

Real Estate in Collingwood & the Town of the Blue Mountains

Formerly Facts, Fiction & Rumours

Winter 2007 – THINK SNOW

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

Intrawest

Mosaic Phase 2 is taking reservations for a March/April launch of about 80 units. Several new restaurants are in the works. A Greek/Mediterranean restaurant is slated for March. A leather store and a jewelry store are also coming. Two new boat hoses on the pond are coming in the near future and the “rumour is a fish & chips restaurant and an Oyster Bar/Sea Food!

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

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

Town of the Blue Mountains

- Unit sales - 164 – up 18%
- Prices – Average - \$405,909

Clearview

Unit Sales – 152 – unchanged
Prices – Average - \$297,888

Town of Collingwood

- Unit sales - 268 – down 14%
- Prices - Average - \$233,528
- This is the 1st time in many years that unit sales within the town are down. However, we can't report on new homes as many buyers are moving into new sub division within the town which is supplying newer nicely finished move up product for buyers.

Condo Sales, for the full year of 2006 the Town of Collingwood (this includes Cranberry, Lighthouse and all the condos around them) there were 219 sales compared to 232 for 2005. For the Town of the Blue Mountains sales were 85 units compared to 97 units in 2005 down 5%. Resales in the Village are now being reported through 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 44%+/- 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 2412 and is up 20.5% over 2005. Please read the “Perception & Observations” section.

Notable Sales

A large 93+/- acre parcel that can be divided into 6 lots sold for \$1.375M. A large 3 bed 2 bath unit at The Westin sold for \$835,000. A large 150 acre farm with a view for listed at \$998,000 sold for \$980,000. A custom house on the river in Wasaga, owned by a hockey player, listed at \$1.29M sold for \$1.1M. A fabulous new 2800 sf chalet (5 beds, 4 baths), all log, sold very quickly near Craigeith/Alpine ski clubs for \$1.15M, listed at \$1.19M.

Cocktail Party Trivia

- The first couple to be shown in bed together on prime time TV were Fred and Wilma Flintstone
- It's impossible to lick your elbow!
- The first novel written on a typewriter was Tom Sawyer

Condominiums - These sales are Oct 1st to Dec 30th, 2006.

Location	Ask	Sold	Size	Bed/Bath	Date Sold
Cranberry	\$189,900	\$182,000	1377	3/2	02/Nov/06
The Links (Cranb)	\$259,000	\$259,000	1170	2/2	16/Nov/06
Ruperts Landing	\$192,500	\$185,000	1219	3/2.1	10/Nov/06
Cachet Crossing	NO SALES				
Chateau Ridge	NO SALES				
Wintergreen	NO SALES				
Sierra Lanes	NO SALES				
Lighthouse	\$249,900	\$230,000	1315	3/2	30/Oct/06
Apple Jack	\$159,900	\$146,500	1644	4/2.1	24/Oct/06

Rankins Landing	\$138,900	\$135,500	575	2/2	17/Nov/06
Summit Green	\$247,500	\$237,500	1173	3/3	08/Nov/06
Mountain Walk	NO SALES				
Mountain Springs	\$139,900	\$136,000	737	2/2	05/Oct/06
Historic Snowbridge - ITW	\$529,900	\$500,000	1756	3/2	05/Oct/06
Westin Trillium - ITW	\$299,500	\$290,000	462	1/1	24/Nov/06
Weider Lodge -ITW	NO SALES				
Heritage Corners	\$279,000	\$275,500	1518	4/3	14/Dec/06
Dockside	\$278,000	\$263,000	1750	3/2.1	22/Nov/06

What's New?

The new spa Le Scandinave is open to great reviews. Boston Pizza is open. A new restaurant called Echo beside Canadian Tire is now open. Home Depot is open, finally!

New Developments

Pretty River Academy on Highway 26W is now under construction (kindergarten to grade 12) and will be ready in the fall. The former Beaconglow Motel site (Travel Lodge) is reported to be a 120 room hotel plus about 9 separate condo buildings with 40 units each. Stay tuned for updates.

Perception & Observations

For those of you who have read this letter since it's inception in late 90's you will remember some of the "predictions" we have noted over the years. Notably in mid 2000 (Intrawest announced in Jan 99) we felt that we had hit a glass ceiling in increases in values. In early 2002 we felt there was going to be an increase in activity due to 9-11. In early 2005 we felt the market had topped out in late 2004. It would then decline slightly and level out. Only after looking at hard data many months later were we proven to be correct. However, hind sight is always 20/20. Many of our critics had said we were wrong each time! In our Fall 2006 letter we noted an increase in activity both from enquiries and hits on our many web sites. Now all we read in the media is "the bubble is bursting", sales of new homes are declining, we're over built and, as Chicken Little would say, the sky is falling. Normally when the main stream media is reporting it, it's almost over! In my 37+ years in this business you start to develop a 6th sense of what is happening. At the moment we're having an abnormal winter (but it is snowing as I write this letter) but we believe we have bottomed out, or very near the bottom of this cycle. Sellers have finally realized they don't set the values. The buyers do! They, the buyers, have all the knowledge of what is available and what has sold at their fingertips via the internet and well qualified realtors. In many previous letters we've noted that there is a strong market in lot/land sales as the buyer knows what he/she wants and they are not, in most cases, going to compromise if they don't have to. Hence we're seeing many new custom built homes going up around the bottom of the mountain, golf courses and on large lots/farms. The Baby Boomers and Pre Boomers/Retirees want basically the same thing in a house (open concept, gourmet kitchens, main floor master bedroom, etc). Generation X & Y want the same thing but they might want the master bedroom on the same level as their young children and the media/library might be a gym. They all want high ceilings, bright space and larger bedrooms which you might not be able to find in older chalets. This is fueling the market and we are going to see properties trading in \$2M+ in several years. Remember Muskoka! It wasn't long ago that we had maybe 1 or 2 properties over \$1M. In 2006 we had 20 compared to 13 in 2005. The condo market serves all sectors from new people/weekenders right through to the "snowbirds". They have minimal maintenance, full amenities and can come and enjoy the true Four Seasons area. Our summers are busier than the winter now which wasn't true 15 years ago. The Village at Blue and all the new golf courses have helped with the 2.5M+ visitors we get each year. We feel very positive about the future of our market and this is noted by the number of people who move here each month "full time".

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