

MEAFORD REAL ESTATE MARKET REPORT

THIRD QUARTER 2022

RECIPIENT OF ROYAL LEPAGE'S
BROKERAGE OF THE YEAR AWARD FOR ONTARIO



OVERVIEW

SALES DOWN, WITH AVERAGE SALE PRICE ALSO DOWN SLIGHTLY



YEAR-TO-DATE SALES VOLUME OF \$102,571,898

Down 37% from 2021's \$162,656,247, with units of 120 down 34% from last year's 187. New listings of 264 down by one, with the sales/listings ratio of 45% down 26%.



THIRD-QUARTER SALES VOLUME OF \$25,357,900

Down 58% from Q3-2021's \$60,257,920. Units of 32 down 49% from last year's 63, with new listings of 90 up 3% and the sales/listings ratio of 36% down 36%.



YEAR-TO-DATE AVERAGE SALE PRICE OF \$854,766

Down 2% from 2021's \$869,820. Average days-on-market of 23 down 1 day.



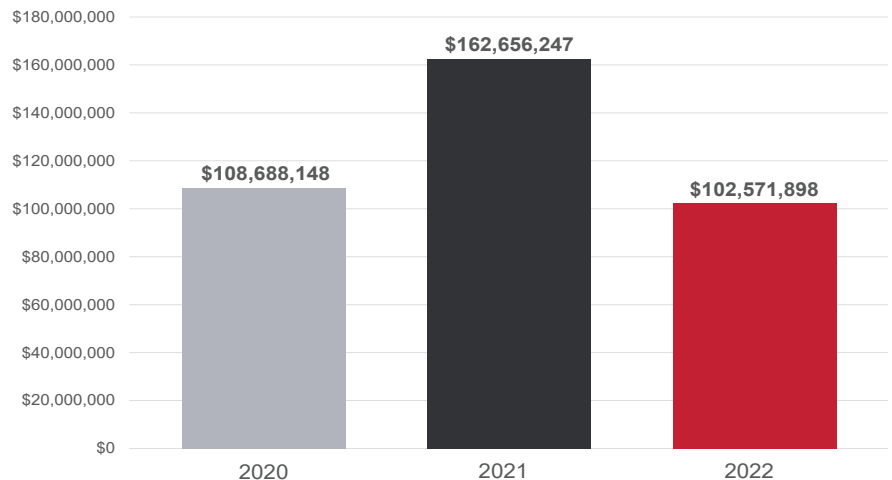
OVERVIEW (cont'd)



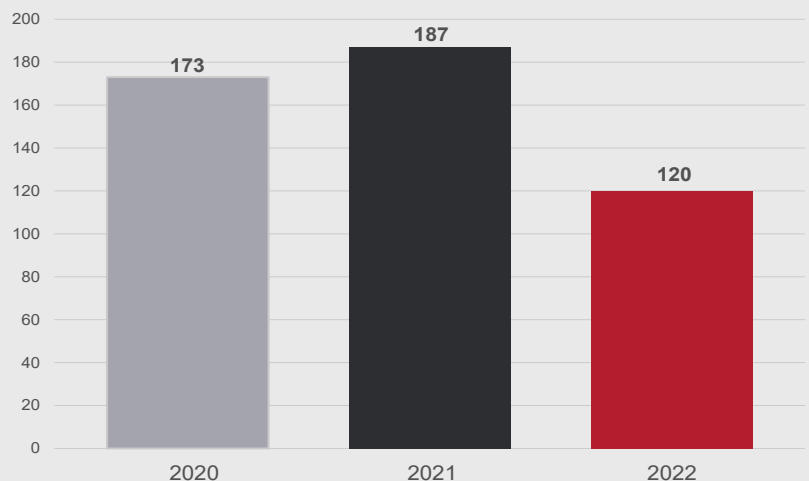
THE DEMAND FOR LISTINGS IS EQUAL TO THE SUPPLY

The Meaford market had a **94.4%** sale/list price ratio and a **47%** sales/listings ratio in September. Homes sold in **35** days on average, up **7** days from a year ago. Overall, the market is transitioning towards balance.

