

# Real Estate in Collingwood & The Blue Mountains

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## Spring 2010

On January 27, 2010 John Band lost his long struggle with cancer. The number of stories I have heard over the last couple of years from people who John had helped out in his lifetime are great indicator of a man who lived life large. I know he will be greatly missed by his loving wife of 25 years Teri (known as Trix) and his two daughters Courtney and Ashlyn and her husband Dave and their daughter Madyn, his large extended family, and friends everywhere. Bando's friends have purchased a flower in his honour which will be placed in the park on Memory Lane at Blue Mountain. I was fortunate to have John as a business partner and friend for the past ten years!!

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Construction in Blue Mountains was down by 16% in 2009 versus 2008 when building permits were issued for \$62,100,038. Some of the big renovations in the planning stage are Toronto Ski club for 2.5 million and Craighleith Private Ski Club's plans for a pool and amenity building. Collingwood issued permits for 64.27 million in 2009 versus \$70.47 for 2008.

### NOTABLE SALES

There have been several very interesting sales this quarter. A home at the Georgian Bay Club (5,000 square feet) sold for \$2,385,000 and a second home at Alpine Ski Club (5,729 square feet) sold for \$2,550,000. This is a very positive number for those building custom homes in the area because these numbers have never been seen before.

A new high in sale price for walk to skiing from Campbell Crescent at Blue \$795,000 for a mostly furnished 5,200 square foot ski chalet. There were two sales over \$700,000 at Snowbridge which continues to be a popular location. One of the homes had been listed for sale for 1,079 days at the price of \$779,000 and sold for \$775,000. The ability to jump on the shuttle bus and use the facilities at the village and know that any "adult" children can have a good time and get safely home without having to worry about a designated driver has been a popular feature, as has the local swimming pool. Proximity to the village without being right in the middle of all the action, and entertainment has proven to be a very popular feature as well.

### MLS STATISTICS

Year to date there have been 388 transactions versus 235 in 2009. This 60% increase in the number of transactions year to date over 2009 is significant but pales when compared to the 2008 number of transactions of 394. The volume increase which is even more impressive as we are looking at a volume of \$106,750,950 for 2010 versus \$55,234,868 for 2009 and \$105,166,558 in 2008.

I always shy away from average (one foot in boiling water and one in ice water means on average I should be comfortable but I am not!!!) but lets do the math 2009 was \$267,247 and 2010 is \$300,518 according to our Residential (single family) Activity report. It is a great time to be a well priced property in our market but only about 30% of the listings have found a buyer. We have seen some growth in values but if you push the price too hard you will be one of the many sitting waiting. The recreational market means the seller does not NEED to sell and the buyer of course does not NEED to buy. Getting good advice on the right price to list ensures you are the property that gets the buyer's attention.

YTD there have been 16 sales over \$600,000 while last year we had only 7 sales in this price category.

## **COCKTAIL TRIVIA**

In historic times when troops returned home with no casualties a sign was posted "0 Killed" this has over time lead to the expressions OK when things are good!

In the Fall 2009 Newsletter I discussed the Legacy Condos in the Village. We want to clarify the maintenance fees. These condos are Chateau Ridge, Cachet Crossing, Mountain Walk and Sierra Lane. All of these units provide larger floor space at a lower cost per square foot than many of the units in the Village. They also provide the ability to walk to the Village. Sierra Lane for instance has three models which are 2 bedroom 1,318 square feet; two 3 bedroom models 1,660 and 1,672; with condo fees ranging from \$295.65 to \$375.06 monthly (stats provided by Richard Nun, Treasurer GCC 36). The board at this condo corporation is taking a forward thinking approach and replacing and updating roofing, balconies, and windows. It is a fine line between having a good reserve fund, keeping the mechanicals in good working order and improving the appearance of the complex to maximize the return on your investment. A well managed board of directors is a very good thing!

