

## Real Estate in Collingwood & the Town of the Blue Mountains

### Formerly Facts, Fiction & Rumours

Fall 2003 & Winter 2004

Please note my new e-mail address [band@collingwoodhomes.ca](mailto:band@collingwoodhomes.ca)

**Due to the demand for more information we will now be writing the letter 4 times per year**

#### Intrawest

Trillium House will be a 222-unit Westin Hotel, located south of Weider Lodge, with a conference centre and indoor/outdoor aquatic centre. All the units in the other 3 buildings within the village are sold out but resales are available. There are a few Rivergrass townhouses still for sale. At Trillium House they have over 500 reservations to date. The Silver Bullet Chair has been changed to a 6 pack and has been extended an additional 100 ft. up the mountain. Club Intrawest is scheduled to open at the corner of Mountain Rd. and Jozo Weider Blvd. any moment now. The Firehall Pizza has been a great success, try their caesar salad!

#### Collingwood Waterfront – The Shipyards

The 37 acre waterfront property owned by Canada Steamship Lines (CSL) has formed a partnership with The Fram Building Group and the Slokker Group to develop the site.. There could be up to 575 units, 60-80K sq. ft. of commercial/retail, underground parking and access to the waterfront. They are working with the town and could start construction in 2004.

#### MLS Sales – Jan. 1, 2003 to Dec. 31, 2003 (source: Georgian Triangle RE Board)

Year to date information. I can only report single family homes/chalets.

##### **Town of the Blue Mountains**

- Unit sales - 140 – Up 2%
- Prices – Average - \$299,896 - Up 13%

##### **Clearview**

- Unit Sales - 159 - Even
- Prices – Average - \$229,937 – Up 21%

##### **Town of Collingwood**

- Unit sales - 234 – Down 14%
- Prices - Average - \$193,438 – Up 18%

The average prices have gone up again. However, we aren't comparing apples to apples. We are now in a cycle where the newer homes of 6/8 years ago are now coming onto the market and buyers are "moving up" due to age and the low cost of money. Buyers want quality, open concept, gourmet kitchens, updated bathrooms & quality throughout.

#### Notable Sales

In Thornbury, on the Mill Pond, a large very high quality 5-bedroom house listed for \$695,000 sold for \$650,000. On the 12<sup>th</sup> SR just south of Ravenna a large 5 bedroom home on 7+ acres of land sold for \$568,000, listed at \$595,000. A 96-acre parcel of land on Osler Bluff Rd., between Mtn. Rd. and Highway 26, was listed several years ago at \$1.25M finally was listed again at \$799K and sold for \$700K. An updated Mariners Haven unit sold in Sept. for \$775K, a new high. A custom-built 6000 sq. ft., 5beds, 4 baths, chalet in Georgian Woodlands listed at \$695,000 sold for \$630,000. Conversely a 50-acre farm, on Grey 7 (west ridge of Beaver Valley – 25 min from C/Wood) with great view, 5 yrs old, 4 beds, 2 baths, ultra gourmet kitchen, cathedral ceilings sold for \$630,000.

#### Golf, Golf, Golf

*The Georgian Bay GC* has in excess of 365 members and is seeded, cut and growing. Construction of the gatehouse, academy & clubhouse are under way. It will open May 2004. They have sold 19 of the 41 single-family lots and about 14 of the luxury townhouses. Go to [www.georgianbayclub.com](http://www.georgianbayclub.com) to see the course and additional information. *Batteaux Creek* had a successful year of play. They are 2/3rds of the way to their goal of 300 members. The Raven Course at *Lora Bay GC*, which is west of Thornbury and under construction, is presently marketing the founding memberships (50); call Helen Kimble at (519) 599-1900. Go to [www.lorabay.com](http://www.lorabay.com). *OslerBrook GC* has commenced construction of the course, with routing and grubbing, and has successfully completed their financing. Of interest their designer is Graham Cooke and he is the designer of Golf Digest's top 2 "New Courses in Canada" in 2004. Go to [www.oslerbrook.com](http://www.oslerbrook.com) for more details. *As I have said for sometime now the South Georgian Bay Area/ Collingwood in the next several years will be a golf destination resort 6+ months of the year.*

#### Cocktail Party Trivia

Some "cute" information for the winter social season! In English pubs, ale is ordered by pints and quarts. So in old England, when customers got unruly, the bartender would yell at them "Mind your pints and quarts, and settle down" It's where we get the phrase "mind your P's and Q's". In Shakespeare's time, mattresses were secured on bed frames by ropes. When you pulled on the ropes the mattress tightened, making the bed firmer to sleep on. Hence the phrase "goodnight and sleep tight". Continuing in that vein the first couple to be shown in bed together (same bed) on prime time TV were Fred & Wilma Flintstone.

