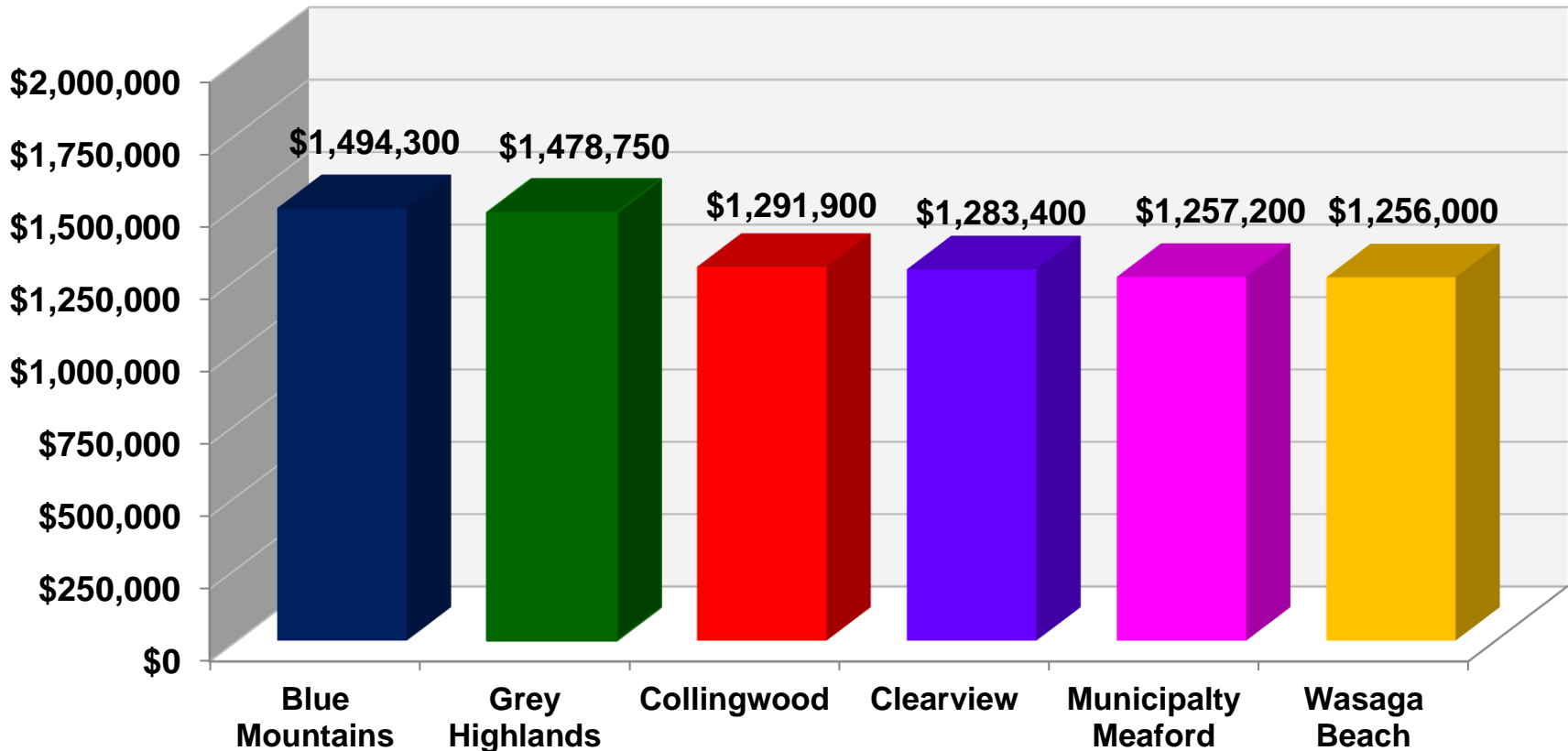


SOUTHERN GEORGIAN BAY
June 2023 Year-To-Date YTD Luxury Property MLS® Sales
Over \$1 Million by Area
(% of Total Properties Sold)



