

MEAFORD REAL ESTATE MARKET REPORT

FIRST QUARTER 2023

RECIPIENT OF ROYAL LEPAGE'S
BROKERAGE OF THE YEAR AWARD FOR ONTARIO



OVERVIEW

VOLUME, UNITS AND PRICES DOWN, WITH AVERAGE SALE TIMES UP



FIRST-QUARTER SALES VOLUME OF \$17,719,600

Down 44% from Q1-2022's \$31,544,100, with units of 25 down 32% from Q1-2022's 37. New listings of 71 up 18% from a year ago, with the sales/listings ratio of 35% down 27%.



MARCH SALES VOLUME OF \$6,871,100

Down 47% from March 2022's \$13,065,100. Units of 10 down 37% from last March's 16, with new listings of 31 equal to last March and the sales/listings ratio of 32% down 20%.



FIRST-QUARTER AVERAGE SALE PRICE OF \$708,784

Down 17% from Q1-2022's \$852,814. Average days-on-market of 56 up 37 days.

OVERVIEW (cont'd)

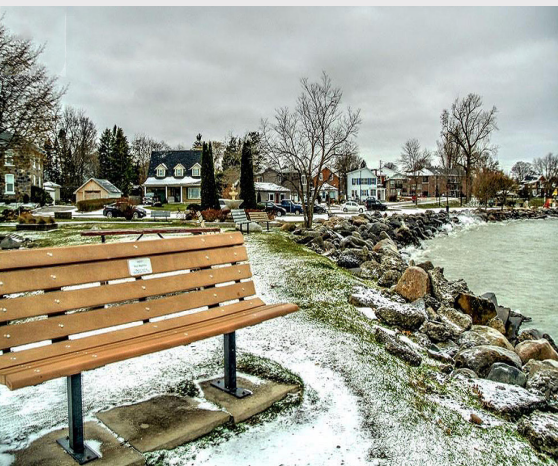
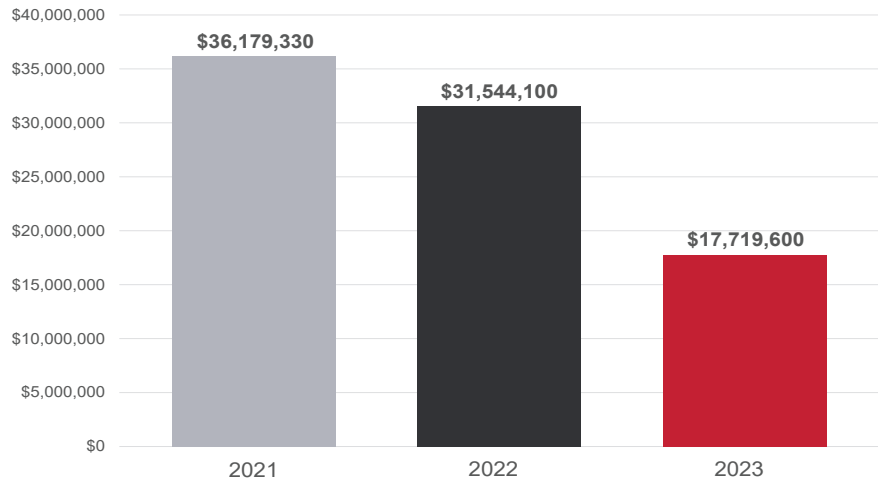


THE DEMAND FOR LISTINGS IS LESS THAN THE SUPPLY

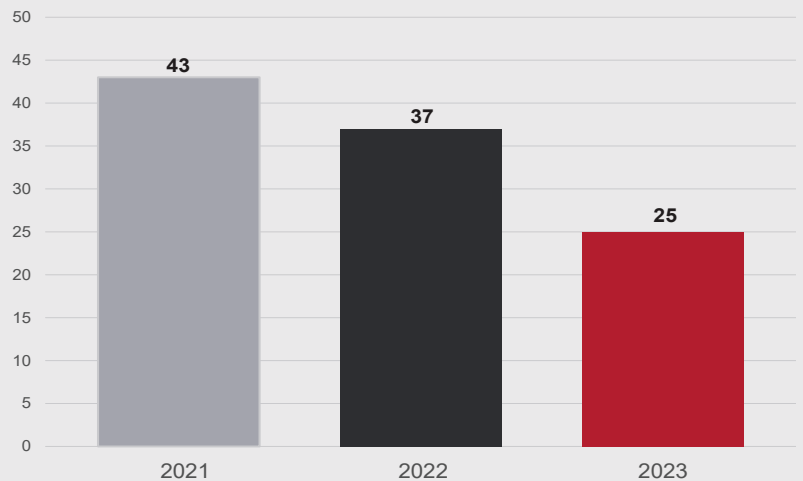
The Meaford market had a **97.4%** sale/list price ratio in March, down from last year's **101.8%**. Homes sold in **49** days on average, up **39** days from a year ago, and there is currently **six months** of inventory. All that, and March's **32%** sales/listings ratio – down from last March's **52%** – adds up to a buyers' market trending towards balance.