## **PERCEPTIONS AND OBSERVATIONS**

One particular home has been listed for more than 1,146 days (it has gone power of sale) when the market tells you (few showings little action) that you are not in the market you must respond to the market conditions. There are three reasons a property does not sell. Location, Condition and Price the only way to compensate for the first two is through lowering the third!

The town of Collingwood looks like it is under siege. Hurontario is being dug up (I was there three times to day and was able to find parking and have lunch, get to the bank and shops) you may have to walk a bit further but we all look forward to the construction ending and our beautiful main street being turned back to us!! Try to support our local businesses as the town works away to improve the main street.

## WHAT'S NEW

The Collingwood Public Library is open! It feels like a much larger facility and the staff are doing their best to get things operating quickly. I was able to get in and out easily. The parking is more plentiful and the check out area is huge by comparison to the old building. If you do not have your library card yet stop by. The audio tape books are great for travelling, huge selection of movies and paper backs and great selection of current literary offerings. Save a tree!!

Congratulations to Richard Lex who is bringing the old Tremont back to "NEW". The reconstruction is well underway and it is looking good. This is a fine example of our heritage and I admire Richard for spending the money and taking the time to bring it back to life.

The Shipyards are moving right along!! Many of the higher end suites are gone!! I have listed a fabulous 1,800 square foot four bedroom unit at the Side Launch which has four parking spaces including the double car garage within easy walking distance of all the shops and waterfront views. Hard to believe it was four years ago when the first contracts were signed.

Wildwood at Cranberry Trail East has had great success with their initial launch of well priced week end homes in Collingwood. Cranberry Mews has sprung to life with Collingwood Sports Medicine (Dr Bowman) being the first tenant. Several of the units have been leased. Ladies Designer is moving into the facility in July of 2010.

The construction at the old movie Theatre (slightly east of Hurontario on the Pretty River Parkway/ Highway 26 is going to provide fabulous first class office space, some of which has water views. The parking to lease space ratio is unheard of and the entire building will be ready for occupancy this fall.



Karen Poshtar  
Sales Representative  
Royal LePage  
All Real Estate Services Ltd.  
Phone: 705-445-5520 Ext 243  
Fax: 705-445-1545  
Toll Free: 1-877-445-5520  
[www.CollingwoodHomes.ca](http://www.CollingwoodHomes.ca)  
[Kposhtar@rogers.com](mailto:Kposhtar@rogers.com)

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## SUMMER 2010

### NOTABLE SALES

There have been 54 sales over \$500,000 since April 1, 2010. Eleven sales were over \$1,000,000. Several of the sold properties have been on the market (either relisted or continuously) for more than 12 months.

One particularly lovely custom built home was listed for sale for over 600 days and sold for 90% of the revised asking with price reductions along the way to bring the asking price to 68% of the original asking price. I know there is some relation of time and money and listing well in the first place is a good step to getting the maximum for your home.

Waterfront and view properties continue to be in high demand as are properties with cathedral ceilings, updated gourmet kitchens and baths.

### MLS® STATISTICS

Year to date there have been 985 sales versus 769 in 2009 which is a 22% increase in sales. Volume is \$281,255,054 compared to \$190,541,815 in 2009. These numbers represent a 33% increase in volume. The good news is that 39% of our listings are getting an offer!! That is an increase of 9% over the first quarter results. It is still a very strong buyer's market.

There were 33 condo sales in The Blue Mountains in the quarter. Three units sold for less than \$100,000!! Interesting to note that 15 units were sold at the base of Blue Mountain in both first and second quarter. With 117 condos listed for sale at the base of Blue Mountain we have a serious over supply of condos at the Village.

The Town of Collingwood saw 58 condominium units sell. There were 35 unit sales under \$200,000 and fifteen sales of \$200,000 - \$300,000. Six units sold for more than 300,000 less than \$400,000. There was one unit that sold at Briar Wood for \$410,000, Lighthouse Point 1,470 square feet for \$570,000 and one Mariner's Haven for over \$700,000.

If you have specific questions about one particular area please send me an email and I will send you current listings and sales.

