

Georgian Triangle Condo Communiqué

Winter 2010 Edition



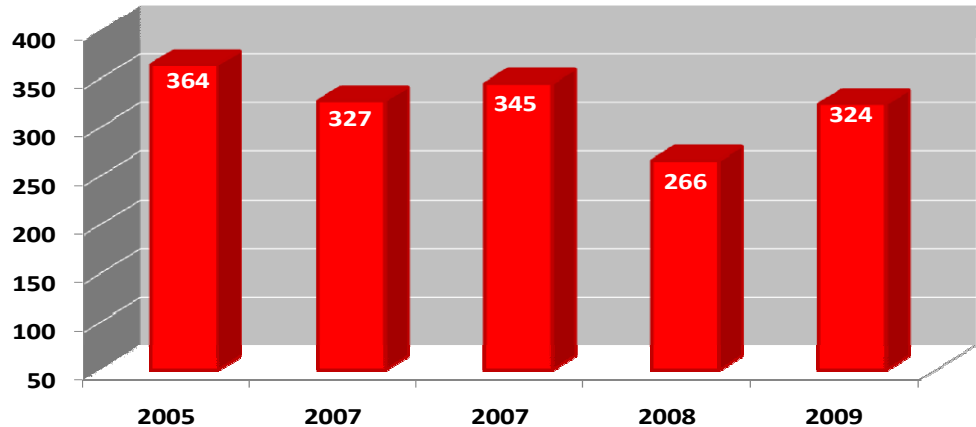
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2009 Highlights

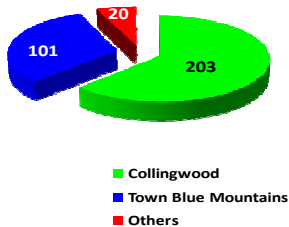
- ◆ Total MLS® condominium unit sales increase by 21% in 2009, totaling 324 properties.
- ◆ Total 2009 MLS® condo sale revenue was \$70.3 million up 26% from 2008.
- ◆ Collingwood MLS® condo unit sales in 2009 increased by 19% to 203 units sold.
- ◆ Blue Mountain MLS® condo unit sales in 2009 increased by 29% to 101 units sold.

2009 Condo Sales Jump 21% over 2008

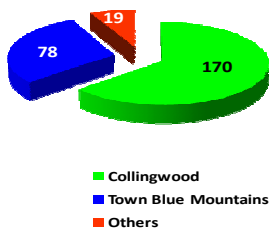
Total Georgian Triangle Condominium Sales 2005 to June 2009



2009 Condominium Sales (units)



2008 Condominium Sales (units)



As with the overall real estate market throughout the southern Georgian Bay area, MLS® condominium sales rebounded very strongly in the second half of 2009, posting unit and dollar sales gains of 21% and 26% respectively. Unit sales in Collingwood rose from 170 units sold in 2008 to 203 sales in 2009, an increase of 19%. Results were even greater in the Blue Mountains where condominium sales for 2009 totaled 101 units, up by 29% from the 78 units sold in 2008.

The local condo market is going through a maturing process wherein we are seeing increased sales activity in the upper price ranges. Many buyers start with a small 2 or 3 bedroom recreational condo which they outgrow or as retirement looms closer, they are looking to upgrade to something more substantial or suitable as a full-time residence. Condo sales under \$200,000 remained relatively constant in 2009 with total unit sales of 171, up 8% from 2008. Units in the \$200,000 to \$300,000 bracket increased by 34% to 99 units sold. Sales between \$300,000 to \$400,000 totaled 39 units up 70% from 2009 while units sales over \$500,000 totaled 15 up from 11 in 2008, an increase of 36%. NOTE: These sales do not include new units sold by developers

The table below reflects year over year sales activity at some of the major condo developments throughout the area for 2008 versus 2009. Contact us for specific developments not shown.

	Sold 2009	Sold 2008	Diff	% +/-	Average Price 2009	Average Price 2008	% +/-
Applejack	10	14	-4	-28.6%	\$165,459	\$213,350	-22.4%
Cranberry	89	74	15	20.3%	\$178,303	\$174,814	2.0%
Dockside Village	4	4	0	0.0%	\$252,500	\$270,875	-6.8%
Heritage Corners	13	9	4	44.4%	\$205,885	\$300,100	-31.4%
Lighthouse Point	37	36	1	2.8%	\$305,181	\$267,456	14.1%
Mountain Springs Lodge	14	12	2	16.7%	\$114,850	\$103,117	11.4%
Rankins Landing	3	8	-5	-62.5%	\$180,083	\$169,875	6.0%
Ruperts Landing	11	14	-3	-21.4%	\$213,309	\$180,629	18.1%
Sunset Cove	10	6	4	66.7%	\$230,730	\$246,792	-6.5%
Village at Blue	23	17	6	35.3%	\$253,842	\$261,581	-3.0%
Woods of Applejack	0	1	-1	-100%	N/A	\$370,000	N/A