Graph 1:
Meaford MLS® Sales
2021 vs. 2022 vs. 2023 (Volume)



Graph 2:
Meaford MLS® Sales
2021 vs. 2022 vs. 2023 (Units)



THE MARKET IN DETAIL



Table 1:

Meaford MLS® Residential Sales And Listing Summary
2021 vs. 2022 vs. 2023 (First Quarter)

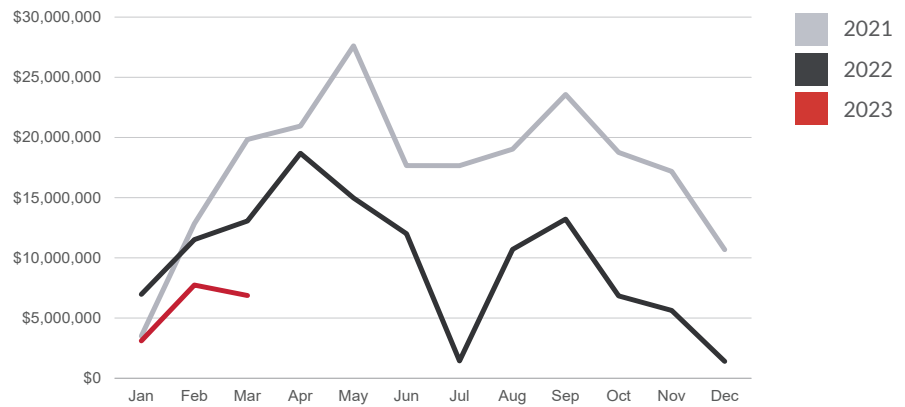
	2021	2022	2023	2022-2023
Volume Sales	\$36,179,330	\$31,544,100	\$17,719,600	-44%
Unit Sales	43	37	25	-32%
New Listings	56	60	71	+18%
Sales/Listings Ratio	77%	62%	35%	-27%
Expired Listings	1	3	10	+233%
Sales: Under \$300K	2	1	1	0%
Sales: \$300K - \$499K	9	5	3	-40%
Sales: \$500K - \$799K	15	13	12	-8%
Sales: \$800K - \$999K	9	6	7	+17%
Sales: \$1M - \$1.499M	3	10	1	-90%
Sales: \$1.5M - \$1.999M	2	2	1	-50%
Sales: \$2M+	3	0	0	0%
Average Days-On-Market	20	19	56	+195%
Average Sale Price	\$841,380	\$852,814	\$708,784	-17%

NOTE: All MLS® sales data in this report comes from the Southern Georgian Bay Association Of REALTORS® and refers specifically to residential sales as of April. 3, 2023.. While deemed to be reliable, Royal LePage Locations North assumes no responsibility for errors and omissions.