### PERCEPTIONS AND OBSERVATIONS

According to the National Association of Realtors (USA) pricing with supply and demand means if there is a one to two month supply you will see double digit appreciation, with a three to four month supply single digit appreciation. The norm is considered to be a five to six month supply. Inventory of more than seven months means single digit Depreciation when you get to more than a nine month supply you get double digit depreciation.

We have on our board as of June 30, 2010 3,516 listings we have sold (average per month year to date) 168 which gives us a 20 month supply.

There are currently 83 homes listed for sale over one million dollars. We have sold thirteen such properties in the first six months of this year. We need more high end buyers to help cut into our 40+ month supply.

## COCKTAIL TRIVIA

The amount of sunlight reaching the earth's surface is 6,000 times the amount of energy used by all human beings worldwide. The total amount of fossil fuel used by humans since the start of civilization is equivalent to less than 30 days of sunshine.

Tree crickets are called the poor man's thermometer because temperature directly affects their rate of activity. Count the number of chirps a cricket makes in 15 seconds, then add 37. The sum will be very close to the outside temperature!

How far away is lightning? During a storm, count the number of seconds between the flash of lightning and the sound of thunder, then divide by two. The answer reveals how many miles away the lightning is.

How fast do raindrops fall? Not including wind-driven rain, raindrops fall between 7 and 18 miles per hour (3 and 8 meters per second) in still air. The range in speed depends on the size of the raindrop. Air friction breaks up raindrops when they exceed 18 miles per hour.

## WHAT IS NEW?

HST seems to be the hot topic this summer. The dreaded tax has caused gas prices to go up, increased the cost of eating in a restaurant, hiring the lawn care personnel and so much more.

HST is not applicable to the purchase of a resale home even if it is not your principal residence. HST is applied to new homes and "substantially renovated" homes where at least 90% has been removed or replaced. It is applicable to fees (home inspector, wett inspection, lawyer fees and real estate commissions). HST is not applicable to rent or condo fees on your residential properties.

The good news is you can qualify for a rebate if you buy new and the home is intended to be a primary place of residence which means that if you own anywhere else in the world the home must be the main place of residence not a secondary residence. If you require more information I have a very interesting eight page summary including charts showing what rebates you might qualify for. The percentages, 75% of 8% (which I think is 6% on the first \$400,000) makes the entire summary easy bedtime reading!

The siege of our main street has ended. We still have work going on with workers leaning on shovels, watching the digger, tractor operator on most of the side streets but First Street is Open. Hurontario Street is still in need of final finishing touches. The business community has had a very tough three months so please go out and buy some flowers, shop in the ladies and

men's wear stores, eat in a restaurant (you will have to eat in as patios are in short supply thanks to some rather stupid new rules)Collingwood's main street is charming and fun and we all need to support it!!

New signs have gone up to let us know that Leons is coming to town (the former Home Hardware store at the south end of town on Highway 124), Giant Tiger is taking over the vacant property on Hurontario at Hume Street. The former Country Landing has been divided into two smaller stores, A&W is moving towards opening (Town Collingwood was micro managing the process which caused several weeks of delay) the former Williams Coffee site next to Pizza Pizza at the corner of First Street and Highway 26.

Huron Club is open (former JD Longs) at Pine and Second, they have a great looking patio!!

The Hungry Sumo is open at the former First Street Bistro site across from the Beaver and the Bulldog.

If you happen to be out on Friday night, and feel your car needs a sleepover, do not leave your car in the Pine Street parking lot. They need the space for the Farmer's Market on Saturday morning. There is a good supply of local produce and crafts available every Saturday in the Pine Street Parking lot between Second and Third Street.

The July 1st fireworks (spectacular!!) and the initial opening of the promenade at Shipyards was a well attended success!!

Did you know that our Collingwood buses have a bike rack on the front? You can ride into town and shop (the Saturday Farmer's market is a great experience) and then put you, your groceries and your bike on the bus and head home.