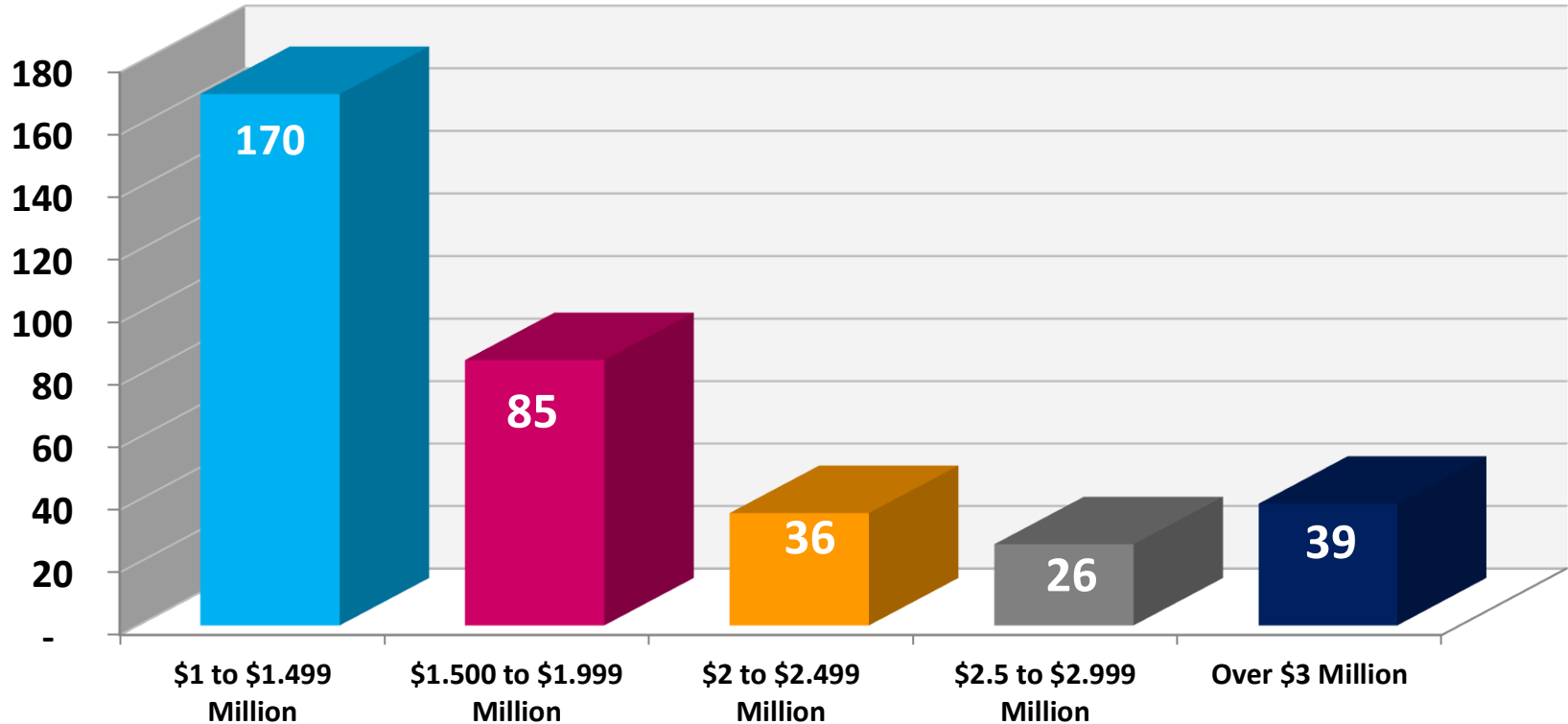


SOUTHERN GEORGIAN BAY
June 2023 Year-To-Date Luxury Property MLS® Median Sale Prices
Over \$1 Million by Area
(Dollars rounded)



