

Facts, Fiction & Rumors

Spring 2000

Intrawest

Last October 1999 Intrawest at Blue Mountain sold 40 Mountain Town Homes in 6 ½ hours. These homes are located around the Monterra Golf course and back onto the 4th and 15th holes. They ranged in size from a 1 bedroom of 800 sq. ft. to a 3 bedroom of 1505 sq. ft. The average price was approximately \$211.00 +/- per sq. ft. There was a large demand and approximately 26 people were disappointed. At this writing they still haven't set a date to release the second phase of 44 to 46 Mountain Town Homes. You can see the construction of these homes and some single-family homes when you drive along Mountain Rd. between the 17th and 18th fairway.

The Grand Georgian will be the first building in the village, and will have about 188 hotel condo suites. It was slated to be released/launched in early March 2000. However, this date has been pushed back while they finalize their Master Development Agreement with the Town of The Blue Mountains. As of this writing no date for the release and sale of this building has been set.

The second and third buildings will be launched only after The Grand Georgian has been sold. They are expected to be called "Expedition Lodge" and "Seasons on Blue".

If you haven't seen the master plan for the Village at Blue Mountain I urge you to go to The Discovery Centre to see the models and the excellent video they have produced. The centre is located at the entrance to the Monterra Golf Club. Or contact the writer for more information.

In my short stay at Intrawest as Director, Sales & Marketing I was asked 2 questions every time. They were; is this timeshare and will they have more golf courses? The answer was NO it isn't timeshare you own your suite under condo ownership. Yes, they are contemplating more golf courses in the near future.

As an editor's comment, most people have no idea how big this development will be and how it will help the area grow. There will be, when completed about 1 Million sq. ft. of buildings, 1300 +/- hotel/condo suites and 100,000+ sq. ft. of retail. Approximately 35 to 40% of the retail will be for food and beverage uses.

MLS Sales – January to December 1999 (source Georgian Triangle RE Board)

Town of the Blue Mountains

- Units sales up 44% - during this period there was a large number of development lots sold.
- Listings down 11%
- Price increases up 19% - *however in analysing the sales during this period and removing the lot sales and condo sales the price increase was 27%.*

Town of Collingwood

- Unit sales up 30%
- Listings down 12%
- Price increases up 11%

Notable Sales

Of interest 7 properties over \$400,000 have sold since Sept. 1999. There is, however, strong interest in this market as it is evident by the "large" new homes/chalet now under construction throughout the area. Especially some of the new "estates" on the 10th Line south of Collingwood.

In the Town of Collingwood a large older Victorian, Old Ontario, home has taken between 12 & 18 months to market and sell. Recently a beautiful turn of the century property, Maple and 3rd., was listed at \$429K and sold in 2 weeks, with multiple offers, at \$400K. (4 bed, 2-½ baths).

We have also seen weekenders purchase large homes in town as their second or weekend retreats, especially on Upper Maple St. where one purchaser is renovating the entire ground floor to suit their needs. There is a similar home right next door with a large lot that is available.

Condominiums at Blue Mountain – Fall 1999 to Spring 2000

There have been only two units sold since last October.

Chateau Ridge	1333 sq. ft.	2 bed, 2 bath	Sold \$222,500	Furnished, in rental program
Wintergreen	1625 sq. ft.	3 bed, 2 ½ bath	Sold \$273,000	Furnished, in rental program

There are presently **4 units available** at Wintergreen that range from \$259,000 to \$299,000.

Lot Sales

Most of the development lots that sold last year, (1999), were in the Georgian Woodland area of Craigleith near Craigleith and Alpine Ski Clubs. The prices ranged from \$79,900 to \$159,900 for fully serviced lots. There were a few very large lots in Nipissing Ridge that sold for \$225,000. Some of these lots have come back to the market by the new owners and are available.

New Developments

There are several new developments coming to the market that are noteworthy to mention.

Ridgecrest – this is an escarpment development west of Thornbury with 17 lots with a view of Georgian Bay.

Delphi Point – this is opposite Georgian Peaks Club and is in the planning stage. It will have 20 to 30 large development lots on the water.

The Georgian Bay Club – this is probably one of the most anticipated developments with a Championship 18 hole golf course (designed by Hurdzan/Fry – Devils Pulpit, Devils Paintbrush, Le Diable at Tremblant, ++) and will have 41 large lots. This is located between Camperdown Rd. and Grey Rd. 40.

Technology

This is the fastest growing area of the real estate business today. If your home isn't on the Internet or your agent can't do a "Virtual Tour" of your property via e-mail then your losing a lot of potential purchasers. More people than ever are looking for property on the World Wide Web (www). Please visit www.royallepage.ca where in the month of February alone there were 30,154 listings. In this same period 233,692 people visited the site and spent over 10 minutes looking at property.

Trends

In the past 30 years family sizes are down 20% but house sizes are up 50% (National Assoc. of Home Builders). However, there is a clear indication of what people want in a new home. Mudrooms, open floor plan especially in family room-style kitchens, large windows and a "decompression" room. This is a room where they can relax in a quiet environment but it can also be a room where they can connect with the outside world.

Should you wish any Real Estate information or advice, free of charge, 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.

This newsletter is written on behalf of all the people at Royal LePage in Collingwood. Should you be working with another agent don't hesitate to call them or contact me and I will pass the message along.

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