**Karen Poshtar, Sales Representative**  
**Royal LePage**

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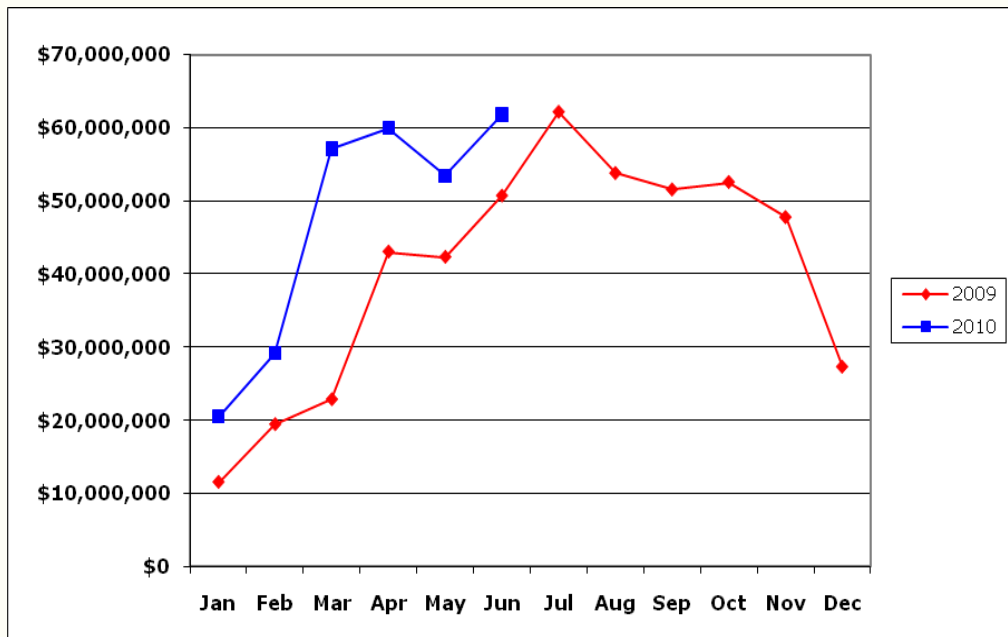


**Georgian Triangle Real Estate Board  
MLS® Listing & Sales Market Snapshot  
June 2010 YTD**

|                        | YTD 2010      | YTD 2009      | % +/-  |
|------------------------|---------------|---------------|--------|
| YTD Unit Sales         | 985           | 769           | 28.1%  |
| YTD Listings           | 3,516         | 3,092         | 13.7%  |
| YTD \$ Volume          | \$281,255,054 | \$190,541,815 | 47.6%  |
| # Sales to \$249,999   | 520           | 494           | 5.3%   |
| \$250,000 to \$499,999 | 375           | 234           | 60.3%  |
| \$500,000 to \$999,999 | 75            | 34            | 120.6% |
| \$1.0 Million +        | 15            | 7             | 114.3% |

**Georgian Triangle Real Estate Board  
MLS® Listing & Sales Market Snapshot  
Q2 2010 vs Q2 2009**

|                        | YTD 2010      | YTD 2009      | % +/-  |
|------------------------|---------------|---------------|--------|
| YTD Unit Sales         | 599           | 534           | 12.2%  |
| YTD Listings           | 1,814         | 1,731         | 4.8%   |
| YTD \$ Volume          | \$175,156,104 | \$135,306,947 | 29.5%  |
| # Sales to \$249,999   | 319           | 329           | -3.0%  |
| \$250,000 to \$499,999 | 217           | 178           | 21.9%  |
| \$500,000 to \$999,999 | 50            | 21            | 138.1% |
| \$1.0 Million +        | 13            | 6             | 116.7% |



