

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

### Formerly Facts, Fiction & Rumours

#### Summer 2005

We have redone our web page to make it easier to find information. We have links to ski shops and ski clubs, golf clubs, surrounding towns and the weather forecast. Please visit [www.collingwoodhomes.ca](http://www.collingwoodhomes.ca).

#### Intrawest

Intrawest's newest Building "Mosaic" was released on Sat April 23<sup>rd</sup>. As reported in the spring 2005 newsletter with 19 sales. This was not enough to proceed with this building and it is reported that they will relaunch the building next year. This has helped their resales in the ITW product and sales are now happening. Over the Canada Weekend the village was "hopping" and we urge you to go and participate every weekend. Resale properties in the Village are now starting to happen and were seeing several sales a week at the present time.

#### Collingwood Waterfront – The Shipyards

The Shipyards project is proceeding with its OPA through the town. They have redesigned some of the units and I urge you to visit their sales office to see them.

#### MLS Sales – Jan. 1, 2005 to June 30th, 2005 (source: Georgian Triangle RE Board)

##### Sales are for the first 6 months of 2005. Single Family Units Only

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

- Unit sales - 65 – down 21%
- Prices – Average - \$434,969 – up 21%

##### **Clearview**

- Unit Sales – 75 – up 10%
- Prices – Average - \$257,800 – up 5%

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

- Unit sales - 160 – up 10%
- Prices - Average - \$213,646 – up 6%

Be careful when looking at these numbers as this is only comparing the 1<sup>st</sup> 6 months of 2005 against last year. Also in the Town of the Blue Mountains we are now seeing newer homes (less than 8 yrs old) trading hands and their prices are much higher than the older chalet/homes that traded several years ago as you can see from the average price increase. In Wasaga Beach unit sales were 221 units down 3% but the average value was up 7%. Also not included in these statistics are the newer sub divisions that are getting move up housing of 1<sup>st</sup> and 2<sup>nd</sup> time buyers. These numbers are significant.

#### Notable Sales

The market from April 1<sup>st</sup> to June 30<sup>th</sup>, 2005 was again slow with only 17 sales over \$500,000. This is down from this time last year. However, transactions are happening. At this time of the year waterfront is the focus of a number of the buyers. A small, 1380 sq. ft. 4 bed house, on Madeline Dr. was listed in March for \$519,000 sold for \$515,000. A property near Skis Please sold for \$546,000 (listed at \$559,000) and had been completely redone by a decorator. It had 5 beds and 3 baths. A property on Highway 124 with 72 acres of land, 6 beds, 4 baths, 5800 sq. ft. Viceroy house was listed at \$1,250,000 sold for \$1,060,000. A new house of 3886 sq. ft. with 4 beds, near Alpine and Craigeith Ski clubs was listed for \$1,100,000 sold for \$1,025,000. A development property of 49 acres that had been for sale for several years on Osler Bluff Rd. was listed at \$1,600,000 sold for \$1,100,000. Single-family resale homes are now starting to sell in Historic Snowbridge in the \$600,000+ range.

#### Golf, Golf, Golf

We've written so much about golf lately that I'm not going to repeat myself again. The clubhouse at **Georgian Bay Club** is open and the food and service are the finest in the area. Tom Kearns, Dir of Golf Instruction at GBC has a state of the art Golf Academy with all the equipment for testing clubs, shafts and video analysis. Tom has worked for David Leadbetter, Dr. Jim Suttie (Golf Digest's 12<sup>th</sup> ranked instructor) & Rick Smith. This academy is open to the public. **OslerBrook** is scheduled to open it's front 9 on July 26th, and I'm looking forward to playing it. They too will have a Golf Academy run by Tom Jackson. The back 9 will open next year with a clubhouse. **Lora Bay** is a beehive of construction activity and will be ready for 2006. The weather for golf this year is perfect and were seeing a great number of guests playing at all the clubs this year. As I've said before the area is turning into a "golf destination area".

