

# Real Estate in Collingwood & The Blue Mountains

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## Summer 2009

Well the Spring that never came is over!! We are a few days into a damp and dreary summer. That being said our economy is not quite so dreary!! There are many indicators of a recovery in our Canadian economy. We are 81% of 2008 sales in the Georgian Triangle, and our June results surpassed June of last year. The Toronto papers are talking about a strong real estate market. Car and home sales are always a good indicator of what is happening in the economy.

The cars were parked all over Craigeleith on July 1st trying to make their way to the Squire John's Tent Sale. A little retail therapy to help us feel good is just what our shop owners need now. Judging by the number of bags heading back to the cars the event was a successful one.

### Notable Sales

We have had 772 completed transactions through MLS year to date versus 949 in 2008. We are down in unit sales by 19% a great improvement over the 39% last quarter. The total dollars spent are 77% year to date over 2008. There were a couple of very high end Power of Sales @ The Georgian Bay Club \$1,845,000 and \$1,250,000 and 39 sales over \$500,000 in the three month period.

Multiple offers continue to occur with one house on Grey Road 19 near Banks going \$11,000 over asking in May because of a multiple offer situation. The house had been on the market for 191 days and two buyers decided to put in offers at the same time.

One of the most difficult changes for the hard working realtor has been the need to sell the same house over and over. One of the agents in our office is working on the sixth offer on the same property. Even after the property is sold, the conditions can be difficult to remove and financing is often the reason the deal falls apart. Buyers have to feel that they are getting a really good deal or they walk away.

### Condo Sales

In the Town of Collingwood there were 49 sales in the second quarter (exactly the same number of sales as 2008) including Cranberry and Lighthouse 5 of which were over \$300,000. In The Blue Mountains there were 23 sales which was also exactly the same number as 2008!! There were 5 sales over \$300,000. Considering the large inventory of available units in both communities 132 in Collingwood and 150 in the Blue Mountains there are number of units growing stale in the market. The phrase "I do not need to sell" is heard almost as much as the

phrase "I don't need to buy". If you are going to go the trouble of staging (cleaning, touching up the paint, eliminating extra stuff) and making your home available to buyers you should be committed to the process.

## MLS Statistics

Listing to Sales Ratio (we are still in a buyer's market) show us that Collingwood is 36% (up from 32% in 2008) and The Blue Mountains is 21% year to date (down from 26% in 2008). The Average Sale Price in Collingwood is \$254,120 which is very close to the 2008 amount of \$255,683 and The Blue Mountains is \$436,820 which is down from the 2008 average price of \$460,354.

In looking at our entire board which includes Tiny Township to Meaford and south to Clearview including Creemore we can see the big picture with a total of 1766 listings year to date. There have been 527 sales which is a 30% sales to listing ratio. You had better look good and be well priced to be one of the 30% that gets an offer!!

## Cocktail Trivia

What do bulletproof vests, fire escapes, windshield wipers and laser printers all have in common? All were invented by women!! What day are there more collect calls than any other day of the year?

## What's New?

The town of Collingwood is in the process of updating their zoning by-law and it has caused quite a bit of controversy. The most discussed change seems to be the ability to park a super-sized vehicle in a residential neighbourhood. You can go to [CollingwoodHomes.ca](http://CollingwoodHomes.ca) to see the town web site (all of the local municipalities are there along with golf clubs, ski clubs and Simcoe & Grey County) we aim to make it easy for you to find what you are looking for.

Highway 26 is under construction. Why are they not doing the work at night when there is less traffic? Local business is being disrupted with lengthy lines and stop and go traffic heading west through town. Be patient and drive with care!!

The Ethanol Plant has shut down to make changes in order to meet government standards in noise and air pollution. There were \$350,000 in fines issued. It seems that management at the plant is going to try working with the neighbours so everyone can enjoy!

Grey County and The Blue Mountains are attempting to improve traffic flow to and from the resort. The new traffic circle will be located at Grey Road 19 and Grey Road 119 (Mountain Road to most folks). The circle is said to be safer than traffic lights and environmentally friendly because cars do not need to stop and idle. The hope is to keep the more than 17,000 cars moving in an orderly family. Construction should be completed by September.

Had dinner at Azzura Trattoria @ 100 Pine Street. Full marks for the food and service. The cozy fleece blankets on the chairs on the patio (it happened to be the one night we did not need to use them) are a great indicator of a business trying to provide absolutely everything the diner would want in a restaurant experience.

## New Developments

It looks like most of the developers are holding onto the land and moving ahead with plans to build. Please give me a call if you have interest in any of the over 5,000 units under construction or being planned. It is difficult to be on top of them all but I certainly have the sources to get you the information you want.

Helena Guergis was recently in town and announced a number of projects that would be getting financial support. \$2,694,501 for Simcoe county alone to build trails and infrastructure to help get unemployed workers back to work.

## Perceptions & Observations

The Collingwood/Blue Mountains real estate market continues to perform well for owners who have priced their property correctly. Prices are holding and there is great competition from some new developments that have popular floor plans, and well built homes. The busy Toronto market has given confidence to buyers looking for a second home in Collingwood.

The tourists (sadly most in sweaters and pants so far this summer) are enjoying the great restaurants and trendy shops and the number of people walking and cycling around town is increasing. Remember if you are in town and want to carry purchases back there is a rack on the bus to hold your bike and you and your parcels, and bike all ride for the \$1.00 fare!!



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