Graph 1:
Meaford MLS® Sales
2020 vs. 2021 vs. 2022 (Volume)



Graph 2:
Meaford MLS® Sales
2020 vs. 2021 vs. 2022 (Units)



THE MARKET IN DETAIL



Table 1:

Meaford MLS® Residential Sales And Listing Summary

2020 vs. 2021 vs. 2022

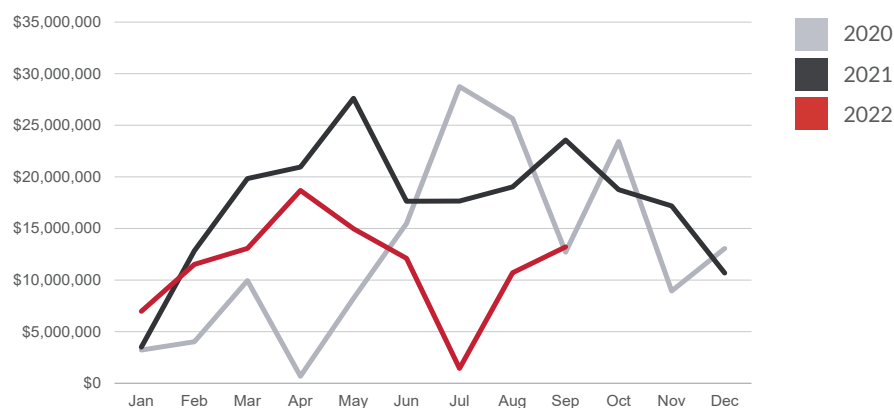
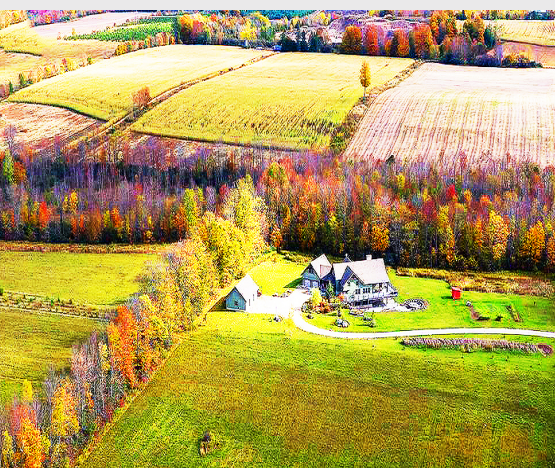
	2020	2021	2022	2021-2022
Year-To-Date (YTD) Volume Sales	\$108,688,148	\$162,656,247	\$102,571,898	-37%
YTD Unit Sales	173	187	120	-34%
YTD New Listings	238	265	264	-.01%
YTD Sales/Listings Ratio	73%	71%	45%	-26%
YTD Expired Listings	23	9	21	+133%
Third Quarter (Q3) Volume Sales	\$67,108,928	\$60,257,920	\$25,357,900	-58%
Q3 Unit Sales	103	63	32	-49%
Q3 New Listings	93	87	90	+3%
Q3 Sales/Listings Ratio	111%	72%	36%	-36%
Q3 Expired Listings	11	7	14	+100%
Q3 Average Sale Price	\$651,543	\$956,475	\$792,434	-17%
YTD Sales: Under \$300K	9	5	1	-80%
YTD Sales: \$300K - \$499K	67	34	14	-59%
YTD Sales: \$500K - \$799K	58	79	54	-32%
YTD Sales: \$800K - \$999K	21	30	21	-30%
YTD Sales: \$1M - \$1.499M	15	18	21	+17%
YTD Sales: \$1.5M - \$1.999M	1	8	5	-37%
YTD Sales: \$2M+	2	13	4	-69%
YTD Average Days-On-Market	54	24	23	-4%
YTD Average Sale Price	\$628,255	\$869,820	\$854,766	-2%

NOTE: All MLS® sales data in this report comes from the Southern Georgian Bay Association Of REALTORS® and refers specifically to residential sales as of Oct. 3, 2022.. While deemed to be reliable, Royal LePage Locations North assumes no responsibility for errors and omissions.