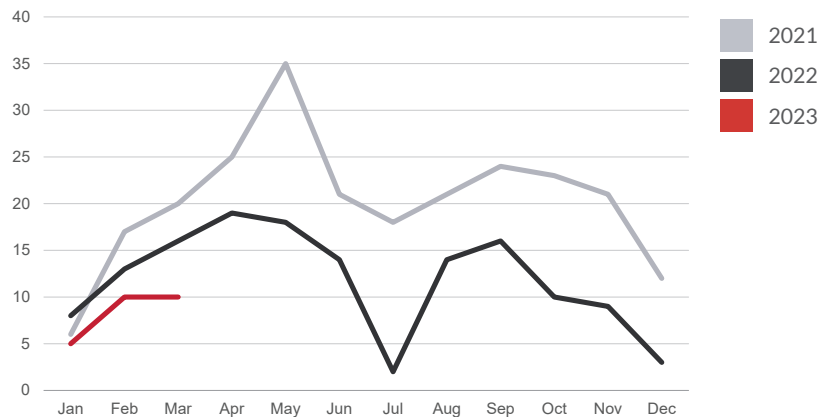
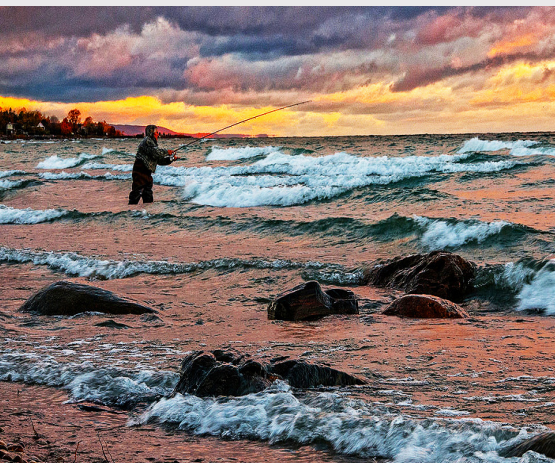
THE MARKET IN DETAIL (cont'd)

As **Graphs 3** and **4** show, Meaford's Q1 market slowed considerably from the previous two Q1s. Volume of **\$17,719,600** was down: **44%** from Q1-2022's **\$31,544,100**; **51%** from Q1-2021's record **\$36,179,330**; and the least since Q1-2020's **\$17,190,277**. Unit sales of **25** were down **42%** from Q1-2021's benchmark **43**, and the fewest since Q1-2010's **20**. Additionally, the quarter had a **35%** sales/listings ratio; a **96.5%** sale/list price ratio; expired listings of **10**, up **233%** from Q1-2022; an average days-on-market of **56**; and an average of **6** months of inventory. Lastly, although Q1's average residential sale price of **\$708,233** was down **17%** from a year ago and **16%** from two years ago, it was up **32%**, **39%**, **57%** and **89%** from 2020, 2019, 2018 and 2017 respectively.

Graph 3:
Meaford Monthly MLS® Sales
2021 vs. 2022 vs. 2023 (Volume)



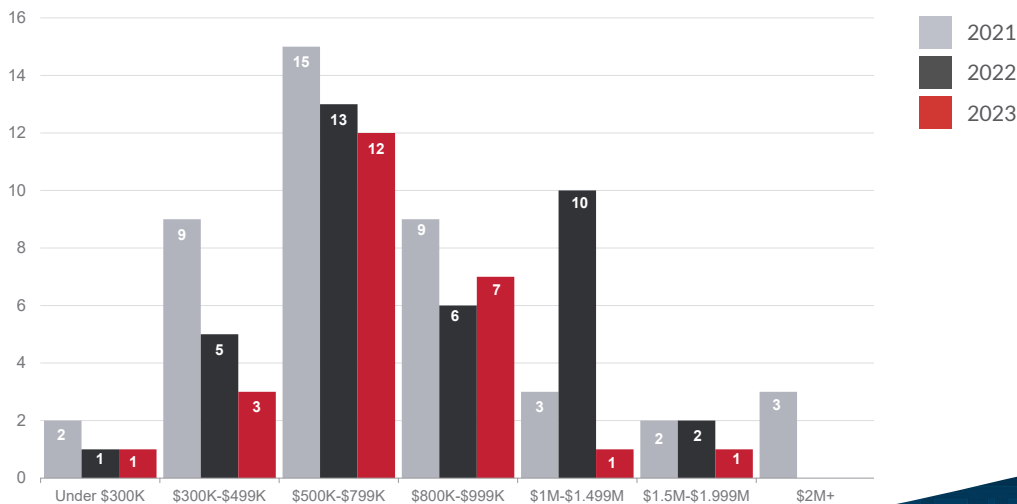
Graph 4:
Meaford Monthly MLS® Sales
2021 vs. 2022 vs. 2023 (Units)



THE MARKET IN DETAIL (cont'd)

As **Graph 5** shows, Q1-2023 unit sales were up from Q1-2022 in one price range, down in four, and equal in two. The \$800K-\$999K range was up **17%**. The \$300K-\$499K, \$500K-\$799K, \$1M-\$1.499M and \$1.5M-\$1.999 ranges were down **40%**, **8%**, **90%** and **50%** respectively. And the Under-\$300K and \$2M+ ranges were the same as last year. More generally, the Under-\$500K bracket - which accounted for **16%** of all sales - was down **33%**. The \$500K-\$999K bracket - which accounted for **76%** of all sales - were **equal**. And the \$1M+ bracket - which accounted for **8%** of all sales - was down **83%**.

