



# Georgian Triangle Real Estate News

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## 2nd Qtr Highlights

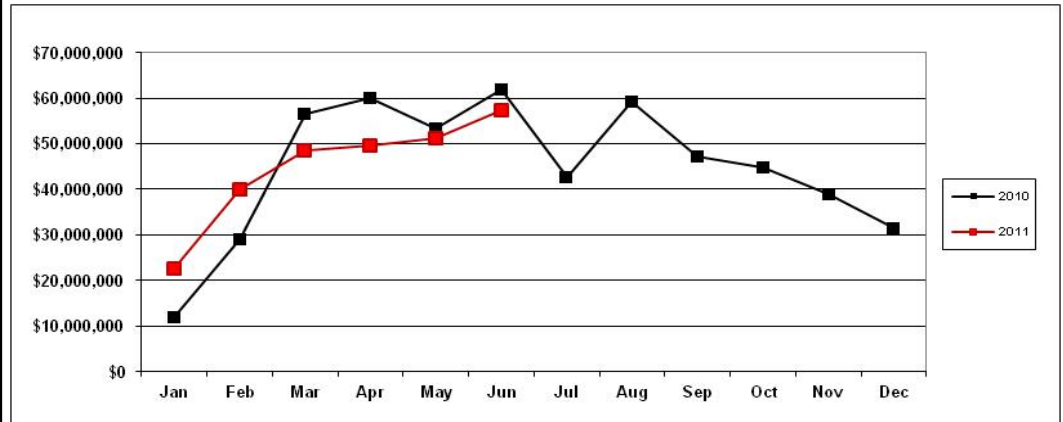
- ◆ 2nd Qtr sales revenue totals \$158 million down 10% from 2nd Qtr 2010
- ◆ # of units "SOLD" in the 2nd quarter totals 548 vs 598 in 2010 down 8%
- ◆ # of new listings in 2nd Qtr were 1,961 down 2% from 2nd Qtr 2010
- ◆ # of expired listings in 1st Qtr 2011 were 692 vs 719 in 2010 a decrease of 4%
- ◆ The 12 month average price for the area has increased 2% to \$323,936

## Jun YTD Unit Sales by Area 2011 vs 2010

- ◆ Clearview essentially unchanged
- ◆ Collingwood up 14%
- ◆ Grey Highlands down 16%
- ◆ Municipality of Meaford down 34%
- ◆ Town Blue Mountains down 17%
- ◆ Wasaga Beach essentially unchanged

## Area Real Estate Sales Soften in the 2nd Qtr

Total Georgian Triangle Monthly MLS® Sales 2011 vs 2010



Real estate activity reported through the MLS® system of the Georgian Triangle Real Estate Board continued to run at a slower pace during each month of the 2nd quarter reflecting the somewhat cautious nature of buyers and their skepticism pertaining to our economic outlook.

Second quarter sales reflect an 8% decrease in MLS® unit sales while total revenue of \$158 million is down 10% from the \$175 million worth of properties sold in the 2nd quarter of 2010. Listing activity also decreased in the 2nd quarter with the number of new listings down 2%.

Year-to-date MLS® sales total 893 properties down 9% from the 985 sales reported sold in the same period last year. Following a strong start in the 1st quarter, upper end sales continue to show strength with 17 sales over \$1 million reported year-to-date up from 15 in the same period last year. Conversely, sales below \$250,000 are down 14% with 449 sales in the first six months of 2011 compared to 520 in 2010. Buyers in this segment of the market are the ones most affected by the economic slowdown, the tightening of lending rules and increased mortgage rates.

New listings coming onto the market has slowed this year which is resulting in more balanced market conditions favouring neither sellers nor buyers. Through the end of June a total of 3,456 new MLS® listings have come onto the market as compared to 3,531 last year a decrease of 2%.

