

Annual Report for The Lakelands Association of REALTORS® Service Area

RESIDENTIAL REAL ESTATE ACTIVITY FOR THE LAKELANDS ASSOCIATION OF REALTORS® SERVICE AREA



2019

The 2019 housing market was fueled by stronger buyer activity than was seen in 2018, which lifted home prices to new record highs. While seller activity picked up slightly versus the year-prior, inventory remains tight and encourages both a continued restriction to home sales as well as pressure for prices to rise further.

As prices continue their consistent climb higher and higher, affordability for buyers continues to be a concern. With Canada adding more than a half million in population in 2019, the need for additional housing will continue to persist into the foreseeable future.

Proposals such as a one per cent tax on vacant homes owned by non-Canadians and expansion of some first-time buyer assistance programs are under discussion, but any long-term solution will require multiple efforts and take years to take full effect.

Sales: Sales increased 4.9 percent, finishing 2019 at 4,079.

Listings: Comparing 2019 to the prior year, the number of homes available for sale was higher by 0.9 percent. There were 789 active listings at the end of 2019. New listings increased by 11.3 percent to finish the year at 7,236.

Bedroom Count: Increases in sales prices occurred across homes of all sizes over the last year. In 2019, properties with 2 bedrooms saw the largest growth in Median Sales Price at 9.4 percent. The highest percent of original list price received at sale went to properties with 2 and 3 bedrooms at 97.1 percent.

Prices: Home prices were up compared to last year. The overall median sales price increased 6.6 percent to \$415,000 for the year. Waterfront homes prices were up 4.8 percent compared to last year, and Non-Waterfront homes prices were up 8.8 percent.

List Price Received: Sellers received, on average, 96.9 percent of their original list price at sale, and year-over-year list price received at sale was relatively unchanged.

Sales by Price Range: The number of homes sold in the \$350,000 to \$499,999 price range had the most closed sales at 1,230 homes. Homes sold in the \$199,000 and Below price range had the largest decrease in sales, down 17.0 percent to 371 homes.

Tight inventory continues to constrain buyer activity throughout Ontario and much of Canada, though some areas have more balance between buyers and sellers. New construction activity continues to improve, with the Canadian Mortgage and Housing Corporation reporting total housing units under construction up modestly through Q3 2019, but is still below levels required to fully supply the market's needs.

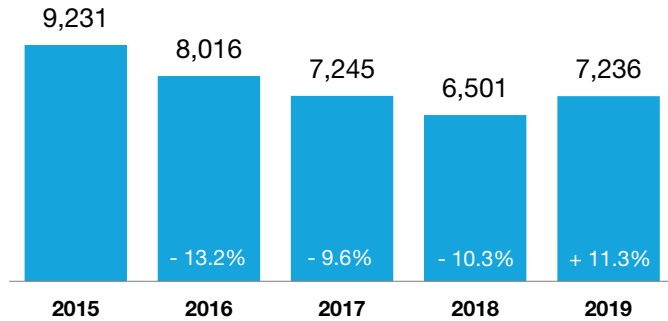
As we look at 2020, we see continued low mortgage rates and healthy buyer demand continuing to create pressures on both pricing and the supply of available homes for sale.

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Quick Facts

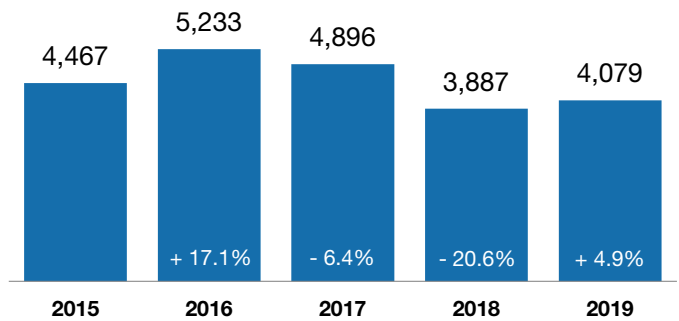
New Listings



Top Geographies: Change in New Listings from 2018

Lake of Bays	+ 22.9%
Muskoka Lakes	+ 19.6%
Parry Sound	+ 15.1%
The Lakelands Association of REALTORS	+ 11.3%
Orillia	+ 9.6%
Muskoka District	+ 9.5%
Haliburton County	+ 8.7%
Parry Sound District	+ 8.5%

