

Lake Simcoe Waterfront Market Update for June 30th, 2019

According to the Toronto Real Estate Board, there have been 35 sales of waterfront homes on Lake Simcoe in the first half of 2019.

STRATFORD, ONTARIO, CANADA, July 12, 2019 /EINPresswire.com/ -- [Lake Simcoe Waterfront Report as @ June 30, 2019](#)

Highlights:

According to the Toronto Real Estate Board, there have been 35 sales Lake Simcoe waterfront sales reported in the first-half of 2019. This is a 17% decrease compared to the same period in 2018. Orillia and Innisfil were the only areas included in our analysis that reported an increase to their sales count.

[Georgina sales indicate a 40% increase to the average sold price](#) and a 35% increase to the median sold price year-over year.

Georgina has considerably more waterfront properties dotting the shoreline compared to the other smaller communities we report on which include:



Across the board, sales were down in our usual bustling spring market of waterfront homes on Lake Simcoe. We forecast a busy 3rd quarter of sales activity on Lake Simcoe."

Roxanne Henderson, Broker, CIPS

- Innisfil
- Oro-Medonte
- Orillia
- Ramara
- Beaverton

Beaverton has only reported one sale in the first half of 2019, no change from the same period in 2018. Since January 2019, there were 5 waterfront listings that were either terminated, suspended or expired on MLS and 6 in the first half of 2018.

Beaverton currently has 9 waterfront properties listed with an average list price of \$1,020,533, two of which are sold on a conditional basis.

Oro-Medonte shows a year-over-year increase of 17% to the average sold price and a 32% increase to the median sold price of \$1,634,000.



Lake Simcoe Waterfront Sales 2019 Year to Date (January - June)												
Area	2018 # of Sales	2019 # of Sales	Change	2018 Avg Sale Price	2019 Avg Sale Price	Change	2018 Med Sold Price	2019 Med Sold Price	Change	2018 Avg DOM	2019 Avg DOM	Change
GEORGINA	18	10	-44%	833,722	1,378,400	40%	681,000	1,053,000	35%	38	34	-15%
BEAVERTON	1	1	0%	905,000	1,000,000	50%	905,000	1,000,000	50%	3	18	83%
ORILLIA	4	6	50%	1,102,500	820,416	-34%	1,105,000	870,000	-27%	14	35	60%
INNISFIL	10	13	30%	1,799,000	1,024,808	-76%	1,155,000	1,000,000	-15%	61	40	-52%
ORO-MEDONTE	8	8	0%	1,622,063	1,966,125	17%	1,112,500	1,634,000	32%	83	70	-15%
RAMARA	10	6	-40%	1,069,300	875,000	-22%	1,070,000	800,000	-34%	82	18	-356%
SUMMARY	41	38	-7%	1,155,264.17	1,177,458.17	2%	938,083.33	1,060,083.33	12%	47	36	-31%

Notes: Large \$6.2M Innisfil sale removed from data. | DOM = Days on Market

Oro-Medonte consistently reports the highest average sold price as compared to the other waterfront communities. The properties are generally larger in size and square footage. Last year was the exception however, as Innisfil reported 4 large sales during the first half of 2018.



Since 2018, Innisfil's waterfront sales volume has continually increased, which is due to the resale activity of condominium units located in the Friday Harbour Development. We believe this trend will continue, particularly since the development continues to work towards completion of this mammoth project.

Innisfil reported 4 large sales of lakefront estate homes all located on Ladywood Way. We excluded the largest sale at \$6.2m to ensure the sales data was not skewed. This explains why there is a 76% decrease to the average sold price reported in the first half of 2019. The median sold price decreased by 15%, which is far more representative of the waterfront resale market year-over-year.

Forecast:

[I forecast a busy market on Lake Simcoe](#) during the 3rd quarter of 2019. Across the board, sales were down as it was a very slow start to our usually bustling spring market. Rain, rain, and more rain kept buyers at bay waiting for the warm sunny days to start. It's extremely difficult to attract buyers to preview waterfront homes when you are under standing under an umbrella.

The warm weather is upon us and the market is certainly showing signs of an upturn as more appointments are being booked by buyers and summer holidays are upon us.

There are currently 157 available properties listed for sale on the Toronto Real Estate Board priced over \$750,000. This includes all direct, indirect waterfront on Lake Simcoe and all the tributaries and rivers and canals of Lake Simcoe. In addition, there are 53 additional waterfront properties priced from \$300,000 to \$749,000, most of which are riverfront and canal properties.

The top 4 highest priced homes for sale are all located in Oro-Medonte on Shanty Bay. These estate properties range in price from \$8.9m to \$17.9m.

If you would like to obtain our full waterfront report, please call or send us an email.

(All data used in this report was obtained from The Toronto Real Estate Board. We include properties sold over \$300,000. with direct and indirect waterfront on Lake Simcoe. No riverfront or canal properties are included in our analysis.)

Roxanne Henderson, Broker CIPS
Chestnut Park Real Estate Ltd. Brokerage
+1 289-338-0767

[email us here](#)

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