

MUSKOKA MARKET UPDATE: JUNE 2023/2024

As summer brings warmth and vibrant energy to Muskoka, the All Points North Group is excited to share our latest real estate market update. Our in-depth report covers the past year's trends and analyzes waterfront and non-waterfront properties. Whether you're looking to buy, sell, or stay informed about market dynamics, our update offers valuable insights to keep you ahead. Dive into the latest market trends with us and discover the opportunities Parry Sound has to offer this season. 🇮🇹🏡

All data comparisons are from June 2023 compared to June 2024. Single-family residences—non-waterfront and waterfront.

**Disclaimer: This real estate market report aims to provide a comprehensive overview of current trends and insights. However, in some locations, the data may be insufficient to offer a complete picture of market trends. As such, the analysis presented should be considered as one part of a broader decision-making process. For a more accurate and personalized understanding of the market in your specific area, we recommend consulting directly with a licensed real estate professional.*

FOR BUYERS

Increased Inventory

Non-Waterfront: There's a significant increase in active listings in Bracebridge (30%), Gravenhurst (29%), and Huntsville (20%). This means more options for buyers to choose from.

Waterfront: Similarly, active listings have increased in Bracebridge (24%), Gravenhurst (41%), Huntsville (52%), and Muskoka Lakes (48%). More choices could lead to better opportunities to find a suitable property.

Stable Prices

Non-Waterfront: Despite more properties on the market, average and median sale prices have remained stable. This suggests a balanced market without significant price inflation.

Waterfront: Prices have increased in Bracebridge (16%) and Georgian Bay (20%), but have remained steady in Huntsville. Buyers should be prepared for slightly higher prices in these areas.

Faster Decisions

Non-Waterfront: The Days on Market (DOM) has dropped significantly in many areas. Bracebridge saw a 70% reduction, indicating properties are selling faster. Buyers need to act quickly when they find a property they like.

Waterfront: While the DOM has increased in some areas (Bracebridge by 80% and Muskoka Lakes by 57%), properties in Huntsville are selling 46% faster. This mixed trend means buyers should stay informed about specific locations.

FOR SELLERS

Higher Demand

Non-Waterfront: The increase in the number of properties sold (Bracebridge 25%, Gravenhurst 16%) indicates a healthy demand. Sellers might find it easier to attract buyers.

Waterfront: Despite fewer properties being sold in some areas (Gravenhurst -42%, Huntsville -50%), price increases in places like Bracebridge (16%) and Georgian Bay (20%) suggest there is still strong interest, particularly in desirable locations.

Faster Sales

Non-Waterfront: With significantly reduced DOM in many areas, sellers can expect their properties to sell faster, which is great for those looking to close deals quickly.

Waterfront: Although the DOM has increased in some areas, the overall market interest and higher prices could offset this, especially in high-demand regions.

Strategic Pricing

Non-Waterfront: Stable prices mean sellers need to be competitive with their pricing to attract buyers quickly. Overpricing could result in longer market times.

Waterfront: In areas with rising prices, sellers have an opportunity to capitalize on the increased value. However, they should remain mindful of local market conditions and buyer expectations.

SUMMARY

For both buyers and sellers in [Muskoka](#), the market presents a mix of opportunities and challenges. Buyers can benefit from increased inventory and stable prices, while sellers can take advantage of higher demand and faster sales. Strategic planning and staying informed about local market trends are essential for making the most of the current real estate landscape.

What's your favourite part about the Muskoka area? Have you noticed any changes in the real estate market? Let's chat in the comments and keep the conversation going!  