

COLLINGWOOD/SOUTHERN GEORGIAN BAY*

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

NOVEMBER 2018

AVERAGE SELLING PRICE

RESIDENTIAL, WESTERN REGION

\$582,381

NOVEMBER 2017: \$484,126



SOLD



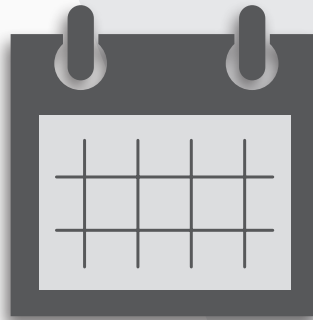
186

NEW LISTINGS

NOVEMBER 2017: 164
UP 13.4%

52

AVERAGE DAYS ON MARKET



PROPERTIES SOLD

139

NOVEMBER 2017: 151
DOWN 7.9%

CONCLUSION

It's not surprising that with all 6 areas within the Western Region of Southern Georgian Bay showing an increase in residential average sale price in November 2018 over last year, the Western Region residential average sale price rose 20% from a year ago to a historical high of \$582,381 in November 2018.

Residential sales in the Western Region were down 7.9% year over year, from 151 to 139, likely due in part to the ongoing supply issue and affordability challenges for some Buyers who were faced with rising sale prices and stress test requirements for mortgage approvals.

New listings were up 13.4% year over year, providing some Buyers more choices especially at a time of year that usually sees a seasonal slow down in new listings. And although residential supply remained at near record lows keeping the market tight, there were 551 active listings in November 2018, up 15.5% over last November.

With the Months of Inventory at 3.6, up from 2.8 year over year, the Western Region continued to experience a strong Sellers market, which is when there are less than 6 months of inventory on the market.

The desirable lifestyle that the Southern Georgian Bay affords is clearly continuing to attract families, retirees and young professionals who ultimately acquire housing in The Western Region, safeguarding the prosperity of our region. However, with more Buyers than available properties for sale, supply and affordability will be on the minds on many for the year ahead.



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