



# Southern Georgian Bay Carriage Trade Homes

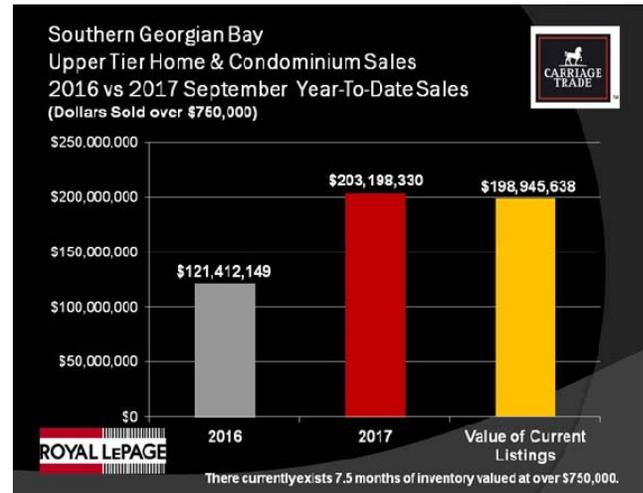
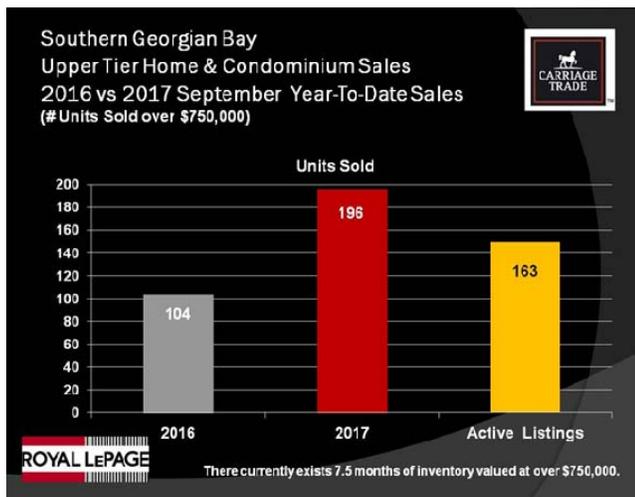
News and Advice for Luxury Home Sellers and Buyers

Published by RICK CROUCH—BROKER, MVA, ABR

3rd Quarter 2017

Through the first nine months of 2017, MLS® unit sales overall across Southern Georgian Bay have actually decreased from one year ago with 12% fewer properties sold through the local MLS® system than in the same period last year. The one exception to this is the upper end of the market where the sales of higher priced homes and condominiums has increased significantly resulting in an 8% increase in MLS® dollar volume which totals \$876 million to the end of the 3rd Quarter. This 8% increase is all due to the sales of upper end homes and condominiums in the region which are those properties priced \$750,000 and higher.

Through the end of the 3rd Quarter, MLS® home and condominium sales priced \$750,000 and higher are up 88% from this time last year with 196 sales reported this year compared to 104 in the first nine months of 2016. The combined value of these 196 sales is just over \$203 million or almost 21% of the overall market. The real strength is in the \$1 to \$2 million segment of the market which has doubled this year with 99 sales compared to 49 sales during the same period last year. Not so many years ago, a \$1 million property sale in our area caught your attention. Now it's almost an every day occurrence and this trend is increasing as the number of luxury home and condominium properties valued at \$1 to \$2 million and higher grows annually.