Sales

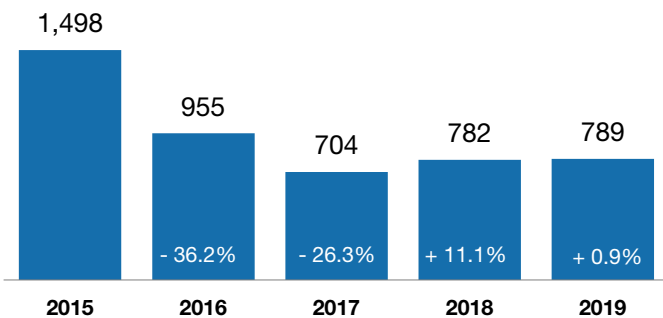


Top Geographies: Change in Sales from 2018

Muskoka Lakes	+ 17.2%
Lake of Bays	+ 16.7%
Haliburton County	+ 9.7%
Parry Sound	+ 7.3%
The Lakelands Association of REALTORS	+ 4.9%
Orillia	+ 4.3%
Muskoka District	+ 2.9%
Parry Sound District	- 6.3%

Inventory of Homes for Sale

At the end of the year.

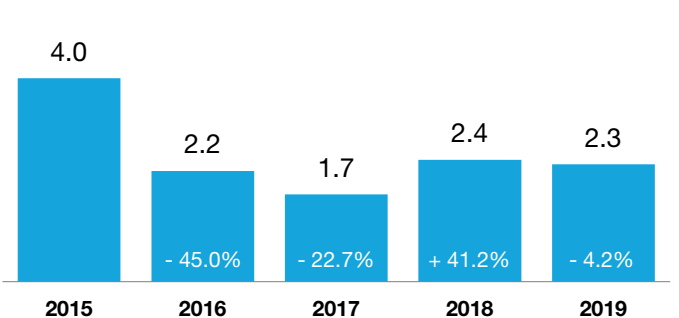


Top Geographies: Change in Homes for Sale from 2018

The Lakelands Association of REALTORS	+ 0.9%
Muskoka Lakes	0.0%
Orillia	- 1.7%
Parry Sound District	- 4.7%
Muskoka District	- 8.3%
Haliburton County	- 26.0%
Parry Sound	- 38.5%
Lake of Bays	- 44.0%

Months Supply of Inventory

At the end of the year.

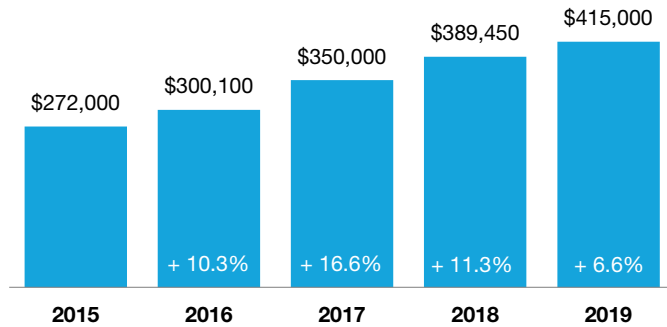


Top Geographies: Change in Months Supply from 2018

Parry Sound District	0.0%
The Lakelands Association of REALTORS	- 4.2%
Muskoka Lakes	- 6.7%
Orillia	- 6.7%
Muskoka District	- 13.0%
Haliburton County	- 33.3%
Parry Sound	- 40.0%
Lake of Bays	- 52.0%

Quick Facts

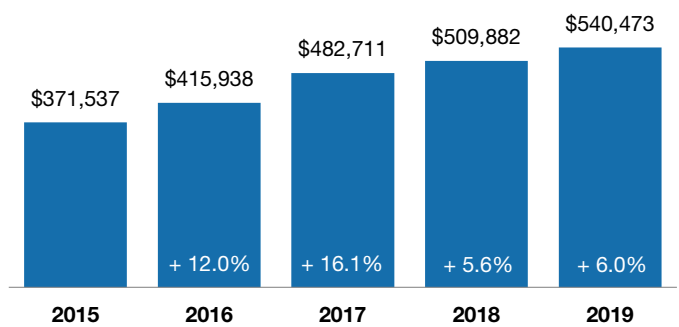
Median Sales Price



Top Geographies: Change in Median Sales Price from 2018

Parry Sound District	+ 13.5%
Lake of Bays	+ 10.7%
The Lakelands Association of REALTORS	+ 6.6%
Muskoka Lakes	+ 6.5%
Orillia	+ 5.9%
Haliburton County	+ 5.4%
Muskoka District	+ 3.9%
Parry Sound	- 6.9%