**Note:** The above statistical results are from the MLS® system of the Georgian Triangle Real Estate Board.

## **Area Real Estate Sales Trending to More Balanced Market Conditions**

Overall, area real estate sales reported through the MLS® system of the Georgian Triangle Real Estate Board continued to show strength in the second quarter of 2010 versus the same quarter last year despite the tightening up of mortgage qualification criteria and slight increases to the historically low mortgage rates. This, coupled with the arrival of Ontario's Harmonized Sales Tax (HST) effective July 1<sup>st</sup>, may account for slower growth in sales during the remainder of the year. "According to the Conference Board of Canada's index of consumer confidence, consumer sentiment lost some ground after having increased in the first quarter, and is now roughly back on par with levels reported at the end of last year. The decrease in confidence reflects weaker outlooks for household budgets and employment, and less enthusiasm about making major purchases."

Statistics for the month of **June 2010**, reflect a slight softening in number of listings and number of sales versus June 2009: 503 properties were listed on the local MLS® system in June 2010, vs. 551 in June 2009, a decrease of 8.7%; 197 properties sold in June 2010, versus 206 in June 2009, a decrease of 4.3%. Sales volume, however, was \$61,790,689 in June 2010, vs. \$50,660,918 in June 2009: an increase of over 21% stemming from increased sales in every price category above \$500,000.

**Quarterly**, unit sales activity rose 12.2%, with 599 properties selling in Q2 2010 versus 534 in Q2 2009; the resulting sales volume of \$175,156,104 (Q2 2010) netted a 29.5% increase over the \$135,306,947 figure for Q2 2009. As reflected in the chart above, all price categories in Q2 2010 showed a marked increase over Q2 2009, with the exception of the under \$250,000 range, which actually exhibited a slight decrease (3.0%) in number of sales, with the most significant increase of 138.1% being in the \$500,000 to \$999,999 range where 50 houses sold in Q2 2010 versus 21 sales in Q2 2009. Number of sales in the \$250,000 - \$499,999 range increased 21.9%, and the over \$1 Million range increased a significant 116.7% (Q2 2010 vs. Q2 2009). New MLS® listings totalled 1814 in Q2 2010, representing an increase of 4.8% over the 1731 properties listed in Q2 2009.

For the **first six months of 2010**, 985 properties have changed hands year-to-date (YTD), surpassing the 769 properties sold same period last year, an increase of 28.1%. MLS® Sales volume of \$281,255,054 (June 2010 YTD) represents a solid 47.6% increase over \$190,541,815 (June 2009 YTD). As noted in the chart above, all price categories have seen an increase in number of sales June 2010 vs. June 2009: under \$250,000 520 vs. 494, or 5.3% increase; \$250,000 to \$499,999 375 vs. 234, or 60.3% increase; \$500,000 to \$999,999 75 vs. 34 or 120.6% increase and in the over \$1 Million category, 15 sales vs. 7 sales, or an increase of 114.3%.

The current Georgian Triangle MLS® sales-to-listing ratio shows a return to more balanced market conditions. With the introduction of the H.S.T., the possibility of slightly higher mortgage rates and tighter qualification rules for mortgage financing, sales activity is expected to remain stable in the months yet may decrease slightly from the somewhat hectic pace experienced in the last quarter of 2009 and first quarter of 2010.

*For more in depth analysis of a specific municipality, contact your Local REALTOR® of the Georgian Triangle Real Estate Board.*

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# Real Estate in Collingwood & The Blue Mountains

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## FALL 2010

### NOTABLE SALES

There were seven sales over \$1,000,000 in the second quarter. A water view property came on the market and sold to a neighbour in less than ten days for 96% of asking. The value of a sign on the lawn to make everyone aware that the house is for sale!! A well built home near Craigeith and Alpine Ski Clubs sold for 91% of the original asking after 219 days on the market. There was an estate sale in Clearview Township that sold for \$1,400,000 on the \$1,800,000 asking after 502 days on the market. Two of our waterfront homes sold over \$1,000,000 and one other went for \$900,000. Seventeen homes were reported sold for over \$700,000.

