



Georgian Triangle Real Estate News

Volume 10 Issue 1 - 1st Quarter 2011

Published by: Rick Crouch, Broker, MVA - Royal LePage All Real Estate Services Ltd. (Brokerage)

1st Qtr Highlights

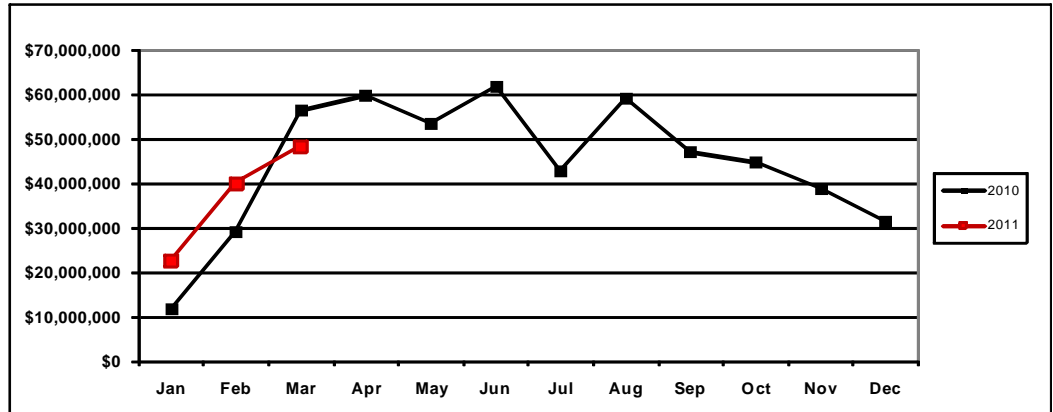
- ◆ 1st Qtr sales revenue totals \$111,069 up 5% from 1st Qtr 2010
- ◆ # of units "SOLD" in the 1st quarter total 348 vs 387 in 2010 down 10% from 1st Qtr 2010
- ◆ # of new listings in 1st Qtr were 1,497, down 2% from 1st Qtr 2010
- ◆ # of expired listings in 1st Qtr 2011 were 692 vs 719 in 2010 a decrease of 4%
- ◆ The 12 month average price for the area has increased 11% to \$333,620

Mar YTD Unit Sales by Area 2011 vs 2010

- ◆ Clearview up 3%
- ◆ Collingwood down 14%
- ◆ Grey Highlands down 5%
- ◆ Municipality of Meaford up 19%
- ◆ Town Blue Mountains down 10%
- ◆ Wasaga Beach down 16%

Luxury Home Sales Drive Georgian Triangle MLS® Sales in 1st Qtr

Total Georgian Triangle Monthly MLS® Sales 2011 vs 2010



After posting strong sales in January and February, real estate activity reported through the MLS® system of the Georgian Triangle Real Estate Board softened in March with 155 properties changing hands during the month versus 199 in March 2010, a decrease of 22%. Sales volume in March also declined with a total of \$48.5 million worth of MLS® listed properties selling compared to \$56.7 million in the same month last year.

Year-to-date MLS® sales total 348 individual properties down 10% from the 387 sales reported sold in the 1st quarter of 2010. As in prior months, sales at the upper end of the market continue to play a dominant role with respect to sales revenue. Unit sales in most price ranges below \$500,000 have declined in 2011 while sales activity above \$500,000 remains very strong. To the end of March there have been 10 MLS® sales reported over \$1 million whereas last year there were just 2 in the same time period.

The number of new listings coming onto the market has slowed this year which is resulting in more balanced market conditions that favour neither seller nor buyer. Through the end of March a total of 1,497 new MLS® listings have come onto the market as compared to 1,527 new listings in the first 3 months of 2010, a decrease of 2%. The number of expired listings is also on the decline with 692 listings having expired this year versus 719 in 2010, a drop of 4%.

NOTE:

These average sale prices are based on sales reported through the MLS® system of the Georgian Triangle Real Estate Board. Average sale prices alone **do not** reflect the annual rate of property value appreciation or depreciation which are impacted more by the mix of properties sold in specific price ranges. Contact me for pricing statistics specific to your property type and area.

