

COLLINGWOOD/SOUTHERN GEORGIAN BAY*

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

SEPTEMBER 2018

AVERAGE SELLING PRICE

RESIDENTIAL, WESTERN REGION

\$490,231

SEPTEMBER 2017: \$468,453

SALE PRICE
CHANGE Y/Y

+4.64%



SOLD



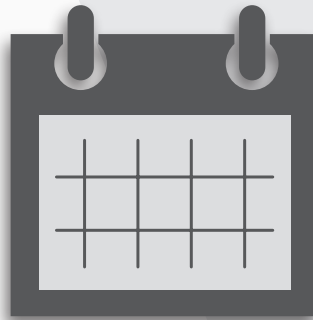
288

NEW LISTINGS

SEPTEMBER 2017: **287**
UP 0.3%

50

AVERAGE DAYS
ON MARKET



PROPERTIES SOLD

159

SEPTEMBER 2017: 188
DOWN 15.43%

CONCLUSION

The average selling price of a residential home in the Western Region of Southern Georgian Bay was \$490,231, up 4.64% from September 2017. Average sales prices varied throughout the towns that make up the Western Region. The average sale price of a residential home in Collingwood was \$473,413, up 8.9% from September 2017. The Town of The Blue Mountains average sales price was \$640,846, down 5.7% from last September. The Town of Meaford average sale price was \$449,627 up substantially 14.8% year over year. Wasaga Beach stayed fairly constant with a 1.9% increase to \$415,827 for September 2018.

There was virtually no change year over year to the number of new listings that hit the market in September 2018; 288 vs 287 in September 2017. It seemed that the scarcity of new listings helped to keep prices firm but on the other hand, possibly discouraged more new listings from coming to market as potential sellers may have worried they wouldn't be able to find another property to purchase or rent. This uncertainty likely had some impact on the number of residential sales in the Western Region of Southern Georgian Bay, which were down 15.43% in September compared with the same period last year.

Calmer market conditions in the Greater Golden Horseshoe (GGH) along with tighter lending rules and interest rate hikes have helped reduce the pace of the market over the past year in our region. With fewer multiple offers resulting in inflated sales prices, we seem to be returning to a more balanced market.



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