

Real Estate in Collingwood & the Town of the Blue Mountains

Formerly Facts, Fiction & Rumours

Fall 2006

To See All Our Current Listings Go To – www.collingwoodhomes.ca.

Intrawest

From all accounts it was a very busy summer at the village. This is bringing in many new tourists to the area. The first phase of the next building (Mosaic) which was 85 suites will be ready June 2007. The next phase will launch in March for 81 units. At Historic Snowbridge they are starting construction on 2 townhouse buildings which will be 10 units in total. There are still suites available in the Westin Hotel and 2 town house at River Grass.

MLS Sales – Jan. 1, 2006 to Sept. 30th, 2006 (source: Georgian Triangle RE Board)

Sales are for 9 months of 2006. Single Family Units Only – Average prices are for 12 months

Town of the Blue Mountains

- Unit sales - 132 – up 21%
- Prices – Average - \$404,477

Clearview

- Unit Sales – 117 – unchanged
- Prices – Average - \$276,705

Town of Collingwood

- Unit sales - 227 – down 14%
- Prices - Average - \$234,201

Condo Sales, for the 3rd quarter of 2006 the Town of Collingwood (this includes Cranberry, Lighthouse and all the condos around them) there were 61 sales compared to 85 for 2005. For the Town of the Blue Mountains sales were 31 units compared to 34 units in 2005. Resales in the Village are now being reported in the MLS system. New sales are not.

Sales to Listing Ratio & Expired Listings – In the real estate market if we have *sales to listings ratios* of 55% it is considered a “Sellers” market. Less than 45% is considered a “Buyers” market. Here are the facts; for the entire market YTD it is 41%, T of BM is 36%. Collingwood is 52%. The “expired” listings (they didn’t sell during the listing period) which in most cases is an indication of being over priced and/or a surplus of inventory. The expired Y.T.D. is 1564 and is up 21% over 2005. Please read the “Perception & Observations” section.

Notable Sales

A custom built house in Snowbridge (backing onto the 3rd hole) of about 3400 sq. ft. with 5 bedrooms and 4 baths sold for just over \$1M. A custom log home, about 2 years old, sold near Craigeith Ski Club for \$1.15M & was listed at \$1.19M for a very short time. It was 2800 sq. ft. with 5 bedrooms and 4 baths. A beautiful custom built home near Alpine was listed at \$1.6M sold for \$1.4M and was 4500 sq. ft. with 6 bedrooms and 6 baths.

Cocktail Party Trivia

The fall leaves this year have been spectacular. Where does all the colour come from? Plants take water and sunlight to make a sugar to grow and store for the winter. Through a process this is called photosynthesis the chemical chlorophyll is manufactured which makes plants green. As the summer ends and the days get shorter the plant knows to get ready for the winter. The colours of the leaves are always there but the chlorophyll which keeps it green in the summer sunlight. As the daylight starts to fade and the hours get shorter the green disappears and the fall colours appear. The plants then live all winter long on the glucose they have stored.

Condominiums These sales are July 1 to Sept 30th, 2006.

Location	Ask	Sold	Size	Bed/Bath	Date Sold
Cranberry	\$189,000	\$186,000	1254	2/2.1	19/Aug/06
The Links (Cranb)	\$349,000	\$338,000	1500	4/2	14/Jul/06
Rupert's Landing	NO SALES				
Cachet Crossing	\$285,000	\$276,000	1150	2/2	07/Jul/06
Chateau Ridge	\$210,000	\$210,000	1109	2/2	29/Sep/06
Wintergreen	NO SALES				
Sierra Lanes	\$279,000	\$275,000	1318	2/2	25/Aug/06
Lighthouse	\$239,900	\$230,000	1032	2/2	06/Jul/06
Apple Jack	\$169,000	\$165,000	1644	3/2.1	20/Sep/06

Rankins Landing	\$174,900	\$170,000	1356	2/2	21/Sep/06
Summit Green	\$269,900	\$263,000	1720	4/2.1	21/Sep/06
Mountain Walk	No Sales				
Mountain Springs	\$139,900	\$135,000	737	2/2	22/Aug/06
Historic Snowbridge - ITW	No Sales				
Grand Georgian - ITW	\$219,500	\$209,000	512	1/1	19/Aug/06
Weider Lodge -ITW	\$542,000	\$500,000	1143	3/2.1	13/Sep/06
Heritage Corners	\$242,900	\$236,000	1350	5/3.1	28/Aug/06
Dockside	\$339,000	\$325,000	2088	4/2.1	17/Jul/06

What's New?

The new hotel beside A&P is open for business and over the Thanksgiving weekend was very busy. The Town of Collingwood has issued a building permit for another hotel of 30 rooms as Phase 1 on the Cranberry Bear Estates. The new Galaxy, 7 screen theatre is now under construction. A new office building is starting on First St. beside the Beer Store. The very controversial Wind Farm on the top of the escarpment has been cancelled.

New Developments

A highly anticipated spa is under construction and will open November 27th called Le Scandinave Spa (similar to the one in Tremblant). We toured the facility in early October and it will have hot and cold pools, wet and dry steam areas, massage therapy, a restaurant and a conference area. The setting is "perfect". Visit their web site at www.scandinaveblue.com. The servicing along Highway 26 West is now completed. The testing of these services is now under way. The Town of Collingwood is servicing the south end of the town on Highway 124. The servicing of a new sub division up Camperdown Road is being completed. The small strip centre on Highway 26 near Cranberry Village has been issued a permit.

Perception & Observations

This time last year we saw a noticeable decline in sales and activity due to energy prices (gas), amongst other things. However, we felt this was the most pressing issue. This summer and early fall we've noticed a renewed increase in activity, both sales and people looking, plus an increase in "hits" on our web sites. Gas prices seem to have leveled off to a more manageable level (or we're now attuned to new prices). This coupled with a more realistic value in asking prices across the board has helped. As we've said in other letters if the property is priced right it will sell. In the higher end homes they have to be 100++% perfect to attract an offer. The winter buyers came back into the market in early August with a renewed confidence and the activity has been "very brisk". We still struggle with sellers who say "our property is different" but the buyers have a very good grasp on what real value is. Unique properties (views and waterfront) will always command higher prices. This all said we have had a couple of sub divisions that had promised "ski season" deliveries that can not deliver the product. Hence there have been many new home cancellations in these areas and some of the buyers have come from this group. Another thing helping the resale market is that construction costs have also skyrocketed making a resale look to be a very good value compared to a new home. In the condo market were seeing new people to the area coming in and purchasing condos as their first "cottage/recreational" home. This way they can come up, turn the key and walk in, and enjoy what the area has to offer. They then look at where they would like to have a single family residence. As we move forward we notice how busy the summer months are now and the increase in tourism during the warmer months. IntraWest has brought convention business to the area and a lot of these people have never been here before. Remember we are the only true four seasons resort in Southern Ontario. Of the 141 residential transactions in the month of September only 61 are in the \$150,000 to \$249,999, 24 are \$250,000 to \$349,999, 21 are \$350,000 to \$499,999 and 11 are over \$500,000.

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