

APRIL 2015

Collingwood / Southern Georgian Bay Real Estate Market Report



CHRISTIE'S
INTERNATIONAL REAL ESTATE

As a REALTOR® it is to be expected that when you are out and about in the community and engaged in conversation whether it be at a local coffee shop, the grocery store, arena or golf course that at some point someone will say "How's the market?" Quite simply put when asked about the month of April and the first four months of 2015 collectively it is hard not to reply with simple words like solid, robust and even hot. Especially, when these simple words are backed up with statistical evidence.

For the fourth consecutive month the real estate statistics as reported by the Southern Georgian Bay Association of REALTORS® (SGBAR) are strong. In several statistical categories the April figures for 2015 far outpace those reported a year ago both for the month of April and Year-To-Date (YTD) for 2014. In other categories April's figures for this year are more in line with those reported at the end of May 2014 versus April 2014 giving further statistical merit to the strength of market year-to-date figures and the potential that 2015 could be a record breaking year statistically as it relates to real estate in the Southern Georgian Bay marketplace and more specifically the Western Region* if sales continue at the current pace.

As reported by SGBAR, sales for the Western Region for the month of April 2015 totalled 214 units, representing an 18% increase over the 182 unit sales reported for April 2014. YTD the total sales for the same region were reported at 631 units. This represented a 26% increase over the 502 unit sales reported for the first four months of 2014. This is further illustrated when the sales figures are broken out by price point for the Western Region.

Sales by Price Point (YTD)	YTD 2015	YTD 2014	% +/-
Sales \$1 to \$199,999	146	140	+4.3%
Sales \$200K to \$349,999	268	223	+20.2%
Sales \$350K to \$499,999	121	75	+61.3%
Sales \$500K to \$799,999	66	46	+43.5%
Sales \$800K to \$999,999	18	9	+100.00%
Sales \$1.0 Million +	12	9	+33.3%
Totals	631	502	+26.0%

The above chart clearly highlights two points. One, reasonable distribution of sales across all price points and secondly, positive percentage increases across all six price points including double digit percentage increases for five of the six price points.

The above statistics reflect price ranges across the region as a whole for all sales categories (residential, commercial, farm, vacant land etc.). However, in keeping with past reports the same positive picture is portrayed when we isolate the YTD single-family sales (from total sales) by sub-district within the Western Region. Specifically, the Town of Collingwood (22.5%), Clearview Township (25%), The Blue Mountains (25%) and the Town of Wasaga Beach (43.4%) all reported double-digit percentage increases for the total number of sales for the first four months of 2015 as compared to the same time period a year ago and both Grey Highlands and the Municipality of Meaford demonstrated modest growth with single digit growth at 9.5% and 2.7% respectfully. In addition, within these same six sub-districts each reported a positive percentage increase in the 12 month average sale price YTD. Grey Highlands leads the way with the largest YTD change over the same time last year with a 24.1% jump from \$373,079.00 to \$463,042.00. Of these six sub-districts The Blue Mountains has the highest 12 month average price at \$577,327.00 up 3.8% from \$556,131.00 for the same time a year ago. Again, all positive numbers across the board.

Although the above figures are impressive and together paint a positive picture as it relates to the market, the statistical numbers that jumped off the page this month were Total Sales Dollar Volume (TSDV) for the Month and YTD. As illustrated below the percentage increases for TSDV for the Month and YTD were impressive in their own right. However, what is more impressive is that the TSDV for the month of April (\$72,094,774.00) is almost in line with the TSDV (\$74,531,527.00) for the month of May 2014. Historically, the month of May and June have outpaced the month of April giving further statistical evidence that the spring market ahead is going to be even stronger than last year's if current conditions persist.

	2015	2014	2013	%INC (2014-2015)
TSDV (Apr/Month)	\$ 72,094,774	\$ 57,435,394	\$ 55,134,629	+26%
TSDV (YTD)	\$217,360,729	\$159,595,331	\$170,461,135	+36%

Last month, we reported that March was the first month of 2015 to see an increase in new listings as compared to the same month a year earlier. April however, fell back in line with January and February of this year as we witnessed once again a decline in new listings as compared to the same month one year earlier. For the month of April 2015 there were 489 new listings a decline of 109 or -18% from the 598 new listings reported of the April 2014. YTD new listings for 2015 continue to lag behind those reported in 2014. For 2015 YTD there were a total of 1527 new listings down 248 listings or -14% from April 2014's YTD reported number of 1775. Further the 1527 new listings reported YTD for 2015 are off by -21% as compared to the 1925 new listings reported YTD at the end of the first four months of 2013. At the end of April 2015 there were a total of 2489 active listings in the MLS® system for the Western Region up by 213 from the 2276 active listings reported at the end of March 2015.

Finally, when reviewing the Performance Record for the Western Region as provided by SGBAR, monthly sales to listings for April 2015 as a percentage was 43.76% as compared to 30.43% for April 2014. YTD the sales to listings ratio for 2015 was 41.32% compared to 28.28% for the same

time period in 2014. In previous months we have discussed and elaborated on the tightening of the market with a year over year decline in listings and year over year increase in sales. Perhaps no other statistic best demonstrates this point than this month's YTD sales to listings ratio which at 41.32% handily surpasses the highest YTD ratio reported for 2014, which was in December at 36.89%.

As a postscript, Chestnut Park Real Estate Limited, Brokerage ("Chestnut Park") is pleased to announce two milestones. First Chestnut Park has joined the REALTORS® Association Grey Bruce Owen Sound as a firm member and looks forward to serving the Grey Bruce marketplace. In addition, 2015 marks Chestnut Park's 25th anniversary of service excellence within the real estate industry. Here's to many more!