

2011 Royal LePage Recreational Property Report



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Regional Summaries

Prince Edward Island

Referred to by locals as the Gentle Island, Prince Edward Island is the perfect place to reconnect with family and friends. Nestled on the waves of the Gulf of St. Lawrence, this province is lined with vivid colours, rolling landscapes, sublime coastlines and red sandstone cliffs. Despite being known as Canada's smallest province, Prince Edward Island offers endless opportunities for relaxation and fun - with over 90 different beaches, 30 golf courses and a bounty of wetland and forest trails, Prince Edward Island will have you returning back for more.

"The recreational property market in Prince Edward Island has been consistent with levels from last year,"

said Ken Peters, broker/owner, Royal LePage Peters & Lank Realty. "Typically, sales begin to flourish in the spring, since the majority of recreational properties are located near unpaved roads, which are difficult to access during the winter months."

Recreational properties range from \$100,000 for a standard in-land cottages to \$150,000 for standard waterfront, land access homes. Peters notes that more condo cottages are being developed in the high tourist areas of Prince Edward Island. "Both younger families and retirees are looking for properties that are easy to maintain – condos reflect that lifestyle while providing all the benefits of standard cottage living."

Another trend among recreational property owners is that more and more buyers are using their properties as a source of secondary income. "Buyers today want to get the biggest bang for their buck and are renting their properties out for weeks at a time," said Peters.

For those interested in purchasing in the Prince Edward Island area, Peters recommends that buyers do their homework. "Be sure to look for a property that will fit your lifestyle now and in the future."

Nova Scotia

With over 7,600km of coastline and 125 diverse beaches, Nova Scotia is truly one of Canada's hidden gems. This maritime getaway offers

a breathtaking landscape of sea and land, making it an ideal spot for vacationers of any age.

“There are amazing experiences to be found all across the province,” states Matt Honsberger, broker with Royal LePage Atlantic. “Nova Scotia is home to Bay Hundy, one of the best geological wonders in all of Canada as well as several iconic landmarks.” Many new communities are also being developed for recreational purposes, providing residents with nearby access to golf courses, parks and nature trails.

Prices for recreational properties in Nova Scotia have remained steady over the past 12 months, with standard waterfront and in-land properties ranging from \$100,000 to \$500,000 in price. Honsberger states that property prices vary depending on the location and size.



According to Honsberger, the biggest misconception amongst buyers looking to purchase in the province is that their decisions are often based on investment and not on lifestyle needs. “If you are thinking of investing in a condo or cottage, do so for the right reasons. Real estate in Nova Scotia typically does not appreciate as quickly as

urban properties. Therefore, be sure to communicate your needs to an experienced agent when searching for your ideal recreational property.”

Newfoundland

Surrounded by 29,000 kilometers of coastline, Newfoundland is an ideal destination for anyone wanting to get back in touch with nature. From its mild winters, wet springs, warm summers and crisp falls, this province is the perfect getaway for all types of seasonal activities.

The average price for a standard waterfront cottage, with water access, costs \$97,000, while a standard cottage, with waterfront and land access, costs \$120,000. The average price for a standard non-waterfront cottage in the province is \$85,000.

Glenn Larkin, real estate agent with Royal LePage Professionals 2000, notes that prices for recreational properties have increased by 10 per cent from last year, while inventory levels remain stable. “As our selling season gets underway, we are seeing a great demand from buyers,” states Larkin. “Buyers are very interested in

purchasing a recreational property in Newfoundland because it’s a great place to unwind, while providing all the amenities young families and other buyers seek out.”

According to Larkin, the limited waterfront properties in Ocean Pond and Deer Park means that buyers must keep an open mind when searching for the ideal recreational property. “It’s difficult to find a cottage near the ocean or the rivers because current owners are not selling. Interested buyers must be realistic in determining what key features they require, and they must always communicate their needs to a local sales agent.”

