

Real Estate in Collingwood & the Town of the Blue Mountains

Formerly Facts, Fiction & Rumours

Summer 2002

I challenge you to close your eyes and dare to dream what The Georgian Triangle will look like in 4 years time!

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Intrawest

A lot has gone on at the Village this summer. *Weider Lodge* is presently closing their sales. All but 3 of the 91 units they have are sold. The *Grand Georgian* is now sold out. The 3rd building "*Seasons at Blue*", which is now up to the 2nd or 3rd floor, released 83 units of 137 earlier in the year and they have 30 units still for sale. They are anticipating releasing the other 54 units for sale in early 2003. The pond and water area are scheduled for 2003.

Rivergrass, the new town house project on the 18th fairway of Monterra GC, has 20 of 83 units under construction and they will be ready by the Spring of 2003. These units look very impressive and will be very close to the village with a good view of the golf course. It's interesting to note that in the RE Section (Post Homes) of the National Post Sat. Aug. 10, 2002 in a front page article on housing around GC's Intrawest acknowledged that "golf communities" are quickly becoming a core business for the company. This could be further demonstrated by the very large golf community, and courses that they are developing outside of Las Vegas NV. For more information see their web site. The Collingwood area is quickly changing to a Golf Destination with many new golf courses under construction or in the planning stages. See Golf, Golf, Golf below.

During the weekends the Village Association has provided excellent entertainment for their guests in the village plaza with music & Wednesday night movies just to name a few things. Have you visited the new Ice Cream store, new grocery store or gift shop?

MLS Sales – Jan 1, 2002 to August 31, 2002 (source: Georgian Triangle RE Board)

Year to date information. Due to a new MLS System reporting can't be done as before but I'll do my best.

I can only report single family homes/chalets.

Town of the Blue Mountains

- Unit sales - 84 – up 29%
- Listings - 184 – down 2%
- Prices – Average \$258,578 – up 8%

Town of Collingwood

- Unit sales - 195 – up 3%
- Listings - 299 – down 15%
- Prices - Average \$152,855 – down 2%

Notable Sales

A new (Rainmaker Homes) 5 bedroom, 2 ½ baths, with 2 living areas, cathedral ceilings and 2 fireplace and gourmet kitchen with separate garage on 2 acres of land on Grey 19 at Grey 2 listed at \$495,000 + GST sold in 1 week for full price. A unit at Mariners Haven was listed and sold for \$725,000. At the base of Blue a two year old, 5 bed with 3 baths, 2 living areas, garage, cathedral ceilings was listed at \$539,000 and sold for \$470,000. Bay St. (Thornbury), on the water, 4 beds, 2 baths listed at \$729,000 sold for \$715,000. Another water front property (111 ft) near Geo. Peaks with 6 beds, 3 baths listed at \$715,000 sold for \$695,000.

Golf, Golf, Golf

Batteaux Creek, opened with 9 holes in early July and looks as if it will be a fun course to play when finished as there are some very picturesque holes. I have played it twice and thoroughly enjoyed myself. The clubhouse opened several weeks later and looks very elegant from Highway 124. *OslerBrook GC* got Town of Clearview's approval on July 16th for the necessary zoning changes. Things are looking good for them to get underway, hopefully, this year. As of this writing they have approximately 176 paid members. *The Georgian Bay GC* had a "tent event" in early August to show the members (around 260) and potential members the work to date. The tent was situated on the spot where the club house will be built. All I can say is "what a view" and this course, according to the designer, will be one of the top courses in Canada. (I believe him!) Seeding commences Oct. *The Bluffs at Lora Bay* is before council in the Town of the Blue Mountains and according to reliable sources is "on track". We hope that this course comes on stream soon as it will add to the notion that Collingwood, and the surrounding area, is going to become the golf destination area of Southern Ontario. There is one other course in the pre-planning stage (Doug Carrick is rumoured designer) which is about 5 minutes from Blue Mountain. The developers have under ownership and option 302 +/- acres of land. Don't

forget the courses that are already being played on: Blue Mtn. GC, Monterra, Cranberry, Duntroon, Talisman, Mad River, and several at Wasaga Beach and Meaford.

