



CROSSKOKA

MARKETWATCH YEAR IN REVIEW

JANUARY 2020



As the days grow longer and the sun rises higher in the sky, it seems counter intuitive to be looking back rather than forward to the new spring. Yet look back we will, on an interesting year, before taking that step into the future.

We work a broad geography that really represents a number of different markets. Our analysis looks at each of those markets in terms of units sold, median price and days on market DOM (length of time to sell a property) and compare 2019 to the previous year, neither of which was a 'peak' year for any of the markets. Peak for units sold was either 2016 or 2017 depending on lake size (smaller lakes peaked in 2016).

There is also another differentiator to consider as we look at the numbers: commute distance. This past year the areas we serve which have the longer commutes from GTA (Huntsville, Haliburton and Parry Sound) saw an increase in units sold as well as an increase in median price and a lowering of DOM. In 2019 people were prepared to travel longer to acquire a lakefront property and they did so actively.

The markets of Lake of Bays Twp, The Big 3 (Lakes Muskoka, Rosseau and Joseph), and the Twps of Muskoka Lakes, Bracebridge and Gravenhurst combined saw units sold decline slightly in 2019 and median prices stay steady. Days on market varied greatly for properties effected by high water and those immune to the flooding which occurred in the spring. High water slowed sales and had an effect on prices to a degree. Islands on the Big 3 tell a different story. Properties sold increased from 16 to 23. 23 is a very healthy number and a high since 2006.

Both for islands and commute times, buyers last year were willing to compromise how to get to the cottage for lower price. On the Big 3, the median island cottage sale was 37% of mainland property on the same lakes.

The level of investment in building on the Big 3 continues to be strong. We know trades who are fully booked for the next two years on several significant projects.

With equity markets breaking records, investors are taking profits. Some think it's time to invest in vehicles other than equities. Land is certainly an option. The last time markets hit all time highs, the impact on cottage purchases was noticeable and accounts for the highs in 2016 and 2017 mentioned earlier. Discretionary purchases increase with profit taking.

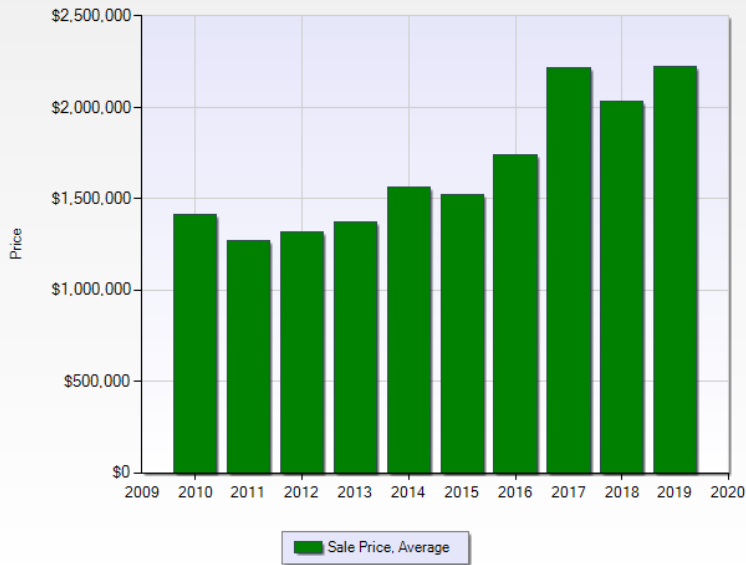
So far for 2020, the snow load is significantly less than last year. Lake effect snows have declined. Should the winter keep this course, high water will be minimal in spring. That means a healthy start to the season. Unless there is some significant weather change in the next few weeks, the spring market will be underway in mid March.

If you have particular lakes you would like sales data on, let us know. We can provide it. If you're wanting to sell this spring, our market insights are timely. We can help! Looking to buy? Tell us what you're looking for. We can help you find it.

