

## Real Estate in Collingwood & the Town of the Blue Mountains

### Formerly Facts, Fiction & Rumours

#### Fall 2004

We have redone our web page to make it easier to find information. We have links to ski shops and ski clubs, golf clubs, surrounding towns and the weather forecast. Please visit [www.collingwoodhomes.ca](http://www.collingwoodhomes.ca).

#### Intrawest

It was a busy time at the Village over the summer. 3 new stores (ladies wear, toys and a gift store) have opened. The boathouses (2) are under construction and one will be a new restaurant called "Kay Too". The new conference centre is under construction by the tennis bubble and will be approximately 47,000 sq. ft. Rivergrass has 18 units available. The Westin Trillium House is releasing in December the final 76+/- units out of 222 units. Don't forget to get your ski passes now. The 5x7 pass is a great buy!

#### Collingwood Waterfront – The Shipyards

They have started site preparation now and the work is visible from First St. Their sales office has told us they are redesigning some units to make them a little smaller to accommodate the requests for these types of units. The sales office is opposite the site.

#### MLS Sales – Jan. 1, 2004 to September 30, 2004 (source: Georgian Triangle RE Board)

Sales are for the 1<sup>st</sup> 9 months of 2004.

##### **Town of the Blue Mountains**

- Unit sales - 138 – up 22%
- Prices – Average - \$361,631 – up 18%

##### **Clearview**

- Unit Sales – 118 – down 12.5%
- Prices – Average - \$252,661 – up 9.4%

##### **Town of Collingwood**

- Unit sales - 234 – up 12%
- Prices - Average - \$201,764 – up 5%

The average prices have gone up again. However, we aren't comparing apples to apples. More of the LESS than 10-year-old higher end homes/chalets have sold which brings the average up. We are comparing the 1<sup>st</sup> 9 months of this year to last year's prices at the same time. See the Condo Section for info on this market.

#### Notable Sales

Several years ago there were maybe 5 deals a year over \$500,000. In this quarter alone we had 13 sales over \$600,000. Some of the more interesting ones are; a house in Historic Snowbridge that was listed at \$679,000 sold for \$660,000 (2206 sf, 4 beds, 3/1 baths). A waterfront property originally listed at \$759,000 sold for \$680,000. Of interest, this property had been on the market since Feb 2002. The suggested list price in Feb 2002 was \$699,000! (There is a time value to money!). A large vacant parcel of waterfront land, near Georgian Peaks (180x200) listed at \$759,900 sold for \$680,000. A beautiful custom chalet, near Alpine Ski Club (3480 sf, 6 beds, 4 baths), large lot was listed for \$995,000 and in 3 weeks had multiple offers and sold for full list. The Georgian Meadows sub division (Sixth St and 10<sup>th</sup> Conc.) has been selling houses as fast as they can build them. They are now servicing an additional 90 lots and my sources tell me they have approximately 60 interested purchasers for this phase. The original developer has bought an additional 100 acres close by for future development.

#### Golf, Golf, Golf

*The Georgian Bay GC* opened on June 14<sup>th</sup> to rave reviews and they have been awarded, by Fairway Magazine, the best "New Course in Ontario" (8 out of 9 votes). The price to join is going to be raised by the start of the season in 2005. Go to [www.georgianbayclub.com](http://www.georgianbayclub.com) to see the course and additional information or call Dawn at 519-599-9949.

*Batteaux Creek* has close to 200 principle members (300+/- golfers). The Raven Golf Club at *Lora Bay GC*, which is west of Thornbury, is under construction and I've toured the course, which will be ready for play in 2006. They are releasing 38 lots and 12 villas for sale. Call Helen Kimble at 519-599-1900. Go to [www.lorabay.com](http://www.lorabay.com). *OslerBrook GC* had an Open House over the Thanksgiving weekend to showcase the course. They had a very good turn out and positive comments from all the guests. The front 9 are completed or seeded with great views. They report they have approximately 315 senior members. They anticipate play to start next year. Go to [www.oslerbrook.com](http://www.oslerbrook.com) for more details.