Cocktail Party Trivia

I tried to find out why there are 18 holes in a regulation golf course. No one could give me a direct answer not even the "experts". However, the one I got the most was this; During a discussion of the St. Andrew's GC in 1858 one of the members noted that it takes exactly 18 shots to finish a fifth of single malt scotch. By limiting himself to 1 shot per hole the gentleman figured that a round of golf was finished when he ran out of scotch! During this same membership meeting they came up with the name of golf, but that is another discussion. For a great History of the Game go to www.golfchannel.com and you will find out some very interesting things. The 1st set of rules was written in Edinburgh by the "Gentlemen Golfers" in 1744 & are still the main rules today.

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 (Sept 4) there are a total of 116 units for sale. 71 units are in the Collingwood area and 45 units are in the Town of Blue Mountains, 31 of the units are around the bottom of Blue Mountain: Note, this is down slightly from the last newsletter (May 2002)

Location	Ask	Sold	Size	Bed/Bath	Date Sold
Cranberry (Dawson)	\$114,000	\$137,000	1119	2/2	16/May/02
The Links (Cranb)	\$229,900	\$215,000	1450	3/2.5	11/Jul/02
Ruperts Landing	\$154,900	\$149,000	1136	2/2	15/Jul/02
Cachet Crossing	\$199,000	\$187,000	947	2/2	16/Aug/02
Sierra Lanes	\$229,000	\$219,000	1660	3/3	26/Jul/02
Wintergreen	NO SALES				
Lighthouse	\$164,900	\$160,000	1042	2/1.5	12/Jun/02
Apple Jack	\$119,900	\$115,000	1204	3/1.5	29/May/02
Rankins Landing	\$149,900	\$143,900	1140	3/2	14/Jun/02
Dockside (end unit)	\$249,900	\$255,000	2250	4/2.5	31/Jul/02
Mountain Walk	\$249,000	\$220,000	1475	3/2	15/Aug/02

New Developments

Wexford of Thornbury is a new subdivision in Thornbury just off Bruce St. It is, eventually, going to be 41 lots. The 1st 17 are available. The location is 3 blocks from downtown Thornbury.

Perception/Observation

In Sept. of 2000, 18 months after ITW had announced their plans to develop a Village at Blue Mountain, John Crispo the Economist, at a keynote address to the 1st annual United Way Golf Tournament, commented to the dinner guests that ITW was really in the golf business as well as the ski business "they just didn't know it yet". See my comments on Intrawest above and the section on Golf Courses. My reason for mentioning this is that virtually everyone you talk to during the warmer months wants to talk golf and new courses. The summer has been very warm and the real estate market has been just as warm. Throughout the summer the enquiries have been very strong but the showings have been slow due to the warm weather. People just didn't have the "patience" to look at houses, farms and chalets while the weather was so beautiful. Now that Labour Day is upon us the activity appears to have increased as the "winter" buyers are back looking. They actually started showing up in early to mid August. A lot of these buyers are the leading edge of the Baby Boomers and they are driving the market. A lot has been said and written lately about "cottage" or "country" properties over the summer. This is the strongest segment of the real estate market at the moment. Don't get fooled that this market is "over heated"! In our last letter I got several calls or e-mails from people who wanted to know why the average sale price had gone down slightly in all areas when listings were down and sales per unit were up. Convention & economics 101 would indicate that prices should increase. What has happened, in the writers opinion, is that the "buyers" today, through the Internet, are better "value" informed. Approximately 87% of the buyers use the Internet to confirm values.

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 (Sept 2002). I would like to thank Karen Poshtar, who is my Real Estate partner, and Vel Ivardi (Broker/Owner).

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