

2016 REAL ESTATE MARKET SNAPSHOT – YEAR IN REVIEW

For single family homes, South Georgian Bay remained a Sellers' market in 2016. Unit sales were up 15%. Our data also reports that 70% of the listings sold. The average selling price for a resale home was \$382,979 up 11% from \$342,674 in 2015. The majority of sales took place in the \$200,000 to \$350,000 price range but the \$350,000 to \$500,000 also saw a spike over 2015. The number of homes selling for over \$1,000,000 almost doubled from 48 in 2015 to 82 in 2016.

For the purposes of this report, our focus will be on the 3 key trading areas in which we have the most expertise – Blue Mountains, Collingwood and the areas of Clearview nearest to Collingwood. There were 1462 listings of which 1123 sold – a 76% sale to list ratio (compared to 61% in 2015) and the average resale price rose almost 13% from \$391,215 in 2015 to the current \$443,389.

Collingwood highlights:

- A high sale of \$2.33M for a waterfront property

on Princeton Shores and 5 other properties sold for over \$1M.

- Average resale pricing is up 19% over 2015 at \$440K.

The Blue Mountains highlights:

- The high sales were a waterfront Chateau style home at \$3.945M and a country home on 98 acres for \$3.25M.
- Average resale pricing is up over 7% at \$666K.

Clearview highlights:

- The high sale was \$2.9M – a 6000 square foot home situated on 100 acres – in addition there were 5 other sales over \$2M.
- Average resale pricing is up over 34% at \$486K.

General Observations:

- All indicators tell us that the Sellers' market will continue into 2017.
- Throughout the region May to October are the highest volume sale months, January and December are the lowest.

- The average days on market for this region is 67.

We continue to see many new construction developments and planned future projects for the region – ranging from small condominiums, rental apartments, mid-size to executive townhomes and many single family homes with retirees and families in mind, and recently, an “aging in place” development just south of Cranberry.



Note: These statistics are compiled using data from the MLS system of the Southern Georgian Bay Association of Realtors and are believed to be reliable.

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