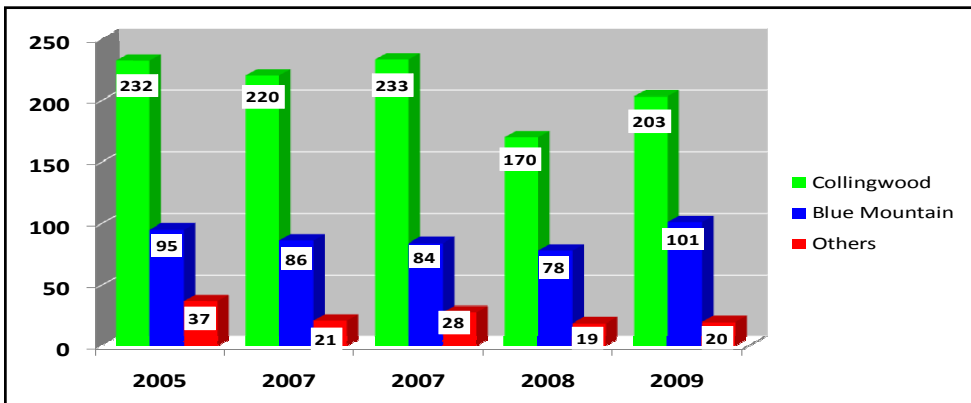


Unsettled by current market conditions? We have the training and knowledge required to assist Sellers in correctly pricing & marketing your property in order to get results! Buyers receive the same professional expertise and counsel with respect to establishing "fair market value" in addition to the appropriate clauses and conditions to be included with regards to submitting a credible offer to purchase, consistent with "current" market conditions.

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Condominium sales in 2009 remain unchanged at 17% of total properties SOLD!

Condominium Units Sold by Area 2005 to 2009



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What's is a "Status Certificate?" For those unfamiliar with the condominium ownership concept, one of the many terms that may be foreign to you is "status certificate." The status certificate is actually made up of a number of documents relative to any specific condo corporation. These documents will include such things as the condominium corporation's declaration, rules and regulations, financial statements and operating budget. Any condominium purchase you may be contemplating should contain a provision or condition whereby your potential purchase is conditional upon your lawyer reviewing all of these documents in order to ensure that there are no issues or circumstances that would interfere with your use and enjoyment of the property. This would include issues such as: are pets allowed, can I rent the unit out, are the condo corporation's finances in order including the reserve fund which covers future major expenses to the common elements of the property etc. Purchasing a condominium without such a condition could potentially lead to a nasty surprise after your purchase has closed and this is completely avoidable by taking the necessary precautions. The status certificate is prepared by the property management company that looks after the condo complex you are looking to purchase and typically there is a \$100.00 charge for its preparation.

Most of the condominium corporations in our area are well managed and maintained. At the same time however, rules are subject to change as are a condo corporation's finances. We have extensive knowledge of the numerous condominium developments throughout the area, and are more than capable of ensuring that your intended condo purchase is as risk free and enjoyable as possible.

Looking to buy or sell a condo? As REALTORS® committed to helping our clients in making "informed" decisions. Whether it is a full-time residence, a weekend retreat or to explore condominium ownership as a rental property investment, let us assist you in making the informed decision that is right for you. **Contact us** and we will share our expertise with you, helping to insure that your condominium ownership experience is everything you hoped it would be.

Market Outlook 2010: Given the unexpected rally and strength of the real estate market across Canada in 2009, the Canadian Real Estate Association issued a revised forecast for 2010. Although 2010 is expected to fall short of the record sales levels achieved in 2007, the outlook for 2010 is much more optimistic than it was in late 2008 or early 2009. Residential sales in Ontario are forecasted to reach 200,400 units in 2010, an increase of 4.5%, average prices are forecasted to rise 3.5%.

Given the strength of the local market experienced in the latter half of 2009 we can expect similar if not better results than the rest of the province. A growing segment of our market is being driven by those looking to retire in the southern Georgian Bay area, attracted by both the lifestyle and many amenities the region has to offer. As quoted by noted author David Foot in his book Boom, Bust, Echo, "real estate is affected far more by demographics than it is by economics."

For additional market information, or to discuss your specific real estate selling or buying needs, please contact us.



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Helping you is what we do!