Annual Sales & Average Prices by Area 2011 vs 2010

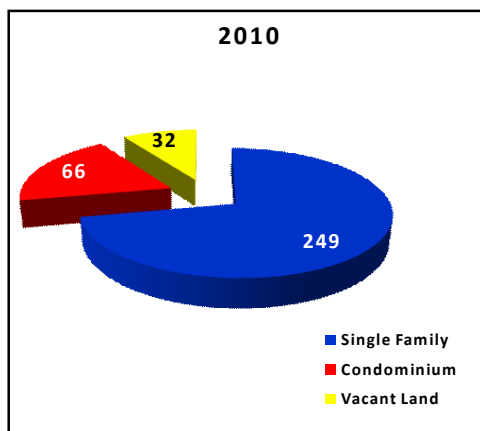
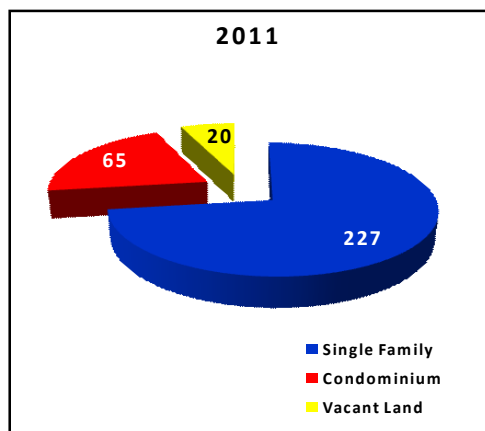
	Sales			Average Price		
	2011	2010	%±	2011	2010	%±
Clearview	32	31	3.2%	\$348,103	\$255,569	36.2%
Collingwood	53	62	-14.5%	\$280,629	\$260,102	7.9%
Grey Highlands	18	19	-5.3%	\$319,534	\$318,504	0.3%
Meaford	19	16	18.8%	\$266,030	\$260,020	2.3%
The Blue Mountains	35	39	-10.3%	\$559,366	\$453,124	23.4%
Wasaga Beach	59	70	-15.7%	\$267,560	\$259,321	3.2%
TOTAL ALL AREAS	216	237	-8.9%	\$333,620	\$300,341	11.1%



Helping YOU make informed decisions. Training and knowledge are required to assist Sellers in correctly pricing & marketing properties in order to get results! Buyers require the same professional expertise and counsel with respect to establishing "fair market value" in addition to the appropriate conditions to be included with regards to submitting a credible offer to purchase, consistent with "current" market conditions.

Stay informed! Subscribe Online for this Newsletter at www.propertycollingwood.com

Condominium Sales Remain Constant in 1st Quarter 2011



STAY INFORMED
with
"Automatic"
Updates

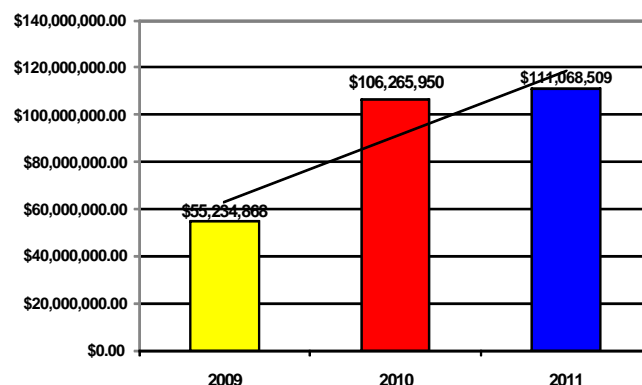


Subscribe to this NEWSLETTER
at
www.propertycollingwood.com

Upper-End Properties Fuel Sales Growth

	2011	2010	% +/-
Under \$100,000	16	28	-42.9%
\$100K to \$199,999	93	106	-12.3%
\$200K to \$299,999	124	130	-4.6%
\$300K to \$399,999	49	76	-35.5%
\$400K to \$499,999	23	20	15.0%
\$500K to \$599,999	10	11	-9.1%
\$600K to \$699,999	10	8	25.0%
\$700K to \$799,999	7	4	75.0%
\$800K to \$899,999	1	1	0.0%
\$900K to \$999,999	5	1	400.0%
\$1,000K to \$1,499,999	7	0	100.0%
Over \$1,500,000	3	2	50.0%

Georgian Triangle MLS® 1st Quarter Sales 2009 to 2011



MARKET OUTLOOK - SPRING 2011 The Canadian Real Estate Association (CREA) has revised its 2011 forecast for home sales through the Multiple Listing Service® (MLS®) systems of Canada's various real estate Boards and Associations and further, they have extended their forecast to include 2012. Sales in the second half of 2010 rebounded faster than CREA had previously expected which has resulted in a more optimistic forecast moving forward. On a national basis, resale home sales are now forecasted to hit 439,900 unit sales in 2011 which represents a 1.6% decline from 2010 levels. In 2012, CREA now predicts that we will see a sales gain of 3% when a total of 453,300 units are expected to sell. Improved economic conditions, stable lending rates and a higher degree of consumer confidence are all sighted as the primary reasons for the improved outlook in the housing market.

Locally, we experienced a softening of sales in late 2010. In 2011 sales have continued to remain sluggish at the lower end of the market and this trend is expected to continue. Job losses, slightly higher mortgage rates and the tightening of lending rules will make it increasingly difficult for lower to middle income earners in this area to purchase a home. The major influx of buyers to this area are coming from the GTA and their purchases are geared towards recreational and or retirement use. Given their financial position most are buying upper-end homes and condos from \$500,000 and up. Surprisingly, sales over \$1 million have been extremely robust this year especially waterfront properties whereas property sales under \$350,000 are down 16%. Notwithstanding some improvement in market activity overall, 1 in 3 listed properties actually sell thus pricing continues to be a key factor in attracting a buyer.

NOTE: Contact me for a no obligation review of how market conditions may impact your particular real estate plans.



RICK CROUCH
Broker, MVA (Market Value Appraiser Residential)
Past President (2008) Georgian Triangle Real Estate Board
rickcrouch@propertycollingwood.com
Direct Line: 705-443-1037



Royal LePage All Real Estate Services Limited
Brokerage Independently Owned & Operated
330 First Street, Collingwood 705-445-5520 Toll Free 877-445-5520