

Real Estate in Collingwood & the Town of the Blue Mountains

Formerly Facts, Fiction & Rumours

Spring 2003

Please be advised that this will be the last newsletter that will be mailed out in the regular Canada Post. We will continue to send it out electronically via e-mail. If you wish the letter via e-mail please send an e-mail to band@squirejohns.com and you will be added to the list of 5000+ readers. If you don't have e-mail and still wish the letter please fax me at 705-445-1545 your mailing address, name and phone # to ensure accuracy and we will make arrangements to continue sending you the letter.

Intrawest

Skier/Snowboarder visits at Blue Mountain were up this season to 620,000 compared to 515,000 last year. Seasons at Blue launched the remaining 54 units in March. Six are still available. Rivergrass, condos on 18th fairway, are now marketing Phase 2 as all 28 units in Phase 1 have been sold. You will probably see some marketing for a major hotel at the Village at Blue Mountain this fall or early winter. The Mill Pond and 3 restaurants in the village will be open in July. Visit the village to be part of the excitement and the many activities.

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. Fram and Slokker have been holding charrettes and focus groups with potential buyers, realtors and interested parties to find what will work. 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. Marketing could commence this fall.

MLS Sales – Jan 1, 2003 to May 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 - 38 – Down 24%
- Listings - 116 – Down 3%
- Prices – Average \$304,120

Clearview

- Unit Sales - 63 – Down 14%
- Listings - 130 – Up 7%
- Prices – Average - \$211,631

Town of Collingwood

- Unit sales - 91 – Down 30%
- Listings - 165 – Down 16%
- Prices - Average \$186,555

The average prices have gone up considerably. However, we aren't comparing apples to apples. The buyers, especially in the Town of the Blue Mountains, are buying more higher end quality homes/chalets. The older chalets (see Perception/Observation section) aren't commanding these prices. Buyers want quality, open concept, gourmet kitchens, etc.

Notable Sales

The winter of 2002/2003, long and cold, was very active. A 100 acre horse farm with farm house, barn and owners luxury home was listed for \$1.9M and sold for \$1.7M. A property in Creemore on 52+/- acres with a 6300 sq. ft. house, high on a ridge with a southern view, listed at \$1.35M sold for \$1.29M. A 50 acre farm with a stone house (circa 1850), pond and drive shed listed at \$850,00 sold for \$825,000. Remember when Muskoka properties went into the \$1M+ range? A 52 acre farm with old farm house in Beaver Valley listed at \$259,000 sold for \$250,000. Log cabin near Alpine Ski Club, 3 beds, 2 baths and no basement listed at \$499,000 sold for \$480,000.

Golf, Golf, Golf

The Georgian Bay GC has in excess of 325 members and is being seeded as we write this letter. It will open May 2004. Go to www.georgianbayclub.com to see the course and additional information. *Batteaux Creek* will open it's back 9 in June. They are 2/3rds of the way to their goal of 300 members. *The Bluffs at Lora Bay* is expecting approval by the Town of the Blue Mtns. early this summer and will be in a position to start their membership drive and marketing of homes. They have 571 acres of land between Christie Beach Rd. and the 10th Line just west of Thornbury. *OslerBrook GC* is awaiting site plan approval (they do not require an OMB hearing) and hope to start construction this year and be ready for the 2005 season. They report over 300 members to date. They are having a "Tee Party" for members & perspective members on June 14th. Go to www.oslerbrook.com for more details.

Cocktail Party Trivia

This is the 100th anniversary of flight by the Wright Brothers in 1903. The following is from the April 25, 2003 USA Today Special Section and we thought this was cute, nor could we make this up! Who were the founding members of the Mile High Club? The 1st couple to couple in the air was probably flying ace Lawrence Sperry and a married New York socialite. The 2 apparently accomplished the feat in 1916 over Babylon NY, aided by Sperry's invention: the automatic pilot. When the plane plunged into the waters of Great South Bay & duck hunters discovered the pair naked as jaybirds, Sperry gallantly explained that the crash stripped them of their garb.

Condominiums

This includes Collingwood (Cranberry, Lighthouse, Ruperts Landing, Dockside, etc.) and the Town of the Blue Mountains (bottom of Blue Mountain and Thornbury area). These sales are January to May 27, 2003.

Location	Ask	Sold	Size	Bed/Bath	Date Sold
Cranberry	\$169,900	\$155,000	1600	4/2	21/Feb/03
The Links (Cranb)	\$259,900	\$255,000	1601	3/3	19/Feb/03
Ruperts Landing	\$174,900	\$164,000	1215	2/2.5	22/Apr/03
Cachet Crossing	\$245,000	\$241,000	1250	2/2	12/Feb/03
Chateau Ridge	\$239,000	\$230,000	1116	2/2	22/Apr/03
Wintergreen	\$289,000	\$276,000	1650	3/2	17/Apr/03
Lighthouse	\$237,900	\$228,000	1031	2/2	27/apr/03
Apple Jack	\$163,000	\$159,000	1570	4/2	12/Feb/03
Rankins Landing	\$149,000	\$141,500	1350	3/2	13/Mar/03
Summit Green	\$269,900	\$249,000	1700	3/2.5	09/May/03
Mountain Walk	\$289,900	\$275,000	1666	3/2	25/Mar/03
Historic Snowbridge	\$299,000	\$272,000	1070	2/2	19/May/03
Heritage Corners	\$199,900	\$198,000	1250	4/3.5	06/Jan/03
Cranberry Average Sale Price		\$134,764			
Lighthouse Average Sale Price		\$251,955			
Ruperts Landing Average Sale Price		\$156,250			

New Developments

There is a plan before the Town of the Blue Mountains and OMB for a large housing and golf course development west of Osler Bluff Rd. between Highway 26 and Grey Rd. 21 (horse stables). There have also been many discussions about the Castle Glen area development.

Perception/Observation

The spring of 2002 was the best spring market in many years. This year the listings and sales are down about 20%. This doesn't mean prices are down. Since the end of the ski season it has been slow and we are seeing a slight softening in prices. Lots around the base of Blue Mtn. have out sold chalets which indicate that buyers are not happy with the older chalets in this area. With a lack of sales in this market it is very hard to give comparables for both buyers and sellers. The sellers need to price their homes at a correct price. The owners of older chalets need to update their homes in an effort to maximize their sale price. Kitchens and bathrooms are the 1st area and paint the chalet in current shades. You never get a 2nd chance for a 1st impression! The service providers are booked about 3 months in advance and the "high end" builders are booked into 2004. We are now starting to see an increase in activity from the upper end of the market (\$700K+). These buyers are the early baby boomers and are looking for land with a very comfortable house for their future retirement. The Gayety Theatre www.gayetytheatre.com has been sold and the new owners are turning it into live theatre, shows like Second City and other productions. Drive by and see what they're up to. Two restaurants have changed hands and we welcome the new owners of Azzura (Italian) on First St., and The Bamboo Terrace in town.

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 (May 2003). I would like to thank Karen Poshtar, who is my Real Estate partner, and Vel Ivardi (Broker/Owner).

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John M. Band & Karen Poshtar

Associate Broker & Sales Representative

Royal LePage All Real Estate Services Ltd.

Toll Free 877-445-5520

E-mail band@squirejohns.com or kposhtar@netcom.ca

Web Site: www.CollingwoodHomes.ca