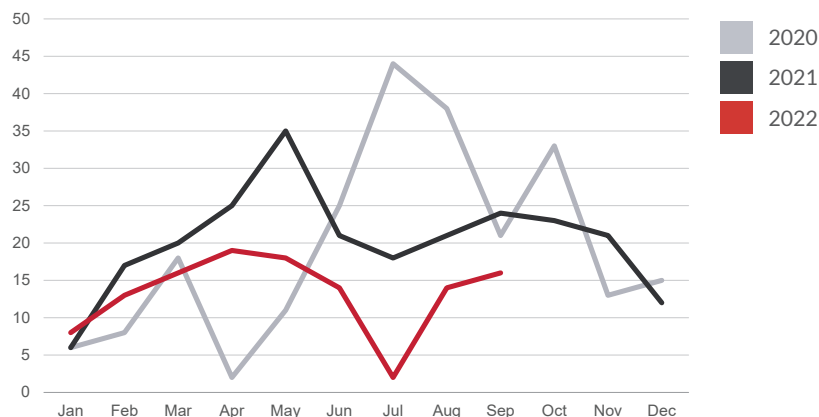
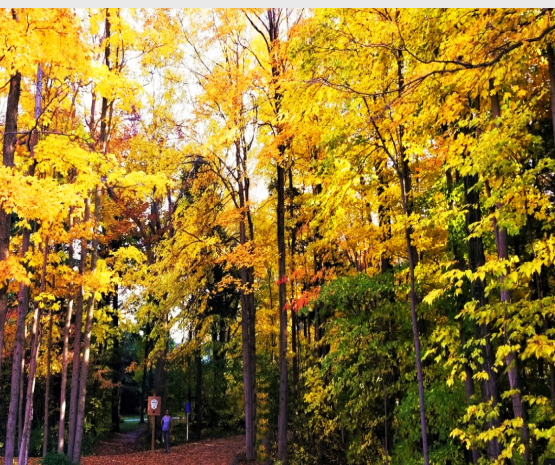
THE MARKET IN DETAIL (cont'd)

After relatively strong Q1 and Q2 volume sales, the Meaford's market took a deep dive in July, seeing just **two** sales. Q3 volume of **\$25,357,900** was down **58%** from Q3-2021's **\$60,257,920** and the lowest since 2019. Year-to-date sales of **\$102,571,898** were down **37%** from last year's record **\$162,656,247**. On the units side, Q3's **32** sales were down **49%** from Q3-2021's **63**, and down **69%** from Q3-2020's all-time high of **103**. Year-to-date sales of **120** were: down **34%** from last year's **187**; down **39%** from 2016's benchmark **196**; and the fewest in the last ten years. Lastly, Meaford's year-to-date average sale price of **\$854,766** dropped **2%** from the **\$869,820** of one year ago. However, it's still up **88%**, **74%** and **15%** from that of 2018, 2019 and 2020 respectively.

Graph 3:
Meaford Monthly MLS® Sales
2020 vs. 2021 vs. 2022 (Volume)



Graph 4:
Meaford Monthly MLS® Sales
2020 vs. 2021 vs. 2022 (Units)



