

Real Estate in Collingwood & the Town of the Blue Mountains

Formerly Facts, Fiction & Rumours

Summer 2003

Intrawest

It was a very busy summer at the Village with the opening of Windy O'Neil's Pub, the chocolate outlet and the new Firehall Pizza restaurant. There were movies in the square mid week, Much Music and live concerts and enough activity to keep everyone happy, even beer tasting! Intrawest will shortly be announcing a major hotel on the site. The hotel is going to be called Trillium House.

Collingwood Waterfront – The Shipyards

The 37 acre waterfront property owned by Canada Steamship Lines (CSL) has formed a partnership with The Fram Building Group and the Slokker Group to develop the site. Fram and Slokker have been holding charrettes and focus groups with potential buyers, realtors and interested parties to find what will work. There could be up to 575 units, 60-80K sq. ft. of commercial/retail, underground parking and access to the waterfront. They are working with the town and could start construction in 2004. Marketing will commence this coming spring.

MLS Sales – June 1, 2003 to August 31, 2003 (source: Georgian Triangle RE Board)

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

Town of the Blue Mountains

- Unit sales - 46 – Up 21%
- Listings - 76
- Prices – Average - \$282,860

Clearview

- Unit Sales - 43 - Even
- Listings - 68
- Prices – Average - \$218,030

Town of Collingwood

- Unit sales - 65 - Even
- Listings - 86
- Prices - Average - \$318,030

The average prices have gone up again. However, we aren't comparing apples to apples. We are now in a cycle where the newer homes of 6/8 years ago are now coming onto the market and buyers are "moving up" due to age and the low cost of money. Buyers want quality, open concept, gourmet kitchens, updated bathrooms & quality throughout.

Notable Sales

A 100-acre farm on the desirable 10th Conc. was listed at \$1,050,000 and sold in 45 days at \$1,010,000. Near Alpine Ski Club a beautiful large gracious custom built home with 5/6 bedrooms that backed onto a park was listed at \$839,000 sold for \$775,000. A vacant development lot on Princeton Shores (90' x 400' +/-) sold for \$405,000. An older small reversed living chalet on Craighleith Rd. sold for \$375,000. A unit in Mariners Haven sold for \$720,000. A 25 yr. old log chalet, 1440 sf, 3 beds on 3.4 acres at the top of Blue Mtn. Listed for \$695K sold in 65 days for \$685K. Now with water and the Silver Bullet chair going to the top of Blue...can this be the new hot spot?

Golf, Golf, Golf

The Georgian Bay GC has in excess of 360 members and is seeded, cut and growing. The front 9 is "breathtaking" & should be seen. Construction of the gatehouse, academy & clubhouse will commence shortly. It will open May 2004. Go to www.georgianbayclub.com to see the course and additional information. *Batteaux Creek* has the full 18 open & has its slope rating all ready, 132 from the whites and 136 from the blues. They are 2/3rds of the way to their goal of 300 members. *The Bluffs at Lora Bay*, which is west of Thornbury, has made a deal with Intrawest's Raven Golf division to operate the golf course. This will be the first Raven Course for them in Canada. They are now soliciting founding members. Tom Lehman & Tom McBroom are the intended designer. Go to www.lorabay.com. *OslerBrook GC* is awaiting its final approval in early October. They have hired a project manager, David Smith of Persimmon Golf, whose last projects were Taboo, Copper Creek and Bigwin Island. Go to www.oslerbrook.com for more details. Greg Norman was in Collingwood recently to view another course, which would be public, in the western portion of Collingwood. The developers of the course are presently in discussions with the town and are in front of the OMB. *As I have said for sometime now Collingwood in the next several years will be a golf destination resort 6+ months of the year.*

Cocktail Party Trivia

While reading the new Farmers Almanac 2004 I came across a cute story. Also it says the winter will be below average temperatures but less precipitation with a January thaw. Mahatma Gandhi, as everyone knows, walked barefoot most of the time, which produced an impressive set of calluses on his feet. He also ate very little, which made him rather frail,

and with his odd diet, he suffered from bad breath. This made him a – ready? Super callused fragile mystic hexed by halitosis.

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 June to Sept. 11, 2003.

Location	Ask	Sold	Size	Bed/Bath	Date Sold
Cranberry	\$192,000	\$185,000	1562	4/2.5	13/Jul/03
The Links (Cranb)	\$183,900	\$177,000	1150	2/2.5	11/Jul/03
Ruperts Landing	\$199,900	\$190,000	1382	3/2	22/Jun/03
Cachet Crossing	No Sales				
Chateau Ridge	No Sales				
Wintergreen	No Sales				
Sierra Lanes	\$335,000	\$330,000	1600	3/3	31/Jul/03
Lighthouse	\$189,000	\$185,000	1000	3/2	18/Aug/03
Apple Jack	\$169,000	\$165,500	1528	3/2	08/Jul/03
Rankins Landing	\$150,000	\$150,000	742	2/2	18/Jul/03
Summit Green	\$195,000	\$180,000	1120	2/2.5	31/Jul/03
Mountain Walk	\$329,000	\$301,000	1646	3/2.5	30/Jul/03
Historic Snow bridge	\$365,000	\$350,000	1750	3/2	07/Aug/03
Heritage Corners	\$214,000	\$207,000	1250	3/3	27/Jun/03
Cranberry Average Price		\$134,911			
Lighthouse Average Price		\$212,900			
Ruperts Landing Average Price		\$174,500			

New Developments

The development at the base of Alpine Ski Club called Alta has been a beehive of activity this summer with many new chalet/homes under construction. Lighthouse Point has opened its final phase of units and sales are strong. The last of their luxury waterfront units have almost sold out. At Georgian Meadows, 10th and 6th, the new homes are selling well. Which proves that this type of development, priced from \$170K to \$300K+, was needed and they are opening a new phase shortly. Wal-Mart's (strong rumour between C/Wood and Stayner), Montana's Restaurant and Casey's are also coming to the area. Starbucks will be on First St. – is Second Cup coming??

Perception/Observation

As previously stated the winter & early spring markets were very strong. From the time the skiers left in the spring the market languished and prices went through an adjustment. From mid April until late July sales were slow, and this can also be attributed to a lack of and over priced product. However, the winter buyers returned early this year in August and sales were robust. Sometimes the largest section of the MLS daily bulletin was price "adjustments". We expect that the activity will continue at a steady pace into the winter. The summer was busy with events at Intrawest, Triathlons, art tours, Elvis Festival (the best and biggest ever) and an event you should put in your calendar for next year. The local Rotary Clubs had, in early June, "The Taste of Collingwood" at Sunset Point with all the local restaurants show case their culinary delights. 27 on 4th, which I report last year, has just had their 1-year anniversary and it has been a very busy year for them. We need more "white table cloth dining"! A new Internet service for locals, weekenders and people new to the Georgian Triangle has just been launched called the **Insiders Network**, www.insidersnetwork.com. It will tell you what's happening in the area and give you an insider's knowledge of the area or where to find things. It will include deals on travel, long distance rates, etc. check it out! I've also made arrangements that any of my readers who join will get a complimentary membership (sponsor code 9993 when you fill it in) & a chance at a free one-week vacation in Florida.

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 (Sept. 2003). I would like to thank Karen Poshtar, who is my Real Estate partner, and Vel Ivardi (Broker/Owner).

Published 3 times a year. (Spring, Summer and Fall/Winter).

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