The highest priced condo to sell was a Penthouse at Raglan Street which went for \$767,500. There were four sales of condos over \$600,000 in Collingwood. The highest price sale in The Blue Mountains was not in the Village at Blue but at Venture Boulevard near Craigeith at \$522,500.

### MLS STATISTICS

Third quarter sales results of 1,516 transactions for 2010 were better on a year to date basis than 2009 which were 1,390 transactions. The quarterly unit sales were down from 621 in 2009 to 532 in 2010. The volume was up by 20% over the same time last year. 2009 was \$357,509,894 versus \$430,145,706 for the current year. Despite all the bad press and horror stories of the US market we continue to have a steady market here in the Georgian Triangle with continued growth in volume and number of unit sales. It is still a buyer's market (one of every three listings finds a buyer) with only the best priced property in a price category attracting the cautious buyer!!

The Blue Mountains has seen 116 transactions year to date in 2010 versus 117 in 2009. The average sale price volume \$492,161 in 2010 versus \$458,415 in 2009 year to date. Collingwood is 223 versus 210 last year and the volume is \$269,886 versus \$248,493 last year.

### COCKTAIL TIVIA

An interesting fact about October 2010 is that there are five Fridays, five Saturdays and Five Sundays all in one month!! It happens once in 823 years? Who knew?????

### WHAT'S NEW?

Election ballots are being mailed in this month in Collingwood and The Blue Mountains which is a great advantage for those property owners who are not here for the municipal election. If you are not registered you can contact the town through a link on the web site. You may be too late for this election but if you register now you will have your ballot for next time.

The refurbished Tremont Hotel opened after a year of painstaking restorations. Look for the new Tremont Café to open soon.

The former Cinema Four theatre has been demolished and the new building being built by Landex Corporation will open in Spring 2011. This top quality office building has already leased about 45% of the space.

Go to my website [www.CollingwoodHomes.ca](http://www.CollingwoodHomes.ca) to see many of the new links. You get the weather, all the ski clubs and golf courses as well as Grey and Simcoe County and the Town Web sites. I have added the many government sites solar power, land transfer tax and many others.

## NEW DEVELOPMENTS

Wyldeewood at the corner of Cranberry Trail East and Highway 26 has moved ahead after receiving their final approval at Collingwood Council on September 13, 2010. Every tree and bush on the property has been cut down to make room for this very dense, 170 units in three storey buildings, condo development.

The Black Ash Adult Lifestyle Village at the old Cranberry practice range is moving ahead for final approvals. The over 200 mixed housing units will change the face of the Eastern corner of Cranberry Village. The number of tenants at Cranberry Mews continues to grow. Stop by the Hasty Mart for a fabulous hot veal sandwich, clothing and linens from Ladies Designer and Home Zone and watch as more tenants move in over this winter ski season!! Massage therapy, and physiotherapy at Sports Medicine Clinic.

## PERCEPTIONS & OBSERVATION

The excitement over the HST seems to have died down. There has been little to no effect on our trades. Local contractors are all busy getting work done for the end of 2010. In attempting to get prices on finishing my basement I have been assured by plumbers, carpenters and drywallers that everyone is fully employed.

The downtown of Collingwood has new parking meters in the Historic section and the move back to pay as you go parking is well underway. The new street lights on First Street look modern and fresh. The rerouting of traffic along Poplar Side Road to ease some of the traffic flow through Collingwood will start when the current construction on the roads is completed. The new round about at High and Poplar Side Road will be a great improvement to keep traffic moving during peak times.

The number of fun events in our shoulder season at the Village seems to have increased. The recent bike ride for charity had the village hoping all week end.

Driving through Thornbury has been a difficult task of late. The construction (look around it is everywhere) on the road at the bridge, the new town hall which is to be ready for Spring 2011 and then the Medical Centre will be starting. Planning alternate routes is a good plan. We just are not used to having to contend with delays and traffic.