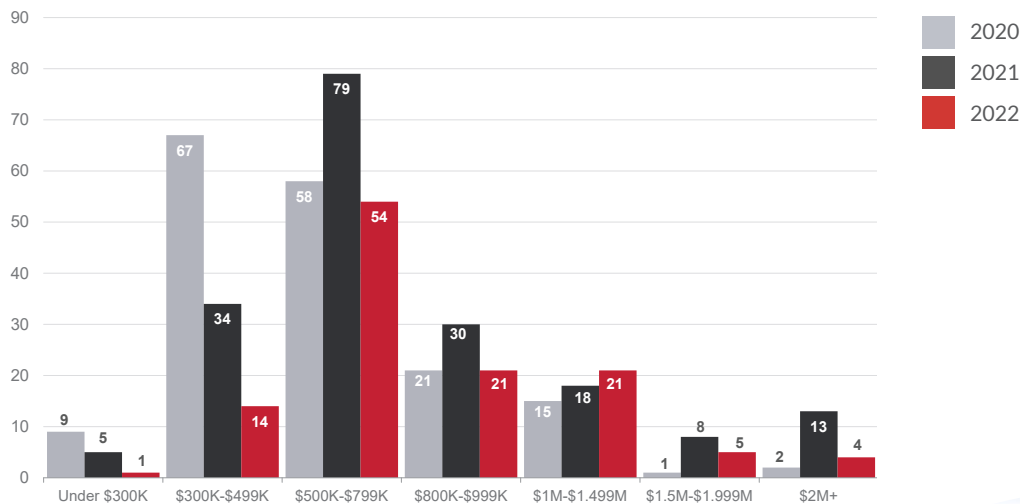
THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, 2022 unit sales are up from 2021 in one price range, down in six. The \$1M-\$1.499M range is up **17%**. The Under-\$300K, \$300K-\$499K, \$500K-\$799K, \$800K-\$999K, \$1.5M-\$1.999M and \$2M+ ranges are down **80%**, **59%**, **32%**, **30%**, **37%** and **69%** respectively. More generally, the Under-\$500K bracket – which accounts for **13%** of 2022's sales – is down **62%** from a year ago. The \$500K-\$999K bracket – which accounts for **62%** of all sales – is down **31%**. And the \$1M+ bracket – which accounts for **25%** of all sales – is down **23%**.

Graph 5:

Meaford MLS® Sales By Price

2020 vs. 2021 vs. 2022 (Units)



SALES BY PROPERTY TYPE

Graph 6:
Meaford MLS® Sales By Property Type
2020 vs. 2021 vs. 2022 (Dollars and Units)

2022 IN DETAIL

SINGLE-FAMILY HOMES

DOLLAR SALES: \$97,025,398
DOWN 38% from 2021

UNIT SALES: 109
DOWN 38% from 2021

AV. DAYS-ON-MARKET: 23
EQUAL to 2021

AV. SALE PRICE: \$890,141
DOWN 1% from 2021

CONDOS/TOWNS

DOLLAR SALES: \$5,546,500
UP 10% from 2021

UNIT SALES: 11
DOWN 8% from 2021

AV. DAYS-ON-MARKET: 21
DOWN 26 days from 2021

AV. SALE PRICE: \$504,227
UP 20% from 2021

RESIDENTIAL LAND

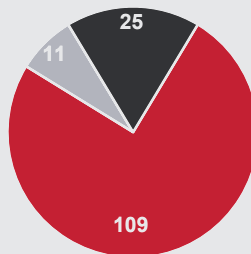
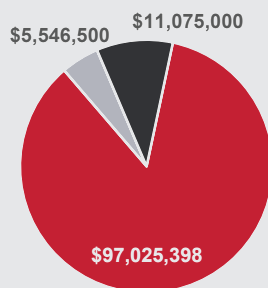
DOLLAR SALES: \$11,075,000
DOWN 46% from 2021

UNIT SALES: 25
DOWN 37% from 2021

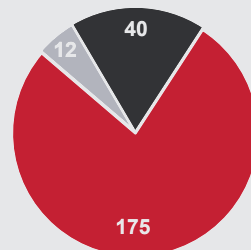
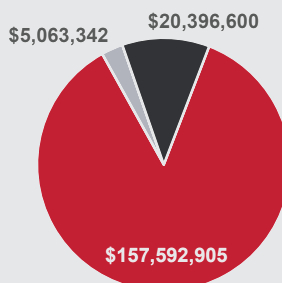
AV. DAYS-ON-MARKET: 54
DOWN 10 days from 2021

