

Real Estate in Collingwood & The Blue Mountains

Spring 2009

The first newsletter was written in the fall of 2002 and we have tried to keep everyone informed every quarter on what we have objectively seen in the market place. This letter is now being written by Karen Poshtar, as I have been battling cancer for well over a year and I am unable to continue. I am not in the marketplace daily as Karen is. I have enjoyed writing this newsletter, even though in the last several years it has become even more difficult due to market conditions. Thank you all for your encouraging words and I can be reached on my email address at band@collingwoodhomes.ca.

Notable Sales

There is an interesting trend in our marketplace with pent up demand building. We have had 232 closed transactions year to date versus 375 in 2008 down by 39% year to date. The part of the market that is missing is the high end sales. Would someone please blow the whistle so everyone who is sitting on the fence can jump in!! In 2008 there were 10 sales in the first quarter over \$700,000. There has been one sale in the over \$700,000 which was a nicely improved home that was listed on January 5th and sold February 8th, 2009.

Multiple offers in this market would seem to be an unusual occurrence but it seems well priced, nicely updated or newer homes still attract willing buyers and there have been several reports of multiple offers in our market place.

The list to sale ratio (it is still a buyer's market) for the first quarter was 26%. There were almost as many expired and cancelled or withdrawn listings as there were sales.

The rate of Power of Sale properties coming to the market is a good indication of how times have changed. We see them at a rate of two to three per week. There are several properties listed for sale which are over the real value in mortgages and the bank is having a tough time attracting a buyer.

A good example of a bad example or how to chase a falling market. One house started in the market at a price of \$719,000 and sold 1,716 days later for \$475,000. Choosing your representative based on price or not listening to the advice a knowledgeable experienced Sales Representative provides can be a costly and time consuming mistake.

Condo Sales

In the Town of Collingwood including Cranberry and Lighthouse there were 26 sales in the first quarter compared to 86 in first quarter 2008. The average price was \$193,823. In The Blue Mountains (everyone is aware by now that the Town has dropped "The Town of" from the

official name) there were 14 sales in the first quarter compared to 16 in 2008. The average price was \$198,957. Interesting to note that not one condo sold over \$400,000 in the first quarter.

Location	Ask	Sold	Size	Bed/Bath	Date Sold
Cranberry	\$157,500	\$150,000	1560	4/2	Feb 9, 2009
The Links	\$369,000	\$370,000	2125	6/5	Feb 11, 2009
Rupert's Landing	\$209,000	\$195,000	1219	3/2.1	Jan 22, 2009
Lighthouse Cachet Crossing Chateau Ridge	\$259,900	\$249,000	1032	2/2	Mar 16, 2009
Wintergreen Summit Green Sierra Lanes	\$209,000	\$195,000	1650	3/2.1	Mar 5, 2009
River Grass	\$397,000	\$385,000	1495	3/2	Feb 13, 2009
Grand Georgian	\$349,900	\$325,000	985	2/2	Mar. 17 2009
Weider Lodge	\$194,000	\$189,000	638	1/1	Mar 11, 2009
Heritage Corners Historic Snowbridge Woodlands by Sierra	\$189,900	\$184,000	1254	3/3.1	Jan 9, 2009
Apple Jack Rankin's Landing	\$159,000	\$150,000	1535	3/2.1	Jan 29, 2009

Cocktail Party Trivia

As you look into your rear view mirror know that the inventor of the Rear View Mirror was able to take first place in the 1911 Indianapolis 500 because he did not need the added weight of a rear facing passenger. We all seem to spend a great deal of time looking over our shoulder and remembering fondly where we have been!!

What's New?

Blue Mountain Ski Resort had an outstanding season as did most of our private clubs. Winter came early and stayed and stayed!! The Family Day Long Weekend broke records with room bookings, the grocery stores reported better than average sales and it was difficult to judge by the line ups @ LCBO and ski hills that the economy was tight. There is no place like Collingwood for a fun filled family holiday! As we head into our spring the Golf Courses (go to our web site for links to all the fabulous offers) are ready to provide great golf, children's camps, workshops and lessons. The ability to try for a season has become very popular and finding your niche has been made even easier. Every Golf Club in the area is accepting new members.

Spring Licious is in full Swing at the Village at Blue from April 2nd to May 14, 2009 get out and enjoy a wide variety of special offerings at the twelve different restaurants waiting to serve you. Now that you are not skiing all day, break out the bike, head to LeScandinave Spa, Echo Adventure at Scenic Caves. 28th Annual Women's Fitness Weekend in May @ Blue Mountain.

New Developments

The Mountain Trails Development on Highway 26 has opened their sales centre and is offering \$70,000 of Standard Luxury Upgrades in their Smart Home Neighbourhood. Call me for details and floor plans. The Shipyards has sold 75% of their Phase I units and we can see the structure rising at the waterfront. There are some of the already built units listed on MLS. None of the developers have gone on hold on their projects despite the economic slowdown. The number of building permits listed indicates it is full speed ahead.

Perceptions & Observations

Canadians will not be held back. Our banks rank highest in the world and despite wealth loss life continues. The zoomers (active fit retirees) are moving out of the city and heading to cleaner air and smaller towns in hopes of a slower but more active lifestyle. There is an increase in the number of folks arriving who want to be located within walking distance of restaurants and shops, but these buyers still want double car garages, gardens and decks. This is a product we are very short on supply.

Waterfront, especially sandy beach 100 foot wide parcels are in demand and hard to come by! You have to be ready to jump the day they are listed. Views continue to be a popular feature as do finished space for the kids and grand kids who show up for the ten week ski programme and a couple of weeks of summer camp, tennis camp, horseback riding camp. The house has to be fun for the entire family.

Homes with open concept, natural finishing's and quiet neighborhoods are in demand with buyers waiting in the wings until they see exactly what they want (where is that whistle!!). Buyers are confused by the time they see everything in their price range and worry that the market may continue to drop so they want to wait until someone else makes the first deal. What normally happens is the prices start to go up after the first two or three deals are done. If only we knew where the bottom is!!



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