When asked about what key features Newfoundland has to offer potential buyers, Larkin states that the province provides endless amounts of adventure and leisure activities. “Newfoundland has something for everyone – from iceberg exploring, whale watching, boating, skiing, music festivals and cultural events; it is the perfect destination to unwind with family and friends.”

New Brunswick

Situated on Canada’s east coast along the Atlantic Ocean, New Brunswick is home to some of the nation’s most beautiful marine wonders. The province is easily accessible by the Trans-Canada Highway, making it an easy drive from Ontario and Québec.

“The recreational property market is beginning to speed up as we move into cottage country season,” said Shayne Trites, sales representative and associate broker, Royal LePage Metro. “Waterfront properties are in high demand and areas like Shediac, which is known for its great beaches, continue to drive the highest prices.”

Trites notes that inventory levels will remain at the same level as last year,

but the choice is very limited among higher-end properties. “There are only three recreational properties listed at over \$1 million,” said Trites.

The average price of standard waterfront property with land access costs \$162,000, while a standard water access property costs \$74,000. Land-access (non-waterfront) properties average around \$65,000 in price.

Trites notes that potential buyers are drawn to the region’s deep sea fishing, sandy beaches, friendly communities and rich Acadian historic. The typical demographic profile for buyers consists of married couples, aged 40 years and older, with young children. Families who buy recreational properties in New Brunswick do so because they view their purchases as a sound

real estate investment, and want to invest in a property they can enjoy throughout the year.

Quebec

Eastern Townships

Less than an hour from downtown, the Eastern Townships are a prime destination for Montrealers. The area is perfect for people who love the outdoors, skiing, biking and hiking. The large number of artists and winegrowers is another of the area’s main appeals, and contributes greatly to its cultural life. This area is sure to please buyers looking for a little slice of heaven not far from Montreal.

“The Eastern Townships may not be as well-known as the Laurentides, but they have a lot to offer! There

are cottages, condos, and farms with huge lots. Sutton, Bromont, North Hatley, Missawapi and Pottton are desirable areas for recreational property buyers,” explains Peter Reindler, executive officer/owner of Royal LePage Action Courtier.

Waterfront properties and those near ski resorts are very popular in the Eastern Townships. Potential buyers are looking primarily for peace and quiet, and want to use their cottage year-round.

Property prices have been stable compared to last year. The average price of waterfront property is between \$300,000 and \$400,000. On average, properties with water access cost between \$400,000 and \$1,000,000, and those with land access (non-waterfront) cost between \$150,000 and \$400,000.



Memphrémagog

Memphrémagog is packed with attractions and activities, making it one of the biggest tourist areas in the Eastern Townships (Estrie). In addition to Lake Memphrémagog and its vast green spaces, this destination is known for its cuisine, which features locally-grown foods, and for its numerous events, some internationally-known. No surprise that it's popular with recreational property buyers.

"The area has several turn-key properties – that is, they don't need major work or renovations. That's something recreational property buyers really appreciate, because they can start using their cottage right away. In addition, these properties are listed at their fair market value," says Christian Longpré, chartered real estate broker at Royal LePage Au Sommet.

Buyers in Memphrémagog are interested primarily in waterfront property. They are looking for a peaceful spot where they can enjoy their cottage, whatever the season. As Christian Longpré explains, "Buyers prefer some privacy, but without being totally isolated. Proximity to services, the highway, and activities is important to them."

The average price of recreational properties has been stable in comparison with the same period last year. The average price for a standard waterfront property with land access is around \$250,000, and that for a land-access (non-waterfront) property is \$240,000.

Mont-Tremblant

Mont-Tremblant's reputation is well-known. The Mont-Tremblant National Park and Mont-Tremblant Resort are centerpieces of the region. In addition to nature and numerous mountains, the area offers tons of

activities and events, such as the Tremblant International Blues Festival and the Tremblant 24H ski and cycling events. All this makes it a favourite destination for recreational property buyers.