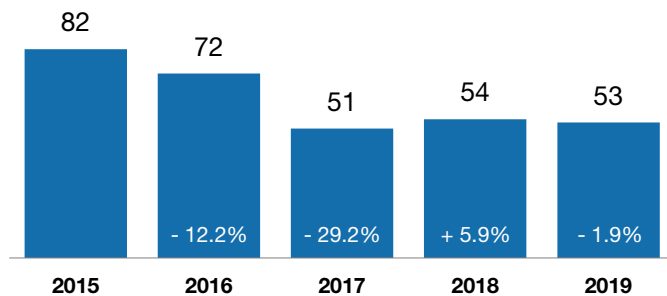
Average Sales Price



Top Geographies: Change in Avg. Sales Price from 2018

Muskoka Lakes	+ 24.1%
Muskoka District	+ 6.8%
The Lakelands Association of REALTORS	+ 6.0%
Haliburton County	+ 4.8%
Orillia	+ 3.6%
Parry Sound District	+ 0.5%
Parry Sound	- 0.3%
Lake of Bays	- 8.5%

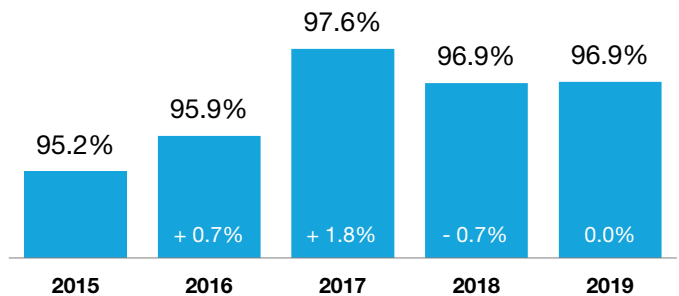
Days on Market Until Sale



Top Geographies: Change in Days on Market from 2018

Muskoka Lakes	+ 30.0%
Haliburton County	+ 19.1%
Orillia	+ 2.9%
The Lakelands Association of REALTORS	- 1.9%
Muskoka District	- 3.6%
Parry Sound District	- 11.6%
Lake of Bays	- 14.8%
Parry Sound	- 14.8%

Percent of List Price Received



Top Geographies: Change in Pct. of List Price Received from 2018

Lake of Bays	+ 0.9%
Orillia	+ 0.2%
The Lakelands Association of REALTORS	0.0%
Parry Sound District	0.0%
Muskoka District	- 0.1%
Parry Sound	- 0.7%
Haliburton County	- 0.7%
Muskoka Lakes	- 0.8%

Property Type Review

63

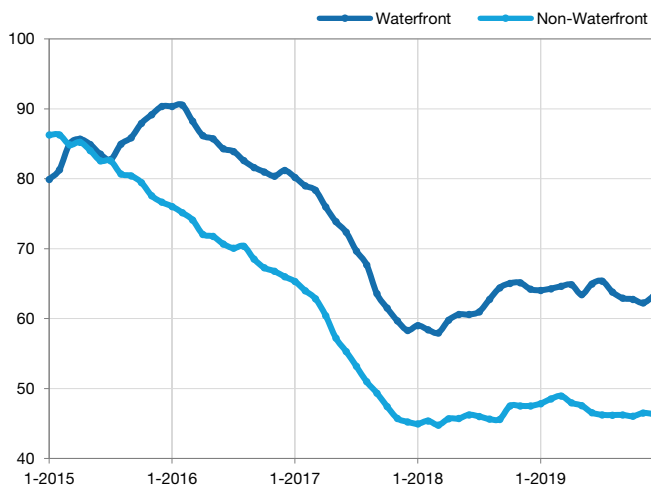
Average Days on Market
Waterfront

46

Average Days on Market
Non-Waterfront

Days on Market Until Sale

This chart uses a rolling 12-month average for each data point.