## Annual Sales & Average Prices by Area 2011 vs 2010

	Sales			Average Price		
	2011	2010	%ch/-	2011	2010	%ch/-
Clearview	83	82	1.2%	\$312,341	\$312,474	0.0%
Collingwood	162	142	14.1%	\$290,768	\$263,050	10.5%
Grey Highlands	41	49	-16.3%	\$334,653	\$324,821	3.0%
Meaford	41	62	-33.9%	\$265,788	\$264,515	0.5%
The Blue Mountains	65	78	-16.7%	\$546,461	\$484,023	12.9%
Wasaga Beach	180	181	-0.6%	\$270,536	\$263,015	2.9%
<b>TOTAL ALL AREAS</b>	<b>572</b>	<b>594</b>	<b>-3.7%</b>	<b>\$322,936</b>	<b>\$317,873</b>	<b>1.6%</b>

### 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.

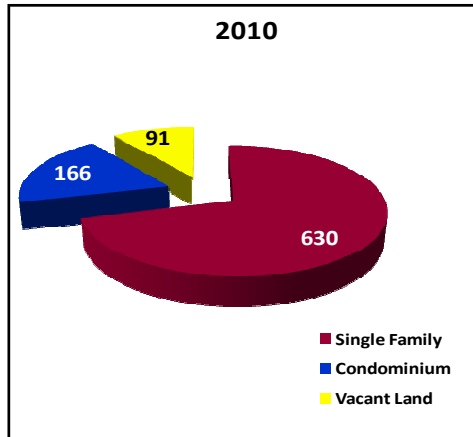
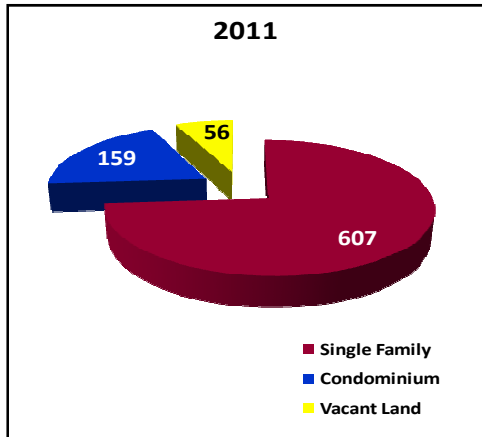
Contact me for pricing statistics specific to your property type and area.



**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.

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**Vacant Land Sales Continue to Remain Weak in 2011**



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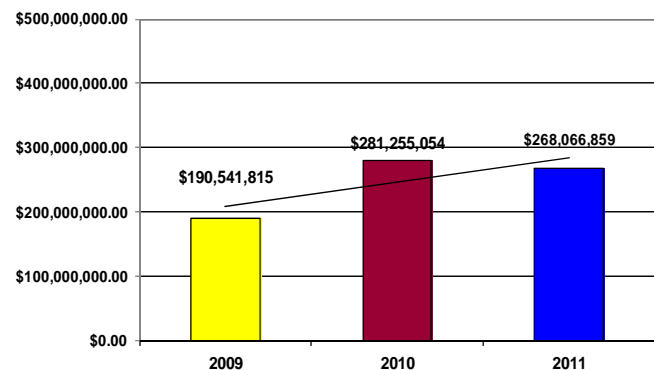
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**High End Homes Continue to Sell Well in 2011**

Number of Units Sold by Price 2011 vs 2010 YTD

	2011	2010	% +/-
Under \$100,000	44	68	-35.3%
\$100K to \$199,999	215	284	-24.3%
\$200K to \$299,999	344	325	5.8%
\$300K to \$399,999	144	163	-11.7%
\$400K to \$499,999	61	55	10.9%
\$500K to \$599,999	30	31	-3.2%
\$600K to \$699,999	16	22	-27.3%
\$700K to \$799,999	12	16	-25.0%
\$800K to \$899,999	3	3	0.0%
\$900K to \$999,999	7	3	133.3%
\$1,000K to \$1,499,999	13	8	100.0%
Over \$1,500,000	4	7	-42.9%

**Georgian Triangle MLS® 2nd Quarter Sales 2009 to 2011**



**MARKET OUTLOOK - SUMMER 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.**



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