

Real Estate in Collingwood & the Town of the Blue Mountains

Formerly Facts, Fiction & Rumours

Summer 2006

To See All Our Current Listings Go To – www.collingwoodhomes.ca.

Intrawest

The summer at the Village at Blue is always exciting and there are activities for everyone. Go out and enjoy the fun! On Wed and Fri nights they have movies in the square, free of charge. This usually starts around sundown, take a beach chair. Mosaic is under construction and they have sold about 80% of the 1st release. The final townhouses at Historic Snowbridge have been released and they are starting 2 buildings, a 6 plex and a 4 plex. Occupancy at the Westin Hotel has been around 90% on the weekends and around 60% during the week. The new “water park” is now open.

MLS Sales – Jan. 1, 2006 to June 30th, 2006 (source: Georgian Triangle RE Board)

Sales are for first half of 2006. Single Family Units Only – Average prices are for 12 months

Town of the Blue Mountains

- Unit sales - 82 – up 26%
- Prices – Average - \$388,287

Clearview

- Unit Sales – 78 – down 4%
- Prices – Average - \$247,110

Town of Collingwood

- Unit sales - 148 – down 9%
- Prices - Average - \$228,252

Condo Sales, for the 2nd quarter of 2006 the Town of Collingwood (this includes Cranberry, Lighthouse and all the condos around them) there were 73 sales compared to 56 for 2005. For the Town of the Blue Mountains sales were 21 units compared to 24 units in 2005. Resales in the Village are now being reported in the MLS system. New sales are not.

Sales to Listing Ratio & Expired Listings – Interestingly in the real estate market if we have sales to listings ratios of 55% it is considered a “Sellers” market. Less than 45% is considered a “Buyers” market. Here are the facts; for the entire market it is 39%, T of BM is 35%. Collingwood is 52%. The “expired” listings (they didn’t sell during the listing period) which in most cases is an indication of being over priced and/or a surplus of inventory. The expired Y.T.D. is 914 and for the entire 2005 it was 760 which is an increase of 20%. Please read the “Perception & Observations” section.

Notable Sales

In this quarter we had 3 sales over \$1M. One property had been on the mkt for about 2 years and listed originally around \$1.4M and sold for just over \$1M. One sale was a beautiful, almost new house of 6,000+/- sq. ft., commanding view straight up Georgian Bay, 38 acres, pool/cabana, pond and driving range. Sold in 307 days for \$2.695M. An older chalet in very good condition around Craighleith/Alpine Ski Clubs originally listed for \$795,000 and reduced over time sold for \$590,000. There were 4 sales over \$600K and 1 sale over \$700K.

Cocktail Party Trivia

Light from lightning flashes reaches your eyes almost instantly. The sound of thunder travels at only 1100 feet per second. Begin counting seconds from when you see the lightning flash and stop when thunder is heard. Five seconds is approximately one mile (1.61 Km). And by the way thunder is seldom heard over 15 miles (24 km) away.

Condominiums These sales are April 1, 2006 to June 30, 2006.

Location	Ask	Sold	Size	Bed/Bath	Date Sold
Cranberry	\$209,000	\$201,500	1400	3/2.1	06/May/06
The Links (Cranb)	\$269,900	\$262,000	1432	3/2.1	16/May/06
Ruperts Landing	\$199,000	\$189,500	1219	3/2.1	05/May/06
Cachet Crossing	\$244,000	\$233,850	950	1/1	29/apr/06
Chateau Ridge	\$239,000	\$230,000	1109	2/2	15/Apr/06
Wintergreen	\$299,000	\$295,000	1700	3/2	02/Jun/06
Sierra Lanes	\$369,900	\$354,000	1318	2/2	23/May/06
Lighthouse	\$389,900	\$380,000	1500	3/2.1	23/May/06
Apple Jack	No Sales				
Rankins Landing	\$190,000	\$180,000	854	4/2	10/May/06

Summit Green	No Sales					
Mountain Walk	No Sales					
Mountain Springs	\$ 89,900	\$ 89,900	463	1/1		20/Jun/06
Historic Snowbridge - ITW	\$449,000	\$435,000	1745	3/3		20/Jun/06
Grand Georgian - ITW	\$179,000	\$179,500	534	1/1		23/Jun/06
Weider Lodge -ITW	\$234,000	\$211,000	560	1/1		31/May/06
Heritage Corners	\$249,000	\$243,000	1254	3/2.1		05/Jun/06
Dockside	\$259,900	\$249,000	1500	3/2.1		11/Jun/06

What's New?

Home Depot is now under construction and the steel is rising as we speak. They anticipate being open in the fall. RONA is moving from Hume St to the corner of High and 6th St. Café Chartreuse, corner of Hurontario and Second St. has on the last Wed of every month a dinner and a classic movie. Try it, its fun! The 7 screen Galaxy Theater is going through the approval process at the town. This will be behind Pizza Pizza and William's. The old Don Cherry's has been demolished and a new Boston Pizza will rise in its place.

New Developments

The Shipyards has broken ground on the 1st phase of there development with waterfront town homes. There is a new development under way just east of The Links in Cranberry called Silver Glen Preserve and will consist of approximately 175 townhouse. It is being done by the same developers as the highly successful Georgian Meadows. The site of the old Admiral School at Hurontario and Hume St. called Admiral Collingwood Place is going through the design and zoning approval process and we will report on this in later letters. The Sierra Group is doing new townhouses called Tanglewood on the golf course at Cranberry and they have just started their marketing. Call us for a package if you're interested. New homes are under construction around the Georgian Bay Club in the price range of \$2M+.

Perception & Observations

This quarter was a "Good News, Bad News" story depending on what side of the transaction you were on. The Good News was that the buyers who have been "flirting" around since late last year have finally stepped into the market and are making offers and buying. The Bad News is that the asking prices set by the buyers (or more importantly, their expectations) are not being realized. Property values are set by the buyer as they are the people who make the offers and pay the price for the homes. Also there are a large number of new projects coming to the market and to compete with "new and glitzy" you have to be priced correctly. Over priced property is getting neglected and in some cases very few showings. The buyers today go to the internet to check for properties and they have the ability to verify sold prices. They will not over pay. However "unique" properties and waterfront will sell as they can't be replaced. Waterfront property, for a lot with an older cottage, about 75 feet of frontage sell for in excess of \$500,000. You can't make anymore of it! Energy prices (gas) is having an effect on the market place especially in the middle to lower price range as it is eating into the cash flow and disposable dollars of some potential buyers. We first noticed this last September when we had the 1st spike in gas prices. Of the 176 total transactions in June of 2006 on the GTREB MLS System 96 are between \$150,000 and \$249,999, 21 are between \$250,000 and \$349,999, 24 are between \$350,000 and \$499,999 and 10 over \$500,000. The activity level has increased and the hits on our web pages are up, this bodes well for the future and we anticipate that in the fall newsletter we will report more increased activity. Remember this market has had "legs" for sometime. We reported in a previous letter that we felt the market had peaked in the fall of 2004. In fact hindsight and real data shows that it peaked in July of 2004. It hit a glass ceiling and bounced downward and leveled off.

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