AV. SALE PRICE: \$443,000
DOWN 13% from 2021

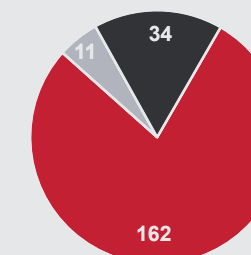
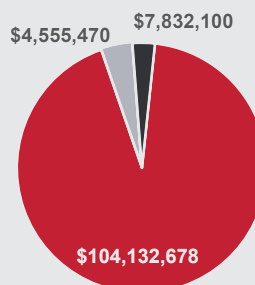
2022



2021



2020



■ Single Family ■ Condo/Town ■ Residential Land

MEAFORD AVERAGE SALE PRICES: 2010-2022

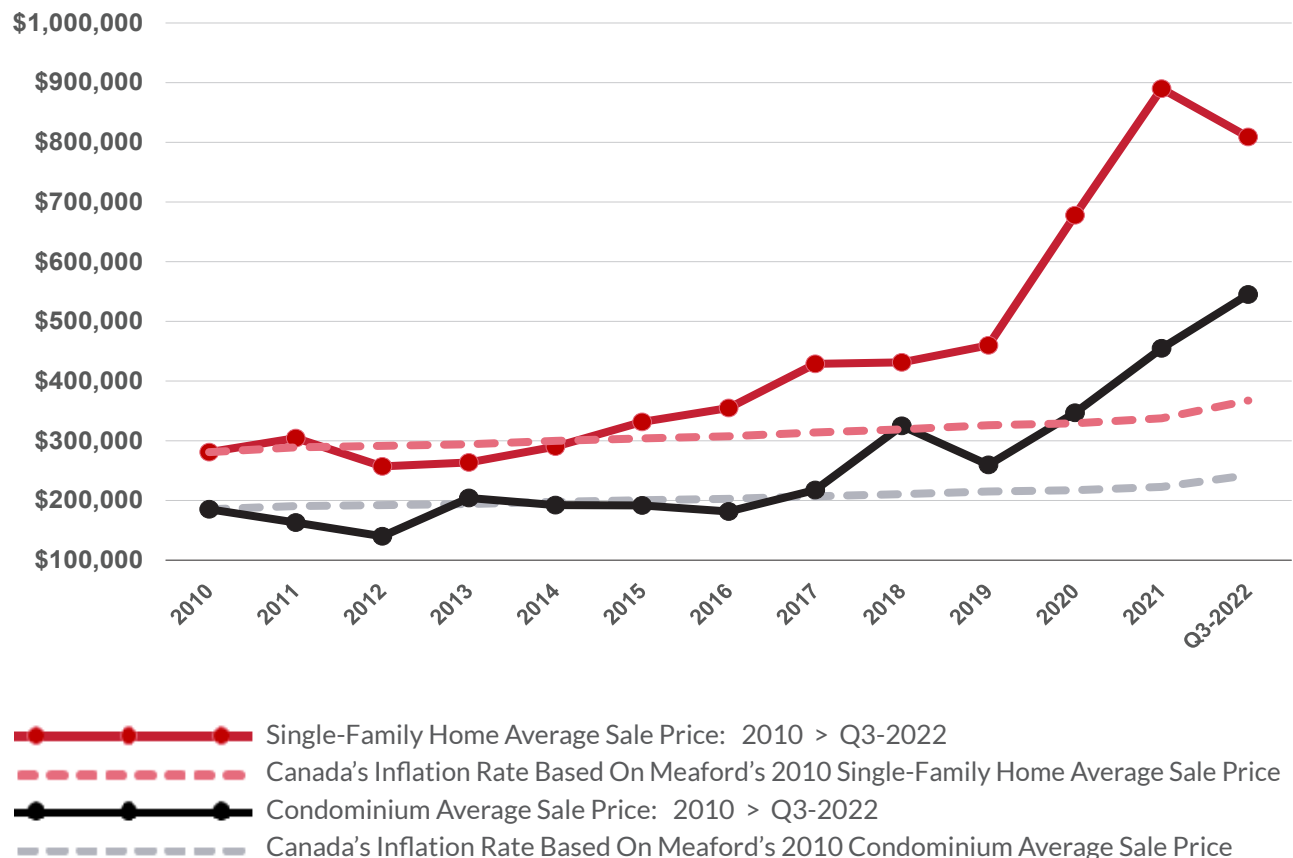
AVERAGE SINGLE-FAMILY HOME PRICE DOWN, WITH AVERAGE CONDO PRICE UP NICELY



Meaford's average sale price for single-family homes in Q3-2022 was **\$808,930**; that's down **9%** from 2021, but up **19%, 76%, 88%** and **188%** from 2021, 2020, 2019, 2018 and 2010 respectively. Q3-2022's average condo/town price of **\$545,000** is up **20%, 57%, 110%, 68%** and **194%** from 2021, 2020, 2019, 2018, and 2010 respectively.



