

Real Estate in Collingwood & the Town of the Blue Mountains

Formerly Facts, Fiction & Rumours

Fall 2002 & Winter 2003

I challenge you to close your eyes and dare to dream what The Georgian Triangle will look like in 4 years time!

Personal Note: If you are receiving this via regular mail (Distribution 5000) and would like it sent via e-mail please contact me at band@squirejohns.com. Let's save trees and money! Back issues are at www.CollingwoodHomes.ca

Intrawest

Seasons at Blue have 15 of 83 units left. March of 03 they will release the balance of 54 units in the building. *Rivergrass* has sold 13 units and is working on tempo sales. *The School House and Firehall* are under construction on the 3 acre Millpond. One will be an eatery with a dance club on the subterranean level. The other will be the Firehall Pizza Co. and both will be ready by the summer of 2003. There will also be a *Windy O'Neill's Pub* in Seasons. A "flagship" hotel will be coming to the south end of the site for release in the fall of 2003 (100 of 200+/- rooms) with delivery in 05. The Aqua Centre will probably be run by the hotel for delivery in 2005 also. Additional conference facilities of approx. 35,000 sf are in the design process for delivery in 04 and will be located between Monterra and the Village Market Square.

MLS Sales – Jan 1, 2002 to Dec. 31, 2002 (source: Georgian Triangle RE Board)

Year to date information. I can only report single family homes/chalets.

Town of the Blue Mountains

- Unit sales - 137 – up 43%
- Listings - 268 – up 7%
- Prices – Average \$264,664 – up 7%

Town of Collingwood

- Unit sales - 271 – up 5%
- Listings - 409 – down 14%
- Prices - Average \$164,716 – up 8%

Of interest the average single family residence in the entire reporting area of the Georgian Triangle has increased about 5% from last year.

Notable Sales

A 40+/- acre "building site" with an incredible 180 degree views across the Geo. Bay GC, Beaver Valley and Georgian Bay sold for \$601,000. A 3714 sf, 4 bed, 2 ½ baths "view" property, just west of Duntroon on 9.8 acres that was listed at \$849,000 for well over a year sold for \$750,000. At Nipissing Ridge there have been some interesting sales. A large 1 yr. old chalet sold for \$770,000. A Confederation Log home sold for \$510,000 (2200 sf, 4 beds and 2 ½ baths). A custom built 5 beds. 3 ½ baths, 2 living areas (2440sf) on 25 acres was sold by Rainmaker Homes for delivery next summer for \$630,000. An older stone house of 2339sf 3 beds & 2 baths on 38 acres with a view over Thornbury and up Beaver Valley sold for \$665,000. A large sandy waterfront lot of 300'x200', near The Peaks, sold for \$759,000. Another very interesting sale was a 1731 sf log house on 81 acres with a great view of the Beaver Valley that sold for \$600,000. What is interesting is that there is no hydro into the property nor is the road "county" approved for winter plowing by the County and the cabin needs to be completely renovated. There is an appetite for acreage with views! A newer "house" with 5 beds & 5 baths with a pool on 66+/- acres, no view, on the Jardine SR (Pretty River Valley) was listed at \$749,000 and sold for \$640,000 in 1 week.

Golf, Golf, Golf

The Georgian Bay Club has just under 300 paid members and anticipates play in the summer of 2003. They will be sodding the fairways in the spring and have committed to 2 crews to get this done. If you're even remotely looking at this club do so now as the membership is going to over \$40+K. *OslerBrook*, which will have 3 nines, is 60% sold out and is looking at a 2003 construction start. There is a course layout on the 10th Conc. South of Poplar SR. The *Bluffs at Lora Bay* has OP (Official Plan) approval from the town and is awaiting Grey County approval and they feel you will see construction start in mid 2003! *Batteaux Creek* has their back nine under construction and will be ready for next season.

"Golf appeals to the idiot in us and the child. Just how childlike golf players become is proven by their frequent inability to count past five" – John Updike.

