

2016 MARKET SNAPSHOT - 2nd QUARTER IN REVIEW

For residential single family homes and condos, the WESTERN DISTRICT of Southern Georgian Bay continues the one year trend of a Sellers' market with the lowest level of inventory in more than a decade and down 37% from Q2 '15. 5 years ago, we needed over 12 months to sell all listed inventory, now it would take only 2.7 months. Values are up - June '16 surpassed \$150M for residential transactions - a first for our area, and sales are brisk - 62% of listings sold. The average price for a home is currently \$362,232, up 11% from a year ago. The majority of sales took place in the \$250,000 to \$300,000 price range but the \$900K-\$1M category doubled its unit sales numbers. The luxury market (\$1.5M+) is up 70%.

Our focus will be on single family homes and condos in the 3 trading areas in which we have the most experience: Blue Mountains, Collingwood, and the areas of Clearview nearest to Collingwood & Blue. There were 169 listings of which 113 sold - a 68% sale to list ratio (was 64% for Q1 '16), and the average property price is currently \$384,463 or about 6% higher than the Western District's average. The average amount of time between listing and selling was 69 days on market (DOM), no change from Q1

Collingwood highlights:

- The high sale of Q2 was a downtown Heritage home for \$1,106,000. Worth noting is a condo sale in Lighthouse Point for \$1,100,000, a first!
- The low sale was an east side of Town small condo at \$102,000.
- The average price for a resale residence in Collingwood was: detached - \$403,404, condo - \$281,578.
- Q2 (vs Q1): Condos - 30 listed, 30 sold (25 listed, 12 sold); avg DOM 37 (63); avg sale to list price - 98.6% (98.4%)
- Single Family Homes - 55 listed, 36 sold (22 listed, 22 sold); avg DOM 31 (35); avg sale to list price - 98.6% (97.8%)

The Blue Mountains highlights:

- The high sale of Q2 was a waterfront home near Christie Beach, Thornbury at \$1.6M.
- The low sale was a bachelor in a condo-hotel at Blue Mountain for \$109,000.
- Q2 (vs Q1): Condos - 20 listed, 17 sold (15 listed, 6 sold); avg DOM 164 (143); avg sale to list price - 96.7% (95%)
- Single Family Homes - 25 listed, 15 sold (24 listed, 8 sold); avg DOM 80 (107); avg sale to list price - 94% (93.4%)

- The average price for a resale residence in Blue Mountains was: detached - \$538,582, condo - \$308,429.

Clearview highlights:

- The high sale of Q2 was a new, modern home on 50 acres near Devil's Glen for \$2.5M.
- The low sale was a 2 bedroom, 2 bath home near Creemore for \$200,000.
- The average price for a resale detached residence was \$628,260.
- Q2 (vs Q1): Single Family Homes - 11 listed, 11 sold (9 listed, 5 sold); avg DOM 105 (41); avg sale to list price - 94% (92.4%)

For a detailed analysis of the property you wish to sell or buy, please contact us at your convenience. We are here to help and to save you time.



All data has been gleaned from statistics provided by CREA's MLS system via the Southern Georgian Bay Association of REALTORS® and is believed to be accurate.



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