Top Geographies: Non-Waterfront Market Share in 2019

Orillia	92.1%
Parry Sound	79.5%
The Lakelands Association of REALTORS	60.7%
Muskoka District	56.4%
Parry Sound District	55.1%
Haliburton County	36.7%
Lake of Bays	14.3%
Muskoka Lakes	13.2%

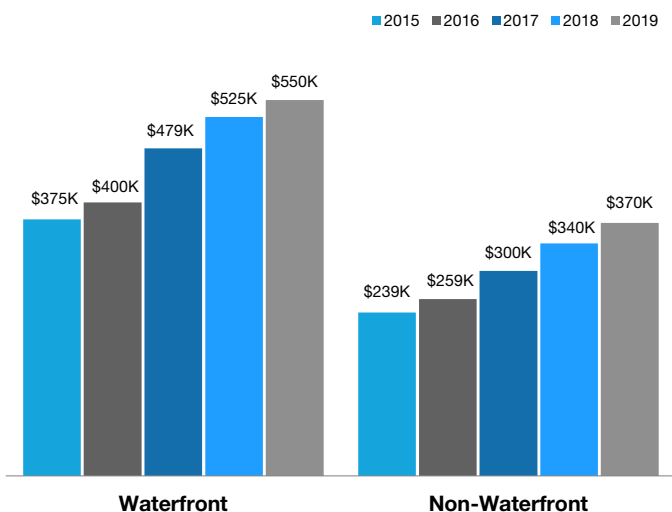
+ 4.8%

One-Year Change in Price
Waterfront

+ 8.8%

One-Year Change in Price
Non-Waterfront

Median Sales Price



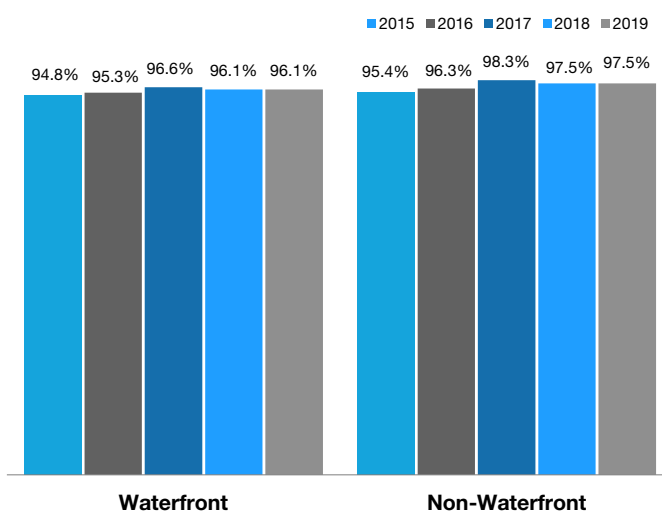
96.1%

Pct. of List Price Received
Waterfront

97.5%

Pct. of List Price Received
Non-Waterfront

Percent of List Price Received



Bedroom Count Review

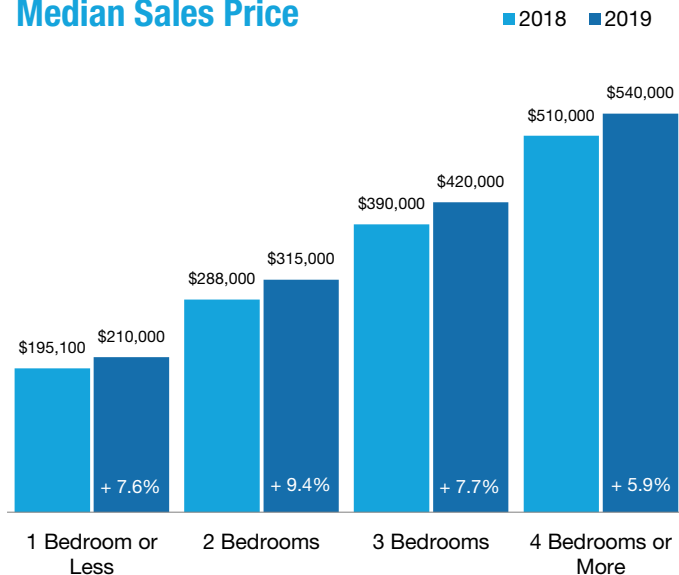
+ 7.6%

Growth in Median Sales Price
1 Bedroom or Less

+ 5.9%

Growth in Median Sales Price
4 Bedrooms or More

Median Sales Price



Top Geographies: 4 Bedrooms or More Market Share in 2019

Haliburton County	55.8%
The Lakelands Association of REALTORS	46.8%
Muskoka District	45.6%
Parry Sound	45.5%
Parry Sound District	45.3%
Orillia	43.0%
Muskoka Lakes	41.2%
Lake of Bays	25.7%

