

Real Estate in Collingwood & the Town of the Blue Mountains

Formerly Facts, Fiction & Rumours

Spring 2001

I challenge you to close your eyes and dare to dream what The Georgian Triangle will look like in 5 years time!

Intrawest

On Sat. April 7th ITW released for sale Weider Lodge which is located at the bottom of the Silver Bullet Chairlift in front of Central Base Lodge. Of the 91 available units they sold 37. This is \$12,000,000 of RE in 6 hours and the prices were in the \$400/sf range. Since the release of Weider Lodge tempo sales have produced several more sales bringing the total number to about 43 units at the time of writing.

On Jan 23rd they sold an additional 38 units in the Grand Georgian for an average price of \$390/sf. The building is now coming out of the ground and the roof is on. It is very exciting and impressive. If you haven't seen it I urge you to go and look at it. (read my 1st line of the letter above again). At Historic Snowbridge they released some additional Town Houses. Of the 44 available 3 were sold. The balance should be released by the summer of this year. There are some re-sales now available in Phase 1 of HSB. (1, 2 & 3 bedrooms). When you purchase a property in the Village, or at Historic Snowbridge, there is a charge of 0.25% of the purchase price that goes towards the Village Association. However, each time a unit sells there is a 2% charge to the new owner.

MLS Sales – Jan 1, 2001 to April 30, 2001 (source Georgian Triangle RE Board)

Year to date information.

Town of the Blue Mountains

- Units sales - down 19%
- Listings - up 25%
- Prices - down 1%

Town of Collingwood

- Unit sales - down 3%
- Listings - up 20%
- Prices - up 14%

For the entire reporting region the Georgian Triangle RE Board reports for (Collingwood, Clearview (Creemore), Town of the Blue Mountains, Meaford & Wasaga) listings are even, sales are down 3% and prices are up 20%. It's interesting to note that Wasaga Beach's average price (\$159,392) has surpassed Collingwood's (\$155,218) for the first time.

Notable Sales

Since our last newsletter there haven't been any notable sales to write about. Outside our area, on the other side of Beaver Valley a large "Hobby Farm" with indoor pool, outdoor pool, large house and a Million Dollar View sold for \$1,750,000. It was originally listed at \$2.4M and took about 2 years to sell.

Technology/Trends

The Urban Realtor is now going "wireless" with Palm Pilots and the likes to download the MLS's, e-mails, etc. Unfortunately we will have to wait for this in our marketplace until digital & broadband comes to Collingwood. In a National Home Attitude Poll 72.4% of Canadians indicated they will use the Internet in their next real estate transaction.

We have changed our web page. Please visit us at www.RoyalLePageCollingwood.com

Golf, Golf, Golf

It's the season and the glazed eyes of the golfer are evident every where. A new semi private course called *Batteaux Creek* is under construction on Highway 124 south of Nottawa and they say play will commence July 1, 2002. *The Georgian Bay Club*, Designer/Architect Hurdzan-Fry, is going before the OMB in August 2001, work should commence in the fall. *OslerBrook* has approximately 150 signed members and will be near Osler Bluff Ski Club. Designer/Architect is Graham Cooke. Play is contemplated for June 2003. *The Bluffs at Lora Bay*, west of Thornbury, is still in the planning stages. For information or who to contact, please contact me.

Cocktail Party Trivia

For all of Ontario MLS Regions reported by OREA, Collingwood or the Georgian Triangle had a price increase in the year 2000 of 11.2% over 1999 and was the No. 1 area for all of the MLS reporting regions.. Of interest the top 5 areas where all recreational areas. Georgian Triangle, Rideau-St. Lawrence, Parry Sound, Lindsay & Muskoka. What's interesting to note here is this is exactly what Dr. David Foote of the U of T told us years ago would happen. The "Baby Boomer" would drive the markets in vacation and recreational properties as they think about retiring or a better quality of life. In my Summer 2000 Newsletter we reported that we felt the market had hit a "Glass Ceiling" and that prices were declining. In analyzing data supplied by the RE Board at the end of the year that is in fact what happened. Therefore these increases happened at the beginning of 2000 up to about June.

Condominiums

This includes Collingwood (Cranberry, Lighthouse, Ruperts Landing, Dockside, etc.) and the Town of the Blue Mountains (bottom of Blue Mountain and Thornbury area). At present there are a total of 171 units for sale. 89 units are in the Collingwood area and 82 units in the Town of Blue Mountains, 64 of the units are around the bottom of Blue Mountain. Research has shown that the average unit is on the market 90++ days before it sells. Of interest there hasn't been a condo sale in Thornbury in 2001 as of Apr 18, 2001.

Location	Ask	Sold	Size	Bed/Bath	Date Closed
Cachet Crossing	\$289,000	\$285,000	1249	3/2	12/Mar/01
Barker Blvd (Cranb)	\$219,000	\$215,500	1152	2/3	27/Feb/01
Cranberry Shore	\$194,900	\$190,000	1441	3/3	12/Mar/01
Lighthouse	\$239,900	\$222,000	1152	3/2	05/Feb/01
Lighthouse	\$169,900	\$163,000	915	2/2	09/Mar/01
Ruperts Landing	\$184,900	\$164,900	1216	3/2	11/Apr/01

New Developments

At the corner of the 10 Concession and 6th St., opposite the Horse Show site, they are starting to build model homes and a sales office. This development was reported in the Fall/Winter Newsletter.

Perception/Observation

This winter was one of the finest, if you're a skier/snow boarder or just enjoy winter activities, that we have seen in over 20+ years. We enjoyed great skiing into April. As a result the "Spring Market" happened very early this year with activity starting right after New Years. February, which historically is slow, was extremely active. However, after the stock market melt down/capitulation in March we noticed a decline in high end property activity. Properties in this area are changing hands but the activity is back to a moderate pace from the previous 2 months. In April prospective purchasers were back and the "buyer" confidence is high. We have also noticed a leveling of values or prices for the area. When valuing a property we can now justify most prices with historical factual information. Remember, the ultimate appraisal of a property is what a purchaser will pay for it.

Contributors to Letter

Many people help in putting this letter together which is a snap shot of a moving picture of the real estate market at the time of writing (May 2001). I would like to thank Karen Poshtar, who is my real estate partner, Ian Hawkins and Vel Ivardi.

Should you wish any Real Estate information or advice, please call the writer below. Or, e-mail me at the listed e-mail address. *Should you wish to have this newsletter in the future e-mailed to you please let us know and we'll put you on our Electronic Distribution Program.* Published 3 times a year. (Spring, Summer and Fall/Winter)

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