

## Real Estate in Collingwood & the Town of the Blue Mountains

### Formerly Facts, Fiction & Rumours

#### Winter 2005

We have redone our web page to make it easier to find information. We have links to ski shops and ski clubs, golf clubs, surrounding towns and the weather forecast. Please visit [www.collingwoodhomes.ca](http://www.collingwoodhomes.ca).

#### Intrawest

In early Dec ITW released the remaining 80 units in Trillium House (Westin Hotel) and they reported 20 sales at that time. A fun new women's wear store has opened in the village called Echo/Trends. Over the Christmas/New Years the village was "hopping" with people and on New Years the square was packed with people to watch the fireworks and bring in the New Year. A new restaurant called K2 has opened on the "pond" and by all accounts I'm told it will be a fun place.

#### Collingwood Waterfront – The Shipyards

In the fall and late summer of 2004 the developers did some redesigning of units to accommodate for smaller units, which prospects had requested. They are working on a new ad campaign and this should be visible in early February. Visit the sales office opposite the site on First St.

#### MLS Sales – Jan. 1, 2004 to Dec. 31, 2004 (source: Georgian Triangle RE Board)

##### Sales are for the 12 months of 2004. Single Family Units Only

##### **Town of the Blue Mountains**

- Unit sales - 187 – up 34%
- Prices – Average - \$349,642 – up 17%

##### **Clearview**

- Unit Sales – 138 – down 12%
- Prices – Average - \$255,364 – up 11%

##### **Town of Collingwood**

- Unit sales - 240 – up 26%
- Prices - Average - \$203,364 – up 8%

The average prices have gone up again. However, we aren't comparing apples to apples. More of the LESS than 10-year-old higher end homes/chalets have resold which brings the average up. We are comparing the 12 months of 2004 to 2003 prices at the same time. See the Condo Section for info on this market.

#### Notable Sales

A penthouse unit in Ruperts Landing that had been for sale several years ago, recently resold \$395,000 listed at 4409,000 (2040 sf, 3 beds 2 baths). A house in Historic Snowbridge of 2002 sf, 4 beds and 2.1 baths resold recently for \$595,00, listed at \$609,900. An older chalet on Princeton Shores (waterfront lot of 95x235) 1750 sf, 3 beds and 1 bath sold for \$529,000. In Buckingham Woods (6<sup>th</sup> and Osler Bluff Rd.) a beautiful log house, 3200 sf 4 beds, 2 baths on an acre lot sold for \$575,000, listed at \$595,000. A very interesting sale was a 3 bedroom, 2 bath waterfront 1820 sf chalet near The Georgian Bay Club and Georgian Peaks sold for \$560,000, listed at \$579,000 the lot is 68x500 ft with it's own private beach.

#### Golf, Golf, Golf

*The Georgian Bay GC* clubhouse is almost finished and will be open before the golf season starts. All I can say is that it is better than spectacular. Go to [www.georgianbayclub.com](http://www.georgianbayclub.com) to see the course and additional information or call Dawn at 519-599-9949. *Batteaux Creek* is gearing up for the 2005 season and the improvements from year to year are very notable. This year should be no exception. The Raven Golf Club at *Lora Bay GC*, which is west of Thornbury, will be ready for play in 2006. They are releasing in the late winter an additional 36 lots. Also at that time they will have elevations and floor plans for the villas. Call Helen Kimble at 519-599-1900. Go to [www.lorabay.com](http://www.lorabay.com). *OslerBrook GC* will have the front 9 open in July and the back 9 the following year. Go to [www.oslerbrook.com](http://www.oslerbrook.com) for more details. Mad River GC has approved their new club house (it burnt down last year) and the construction has commenced.

#### Cocktail Party Trivia

Income tax time!! Oh joy. Did you know that in the USA the top 1% of the earners pay 33.4% of all the taxes; the top 10% pay 62.3% of the taxes and the bottom 50% pay 4.3%.