Graph 5:
Meaford MLS® Sales By Price
2021 vs. 2022 vs. 2023 (Units)



SALES BY PROPERTY TYPE

Graph 6:
Meaford MLS® Sales By Property Type
2020 vs. 2021 vs. 2022 (Dollars and Units)

2023 IN DETAIL

SINGLE-FAMILY HOMES

DOLLAR SALES: \$15,447,100
DOWN 46% from Q1-2022

UNIT SALES: 21
DOWN 32% from Q1-2022

AV. DAYS-ON-MARKET: 57
UP 36 days from Q1-2022

AV. SALE PRICE: \$735,576
DOWN 21% from Q1-2022

CONDOS/TOWNS

DOLLAR SALES: \$2,272,500
DOWN 18% from Q1-2022

UNIT SALES: 4
DOWN 33% from Q1-2022

AV. DAYS-ON-MARKET: 50
UP 42 days from Q1-2022

AV. SALE PRICE: \$568,125
UP 23% from Q1-2022

VACANT LAND

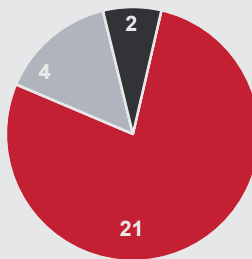
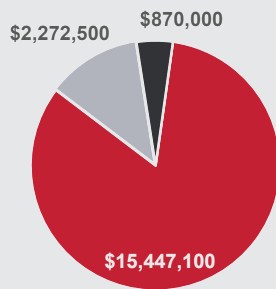
DOLLAR SALES: \$870,000
DOWN 82% from Q1-2022

UNIT SALES: 2
DOWN 83% from Q1-2022

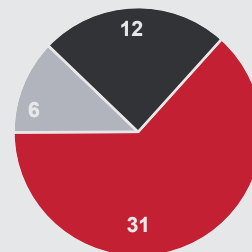
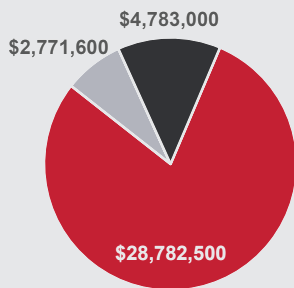
AV. DAYS-ON-MARKET: 114
UP 60 days from Q1-2022

AV. SALE PRICE: \$435,000
UP 9% from Q1-2022

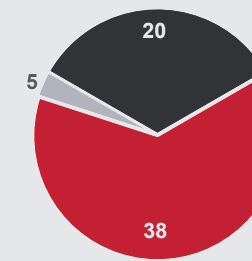
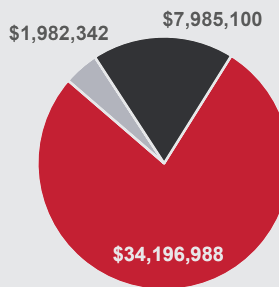
2023



