

Real Estate in Collingwood & The Blue Mountains

Winter 2009

We've revamped and updated our web page! Go to – www.CollingwoodHomes.ca.

**(MLS Sales – January 1st, 2008 to December 31st, 2008 (Source: Georgian Triangle RE Board)
Sales are for the full year 2008. Single Family Units Only. Average prices are for a 12-month period.**

Town of the Blue Mountains

- Unit sales - 129 – down 25.4%
- Prices - Average - \$444,201

Clearview

- Unit Sales – 142 – down 11.4%
- Prices – Average - \$278,200

Town of Collingwood

- Unit sales - 248 – down 11.1%
- Prices - Average - \$257,247

Wasaga Beach sales are down 27.9%. The entire Georgian Triangle Area is down 21.5%

Hard Facts: In further analyzing the statistics from the MLS System in the 4th quarter of this year (Oct to Dec), total unit sales are down 21% from a year ago. Total dollar volume is down over 50% for the comparable quarter and 23% for the entire year. Total sales for the area in the month of Dec were only 53 units and 43% of these are priced between \$150,000 and \$249,999, and 15% are between \$250,000 and \$349,999. There were 3 sales over \$500,000. For the entire year there were only 11 sales over \$1M compared to 23 in 2007.

For the month of January, 2009 (single family and condos) there were 33 sales compared to 83 for 2008. (Date of writing: Jan 29/09.)

A disturbing trend is that “expired listings” have risen sharply in 2008, by 24%. Essentially, 1 out of every 3.5 listings is sold. Clearly, sellers are not pricing their properties to sell!

Condo Sales

In the Town of Collingwood (this includes Cranberry, Lighthouse and all the condos around them), there were 32 sales in the 4th quarter compared to 56 in 2007. For the Town of the Blue Mountains, sales were 22 units, compared to 28 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 were 8 sales over \$300K, however, the balance were below \$300K.(As reported on the MLS system.)

Sales to Listings Ratio & Expired Listings – In the real estate market, if we have *sales to listings ratios* of 55%, it is considered a “Seller’s” market. Less than 45% is considered a “Buyer’s” market. Here are the facts: For the year 2008, the ratio was 30%.

Notable Sales:

Here are a few sales that peaked our interest. A house in the Nipissing Ridge area that sold at the height of the market in June, 2004 for \$830,000 was brought back to the market in 2007 for \$1.15M and 699 days later, it sold for \$998,000. In the final quarter, there were 22 sales over \$400K, of which 10 were in the Blue Mountains. There were 22 listings over \$1M and there were no sales. A house on Brooker Blvd sold in June 2006 for \$350K, and resold in Sept, 2008 for the same price.

Cocktail Party Trivia.

Mark Twain (pen name for Samuel Langhorne Clemens) was born Nov 30, 1835 when Haley’s Comet made its closest approach to earth and died 75 years later on Apr 21, 1910, when Haley’s Comet made its next appearance.

Condominiums - These sales are October 1st to December 31st, 2008.

Location	Ask	Sold	Size	Bed/Bath	Date Sold
Cranberry	\$169,000	\$162,000	1480	3/2.1	14/Nov/08
The Links (Cranb)	\$229,000	\$210,000	1432	3/2.1	11/Oct/08
Ruperts Landing	\$179,900	\$179,900	1154	2/2	25/Oct/08
Cachet Crossing	NO SALES				
Chateau Ridge	\$219,900	\$203,000	1272	2/2	10/Oct/08

Wintergreen	\$269,900	\$265,000	1610	3/2.1	21/Oct/08
Sierra Lanes	NO SALES				
Lighthouse	\$359,000	\$339,000	1500	3/2.1	14/Nov/08
Rankins Landing	\$194,900	\$190,000	1350	4/2	22/Oct/08
Apple Jack	\$179,900	\$157,000	1259	3/2	10/Dec/08
Summit Green	\$249,000	\$220,000	1800	4/3	17/Nov/08
Mountain Walk	NO SALES				
Mountain Springs	\$94,000	\$90,000	463	1/1	04/Dec/08
Historic Snowbridge - ITW	\$549,000	\$500,000	1655	4/3	24/Oct/08
Grand Georgian - ITW	\$339,900	\$320,000	888	2/2	19/Nov/08
Weider Lodge -ITW	\$200,000	\$197,000	609	1/1	10/Oct/08
Heritage Corners	\$289,000	\$270,000	1500	4/3	21/Dec/08
Dockside	NO SALES				

What's New?

Stuffed Peasant restaurant has opened on the main street of Collingwood. Rusty's at the village is open at the bottom of the Silver Bullet, casual drinks etc!! Terraware has moved from the Village to Thornbury.

New Developments

None

Perception & Observations

We have delayed the Winter 2009 Newsletter to see how the early part of the winter would unfold. There is business going on, albeit not at the same pace as the first half of 2008. Buyers are looking and sellers are in "shock", but things are not as bad as our friends in the USA. However, we are being affected by all the news we see and hear everyday. People have asked us what we feel the market has done since the summer of 2008 and it is hard to put a handle on "price adjustments" in terms of percentages. I have my own ideas! Prices for the entire year are down 3.3%, but the problem here is you do not know what you're comparing it to, so this can be misleading. Prices really dropped from the summer of 2007 and the quoted drop of 3.3% is for a 12-month period. Values are what someone is willing to pay for a property. We see numbers all the time that say Toronto is down 10%+ (TREB), or the US market is down 18% (Standards & Poor's), but are we comparing apples to apples? I suspect not, so we have to be careful in quoting percentages. We have been reporting for sometime now that we have been seeing a declining market and that buyers are "keeping their powder dry". We are seeing more Power of Sales (POS) and this creates a buying opportunity for those who have the cash to buy. Most lending institutions are doing mortgages, but they are being very careful in their due diligence before commitment, and they should be! I had a case in Dec where the bank, before we submitted an offer, did their own appraisal before they let the buyer submit the offer. There is even a condo project under construction (Phase 2) that is advertising a car with the purchase of a unit!!

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

John M. Band + Karen Poshtar + Karen Willison

Broker & Sales Representatives

Royal LePage All Real Estate Services Ltd.

Toll Free 877-445-5520

E-mail band@collingwoodhomes.ca - kposhtar@rogers.com - kwillison@royallepage.ca

Web Site: www.CollingwoodHomes.ca

