

Real Estate in Collingwood & the Town of the Blue Mountains

Formerly Facts, Fiction & Rumours

Fall/Winter 2000/2001

Intrawest

The first Phase of Historic Snowbridge is completed and the owners are now taking occupancy. All the owners will have closed on their units by mid December. Phase 2 will probably be early in the New Year.

The single family lots at Historic Snowbridge are now being sold as lots with design criteria to keep the integrity of the whole development. You can have a custom home built for you by one of 3 pre-approved builders.

The Million Dollar question most asked about the new Village at Blue Mountain is “what is happening with the retail space?” When the village is completed there will be about 100,000 sq. ft. of retail space available. This will translate into about 60 to 70 different shops. Food & Beverage (restaurants) will account for about 40% of the space. At present Intrawest is doing a “tenant mix” to target the right tenants for each location. There is a great deal of interest and they are looking at different and multiple tenants for each space. They will launch the retail tenant program in the spring of 2001.

The Grand Georgian, which will have about 12,000 sq. ft. of retail space, will be ready for occupancy in December 2001. The next building could be in mid 2001.

MLS Sales – December 1, 1999 to November 30, 2000 (source Georgian Triangle RE Board)

Compared to last year's stats (12 months)

Town of the Blue Mountains

- Units sales - down 43%
- Listings – down 5%
- Prices – up 24%

Town of Collingwood

- Unit sales – down 18%
- Listings – up 6%
- Prices – up 12%

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 11% and prices are up 8%.

Notable Sales

There haven't been many notable sales this fall. There was a sale on the water of a 4,000+/- sq. ft. on 110 ft. of shore line that was listed at \$990,000 & sold for \$950,000 in the Craighleith area. There was also a condo at Lighthouse that was 3 bedrooms, 2 baths, and 1548 sq. ft., ground floor that was listed at \$429,900 and sold in 8 days for \$425,000. In the Arrowhead area (beside Alpine Ski Club) a spec house was built and listed at \$639,000 in the fall, 5 bedrooms and 3 baths. Sold for \$616,000 before it was finished.

Technology/Trends

We have spoken of this before but the numbers keep changing so rapidly. *Use a mouse to find your house.* The NAR (National Assoc. of Realtors) now estimates that 50% of the buyers are shopping on-line at some time during the purchasing transaction. In some areas that are “wired” like San Francisco, Seattle and Dallas the numbers are up to 70%. This way the buyer can maintain his/her autonomy. They gather multiple information and can view many homes via high speed Internet connections from the comfort of their home or office. However, less than 4% of Internet buyers close on the home they found on the Internet. The NAR reports that these buyers are demanding better service from the realtor with faster and more “instant” information. Like the stock market, when it's a seller's market you can wait for the phone to ring. However, in a buyer's market, which we are now seeing, the client wants good reliable information. The job of the realtor is to support and substantiate the value with real facts for both vendor and purchaser. In the next letter I will talk about the “wireless” realtor and where this is going.

Cocktail Party Trivia

As most people know the even numbers on a street are on the north and west side of the road. There are some places this doesn't apply like Ottawa where it's different, need I say more? However, should you get lost in the country a "Side Road" runs east & west and a "Line" or "Concession" runs north & south, generally speaking.

The intersection of First St., High & Balsam (Highway 26) is undergoing a major change. There is too much to talk about in the newsletter so if you want to know what's happening call me or send an e-mail. Pizza Pizza, LCBO!

Condominiums

We are expanding this to cover the condos in the entire area to more truly reflect the market. This will include Collingwood (Cranberry, Lighthouse, Ruperts Landing, Dockside, etc.) and the Town of the Blue Mountains (bottom of Blue Mountain and Thornbury area). At present there are 84 units for sale in the Collingwood area and 46 units in the Town of Blue Mountains, 24 of the units are around Blue Mountain. Research has shown that the average unit is on the market 80+ days before it sells. In Aug. 2000 this dropped to 40/50 days.

Location	Ask	Sold	Size	Bed/Bath	Date Closed
Cachet Crossing	\$289,000	\$260,000	1450	3/2	30/Nov/00
Sierra Lane	\$236,900	\$220,000	1302	2/2	08/Nov/00
Barker Blvd (Cranb)	\$239,000	\$235,500	1593	3/2	10/Nov/00
Escarpment (Cranb)	\$139,900	\$134,000	1399	4/2	20/Oct/00
Lighthouse	\$269,500	\$272,000	2293	4/2	20/Jul/00
Lighthouse	\$219,000	\$215,000	1356	3/2	06/Jun/00
Apple Jack	\$129,900	\$125,000	1173	2/1	07/Nov/00

New Developments

There is a new development that will start shortly opposite Fisher Field, site of the Collingwood Horse Show, located at the N/E corner of 6th St. and 10th Concession in the Town of Collingwood. The total development will be 436 single homes & 25 Town Homes. These will be "step up" homes, for the move up buyer, and for people who wish to be close to Collingwood but not right in it. Average prices will be between \$175,000 and \$225,000.

New Faces

Mr. Lindsay Fawcett, formerly SVP Investments of Colliers International (25 years), and a native of Collingwood, has joined Royal LePage where his experience in commercial, industrial and investment real estate will be a real asset to all the people in the greater Georgian Triangle area. Lindsay can be reached at 705-445-5520 Ext: 233 or e-mail lfawcett@royallepage.ca

Perception/Observation

The market place, so far this year, can be described as average with the same number of units being sold this year as the years before Intrawest started the Village at Blue Mountain. The previous MLS figures do not take into account the 132+ units sold in Intrawest's Grand Georgian for a record breaking \$35M. Depending on how many of these buyers were pure investors (est. of 95%), we are not certain how many of them would have bought resale units in our area, thus giving our MLS statistics a more positive outlook. Our real estate market has paralleled the stock market in the last several quarters with many owners adjusting their prices downward to reflect truer market values. We believe that the current market may be poised for another round of above average activity in the late winter and/or early spring of 2001.

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 (Dec 2000). I would like to thank Karen Poshtar, who is my real estate partner, Ian Hawkins, Cindy Ryerse 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.

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