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## **Real Estate In Collingwood & The Blue Mountains**

**Winter 2011**

Let me say that "Let it Snow Let it Snow" was not the favourite song of the season. With lots of snow falling early in December we were able to open the ski hills with all natural snow (maybe we tested our snow making equipment a bit) and provided a White Christmas for all of Collingwood. The local work crews worked around the clock as we struggled to keep roads clear and sidewalks useable. The Town of Collingwood has had to haul away tons of snow (more than 100 centimeters in less than two weeks) to allow for pedestrian traffic and parking cars. This was truly an unusual start to our winter season.

### **Notable Sales**

There were two sales over \$1,000,000 in the fourth quarter. A water view property in Meaford (374 acres) sold for over \$2,000,000 after almost 1,000 days on the market. The property had previously been listed for \$3,900,000 and was offered at \$2,399,000. There were a total of 24 sales over the million dollar mark in 2010 versus 12 in 2009. Conversely, we have 65 properties listed for sale over \$1,000,000 at this time.

Fourteen properties were reported sold for over \$700,000.

There were 51 sales of condos or detached properties (not vacant land) in the affordable category of \$80,000 - \$120,000.

The highest priced condo to sell was a Penthouse at Raglan Street which went for \$767,500. There were four sales of condos over \$600,000 in Collingwood. The highest price sale in The Blue Mountains was not in the Village at Blue but at Venture Boulevard near Craighleith Ski Club at the Orchard Development at \$522,500

## **MLS Statistics®**

Fourth quarter sales results of 1906 transactions for 2010 were better on a year to date basis than 2009 which were 1,855 transactions. The volume of \$544,833,365 for 2010 versus \$484,385,974 for 2009 was an impressive 8%+ increase in volume real estate. The quarterly unit sales were down from 465 in 2009 to 394 in 2010. Average sale price for 2010 was \$315,015 versus \$287,155 in 2009. I repeat !!! Despite all the bad press and horror stories of the US market we continue to have a steady market here in the Georgian Triangle with continued growth in volume and number of unit sales. It is still a buyer's market (one of every three listings finds a buyer) with only the best priced property in a price category attracting the cautious buyer!!

Statistics for individual townships provide some interesting average sale price results. The Blue Mountains \$510,427 with 151 unit sales (165 in 2009) and Mulmur \$543,140 (10 unit sales reported for the twelve month period means one or two very large sales drives the average up quickly). Collingwood had 280 transactions with an average price of \$275,895. Interesting to note that Clearview Township had the exact same number of transactions in 2009 and 2010 153 but showed a dramatic increase in volume from \$251,213 on average in 2009 to \$348,674 in 2010.

Wasaga Beach was the most active trading area with 357 unit sales and an average price of \$267,477 in 2010 versus 369 in 2009 with an average price of \$255,557.

## **What's New?**

There have been several new restaurants which have opened their doors in anticipation of a busy ski season. Cabin is located at the Cranberry Mews, Empire Grill and Gastro Pub 705 444-0920 is on Balsam Street across from Canadian Tire near Too Good to be Through. Tremont Café 705 293-6000 has had rave reviews and they managed to survive the Royal LePage Christmas party which was outstanding!!

One Tooth Active Wear 10 Keith Avenue at Cranberry Mews offers Canadian made active and yoga wear.

New at 48 Pine Street near Dags and Willows is Heavenly Sweets with hand made chocolates and cookies great hostess gifts or treats for those well behaved children who have skied hard all day!!

Bruce Wine Bar (enter behind TD Bank in Thornbury) call to see that they are open 519 599-1112.

The loss of a major employer with 45 staff, Barber Glass, was due mostly to a downturn in the market requirements for insulated glass (think skyscrapers) in new buildings. This continued loss of higher paying manufacturing jobs has had a negative effect on families in our neighbourhoods. The move to lower paying retail, seasonal service industries like ski and golf shops and restaurant jobs limits the ability of the average family to move up to a bigger or better home in our community.

The local Radio Station has moved to the second floor at 186 Hurontario Street.

