

Real Estate in Collingwood & the Town of the Blue Mountains

Formerly Facts, Fiction & Rumours

Summer 2001

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

Intrawest

For those who haven't been out to the Village over the summer please go out and see the Grand Georgian. It is up and very impressive. They will be turning over the units to the owners later in the year and will be operational this winter.

Weider Lodge is now under construction and they have approximately 56 units sold of 91 available as of this writing.

Retail tenants will commence leasehold improvements shortly. The Indian Motorcycle Club will be located in their own building in the Skiers Plaza. It will be a 2 storey building of about 4,500 sf with the dining lounge (70 seats) on the 2nd floor and the bar area on the ground floor. The Terra Cotta restaurant people in Collingwood are opening Look Café which will be about 3,000 sf and 250 seats, including patio. There will also be a Starbucks, Red Devil Ski Shop and News/Cigar store. They are looking at a mid December opening.

MLS Sales – Jan 1, 2001 to August 31, 2001 (source Georgian Triangle RE Board)

Year to date information.

Town of the Blue Mountains

- Unit sales - 127 - down 16%
- Listings - 417 - up 11%
- Prices - Average \$182,950 - up 1%

Town of Collingwood

- Unit sales - 306 - down 1%
- Listings - 684 - up 10%
- Prices - Average \$150,860 - up 6%

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 8% and prices are up 13%. Of interest units sale from \$200K to \$250K are up 30% and units sales from \$250K to \$500K are up 5%.

Notable Sales

Of interest, since May 1st to Aug 31st, there has only been 8 reported sales through the MLS system that are over \$400,000. Of these, 3 are "waterfront" properties. Two interesting sales took place on Camperdown Rd. in mid summer. A log cabin on 40 acres for \$775,000 and a 43 acre "lot" for \$350,000. Both properties have the most magnificent views. The first resale in Historic Snowbridge (Intrawest), 3 bedroom town house sold for \$315,000. A large estate that was listed privately for \$2.25M has been rumoured sold at \$1.7M.

Technology/Trends

Last July we reported that the Royal LePage RE Web Site was getting 87M hits and this translated into about 270,000 users for an average of 9.7 minutes each. For July 2001 we have 178M hits which are about 478,000 users staying an average of 12:46 minutes. Almost double the volume! We are able to tell you how many hits each listing gets and how long they stay on the site. The consumer today uses the Internet to find property, confirm values and deal with agents all the time. If you're not computer literate in this business you could be out of business!

Golf, Golf, Golf

Here is an update on what is happening in this area. *Batteaux Creek* is under construction, semi-private, and has about 120+ members. They should be ready for play in mid July of 2002. *Osler Brook GC* which will be semi private has about 176 people with deposits down. They are having a meeting on Sept. 5th about additional lands before they commit to moving ahead. *The Georgian Bay Club* which will be private with about 375 members is contemplating construction in the fall of this year. *The Bluffs at Lora Bay*, applications for golf and residential have been submitted and I will update in the next newsletter. For more information and who to contact please e-mail me and I will direct you to the proper contacts.

Cocktail Party Trivia

In most home insurance policies there is a clause that states that if your dwelling is left "unattended" (no one checking the dwelling) for 72 hours, during the heating season (mid October to mid May) and something happens, burst pipe as an example, your policy is no longer in effect. The insurance company will not pay. You should check the fine print in your policies, especially for vacation properties.

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 (Aug 21st) there are a total of 154 units for sale. 119 units are in the Collingwood area and 45 units in the Town of Blue Mountains, 30 of the units are around the bottom of Blue Mountain. Research has shown that the average unit is on the market 3 to 4 months before it sells. Since May 1st to date only 4 condos (resale's) have sold over \$250,000. The highest being in Lighthouse at \$283,000.

Location	Ask	Sold	Size	Bed/Bath	Date Closed
Cranberry (Dawson)	\$ 97,5000	\$ 89,000	797	2/2	04/Jul/01
Barker Blvd (Cranb)	\$219,000	\$214,000	1432	3/2	08/Aug/01
Ruperts Landing	\$179,000	\$167,500	1152	2/2	10/Aug/01
Lighthouse	\$154,500	\$148,000	915	2/2	20/Aug/01
Lighthouse (water)	\$295,000	\$283,000	1410	2/2	15/Aug/01
Apple Jack	\$159,900	\$155,000	1539	2/2	22/May/01
Rankins Landing	\$139,000	\$125,000	732	2/2	17/Jul/01
Sierra Lane	\$232,777	\$225,000	1312	3/2	29/Jun/01

New Developments

Mair Mills which is on the south side of Mountain Rd. and will back onto the Blue Mountain GC has been given the go ahead and will have 100+ single family lots/homes and about 40+ large town house is contemplating construction in the spring of 2002.

The LCBO is planning on moving from its present location in Collingwood (9K sf) to The Bargain Store (1st & Hurontario) and will be about 15K sf.

Traffic lights at Osler Bluff Rd. and Mountain Rd. Finally!

Perception/Observation

Earlier in the summer the market was very active with a considerable amount of traffic and interest. As the weather got hotter (30-37C) the interest dropped off. As of mid August we have noticed an increase in activity and a stabilizing of "asking prices" from the double digit increase we saw in 1999/2000. The people who where looking in the early winter and disappeared after the stock market melt down have started to slowly re-appear. Their interest is higher end and newer product and many wish to build their own homes on view properties. Inventory of product is high but unit sales are down from a year ago by 8%. Inventory of homes above \$150,000 has increased but inventory of below this has plummeted. The MLS statistics indicate an increase in values. However, we are interpreting this as purchasers are getting a better "bang for their buck" or "more house" for the same or slightly higher price than a year ago. Also the number of homes/estates/chalets over \$500,000 has more than doubled from a year ago.

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 (Sept 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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