From 2010-2014 the average sale price for single-family homes increased at just under Canada's inflation rate and then rose to **120%** above inflation by Q3-2022. Condo prices were generally under the inflation rate until 2016. They then climbed to **125%** above the inflation rate by Q3-2022.



ROYAL LEPAGE LOCATIONS NORTH IN 2021

OUR 9TH STRAIGHT RECORD-BREAKING YEAR



WE BROKE OUR OWN SOUTHERN GEORGIAN BAY
REGIONAL RECORD FOR ANNUAL MLS SALES VOLUME

With \$1,331,056,293 – up 12½ times from 2011

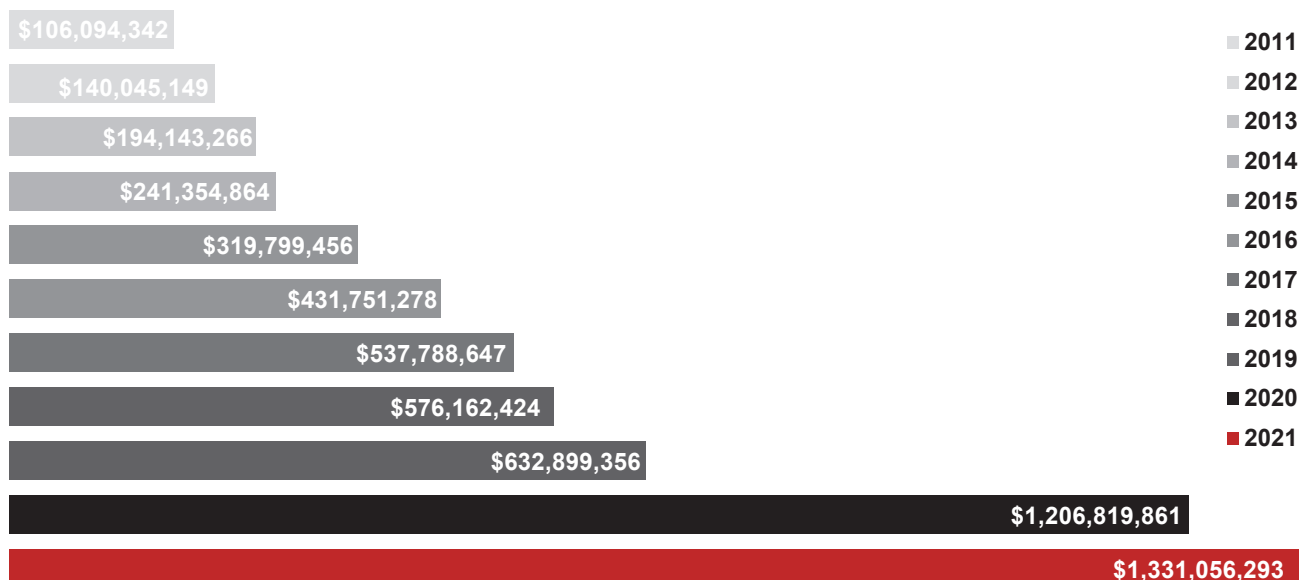


OVERALL WE HAD MORE THAN 3 TIMES THE SALES VOLUME
OF OUR CLOSEST REGIONAL COMPETITOR



WE WERE #1 IN THE REGIONAL LUXURY HOME MARKET, WITH
NEARLY 3 TIMES THE UNIT SALES OF OUR CLOSEST COMPETITOR

Locations North Sales Volume, 2011 - 2021



2021 UNIT SALES

* Collingwood, The Blue Mts.,
Wasaga Beach, Meaford,
Clearview, Grey Highlands
** \$1,000,000+