Condominiums These sales are June 30, 2004 to Sept. 30, 2004.

Location	Ask	Sold	Size	Bed/Bath	Date Sold
Cranberry	\$199,900	\$195,000	1600	4/2	13/Oct/04
The Links (Cranb)	\$184,900	\$177,500	1150	3/2.1	04/Nov/04
Ruperts Landing	\$409,000	\$395,000	2040	3/2	20/Oct/04
Cachet Crossing	\$239,900	\$230,000	950	1/1	27/Oct/04

Chateau Ridge	No Sales				
Wintergreen	\$299,000	\$284,500	1650	3/2.1	29/Oct/04
Sierra Lanes	\$369,900	\$362,000	1672	3/2.1	20/Oct/04
Lighthouse	\$249,000	\$227,000	1357	3/2.1	15/Oct/04
Apple Jack	\$167,900	\$166,000	1406	2/2	08/Oct/04
Rankins Landing	No Sales				
Summit Green	\$224,900	\$222,500	1120	2/2.1	07/Oct/04
Mountain Walk	No Sales				
Historic Snowbridge	No Sales				
Heritage Corners	\$208,000	\$200,000	1250	5/2.2	17/Nov/04

Condo unit sales in Collingwood are up 13% (240 units) with average prices up about 8%. In the Town of the Blue Mountains unit sales are up by 34% (88 units) with average prices down 10%. At present around the base of the mountain there are approximately 112 units for sale. Of note this is the 3<sup>rd</sup> quarter of declining sales prices in the Town of the Blue Mountains. Ian Hawkins, of our office, who tracks what is happening in the resale market at the Intrawest Village has reported that at present there are approximately 69 units in the MLS System and another 20+/- units that are listed exclusively or "soft" listings for resale.

### What's New?

Hickory & Tweed, opposite Loblaws, has opened. A ladies wear and kitchen store. A new fish restaurant Catch 22 at the east end of Collingwood has just opened. Also Montana's in the west end. In Thornbury 2 new stores that we recommend you visit. The Diamond Store (custom jewelry) and Simply Delicious (gourmet foods).

### New Developments in Camperdown Area

Georgian Bay Club, Georgian Ridge Estates (just above GBC), 2 other separate subdivisions up Camperdown Rd., Delphi Point, Phoebus & Peaks Bay (near Georgian Peaks) and a development off of Grey Rd. 40.

### Perception/Observation

In writing this section of the letter it is sometimes difficult to separate the realtor in the writer and me, as you're sure to offend someone. However, in my 35 years of real estate, honesty has always been the best policy and you have to report what you see and feel. I delayed sending this letter out until now, as we wanted to see how the beginning of the winter would unfold. Since about the middle of November the market has been very slow which is normal for this time of year. As you can see from the Condo Comments above the condo market has experienced the third quarter in a row with declining prices. We appear to have hit a "glass ceiling" for the time being in. This is normal in all markets. The area where there is strength is lots and land sales. Buyers can't find what they really want so they are building their dream home which is much more expensive than purchasing an existing property. I know we're repeating ourselves again as we've talked about this before. The older smaller chalets/homes that haven't been upgraded are not selling at the current asking prices. They will sell, but there must be an adjustment in price. In residential real estate there is a lot of "emotion" involved. There are three things that effect value; location, condition and price. If any one of the 3 are effected it changes the value. Hence if the condition is old and dated then the price has to adjusted, as you can't relocate it. Mair Mills subdivision, on Mountain Road, has sold about 48 lots to a Barrie builder who reports that they have about taken 17 reservations for new homes once the sub division is registered. Toronto Life, in their Jan 2005 issue, had an article on the Collingwood area. If you haven't read it I urge you to get a copy. It would appear that the "premier" area to build in now is going to be west of Georgian Peaks in the Camperdown Rd. area. See the New Developments section above.

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