Cocktail Party Trivia

During the 16th & 17th century, before fertilizer was invented, they would ship via sea compressed and dried manure in bales. However, when water would get into the hold it would start to ferment and produce ammonia gases. When a

sailor went below deck with an open flame to investigate the ships would often blow up! To stop this they stamped on the side of all the bails **Ship High In Transit** & then abbreviated it to S.H.I.T. I always thought this was a golf expression!

Condominiums

This includes Collingwood (Cranberry, Lighthouse, Ruperts Landing, Dockside, etc.) and the Town of the Blue Mountains (bottom of Blue Mountain and Thornbury area). These sales are after the last newsletter, Sept. 2002.

Location	Ask	Sold	Size	Bed/Bath	Date Sold
Cranberry (Fairways)	\$137,500	\$135,000	1141	2/2	07/Nov/02
The Links (Cranb)	\$183,500	\$178,000	1150	3/2.5	14/Nov/02
Ruperts Landing	\$239,900	\$235,000	1350	2/2	19/Sept/02
Cachet Crossing	\$234,900	\$218,500	1350	2/2	06/Oct/02
Chateau Ridge	\$249,000	\$235,000	1333	2/2	29/Nov/02
Wintergreen	NO SALES				
Lighthouse	\$230,000	\$227,500	1032	2/2	09/Dec/02
Apple Jack	\$139,500	\$135,000	1400	3/2	11/Dec/02
Rankins Landing	NO SALES				
Summit Green	\$204,000	\$203,000	1370	3/2	03/Dec/02
Mountain Walk	\$249,000	\$220,000	1435	3/2.5	16/Dec/02
Historic Snowbridge	\$315,000	\$275,000	1636	2/1	23/Oct/02

New Developments

A new development is planned on about 9 acres of land between Ruperts Landing and Mariners Haven. Luxury townhouses and stacked town homes with beach and marina. At this time it is in the development & planning stage. Riverwalk in Thornbury is back under construction and 27 of 34 units are sold. Occupancy is March/April of 2003. Construction on 16 townhouses will probably commence in the spring along the river.

Perception/Observation

Just after we had sent out our last letter (Sept) the market slowed right down for about 2 weeks and then continued at a normal pace that we have experienced for the last 2+ years. The upper end of the market however has slowed down and is in tune with the financial markets. We are still getting multiple enquiries and hits on our web sites for these properties. Of interest we have been tracking who the buyers are and the majority of the buyers are in the 45 to 55 age bracket. As stated before the "Baby Boomer" is driving the market and this is more evidence of this as the first Boomer's will be 56 in 2003. This group is very well informed and Internet savvy and will resist, what they consider, overpriced properties. Of interest the Boomer is 1/3 of the population but has control of about 60% of the wealth. Lot sales are still strong, especially around Alpine and Craighleith Ski Clubs. These buyers can't find the quality & design they want and are building their dream chalet/home/retreat to their specifications. High quality, 4 beds, 2 1/2 baths, 2 living areas, garage, luxury/gourmet kitchens, etc. The cost to build (all in) is \$175/sf+/- . The good (high end) custom home builders are mostly booked for 2003 and are taking reservations for 2004, this is a strong indication of the current market. Insurance is becoming an issue especially when buying an older property that will need renovations. Make sure you use a "Bonded" Home Inspector and have him look, & comment, on the wiring, plumbing, mould!, lead paint!, oil tanks, etc. Remember no insurance, No Mortgage! Also if you're an absentee owner, 2nd property, make sure you understand your policy as it relates to time that your away from the dwelling, or unoccupied, & insurability. For those who haven't been up to Collingwood in a while the Gateway has closed!! If you're looking for a very nice lunch or dinner, white table cloth service, go to **27 on 4th** (705.444.8322) located at 27 Fourth St. E. For a less formal meal try the NEW **Duncan's** on the main street just south of Loblaw's. Country furniture? Visit **Peaks & Rafters** beside Kelsey's on First St. The Macs Milk (formerly Beckers) in Craighleith has a mini LCBO & Beer Store, check it out!

Contributors to Letter

Many people helped in putting this letter together. We had hoped it to be a snap shot of a constantly moving real estate market at the time of writing (Jan 2003). I would like to thank Karen Poshtar, who is my Real Estate partner, and Vel Ivardi (Broker/Owner).

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