



Summer Market Was Hot! Waterfront Dollar Sales Up 82%

Total June to September Waterfront Dollar Sales on the Big 3 Lakes were **up 82%** driven by a 25% increase in units sold and a massive 45% increase in average selling prices. Sold listings are trending at 97% sold to list prices, indicating that limited negotiations are taking place. The Average Days on Market has declined to 50 days, a decrease of 23% over 2019.



Big 3 Single Family Waterfront Sold Properties	# Sales	Total Dollar Sales	Avg. Sale Price	Median Sale Price	Avg. DOM	% sold. price/list price
Q3 2020	114	\$344,021,676	\$3,017,734	\$2,177,500	50	97.1%
Q3 2019	91	\$188,897,436	\$2,075,796	\$1,450,000	65	96.3%
'20 vs. '19	25%	82%	45%	50%	(23%)	1%

**Big 3 includes Rosseau, Joseph with Joe River, and Muskoka including Muskoka River up to the Muskoka Falls, Mirror Lake, Indian River

YTD Single Family Waterfront Sold Listings*	# Sold			Average Sales Price			2020	2020
	2020	2019	% vs. 2020	2020	2019	% vs. 2020	Days On Market	Selling/List Price
Total Big 3	198	150	32%	\$2,693,795	\$2,031,695	33%	61	97%
Lake Muskoka	119	94	27%	\$1,943,048	\$1,437,291	35%	65	97%
Lake Rosseau	45	33	36%	\$3,654,047	\$2,733,138	34%	61	96%
Lake Joseph	34	23	48%	\$3,899,465	\$3,529,739	10%	49	96%

Year to Date as of September 30th, the Big 3 saw an increase in unit sales of 32% driven by strong activity on Lake Rosseau and Joseph. Average selling prices trended up 33% based on significant increases on Lake Muskoka and Lake Rosseau and a 10% increase on Lake Joseph. Overall, days on market were down about 15% on the Big 3. A total of 46 properties were on the market for less than 10 days before selling. More good news for sellers as the selling Price vs list Price ratios are also very strong in the region averaging 97% on the Big 3 lakes.

It's no surprise that the largest % of increases are coming in cottages being sold in the over \$3 million market. In fact, there were 25 sales above the \$5 million price point, a 150% increase versus 2019. The largest price band is the \$1-2 million range which comprises 32% of total sales and rose 21% in units. There were only 4 sales below \$500,000 all on Lake Muskoka.

Price Bands of Sold Cottages on Big 3: January-September 2020

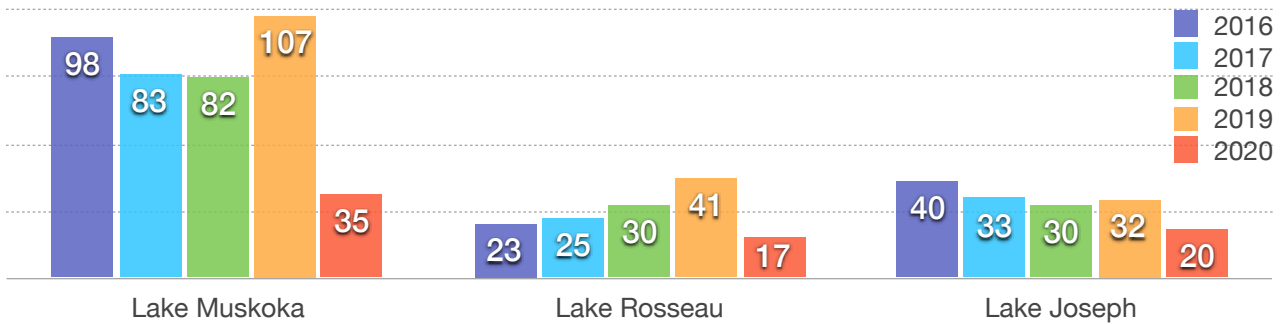
# units sold	Muskoka		Rosseau		Joseph		TOTAL BIG 3		% difference	2020 % of total
	2020	2019	2020	2019	2020	2019	2020	2019		
In \$MM	2020	2019	2020	2019	2020	2019	2020	2019		
<\$0.5	4	9	0	0	0	0	4	9	-56%	2%
\$0.5-0.99	29	29	3	6	1	1	33	36	-8%	17%
\$1.0-\$1.99	47	37	6	9	11	7	64	53	21%	32%
\$2.0-\$2.99	16	9	16	10	1	7	33	26	27%	17%
\$3.0-3.99	10	8	8	2	8	1	26	11	136%	13%
\$4.0-4.99	5	2	4	2	4	1	13	5	160%	7%
>\$5.0	8	0	8	4	9	6	25	10	150%	13%
Total	119	94	45	33	34	23	198	150	32%	100%

With scarce inventory and high prices on the Big 3 Lakes, prices are also on the rise on the smaller Muskoka Lakes. The combined group of Brandy, Three Mile, and Skeleton Lakes saw a 130% increase in total sales, driven by a 58% increase in units and a 47% increase in average selling prices.

