



2016 Brandy Lake Waterfront Report



Many of you know me already, but for those that don't, allow me to introduce myself. My name is Laura (nee Poczok) Stevens and I have been camping and then cottaging on El-Kee Point Rd. (at one time Brandy Blvd.) since I was born. Two years ago I reached a crossroads and decided to leave medical device sales and pursue something different. My passion for Cottaging and Real Estate led me to Recreational Real Estate. I'm so fortunate to have joined the amazing Rosskoka team who has been specializing in Muskoka Waterfront properties for 14 years. Our goal is to make the selling and buying process stress-free and to provide researched, expert insight about the marketplace. I've been wintering in Toronto but have continued to have clients look at waterfront properties throughout this snowy season. We're starting to see more and more new waterfront listings in advance of The Cottage Life Show (March 31 – April 2) so I thought now would be a good time to provide a 2016 Brandy Lake Real Estate Summary. If you have any questions or I can be of service, please contact me at 705-765-1474, Rosskoka.com or LaurainMuskoka@gmail.com.

Interestingly, the overall size of the market and the number of sales achieved on the smaller lakes in Muskoka has risen at a faster pace than the Big 3 Lakes.

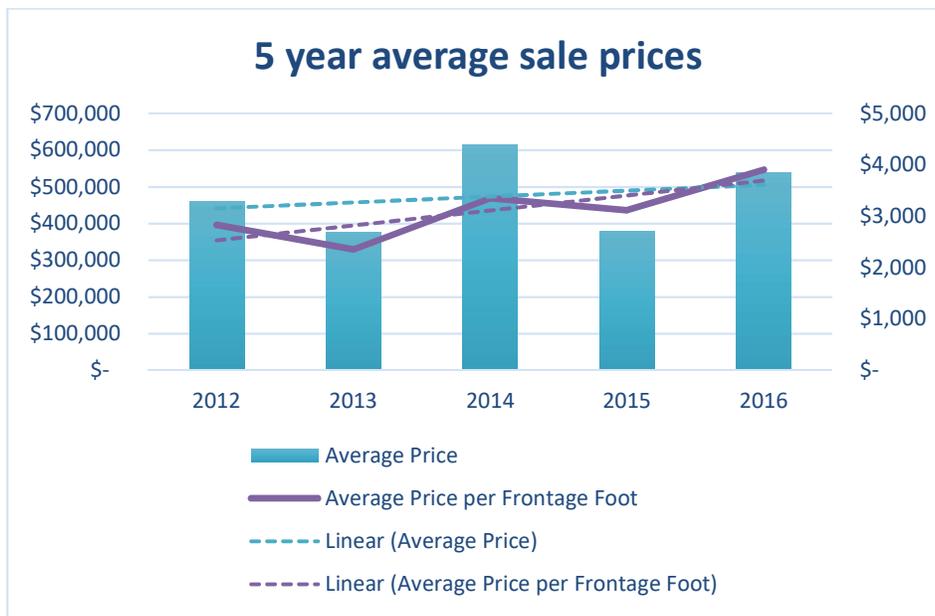
Some Waterfront Stats compared to 2015:

	<u>Size of Market</u>	<u># of transactions</u>	<u>Average Price</u>	<u>Average Days on Market</u>
<u>District of Muskoka</u>	\$850M up 42%	1121 up 37%	\$758k up 4%	84 down 13%
<u>Big 3 (Rosseau, Muskoka, Joe)</u>	\$398M up 32%	232 up 20%	\$1.7M up 11%	71 unchanged
<u>Smaller Lakes</u>	\$441M up 49%	840 up 35%	\$525k up 10%	89 down 15%

Size of lake has a direct impact on the cost of land and as Brandy Lake is one of the larger and more desirable small lakes it commands a higher price than average. Of the 10 cottages that were listed for sale in 2016 on Brandy Lake, 4 sold with a price range of \$280,000 to \$749,000 and an average of \$538,500. The average sale:list price ratio was 95% with an average Days on Market of 98. The sale to list ratio indicates that Buyers felt asking prices were fairly closely aligned with value.

Of the 6 property listings that expired in 2016 without selling, the list prices ranged from \$389,000 to \$950,000 with an average of \$645,000 (20% higher than the average sale price). It's also interesting to note that the average List Price Per Waterfront Foot for properties that sold was just over \$4,000 compared to almost \$5,300 for those that did not sell.

Good quality vacant land and “fixer uppers” for DIY types is increasingly difficult to come by throughout Muskoka. The quickest sale on Brandy Lake in 2016 was for the one and only vacant lot which sold above asking in only 4 days.



Comparing the Brandy Lake market over the years is statistically difficult as there are few annual sales and large price variations. However, trends still emerge. Despite annual ups and downs in average sale prices and average price per waterfront foot, increasing value is visible.

One thing to keep in mind is the size of Brandy Lake. As a smaller lake, land values will never reach the exalted height of the Big 3. For development purposes, our lake is well located to take advantage of demand. It's a lake to invest in for development as well as memories. Owners just need to be aware of what the lake can bear when making investment decisions – especially if thinking about selling. We understand value and would be happy to keep you informed about the market when deciding what to spend on improvements. If you have questions about the marketplace in general or are interested in an Opinion of Value for your property in this market, please contact us!

[Click Here](#) for a plethora of stats for other areas/lakes in the District of Muskoka.

Happy Cottaging!

Laura, Lucy, Peter and Ross

(705-765-1474), Laurainmuskoka@gmail.com, Rosskoka.com