"People wrongly think that property in the Mont-Tremblant area is expensive. Yet prices are reasonable, considering what buyers get for their money. Mont-Tremblant is the Aspen of Quebec, and people sometimes seem to forget how beautiful it is here," explains Paul Dalbec, chartered real estate broker at Royal LePage Mont-Tremblant. "The region's real estate market is rather quiet right now, so it's a good time to buy!"

In Mont-Tremblant, waterfront properties and condos at the Mont-Tremblant Ski Resort are the kind of properties in greatest demand. Area buyers really appreciate being able to use their cottage or condo both summer and winter, and the proximity to services. "While most owners bought recreational property in order to spend quality time with their family, we are seeing a trend toward rentals, mainly with condos in the resort," adds Paul Dalbec.

The average price for a standard waterfront property in the area is about \$500,000; that for a standard waterfront property with land access is \$800,000, and that for a land-access (non-waterfront) property is \$350,000.

Ontario

Beaverton

Built in the early 1800s, Beaverton is a town that is rooted in history with a strong community spirit. Its position on Lake Simcoe attracts buyers looking for a dream home on the Trent-Severn Waterway. Residents enjoy the amenities of the vibrant holiday community including the

curling club, golf club as well as the yacht club.

Buyers looking in the area can expect prices for land access waterfront properties to average \$650,000, while water access only properties range from \$400,000 to \$500,000. Those considering in-land properties can expect prices around \$225,000 to \$250,000.

"Prices and inventory levels have stabilized compared to last spring," stated Carol Barkin, sales representative, Royal LePage Johnston and Daniel. "It has been a slow start because of the poor weather this spring, but we are seeing the activity in the market pick up now"

Barkin added that buyers in the area are looking for properties that are move-in ready and as close to the waterfront as possible. "It's important to work with a REALTOR® that understands the local area and its history as well as your must-haves and wishes."

Bruce Peninsula

With over 500 miles of majestic shoreline, Bruce Peninsula offers vacationers fresh air, clear waters and natural scenery. For those seeking adventure, try the hiking trails of the Bruce Trail, scuba dive in the inland seas or try some snowmobiling or skiing during the winter months. For more leisurely fun, take advantage of the numerous horse shows, museums, village fairs, and antique shops located throughout the region.

"The Bruce Peninsula area appeals to buyers looking to get back to nature and escape the city lights," said Paul Annett, sales representative, Royal LePage RCR Realty. "Most people looking to buy are between 40 and 60 years of age, with some planning on retiring in the

near future and therefore looking for properties they will be able to enjoy year-round. Younger buyers with small children are also beginning to enter the market.”

Annett explains that activity levels for recreational properties are similar to last year in regards to both inventory and prices. “Prices for standard waterfront, land access properties in the area range from \$250,000 to \$450,000, and land-access, non-waterfront properties range from \$125,000 to \$250,000,” said Annett.

Annett suggests that if buyers find a property they like, they should make a move sooner rather than later. “I have seen many buyers push off purchase decisions, but properties sell very quickly in the spring,” he said.

Haliburton Highlands

With its crystal clear lakes, scenic wilderness trails and pristine forests, Haliburton Highlands is home to some of the most wonderful natural beauty in all of Canada. Located just north east of Toronto, Haliburton is a pleasant two and a half hour drive from downtown Toronto and approximately three hours from Ottawa. The area offers an amazing range of relaxing and adventurous activities all year round – from its famous Algonquin Provincial Park, horseback riding and dog sledding trails, Haliburton is a great destination for people of all ages.

“We are seeing a great demand for properties in the area, especially as the warmer weather approaches,” said Anthony vanLieshout, broker/owner, Royal LePage Lakes of Haliburton. “People from all demographics are eager to make their cottage a second home and are often spending their holidays vacationing in Haliburton.”