**Condominiums** These sales are Sept 1 to Dec 22, 2003.

<b>Location</b>	<b>Ask</b>	<b>Sold</b>	<b>Size</b>	<b>Bed/Bath</b>	<b>Date Sold</b>
Cranberry	\$179,900	\$178,000	1600	4/2	19/Sep/03
The Links (Cranb)	\$318,000	\$300,000	1854	3/3	10/Sep/03
Ruperts Landing	\$209,900	\$200,000	1479	3/2.5	09/Dec/03
Cachet Crossing	\$269,000	\$265,000	1150	2/2	24/Oct/03
Chateau Ridge	\$229,000	\$227,000	1109	2/2	26/Sep/03
Wintergreen	\$279,900	\$260,000	1650	3/2.5	24/Oct/03
Sierra Lanes	\$339,000	\$330,000	1660	3/3	09/Oct/03
Lighthouse	\$235,000	\$217,000	1224	3/2.5	30/Oct/03
Apple Jack	\$134,900	\$130,000	1175	3/1.5	04/Nov/03
Rankins Landing	\$119,900	\$115,000	680	2/2	18/Jul/03
Summit Green	No Sales				
Mountain Walk	\$319,000	\$316,000	1646	3/2.5	17/Nov/03
Historic Snowbridge	\$419,000	\$395,000	1750	3/3	27/Oct/03
Heritage Corners	\$214,900	\$214,000	1250	3/3	10/Sep/03

Condo sales, for 12 months, (units) in Town of BM were up 11% and prices were up 15%. Collingwood unit sales were down 4% and prices, on average, were down 2%.

### **New Developments**

Craigleith Ski Club has started an extension of the South Ski Lodge. Admirals Gate on Highway 26 near Cranberry has started building its presentation centre. Canadian Tire at the RIOCAN Plaza is well underway for a mid 2004 opening. Also Montana's, Casey's and Boston Pizza are scheduled for the site. Georgian Manor Resort, formerly Vacation Inn, has an extensive renovation and expansion program under way. Visit their dining room located in the lobby and view the expansion plans.

### **Technology**

When listing a property for sale you have to understand who your buyer(s) could be and market to them hence technology/computers are an important part of the equation. Around the bottom of the mountain your buyer is probably going to be south of Highway 7 in the GTA/Golden Horseshoe. These people usually don't have a lot of time to look at property. It's important to have a virtual tour of the property so they can shop online. Also it's very important to have a good web page that is at the top of the "search engine search", mega tags are the key word here. Approximately 80% of our new buyers come to us through our web page. Go to [www.collingwoodhomes.ca](http://www.collingwoodhomes.ca) or your search engine and type in "Collingwood real estate".

### **Perception/Observation**

The real estate market in 2003 was strong and very orderly. We are now seeing a great deal of new construction of single-family high quality homes that are in excess of \$1,000,000. When you interview the owners they all say the same thing, "we couldn't find what we wanted so we are building our dream country retreat...". What they want is a 5+-bedroom house, 3 to 4 bathrooms, several living areas, gourmet kitchens, open concept with cathedral ceilings on a large lot or acreage. To confirm this the Georgian Bay GC has sold lots from \$375,000 to \$495,000, fully serviced. To build a quality home these days you are looking at in excess of \$200 per sq. ft. for construction. Remember when Muskoka 1<sup>st</sup> went over \$1M! Some new additions to the area are Horsefeathers Antiques, Clerkson's have moved to a Hurontario St. location, Beaver & Bulldog is a new pub on First St. (great wings), and Terracotta has a new owner and new menu. A new "coffee house" called Espresso Post is located on the main street.

### **Contributors to Letter**

Many people helped in putting this letter together. We had hoped it to be a snap shot of a constantly moving real estate market at the time of writing (Dec. 2003). I would like to thank Karen Poshtar, who is my Real Estate partner, and Vel Ivardi (Broker/Owner).

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**Published 4 times a year. (Spring, Summer and Fall & Winter).**

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