95.1%

Percent of List Price Received
in 2019 for
1 Bedroom or Less

97.1%

Percent of List Price Received
in 2019 for
2 Bedrooms

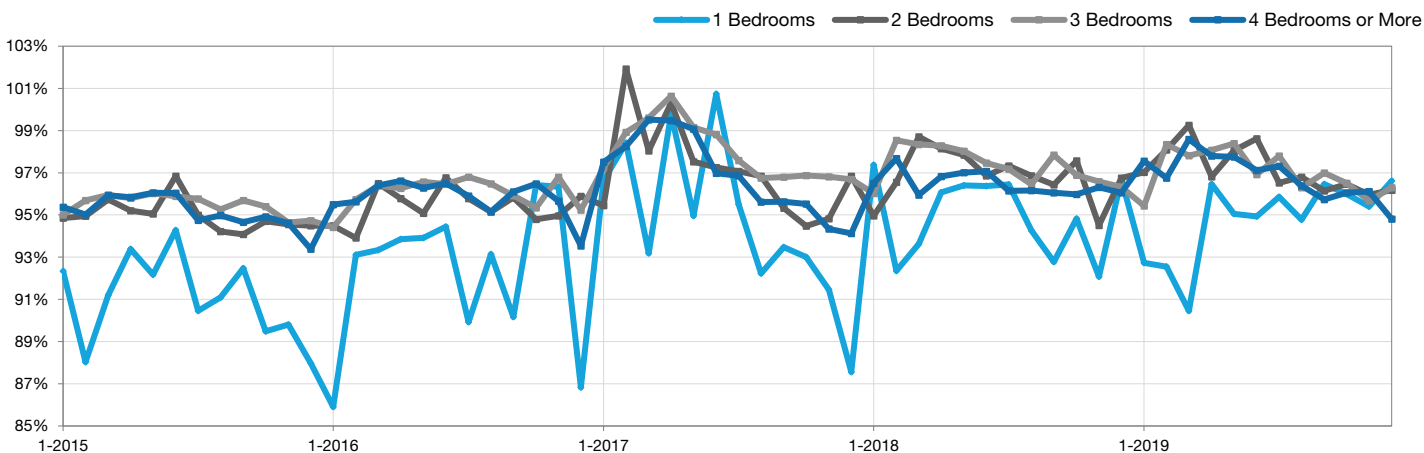
97.1%

Percent of List Price Received
in 2019 for
3 Bedrooms

96.8%

Percent of List Price Received
in 2019 for
4 Bedrooms or More

Percent of List Price Received



Price Range Review

\$350,000 to \$499,999

Price Range with Shortest Average Market Time

\$2,000,000 to \$2,999,999

Price Range with Longest Average Market Time

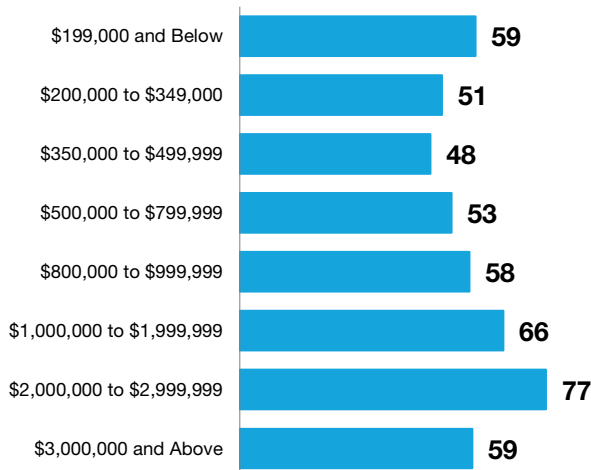
12.5%

of Homes for Sale at Year End Priced \$199,000 and Below

- 2.9%

One-Year Change in Homes for Sale Priced \$199,000 and Below

Days on Market Until Sale by Price Range



Share of Homes for Sale \$199,000 and Below



\$350,000 to \$499,999

Price Range with the Most Closed Sales

+ 25.0%

Price Range with Strongest One-Year Change in Sales: \$500,000 to \$799,999

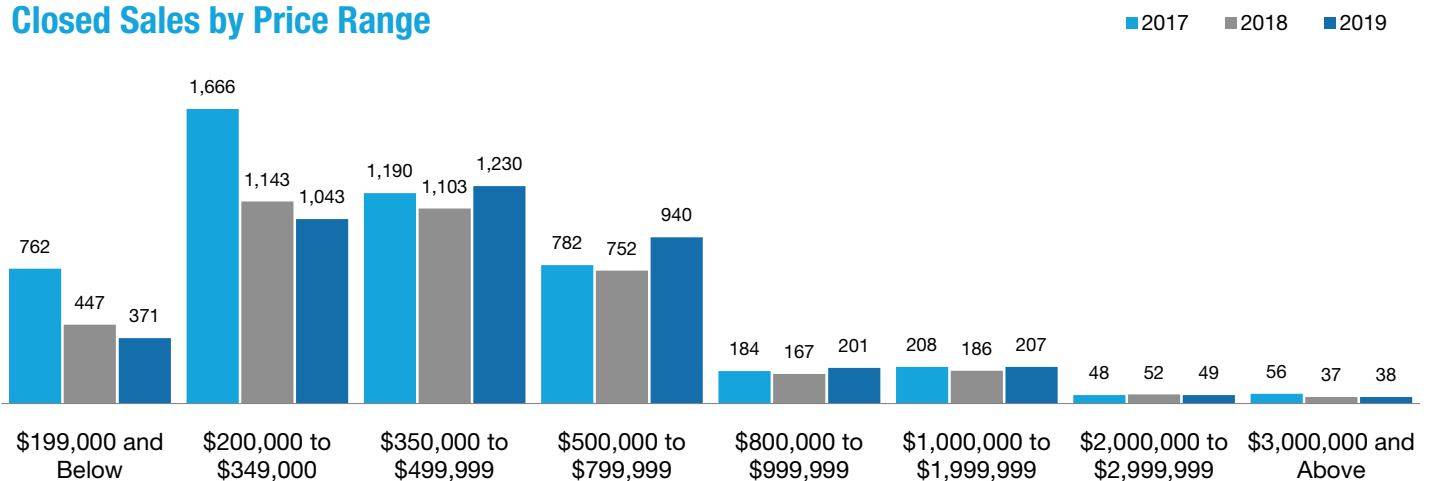
\$3,000,000 and Above

Price Range with the Fewest Closed Sales

- 17.0%

Price Range with Weakest One-Year Change in Sales: \$199,000 and Below

Closed Sales by Price Range



Area Overviews

	Total Closed Sales	Change from 2018	Percent Waterfront	Percent Non- Waterfront	New Listings	Months Supply of Inventory	Days on Market	Pct. of List Price Received
