



Lakelands Association of REALTORS® MLS® waterfront and non-waterfront home sales run below average levels in February

Residential non-waterfront sales activity recorded through the MLS® System for the Lakelands region totaled 252 units in February 2023. This was down sharply by 39.1% from the same period in 2022.

Residential non-waterfront sales were 32.8% below the five-year average and 28.7% below the 10-year average for the month of February.

On a year-to-date basis, residential non-waterfront sales totaled 456 units over the first two months of the year. This was a substantial decline of 35.8% from the same period in 2022.

Sales of waterfront properties numbered 29 units in February 2023. This was down sharply by 62.8% from the same period in 2022.

Waterfront sales were 51% below the five-year average and 44.3% below the 10-year average for the month of February.

On a year-to-date basis, waterfront sales totaled 62 units over the first two months of the year. This was a substantial decline of 51.9% from the same period in 2022.

"Sales activity for both waterfront and non-waterfront properties is still coming in below typical levels for this time of year, and it may not be until the spring finally arrives that we begin to see any shifts in the market," said Matthew Lidbetter, President of the Lakelands Association of REALTORS®. "There is a divergence in supply coming onto the market between the two property types at the moment, with new listings still very low for non-waterfront properties but having somewhat rebounded for waterfront homes. Overall inventories are still low by historical standards for both property types so there's ample room to absorb any increases."

The MLS® Home Price Index (HPI) tracks price trends far more accurately than is possible using average or median price measures. The overall MLS® HPI composite benchmark price was \$669,200 in February 2023, down sharply by 17.4% compared to February 2022.

The benchmark price for single-family homes was \$687,800, a substantial decrease of 18.7% on a year-over-year basis in February. By comparison, the benchmark price for townhouse/row units was \$601,900, a small reduction of 1.5% compared to a year earlier, while the benchmark apartment price was \$486,000, falling by 1.4% from year-ago levels.

The median price for residential non-waterfront property sales in February 2023 was \$695,000, a large decline of 18.7% from February 2022.

The more comprehensive year-to-date residential non-waterfront median price was \$685,000, a substantial decline of 18.5% from the first two months of 2022.

The median price for waterfront property sales in February 2023 was \$800,000, a big decline of 34.3% from February 2022.



The more comprehensive year-to-date waterfront median price was \$874,950, a substantial decline of 23.9% from the first two months of 2022.

The total dollar value of all residential non-waterfront sales in February 2023 was \$196.8 million, a sharp decrease of 52.2% from the same month in 2022.

The total dollar value of all waterfront sales in February 2023 was \$29.3 million, down sharply by 72.8% from the same month in 2022.

	February 2023	February 2022	Year-over-year % change
Sales (all areas)			
Non-Waterfront Residential	252	414	-39.1
Waterfront	29	78	-62.8

	February 2023	February 2022	Year-over-year % change
Median price (all areas)			
Non-Waterfront Residential	\$695,000	\$855,000	-18.7
Waterfront	\$800,000	\$1,218,104	-34.3

	February 2023	February 2022	Year-over-year % change
Non-Waterfront Residential Sales			
Lakelands West	96	154	-37.7
Lakelands Central	107	185	-42.2
Lakelands North	49	75	-34.7

	February 2023	February 2022	Year-over-year % change
Non-Waterfront Residential Median Price			
Lakelands West	\$762,500	\$962,500	-20.8
Lakelands Central	\$670,000	\$861,187	-22.2
Lakelands North	\$606,875	\$675,000	-10.1

	February 2023	February 2022	Year-over-year % change
Waterfront Residential Sales			
Lakelands West	5	6	-16.7
Lakelands Central	4	18	-77.8
Lakelands North	20	54	-63.0

Waterfront Residential Median Price	February 2023	February 2022	Year-over-year % change
Lakelands West	\$769,500	\$1,277,750	-39.8
Lakelands Central	\$1,498,250	\$1,128,500	32.8
Lakelands North	\$775,000	\$1,247,500	-37.9

Lakelands West: The Blue Mountains, Clearview, Collingwood, Grey Highlands, Meaford, Wasaga Beach
 Lakelands Central: Midland, Orillia, Oro-Medonte, Penetanguishene, Ramara, Severn, Springwater, Tay, Tiny
 Lakelands North: Algonquin Highlands, The Archipelago, Bracebridge, Dysart et al, Georgian Bay Township, Gravenhurst, Highlands East, Huntsville, Lake of Bays, Minden, Muskoka Lakes, Parry Sound

The Lakelands Association of REALTORS® represents more than 1,600 REALTORS®. There are several major geographical areas within the Association's boundaries, including parts of Severn and Georgian Bay Townships; Wasaga Beach, Clearview Township, Collingwood, The Blue Mountains, and portions of the Municipality of Meaford, Grey Highlands. As well as the Towns of Midland and Penetanguishene, the Townships of Tay, and Tiny. In the heart of Canada's Cottage Country; Parry Sound, Muskoka, Haliburton, Orillia, Gravenhurst, Bracebridge, Muskoka Lakes, Huntsville, and Lake of Bays. Most within our geographical area are located less than a two-hour drive north of Toronto. Each offers a unique blend of properties ranging from residential homes to smaller towns and the rural areas in between, as well as a mix of waterfront homes/cottages on the many rivers and lakes that range from the smaller entry-level properties to the prestigious.

Provided by:



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