Inventory Levels At Five Year Lows

A snapshot on September 30th is showing only 72 active listings on the market compared to 180 in 2019, a 60% decrease. In fact, inventories are at their lowest levels in 5 years. Lake Muskoka has particularly low inventory remaining with just 35 listings compared to 107 in 2019.

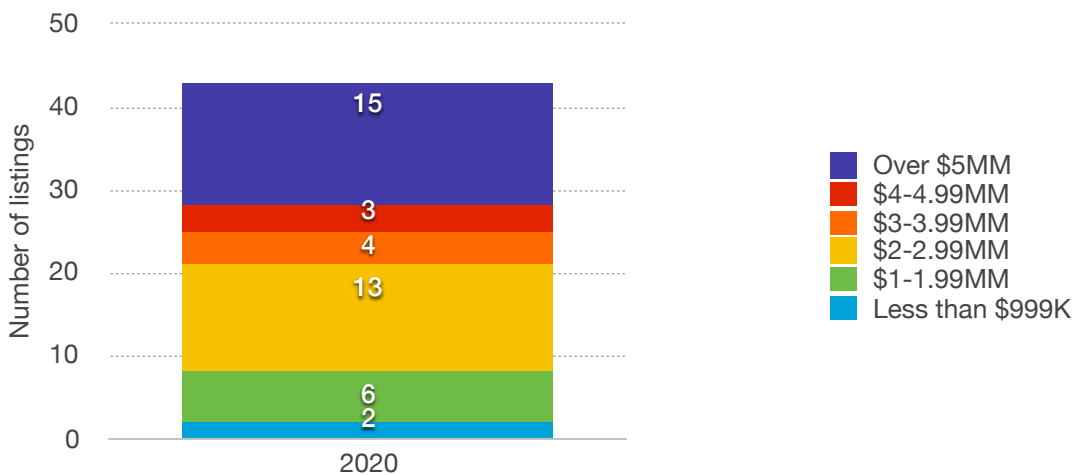
September Active Listing Inventory By Major Lake: 2016-2020 Includes waterfront residential property only



Note: Inventory is counted if it a property was an active listing at any time during the month

There were only 8 listings available in the “entry level” segment under \$2MM. Conversely, there is solid level of high end listings available with 15 active listings over \$5MM.

September 30th Inventory Levels - # of Listings In Each Price Band



Source: The Lakelands Matrix System/Ontario Collective. Information in this report is not guaranteed. There is no express or implied warranty of the accuracy of information. Do not reproduce without the expressed written consent of Steve Taylor.

Water Access Single Family Sales On Big 3 Lakes

A remarkable 32 sales of water access cottage properties have taken place so far in 2020, a 78% increase versus 2019. Inventories are low at the end of September with only 6 Properties available including a private island on Lake Joseph for \$8 million.

Total Big 3 Boat Access	# Sales	Avg. Sale Price	Median Sale Price	Avg. DOM	% sold. price/ list price
YTD 2020	32	\$2,123,344	\$1,492,500	82	96.5%
YTD 2019	18	\$1,546,337	\$1,150,000	51	97.3%
'20 vs. '19	78%	37%	30%	61%	(1%)

Vacant Land On Big 3 Lakes

Lot sales are up 53% versus year ago. There were 6 sales above \$2MM which drove the average sale price up 24%. As of September 30th, there were 14 active listings including a 520' frontage, 52 acre lot on Lake Joseph for \$7MM.

Total Big 3 Waterfront Land	# Sales	Avg. Sale Price	Median Sale Price	Avg. DOM	% sold. price/ list price
YTD 2020	26	\$1,193,940	\$595,000	90	94%
YTD 2019	17	\$964,721	\$660,250	96	94.9%
'20 vs. '19	53%	24%	(10%)	(6%)	(1%)

My Conclusions

Waterfront Single Family	Sept. Sales	Sept 30 Inventory	Months of Inventory (MOI)	Market Status
District Of Muskoka	126	99	0.8	Seller's Market
Big 3 Lakes	38	74	1.9	Seller's Market
Lake Muskoka	21	35	1.7	Seller's Market
Lake Rosseau	11	17	1.5	Seller's Market
Lake Joseph	6	20	3.3	Seller's Market
Over \$5MM	8	15	1.9	Seller's Market

* Definition: Sellers Market = below 4 MOI; Balanced Market = 4-6 MOI; Buyers Market = over 6 MOI

We continue to experience a robust Seller's Market. Even at the high end market of over \$5MM, there is now less than 2 months of inventory based on 8 units moving in September alone. Limited inventories at all price points mean there are lots of Buyers competing for new listings. Even though it's October, buyers should be prepared to move quickly when they find "the one" and consider island properties or smaller lakes in Muskoka like Brandy, Skeleton, or Clear Lake to get a cottage under \$1MM.

For Sellers, the market continues to be busy so if you are considering selling, listing even after Thanksgiving is a very viable option and likely to get you top dollar. Please contact me for a Complimentary Opinion Of Value for your property.

**Please reach out if to me if there are additional questions I can answer.
Feel free to forward this on to friends and family. The lifeblood of my business is referrals and I would be happy to help them with them with a Muskoka purchase or sale.**