The Lakelands Association of REALTORS	4,079	+ 4.9%	39.3%	60.7%	7,236	2.3	53	96.9%
Haliburton County	613	+ 9.7%	63.3%	36.7%	976	1.4	56	96.2%
Muskoka District	1,586	+ 2.9%	43.6%	56.4%	2,724	2.0	53	97.2%
Muskoka Lakes	68	+ 17.2%	86.8%	13.2%	134	1.4	65	95.8%
Orillia	481	+ 4.3%	7.9%	92.1%	752	1.4	35	97.9%
Parry Sound District	897	- 6.3%	44.9%	55.1%	1,577	2.4	61	95.9%
Parry Sound	132	+ 7.3%	20.5%	79.5%	198	1.5	46	96.7%
Lake of Bays	35	+ 16.7%	85.7%	14.3%	86	3.6	52	96.2%

Area Historical Median Prices

	2015	2016	2017	2018	2019	Change From 2018	Change From 2015
The Lakelands Association of REALTORS	\$272,000	\$300,100	\$350,000	\$389,450	\$415,000	+ 6.6%	+ 52.6%
Haliburton County	\$268,000	\$300,000	\$327,000	\$378,000	\$398,500	+ 5.4%	+ 48.7%
Muskoka District	\$305,000	\$325,000	\$372,000	\$415,000	\$431,000	+ 3.9%	+ 41.3%
Muskoka Lakes	\$617,500	\$475,000	\$650,000	\$1,079,500	\$1,150,000	+ 6.5%	+ 86.2%
Orillia	\$250,000	\$280,000	\$345,000	\$373,000	\$395,000	+ 5.9%	+ 58.0%
Parry Sound District	\$240,000	\$250,000	\$290,000	\$295,250	\$335,000	+ 13.5%	+ 39.6%
Parry Sound	\$207,500	\$214,250	\$225,000	\$289,950	\$270,000	- 6.9%	+ 30.1%
Lake of Bays	\$485,000	\$470,000	\$675,000	\$722,500	\$800,000	+ 10.7%	+ 64.9%