

## **Muskoka Region Real Estate Report Summary – October 2024**

Here's an overview of the Muskoka Region's real estate trends, highlighting both waterfront and non-waterfront properties with a focus on significant changes (20% or more) to help buyers and sellers understand the current landscape.

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### **Key Highlights:**

#### **1. Bracebridge**

- **Waterfront:**

- **Days to Sell:** Increased from 28 days (Oct 2023) to 70 days (Oct 2024), a 150% rise.
- **Months Supply:** Decreased from 10.6 months (Oct 2023) to 4.5 months (Oct 2024), down by 57.5%.

- **Non-Waterfront:**

- **Average Sale Price:** Up from \$681,688 (Sep 2024) to \$888,559 (Oct 2024), a 30% increase.

#### **2. Georgian Bay**

- **Waterfront:**

- **Average Sale Price:** Jumped 85% from \$952,250 (Oct 2023) to \$1,765,750 (Sep 2024) but corrected back to \$966,667 (Oct 2024).
- **Months Supply:** Peaked at 14.3 (Sep 2024), up 52% from 9.4, then adjusted to 10.1 months (Oct 2024).

- **Non-Waterfront:**

- **Close Price to List Price Ratio:** Dropped to 93.8% in Oct 2024 from 97.7% (Oct 2023), signalling more room for negotiation.

#### **3. Gravenhurst**

- **Waterfront:**

- **Average Sale Price:** Dropped by over 50%, from \$1,479,000 (Sep 2024) to \$731,800 (Oct 2024).
- **Median Sale Price:** Declined by 41.6%, from \$1,015,000 (Sep 2024) to \$593,000 (Oct 2024).
- **Days to Sell:** Increased 84.8%, from 46 days (Sep 2024) to 85 days (Oct 2024).

- **Non-Waterfront:**

- **Months Supply:** Declined to 4.8 months in Oct 2024, down from 6.2 (Sep 2024).

#### 4. Huntsville

- **Waterfront:**
  - **Close Price to List Price Ratio:** Dropped from 95.3% (Sep 2024) to 90.7% (Oct 2024), signalling greater flexibility in pricing.
- **Non-Waterfront:**
  - **Months Supply:** Reduced to 6.9 months in Oct 2024 from 9 (Sep 2024), a 23.3% decrease.

#### 5. Lake of Bays

- **Waterfront:**
  - **Average Sale Price:** Dropped 59.2%, from \$2,002,500 (Oct 2023) to \$816,600 (Oct 2024).
  - **Median Sale Price:** Fell 69%, from \$2,252,500 (Sep 2024) to \$699,000 (Oct 2024).
- **Non-Waterfront:**
  - **Close Price to List Price Ratio:** Rose to 99.3% in Oct 2024, showing stronger seller control.

#### 6. Muskoka Lakes

- **Waterfront:**
  - **Median Sale Price:** Rose by 56.7%, from \$1,500,000 (Oct 2023) to \$2,350,000 (Oct 2024).
  - **Days to Sell:** Increased by 87.8%, from 49 days (Oct 2023) to 92 days (Oct 2024).
  - **Months Supply:** Dropped 44.8%, from 13.4 (Sep 2024) to 7.4 (Oct 2024).
- **Non-Waterfront:**
  - **Months Supply:** Declined from 9.8 months (Sep 2024) to 7 months (Oct 2024), a 28.6% reduction.

#### 7. Muskoka Region Overall

- **Waterfront Properties:**
  - **Average Sale Price:** Fell from \$2,173,014 (Sep 2024) to \$1,775,435 (Oct 2024), an 18.3% decrease.
  - **Median Sale Price:** Increased 22.2%, from \$1,020,000 (Oct 2023) to \$1,246,000 (Oct 2024).
  - **Days to Sell:** Increased by 61.4%, from 44 days (Oct 2023) to 71 days (Oct 2024).
  - **Months Supply:** Reduced by 36.4%, from 11.8 (Sep 2024) to 7.5 (Oct 2024).
- **Non-Waterfront Properties:**
  - **Average Sale Price:** Increased from \$629,005 (Sep 2024) to \$683,081 (Oct 2024), an 8.6% rise.
  - **Median Sale Price:** Increased from \$595,000 (Sep 2024) to \$640,000 (Oct 2024).

- **Days to Sell:** Non-waterfront properties typically sell faster, averaging 48 days compared to 71 days for waterfront properties.
- **Months Supply:** Tightened to 6.3 months (Oct 2024) from 7.5 months (Sep 2024).

## **Waterfront vs. Non-Waterfront Market Insights**

Waterfront properties, while commanding higher average sale prices, are seeing more fluctuation in pricing and a longer time on the market than non-waterfront homes. Non-waterfront homes, generally more affordable and quicker to sell, face reduced inventory, indicating a tightening market. This suggests opportunities for buyers seeking negotiation in waterfront areas and a stronger seller's market for non-waterfront properties.

In this diverse landscape, it's essential for buyers and sellers to carefully assess their strategy to "Be where you want to be." 🏡💧 #MuskokaRealEstate #MarketTrends