#### Cocktail Party Trivia

A reader sent this to me. Before the invention of thermometers to determine the correct temperature for adding yeast to the brew, the brew master would dip his thumb into the wort. Too cold and the yeast wouldn't grow. Too hot and the yeast would die. This simple thumb test in the brew test is where we get the expression "rule of thumb."

**Condominiums** These sales are June 30, 2004 to Sept. 30, 2004.

Location	Ask	Sold	Size	Bed/Bath	Date Sold
Cranberry	\$192,000	\$185,000	1604	4/2	30/Jul/04
The Links (Cranb)	\$239,000	\$230,000	1475	3/2.1	10/Sep/04
Ruperts Landing	\$219,000	\$210,000	1219	3/2.1	07/Aug/04
Cachet Crossing	\$287,500	\$278,000	1150	2/2	02/Jul/04
Chateau Ridge	No Sales				
Wintergreen	\$299,000	\$285,000	1610	2/2	11/Aug/04
Sierra Lanes	\$389,000	\$379,000	1715	3/2.1	23/Jul/04
Lighthouse	\$259,000	\$235,000	1396	3/2	23/Jul/04
Apple Jack	\$169,900	\$165,000	1406	2/2	04/Sep/04
Rankins Landing	\$135,000	\$132,000	1000	2/1	21/Jul/04
Summit Green	No Sales				
Mountain Walk	No Sales				
Historic Snowbridge	No Sales				
Heritage Corners	\$194,500	\$192,000	1254	3/2.1	10/Sep/04

Of interest the condo sales in Collingwood are down 6% (180 units) with prices up about 8%. In the Town of the Blue Mountains unit sales are down by 13% (58 units) with prices down 7%. At present around the base of the mountain there are approximately 100 units for sale. Of note this is the 2<sup>nd</sup> quarter of declining sales and prices in the Town of the Blue Mountains. Ian Hawkins, of our office, who tracks what is happening in the resale market at the IntraWest Village has reported that at present there are approximately 45 units in the MLS System and another 45+/- units that are listed exclusively or "soft" listings for resale. In the past 14 months only 2 units have been reported resold!

**What's New?**

There are several new stores at the IntraWest Village, which I spoke of in the IntraWest Section. A new restaurant called Monsoon has opened just north of Sporting Life, which is a combination of sushi bar and martini's. My favorite, 27 on 4<sup>th</sup>, is now open 7 days a week for dinner. The Huron House, at Second and Pine, has been very successful and a great addition to our restaurant base. Attitudes on Pine (hairdresser & spa) are moving shortly across the street into larger premises to better service their clientele. Chez Michel has moved to Creemore. New gallery in Creemore called Mad & Noisy Gallery (Mark Parrish a local, and very talented artist).

**Perception/Observation**

The weather over the summer wasn't "hot and humid", as all of you know. It was however very good for playing golf. The golf courses in the area, once they got started (which was late) had a very good year. The Georgian Bay Club stirred a lot of interest due to all the positive articles written about it and viewed on Global TV. This brought a large number of "golfers" to the area that have never been here and have now expressed interest in seeing what is available in the real estate market. The winter buyers, who are normally in the market in early to mid July didn't show up, in force, until mid August. From this point on, until late September, the market was very strong with both listings and sales. The Nipissing Ridge town house project went into receivership in the early spring has since been bought by a new developer (Sierra Group) who is trying to revive the 23 out of 25 sales in the 1<sup>st</sup> phase. He will then do phase 2 and 3. This is a good project and the product is needed. We wish him every success. On another note we are seeing a weakness in the condo market at the present time. We don't know if it is attributed to increased interest rates, energy prices or that you can buy a single family home for the same price. My professional "opinion" is that we've hit a glass ceiling for the moment, the same as we saw in June of 2000. Go to our web site and read the past letters from that time. There is strength in 2 areas; in town properties (Collingwood) and the higher end custom homes on acreage with views or streams/ponds and new and "sexy". The Farmers Almanac calls for a very snowy winter in the South Georgian Bay area. I'll let you know if this is correct in April of 2005. A new magazine called "On The Bay" is being distributed to 20,000 homes in the area and is a high quality magazine which you should read as it keeps you up to date on the area. If you don't have a mailing address for them to drop it off it can be found at the private ski and golf clubs and selected bookstores.

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