2022



2021



■ Single Family ■ Condo/Town ■ Vacant Land

MEAFORD AVERAGE SALE PRICES: 2010-2022

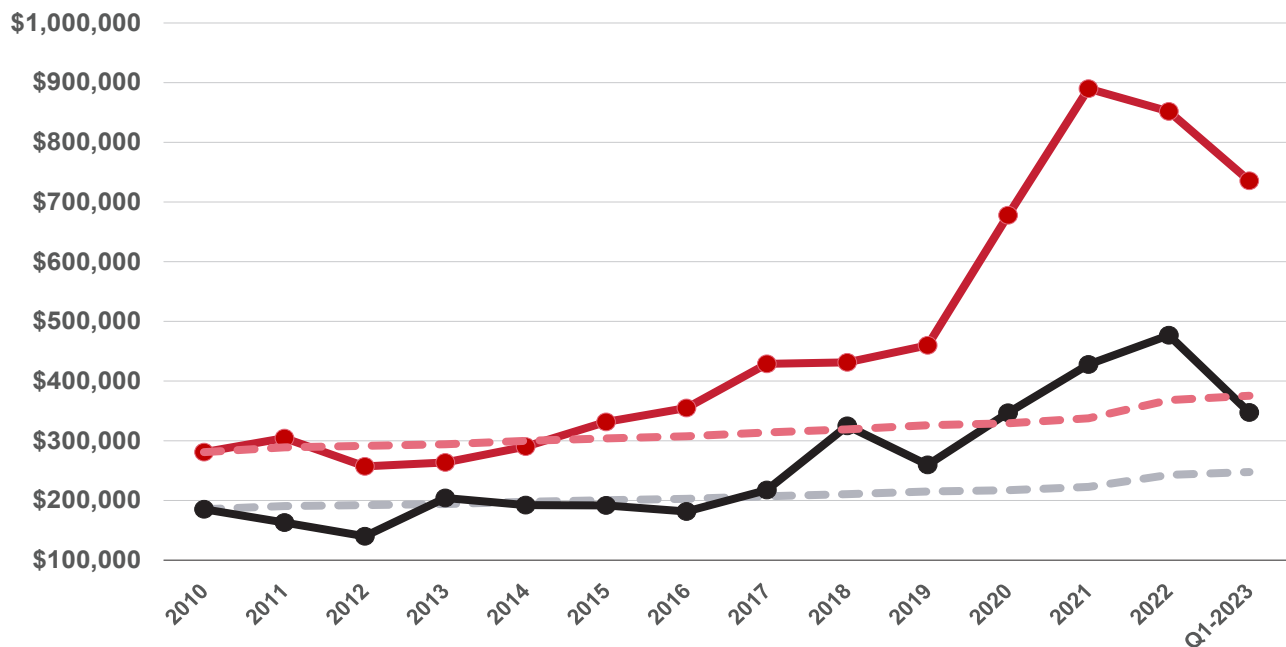
STRONG GAINS OVERALL, BUT WITH A DECLINE IN LATE 2022 AND INTO 2023



Meaford's average sale price for a single-family home in Q1-2023 was **\$735,576**: that's down **14%** from 2022 and **17%** from 2021, but up **9%** from 2020 and **162%** from 2010. Q1-2023's average condo price of **\$347,500** was down **27%** from 2022 and **19%** from 2021, but up **.01%** from 2020 and **88%** from 2010.



From 2010-2014 the average single-family home price increased at roughly Canada's inflation rate. From 2015 to 2021 the average price rose to **164%** above, but dropped to **96%** in Q1-2023. The condo average price was under the inflation rate in 2014. It then rose to **96%** above inflation in 2022 before dropping to **40%** above in Q1-2023.



- Single-Family Home Average Sale Price: 2010 > Q1-2023
- - - - - Canada's Inflation Rate Based On Meaford's 2010 Single-Family Home Average Sale Price
- Condominium Average Sale Price: 2010 > Q1-2023
- - - - - Canada's Inflation Rate Based On Meaford's 2010 Condominium Average Sale Price