Collingwood

	UNITS	PERCENTAGE	
Royal LePage Locations North	416.5	33.3%	
Century 21 Millenium	196.5	15.7%	
RE/MAX Four Seasons	132.5	10.6%	
Chestnut Park	89	7.1%	
Clairwood	70	5.6%	
RE/MAX By The Bay	30	2.4%	
Royal LePage RCR	24	1.9%	
Engel & Volkers	23	1.8%	
Forest Hill	21	1.7%	
Other	246.5	19.9%	

The Blue Mountains

	UNITS	PERCENTAGE	
Royal LePage Locations North	260.5	31.1%	
RE/MAX at Blue	111	13.3%	
Century 21 Millenium	106.5	12.7%	
Chestnut Park	68	8.1%	
RE/MAX Four Seasons	65.5	7.8%	
Clairwood	30	3.6%	
Royal LePage RCR	22	2.6%	
Forest Hill	19	2.3%	
Sotheby's	19	2.3%	
Other	136.5	16.2%	

Meaford

	UNITS	PERCENTAGE	
Royal LePage Locations North	142	36.1%	
Century 21 Millenium	40.5	10.3%	
Chestnut Park	21	5.4%	
RE/MAX Four Seasons	20	5.1%	
ARA	17	4.3%	
Royal LePage RCR	13	3.3%	
Sotheby's	10	2.5%	
Engel & Volkers	9	2.3%	
Clairview	8	2%	
Other	112	28.7%	

Clearview

	UNITS	PERCENTAGE	
Royal LePage Locations North	95	20.4%	
RE/MAX Four Seasons	39	8.4%	
RE/MAX Hallmark Chay	36	8.4%	
RE/MAX By The Bay	35	7.7%	
Keller Williams Experience	31.5	5.8%	
Century 21 Millenium	25	4.4%	
Century 21 - BJ Roth	22	3.6%	
Faris Team	19	1.8%	
RE/MAX Hallmark	16	1.8%	
Other	144	31.5%	

Southern Georgian Bay (West)*

	UNITS	PERCENTAGE	
Royal LePage Locations North	1156	27.9%	
Century 21 Millenium	499	12%	
RE/MAX By The Bay	373	9%	
RE/MAX Four Seasons	295	7.4%	
Chestnut Park	213	5.1%	
RE/MAX At Blue	126	3%	
Clairwood	117	2.8%	
RE/MAX Hallmark Chay	94	2.3%	
Sotheby's	68	1.6%	
Other	1203	28.9%	

Southern Georgian Bay Luxury Homes**

	UNITS	PERCENTAGE	
Royal LePage Locations North	144	26%	
RE/MAX Four Seasons	54	9.8%	
Chestnut Park	37.5	6.8%	
Century 21 Millenium	35.5	6.4%	
RE/MAX By The Bay	34	6.2%	
Royal LePage RCR	28	5.1%	
Clairwood	19.5	3.5%	
Sotheby's	18	3.3%	
Forest Hill	13	2.4%	
Other	168.5	30.5%	



LOCATIONS **NORTH**
BROKERAGE

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REAL ESTATE SERVICE

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330 First St.

THORN BURY

519-599-2136

27 Arthur St.

CREEMORE

705-881-9005

154 Mill St.

STAYNER

705-428-2800

7458 ON-26, #11.

MEAFORD

519-538-5755

96 Sykes St.

WASAGA BEACH

705-429-4800

1249 Mosley St.

WASAGA BEACH

705-617-9969

1344 Mosley St. Unit 5.