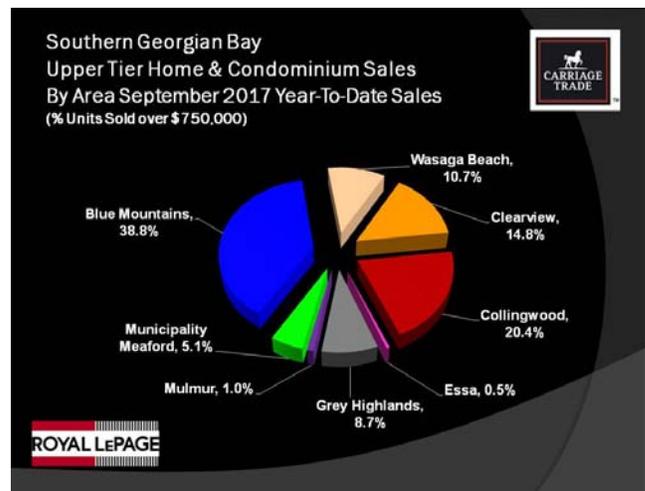
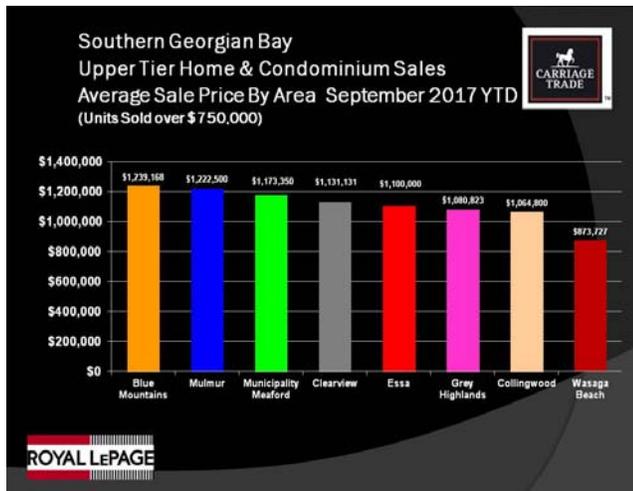
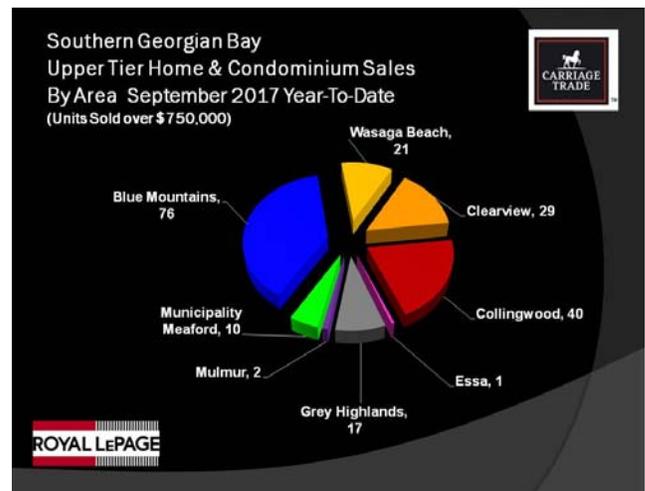
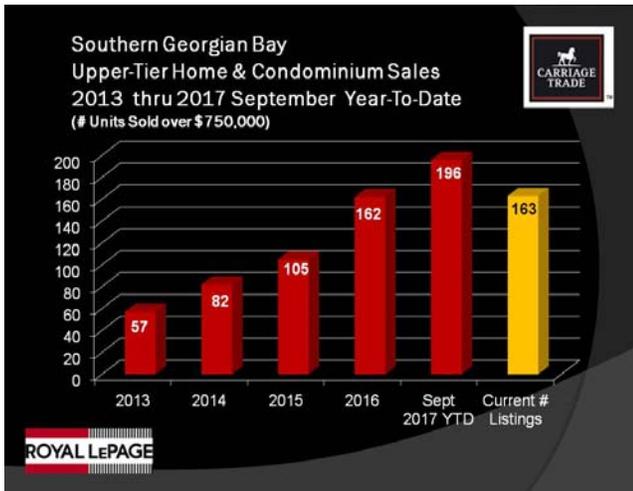


Not surprisingly the Blue Mountains is where the bulk of the higher end homes are located. Year-to-date, 70 of the 196 sales (39%) above \$750,000 are in the Blue Mountains close to the ski clubs, in the Thornbury area or west at Lora Bay. The Town of Collingwood is a distant second with 40 sales above \$750,000 through the first nine months of the year. By comparison in 2009 there were just two MLS® sales in Collingwood over \$750,000 plus I sold an unlisted property in the town that year for just over \$1 million. Here we are eight years later and we are on track to do well over 50 MLS® sales in Collingwood this year above the \$750,000 mark. The main driver behind this trend is the growing influx of buyers coming from the Greater Toronto Area where they have sold their former residence for \$1 million dollars or more and are retiring to Collingwood and our neighbouring municipalities. How soon with this trend end? I believe we are only in the early stages of this retirement migration and we have ten to twenty years of solid growth yet to come in this as well as other segments of the local real estate market.

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As of this newsletter there are 163 active MLS® listings in our market area priced \$750,000 and higher. This translates into about 7.5 months of inventory at the current rate of sales. Understandably, the higher a property is priced the longer it will typically take to sell. Buyers with \$1 million dollars or more in their pocket are not as plentiful as in the lower price ranges. Add to this the fact that upper end buyers are by their nature very discerning with specific tastes and the time to successfully market an expensive property to secure a worthy buyer goes up even further.



It is not surprising that the Blue Mountains is not only home to the larger number of higher end sales but also the highest average sale price for properties in the upper price ranges. Whether it is Osler Bluff, Craigeith, Alpine or Georgian Peaks, buyers are willing to pay more to be closer to their private ski club and these clubs along with the Georgian Bay Club or Lora Bay golf courses tend to create the biggest draw in terms of where affluent buyers are willing to make a significant real estate purchase.

Please feel free to contact me and I would be happy to share my knowledge of and experience in the Southern Georgian Bay luxury real estate market in order to assist you with making the right choice for your buying and selling needs.



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