ROYAL LEPAGE LOCATIONS NORTH IN 2022

OUR 10TH STRAIGHT YEAR AS THE REGION'S #1 BROKERAGE



HIGHEST AVERAGE AGENT SALES PRODUCTIVITY IN THE REGION



TWO-AND-A-HALF TIMES THE VOLUME SALES OF OUR CLOSEST REGIONAL COMPETITOR

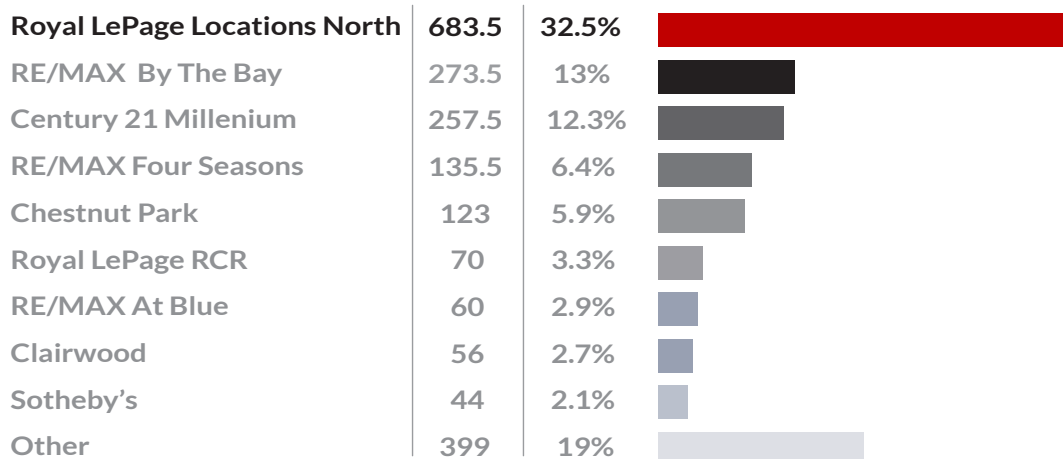


TWO-AND-A-HALF TIMES THE UNIT SALES OF OUR CLOSEST REGIONAL COMPETITOR



NEARLY FOUR TIMES THE LUXURY HOME SALES OF OUR CLOSEST REGIONAL COMPETITOR

2022 Southern Georgian Bay Unit Sales



2022 COMMUNITY SALES

*\$1,500,000+

Collingwood

	UNITS	PERCENTAGE
Royal LePage Locations North	265	37%
Century 21 Millenium	103	14.4%
RE/MAX Four Seasons	67.5	9.4%
Chestnut Park	42	5.9%
Clairwood	40	5.6%
Royal LePage RCR	32	4.5%
RE/MAX By The Bay	26	3.6%
Forest Hill	23	3.2%
Engel And Volkers	16	2.2%
Other	91.5	12.8%

The Blue Mountains

	UNITS	PERCENTAGE
Royal LePage Locations North	173.5	36.6%
Century 21 Millenium	59	12.5%
RE/MAX At Blue	59	12.5%
RE/MAX Four Seasons	41	8.7%
Chestnut Park	38	8%
Royal LePage RCR	20	4.2%
Sothebys	18	3.8%
Clairwood	12	2.5%
Bosley	11	2.3%
Other	42	8.9%

Meaford

	UNITS	PERCENTAGE
Royal LePage Locations North	73	45.3%
Chestnut Park	14	8.7%
Century 21 Millenium	14	8.7%
Sotheby's	8	5%
RE/MAX Four Seasons	8	5%
RE/MAX Hallmark	7	4.3%
Forest Hill	3	1.9%
Bosley	3	1.9%
RE/MAX By The Bay	3	1.9%
Other	28	17.4%

Clearview

	UNITS	PERCENTAGE
Royal LePage Locations North	51	32.1%
RE/MAX By The Bay	28	17.6%
Chestnut Park	17	10.7%
Royal LePage RCR	9	5.7%
RE/MAX Four Seasons	7	4.4%
Century 21 Millenium	6.5	4.1%
Forest Hill	3	1.9%
Sotheby's	3	1.9%
Bosley	2	1.3%
Other	32.5	20%

Grey Highlands

	UNITS	PERCENTAGE
Royal LePage Locations North	12	36.4%
Chestnut Park	7	21.2%
Century 21 Millenium	3	9.1%
Forest Hill	2	6.1%
RE/MAX Four Seasons	2	6.1%
Johnston & Daniel	1	3%
Royal LePage RCR	1	3%
Solid Rock	1	3%
Royal LePage Royal City	1	3%
Other	3	9.1%

Southern Georgian Bay Luxury Homes*

	UNITS	PERCENTAGE
Royal LePage Locations North	53	27%
Century 21 Millenium	14	7%
Chestnut Park	13.5	6.9%
RE/MAX Four Seasons	12	6%
Royal LePage RCR	9	4.6%
Sothebys	9	4.6%
Forest Hill	8	4.1%
RE/MAX By The Bay	8	4.1%
Engel & Volkers	5	2.6%
Other	57.5	29.6%



PERSONAL PROFESSIONAL PROGRESSIVE

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THORN BURY

519-599-2136

27 Arthur St.

MEAFORD

519-538-5755

96 Sykes St.

WASAGA BEACH

705-429-4800

1249 Mosley St.

CREEMORE

705-881-9005

154 Mill St.