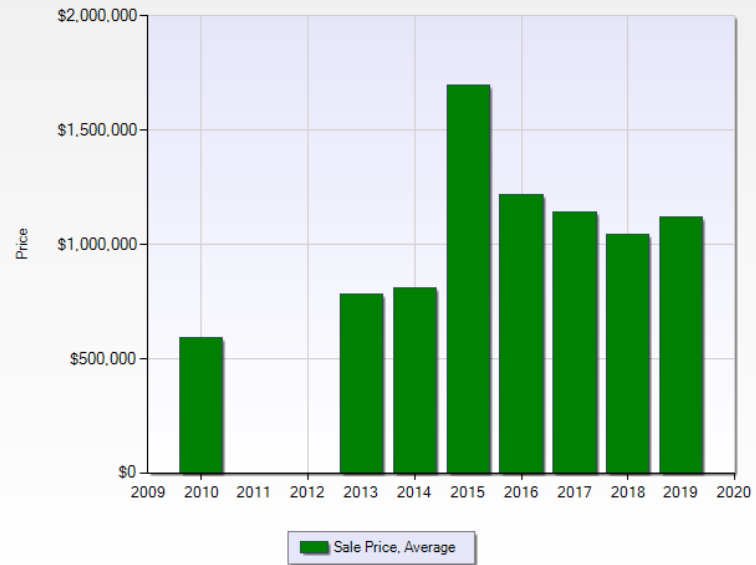
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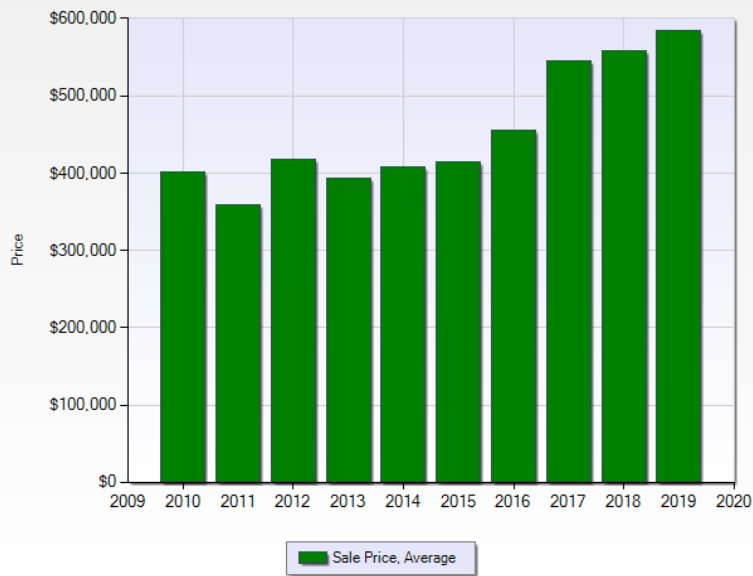
**HISTORICAL SALES BY YEAR - AVERAGE PRICE
MAINLAND ON THE BIG THREE
LAKES JOSEPH, MUSKOKA, & ROSSEAU**



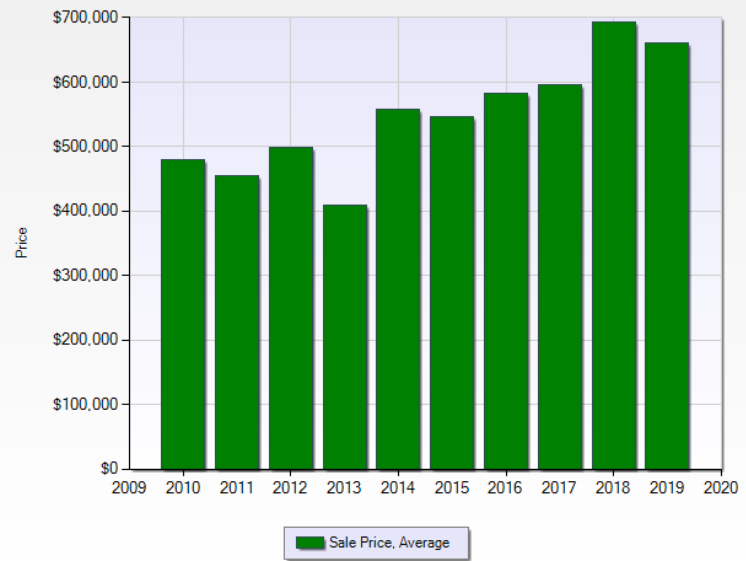
**HISTORICAL SALES BY YEAR - AVERAGE PRICE
ISLAND PROPERTIES ON THE BIG THREE
LAKES JOSEPH, MUSKOKA, & ROSSEAU**



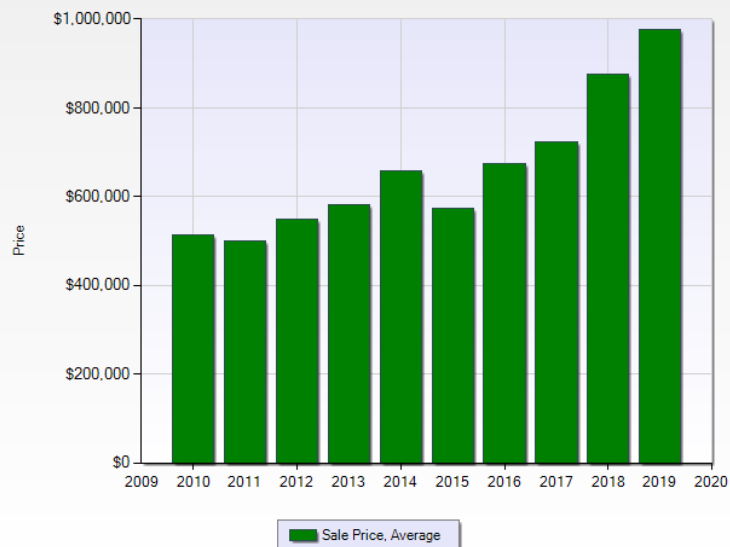
**HISTORICAL SALES BY YEAR - AVERAGE PRICE
MAINLAND LAKEFRONT PROPERTIES
HALIBURTON COUNTY**



**HISTORICAL SALES BY YEAR - AVERAGE PRICE
MAINLAND LAKEFRONT PROPERTIES
PARRY SOUND**



**HISTORICAL SALES BY YEAR - AVERAGE PRICE
MAINLAND LAKEFRONT PROPERTIES
LAKE OF BAYS**



**HISTORICAL SALES BY YEAR - AVERAGE PRICE
MAINLAND LAKEFRONT PROPERTIES
HUNTSVILLE**

