

# CHESTNUT PARK RESIDENTIAL MARKET REPORT

## DECEMBER 2018

### SOUTHERN GEORGIAN BAY, WESTERN REGION

This report will provide statistical activity on residential housing activity for the Western Region of The Southern Georgian Bay Association Of Realtors® which includes Collingwood, Clearview, Grey Highlands, Meaford, The Blue Mountains and Wasaga Beach.



## AVERAGE SELLING PRICE

# \$503,522

UP 5.5% FROM DECEMBER 2017

# 107

 NEW LISTINGS

DECEMBER 2017: 76  
UP 40.8%



# 61

 DAYS ON MARKET

# 81

 PROPERTIES SOLD

DECEMBER 2017: 88  
DOWN 8.0%



## CONCLUSION

Likely due in part to the ongoing supply issues and affordability challenges for some Buyers, residential sales in the Western Region were down 8% from December 2017 with 81 sales reported in December 2018 vs 88 sales last December.

With relatively limited inventory, and Buyer demand helping to drive prices upward, the average sale price of a residential home in the Western Region was up 5.5% December 2018 over December 2017. Within the Western Region, the average sale price was up year over year in all areas with the exception of the Blue Mountains where the average sale price fell 5.3% to \$587,698. The average sale price for The Town of Collingwood was \$536,450 up 22.8% from December 2017. Clearview showed an 11.1% increase with an average sale price of \$472,083. Meaford was up 3.2% to \$494,313 and Wasaga Beach recorded a 5.4% increase with an average sale price for December 2018 of \$406,647.

New listings were up 40.8% year over year and active listings increased from 360 last December to 446 December 2018, providing some patient Buyers a chance to jump into a more moderately paced market than experienced over the past few years. Despite that, and as mentioned, residential property inventories remain near historical lows.

In reviewing the past year, we can say with all certainty that 2018 was another banner year for Sellers in the Western Region, with low interest rates, tight supply and qualified Buyers driving average sales prices higher. And, as Buyers continue to be drawn to Southern Georgian Bay, due in part to more affordable housing options than currently available in the Greater Golden Horseshoe, the Region should look forward to continued strong demand for real estate in 2019.

# CHESTNUT PARK™

REAL ESTATE LIMITED, BROKERAGE

## CHRISTIE'S

INTERNATIONAL REAL ESTATE

### TOTAL SALES & AVERAGE PRICES



#### COLLINGWOOD

20 SALES  
\$536,450

Up 22.8% from December 2017

#### BLUE MOUNTAINS

24 SALES  
\$587,698

Down 5.3% from December 2017

#### CLEARVIEW

6 SALES  
\$472,083

Up 11.1% from December 2017