Nordic Fest at Scenic Caves on February 5<sup>th</sup>, 2011  
[www.nordicfest.ca](http://www.nordicfest.ca) lots of fun for the entire family. The Ridge Runner Mountain Coaster (open four seasons) is soon to open at Blue Mountain 705 445-0231 with over 1,000 feet of downhill track. .

Please visit my website [www.CollingwoodHomes.ca](http://www.CollingwoodHomes.ca) to see many of the new links we have recently added. You get the weather, all the ski clubs and golf courses as well as Grey and Simcoe County and the Town Web sites.

### **New Developments**

There is a never ending supply of new housing sites coming on line. Some offer good value while others are testing the market. The number of potential new homes in the area is staggering. This will continue to put pressure on our resale market. More on the individual sites in the next newsletter.

### **Perceptions & Observations**

There was a great deal of activity in 2010 that netted no results. In the Town of Collingwood almost 300 detached properties were listed and expired without an offer. Some were listed a second time and found a buyer. There is a sad story with condos. There were an additional 264 condos which expired from MLS® .

The Blue Mountains saw 237 condos and 243 detached homes did not find a new owner. When compared to the actual transactions completed this statistic is significant. Prices need to adjust

so we can attract more buyers to the resale units. There are huge numbers of new units being planned for and or built which will continue to put pressure on the older less desirable units.

This trend will continue for at least ten years until all the developments are rolled out and absorbed into the market.

It is fair to say that the consumer comes to the market with a great deal of knowledge. Almost all buyers can and do surf the net from the comfort of their home before heading out to shop.

The new product on the market provides great comparison shopping and leads to a discussion of cost per square foot in comparing new to resale homes and condos.

Lighthouse Point (our "cadillac" of developments) offers great amenities in the 10,000 square foot recreation centre, waterfront access and views, yacht club, environmentally protected walking paths, multiple tennis courts and swimming pools. Over the last five years we have seen a downward trend in the number of sales of units going from a high in 2005 of 48 unit sales to 40 in 2006, 36 sold in 2007 and 38 in 2009 to 28 sold units in 2010.

While the number of sales have gone down the number of expired listings (23 in 2005, 35 in 2006, 26 in 2007, 46 in 2008, 47 in 2009 and 51 in 2010) have gone up. The reason for fewer sales and more expired listings on this first rate property shows a trend. Buyers are looking for townhomes without a neighbor living above them, they are comparing old to new and in many cases not willing to pay to upgrade their newly purchased resale unit. The buyer has more choices available to them and are willing to wait until they find exactly what they want even if that wait means they watch a development being built.

Older and larger square footage units at Cranberry have been selling well due in part to no neighbour above, larger space for those looking for almost full time living. There were 109 units sold in 2005, 101 units in 2006, 110 in 2007, 73 in 2008 and 86 in 2009. There was an increased interest in 2010 and 97 units sold ranging in price from 102,000 to 410,000.

It is time for the local town and county governments to get a bus going to Blue Mountain from Collingwood. Workers walking along Mountain Road to get to their jobs at the Village are becoming a regular occurrence. The ability to move guests from the Village for a night out in Collingwood is in the best interest of Collingwood business owners but not the Village Association. The ability to get "locals" out to shop and eat in

the Village restaurants and shops is not in the best interest of Collingwood BIA or council. Both the Village and the Town of Collingwood would benefit from a bus route with potential customers able to access affordable, reliable transportation between the two sites.

It is worth taking a look at your MPAC assessment notices and comparing actual sales in your neighbourhood to your assessed value as the predicted trend of ever increasing values has not happened. In some cases you may be able to get your assessed value decreased on the next go round based on current market values.



**Karen Poshtar**  
**Sales Representative**  
**Royal LePage**  
**All Real Estate Services Ltd.**  
**Phone: 705-445-5520 Ext 243**  
**Fax: 705-445-1545**  
**Toll Free: 1-877-445-5520**  
[www.CollingwoodHomes.ca](http://www.CollingwoodHomes.ca)  
[Kposhtar@rogers.com](mailto:Kposhtar@rogers.com)