

COLLINGWOOD/SOUTHERN GEORGIAN BAY*

*Western Region (including Collingwood, Blue Mountains, Clearview, Grey Highlands, Meaford & Wasaga Beach).

AUGUST 2018

AVERAGE SELLING PRICE

RESIDENTIAL, WESTERN REGION

\$514,535

AUGUST 2017: \$457,884

SALE PRICE
CHANGE Y/Y

+12.37%



SOLD



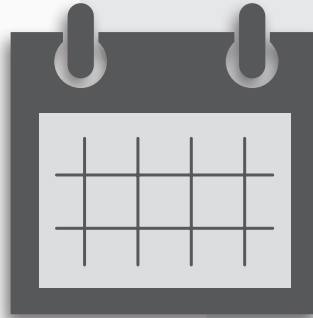
274

NEW LISTINGS

AUGUST 2017: 311
DOWN 11.9%

50

AVERAGE DAYS
ON MARKET



PROPERTIES SOLD

170

AUGUST 2017: 183
DOWN 7.11%

CONCLUSION

Likely due to many Buyers and Sellers taking time off in August to relax and enjoy the summer weather along with continued low inventory and some cautious Buyers and Sellers waiting to see what the fall market will bring, residential sales were down 7.11% year over year with 170 sales reported in August 2018 compared to 183 sales reported in August 2017. 274 new listings were reported in August 2018, vs 311 new listings in August 2017, marking a 11.9% decrease year over year.

While sales declined in most price categories, numbers were up year over year for sales of properties priced between \$400,000 to \$699,999, \$900,000 to \$999,999 and \$2,000,000 to \$3,999,999. That mixed with the historically low number of new properties coming onto the market, and consequent chronically low inventory, combine with ongoing healthy demand to push average sale prices ever higher. Sellers too are proving resistant to price flexibility, pushing buyers to step up to the plate if they want to secure their property of choice. It is not surprising therefore that the average sale price of a residential property in the Western Region was up 12.37% from \$457,884 last August to \$514,535 in August 2018. The average sale price of a residential home in Collingwood in August 2018 was up substantially, \$546,677 from \$417,381 in 2017. The average sale price of a residential home in The Blue Mountains showed an impressive increase, \$672,838 in August 2018 vs \$627,258 in 2017.

Heading into the fall market, the steady pace of real estate in the Western Region is expected to continue. However, the ongoing historically low inventory will likely continue to put pressure on average sale prices. Time will tell.



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