

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

Summer 2008

We've revamped and updated our web page, go to – [www.CollingwoodHomes.ca](http://www.CollingwoodHomes.ca).

### MLS Sales – January 1 2008 to June 30th, 2008 (source: Georgian Triangle RE Board)

Sales are for the first half of 2008. Single Family Units Only – Average prices are for a 12 month period.

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

- Unit sales - 69 – down 1%
- Prices – Average - \$459,189

#### **Clearview**

- Unit Sales – 78 – down 9%
- Prices – Average - \$301,972

#### **Town of Collingwood**

- Unit sales - 136 – up 1%
- Prices - Average - \$255,683

Wasaga Beach sales are down 8%. The entire Georgian Triangle Area is down 9%

**Hard Facts:** In further analyzing the statistics from the MLS System in June of this year total unit sales are down 28% from a year ago. Total dollar volume is down 29%. The total sales for the area in the month of June were only 163 units and 42% of these are priced between \$150,000 and \$249,999, 28% are between \$250,000 and \$349,999. There were 6 sales over \$500,000 and none over \$1M. In fact there has only been 4 sales year to date in this category compared to 7 for last year. We are being affected by the entire world real estate market. Please read Comments Section.

### Condo Sales

In the Town of Collingwood (this includes Cranberry, Lighthouse and all the condos around them) there were 48 sales in the 2<sup>nd</sup> quarter compared to 62 for last year. For the Town of the Blue Mountains sales were 24 units compared to 20 units for the same period in 2007. Of interest 95% of the condos in the area are in the Town of BM or Collingwood

*There was 1 condo sale over \$500K, 2 over \$300K and the balance were below \$300K.*

**Sales to Listing Ratio & Expired Listings** – 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 2nd quarter of 2008 it is 36%. Collingwood is 40%, Town of Blue Mountain is 25% and Clearview is 33%.

### Notable Sales

There are 3 notable sales in the second quarter and the final selling price to the original asking price is what makes them notable. A new log house close to Craigeith and Alpine Ski Clubs, no garage, of 3800 sq. ft. of finished space, 6 beds and 4.1 baths originally listed at \$1.2M sold for \$875,000. A new, never occupied, stone house near Osler Bluff Ski Club, 4000 sq. ft. 6 beds 4.1 baths, originally listed in the \$1.4M range, finally sells for \$900,000 after about 18+ months of marketing. A 6000 sq. ft. “chalet” near Blue Mountain, 4 beds and 3.1 baths on a double lot listed at \$2.1M sells for \$1.88M. On the other hand a beautiful farm, 100 acres, in Clarksburg is priced at \$1.2M and has multiple offers. A completely renovated and updated “farm house” at the top of Blue Mountain sells in one week for 98% of asking. (Read proper pricing in both cases).

### Cocktail Party Trivia

The PGA Tour through the Nationwide Tour recently had a very successful golf tournament at the end of June. It was The Ford Wayne Gretzky Classic Nationwide Tour by Samsung. The eventual winner, in a playoff, was Justin Hicks. When he arrived at The Georgian Bay Club and got his locker he was assigned to locker “99” (Gretzky’s number). He didn’t say anything, except to his caddy, but knew it could be a special week.

### Condominiums - These sales are April 1<sup>st</sup> to June 30th, 2008.

Location	Ask	Sold	Size	Bed/Bath	Date Sold
Cranberry	\$194,700	\$184,000	1400	3/2	07/May/08
The Links (Cranb)	\$259,900	\$230,000	1020	3/2.1	13/Jun/08
Ruperts Landing	\$185,000	\$180,000	1054	3/2	07/May/08
Cachet Crossing	\$269,900	\$259,000	1250	2/2	07/Apr/08
Chateau Ridge	\$239,900	\$237,000	1326	2/2	25/Apr/08

Wintergreen	\$255,000	\$240,000	1610	3/2	16/Apr/08
Sierra Lanes	NO SALES				
Lighthouse	\$242,500	\$235,000	1120	2/2	26/Apr/08
Rankins Landing	\$137,000	\$131,000	689	2/2	13/Jun/08
Apple Jack	\$259,900	\$259,900	1210	2/2	10/Jun/08
Summit Green	\$269,000	\$255,000	1300	3/3	17/Apr/08
Mountain Walk	NO SALES				
Mountain Springs	\$135,900	\$133,000	737	2/2	14/Apr/08
Historic Snowbridge - ITW	NO SALES				
Grand Georgian - ITW	\$299,900	\$272,500	721	1/1	28/May/08
Weider Lodge -ITW	NO SALES				
Heritage Corners	\$260,000	\$245,000	1250	3/3	24/Apr/08
Dockside	\$269,000	\$260,000	1500	4/2	06/Apr/08

### What's New?

The Siamese Gecko, Thai food, has opened on Hurontario St. Carmen's Photo store has renovated and re-opened. Brights Gallery has opened at the Village at Blue. The Humans Society new animal shelter is nearing completion. A very big congratulation to Maggie Lowe and her staff for this effort. Barber Glass (former Alcoa plant) will be in full production by November making architectural glass for the construction business.

### New Developments

The much anticipated Thornbury Horse Park is now taking shape near Grey Rd 2 and Clarksburg SR. If you wish to have a Press Release forwarded to you in PDF format please e-mail me. Admiral Collingwood Place (Hurontario and Hume St.) now has final approval to move ahead.

### Perception & Observations

We are sorry that this letter is late by several weeks but I have been off for about 3 months with a medical condition which I'm going to beat. Hence, I have not been on the "firing line" like my 2 partners. They, along with several other agents in our office, have supplied me with their perspective on the market and the current conditions. In a nutshell if the product is priced properly it will sell, if not it sits and lingers for months if not years. As predicted the water levels increased in Georgian Bay and things are looking better on the waterfront. There is **an International Joint Commission Public Hearing on the water in the Great lakes being held on August 12th from 2 to 4 pm at the Royal Canadian Legion Hall on Ontario Street**. All are welcome. Properties are selling but the properties that are either very unique or properly priced. We are being affected by the current real estate market that is prevailing around the world. We haven't noticed a decrease in traffic due to high energy prices yet as we are just getting under way with our tourist season. It was one of the wettest springs I can remember and particularly June which was cool and very wet. During this period there was very little traffic. Properties that are selling are priced very competitively and not over market. Remember the first 30 days on the market is the most important. If you think we're incorrect look at what is happening in Muskoka! The ski rental people have appeared very early this year and the rental market is ramping up substantially. Our rental department has been very busy since late June.

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