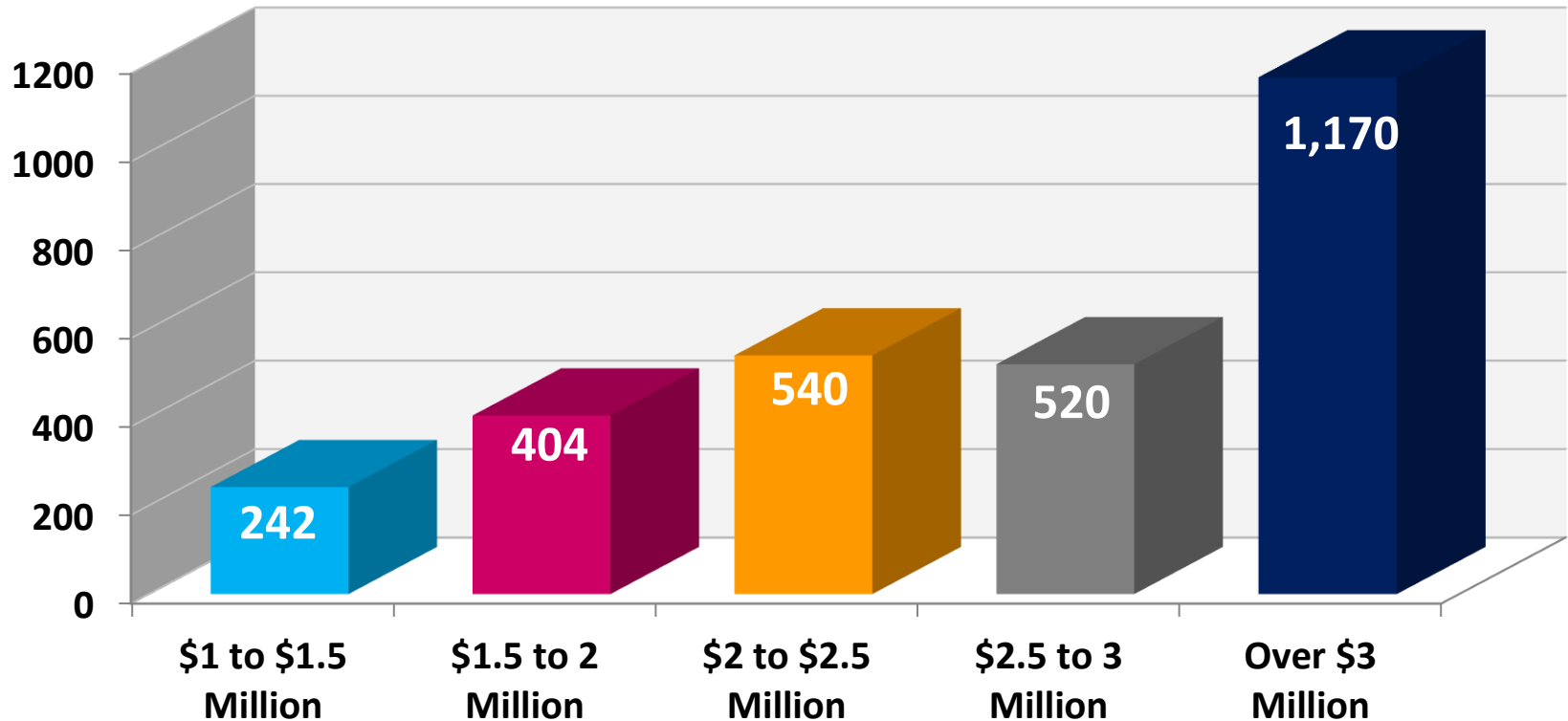


SOUTHERN GEORGIAN BAY
Luxury Properties Currently MLS® Listed as of July 20th 2023
Over \$1 Million by Price Range
(Number Properties Listed For Sale)





SOUTHERN GEORGIAN BAY
Luxury Properties Currently MLS® Listed as of July 20th 2023
Over \$1 Million by Price Range
(Days of Inventory)



Note: These are days of inventory as of July 20th based on the rate of sales in 2023.