#### Cocktail Party Trivia

In the golf vein here is some interesting trivia that a friend told me, and I've confirmed. For handicap holes on a course the "odd" handicaps are on the front 9 and the "even" are on the back nine. Look at your own club scorecard next time!

**Condominiums** These sales are April 1, 2005 to June 30, 2005.

<b>Location</b>	<b>Ask</b>	<b>Sold</b>	<b>Size</b>	<b>Bed/Bath</b>	<b>Date Sold</b>
Cranberry	\$164,900	\$160,000	1356	3/2.1	06/Jun/05
The Links (Cranb)	\$359,000	\$350,000	2002	4/3	12/Apr/05
Ruperts Landing	\$209,000	\$202,500	1150	2/2	06/Jun/05
Cachet Crossing	\$299,900	\$280,000	1400	2/2	06/Jun/05
Chateau Ridge	No Sales				
Wintergreen	No Sales				
Sierra Lanes	\$349,000	\$329,000	1672	3/3	20/Jun/05
Lighthouse	\$369,000	\$340,000	1406	2/3	02/Jun/05
Apple Jack	\$149,900	\$137,500	1200	3/3	03/Jun/05
Rankins Landing	No Sales				
Summit Green	No Sales				
Mountain Walk	\$119,000	\$117,500	737	2/2	16/Jun/05
Historic Snowbridge	\$495,000	\$480,000	1765	3/2	17/Jun/05
Heritage Corners	\$219,900	\$215,000	1216	3/3.1	13/Jun/05
Dockside	\$264,900	\$250,000	1744	4/2.1	30/Jun/05

Condo sales in the Town of the Blue Mountains, near and in ITW Village, for the period were 20 units compared to 13 for the previous period. Similarly in Thornbury the sales were 3 units compared to 4 units for the same period last year. In the Collingwood area, which includes Cranberry, Lighthouse, Dockside, Ruperts, etc sales were 56 units as compared to 73 units for the same period last year.

#### **What's New?**

The area is changing fast and sometimes it hard to stay on top of things. Boston Pizza is negotiating a location in Collingwood. Cineplex has signed a lease on a new 7-screen theatre. Home Depot is working on a site. Best Western Hotel is now a Holiday Inn Express. Days Inn and a discount motel have done deals in the area. Staples are working on a location. In our next letter I will talk about 2 new in town projects coming to the market.

#### **New Developments**

A new development near Cranberry Resort along the 8<sup>th</sup> fairway is making its way through the process, which will be singles and town houses. Several new developments are also in the pipeline along Mountain Rd.

#### **Perception/Observation**

The spring market was active in condo sales and "in town" product. Some of the older "in town" product has to compete with "production builders" who are resetting the values. They can build a house less expensive with what the buyers want. Hence older homes are facing a price adjustment as the area expands. The higher priced houses are sitting on the market for a longtime and in some cases several price adjustments are made before they sell. Lately we're seeing "better calls" and Internet traffic, which has brought the winter buyers a little earlier than usual to the market place. The buyers and their agents are very knowledgeable and over priced product is not even getting shown in some cases. Location is a key factor for this type of housing. The buyers want the right place to build or buy. Lot sales are strong and are up from this time last year just slightly. For example in the Town of the Blue Mountains, where most of the higher end product is being built lot sales this quarter are 38 units compared to 29 for last year. People will build their dream house at a much higher cost than buy and try and fix it to their wants and needs. I still maintain that the new higher end luxury product will go in the Camperdown Rd area of the Town of the Blue Mountains, just west of Georgian Peaks Club.

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

### **John M. Band & Karen Poshtar**

Associate Broker & Sales Representative

**Royal LePage All Real Estate Services Ltd.**

Toll Free 877-445-5520

E-mail [band@collingwoodhomes.ca](mailto:band@collingwoodhomes.ca) or [kposhtar@allstream.net](mailto:kposhtar@allstream.net)

Web Site: [www.CollingwoodHomes.ca](http://www.CollingwoodHomes.ca)