Prices in the area have remained

stable from last year and the average cost for a recreational property ranges from \$150,000 to \$350,000.

“Buyers can expect properties with waterfront views to be on the higher end of the spectrum, with some properties hitting the \$2 million mark,” said vanLieshout.

For buyers interested in investing in a recreational property, vanLieshout offers the following advice: Set realistic goals and understand what works with your budget. Also be sure to work with a local agent who can educate and counsel you throughout the entire buying process.

Kawartha Lakes

Known for its beautiful lakes and pristine wilderness, Kawartha Lakes is the perfect getaway for those wanting to escape the city lights. Located just 90 minutes northeast of Toronto, Kawartha Lakes offers a range of leisure activities all year round. From agricultural fairs to seasonal festivals and trails designed specifically for canoeing, hiking, biking, skiing and snowmobiling, Kawartha Lakes is truly a family-oriented and memorable destination.

Property sales in Kawartha Lakes have been very active over the past year with the most activity seen in properties close to the water. Standard waterfront and in-land cottages range from \$150,000 to \$400,000 in price.

“Activity levels in this region have increased slightly, but prices have held steady since last year,” said Linda Duncan, sales representative, Royal LePage Kawartha Lakes Realty Inc. “We are seeing increased demand for prime waterfront properties, especially among families with young children.”

According to Duncan, buyers in Kawartha Lakes are not just using

their properties as investments, but as a source of secondary income. “Many buyers are opting to rent out their properties for a couple weeks to offset costs”, states Duncan.

For people looking to purchase a recreational property in the area, Duncan offers the following advice: “Be sure to find a REALTOR® who is familiar with the area and who understands your needs and wants.”

Kingston/Gananoque

Known for its 1,000 islands, and the beautiful UNESCO designated Rideau Canal, the Kingston and Gananoque region is the perfect getaway for Toronto and Ottawa residents. Buyers in their late 30s and 40s are the typical buyer, but continuing the trend from last year, agents are seeing more families purchasing together for the dream property that the whole family can enjoy throughout the four seasons.

Recreational properties in the area have stabilized since 2010, but lower end properties did see a five to 10 percent increase. Buyers visiting the area can expect to see standard waterfront, land access properties range from \$180,000 to \$300,000 and island properties range from \$170,000 to \$300,000. Those looking for a non-waterfront property can expect prices around \$80,000 to \$100,000.

“With slightly more inventory than last year, buyers have more choice,” said Wayne Carrothers, sales representative, Royal LePage ProAlliance Realty. “However, many of the new listings are in the subdivisions. If you are looking for a place on the waterfront, the inventory is limited so buyers should act fast.”

Carrothers also stressed the importance of working with an agent who knows the area well. “Understanding rural property is a

must when making a large financial commitment,” added Carrothers. “As an example, buyers might visit the area and not get a true picture of the shoreline because of the weather - especially this spring, which has had its fair share of rain.”

Meaford/Thornbury

Known for its small-town charm, the areas of Meaford and Thornbury offer an assortment of year-round recreational activities, such as fishing, skiing, and golfing, hiking, curling, sailing and cycling. Situated on the southern shore of Georgian Bay,



the region is a popular recreational destination among young and middle aged professionals and those close to retirement.

This spring, standard non-waterfront, land access cabins are priced at approximately \$250,000, and standard waterfront, land access cabins typically sell for approximately \$600,000.

“The region’s recreational property market has experienced a strong start, especially in the higher-end luxury market,” said Desmond von Teichman, broker/owner of Royal

LePage Locations North. “The level of activity has also risen slightly compared to this time last year and we are finding that people are getting out early to scout out their dream properties before it’s too late.”

Prices are up slightly in the high-end market while lower-end properties have stabilized since 2010. “Prices for a standard entry-level condominium begin at around \$150,000, whereas chalets in the nearby Blue Mountains area can reach as high as \$3.25 million,” states von Teichman.

For those who want to purchase in the area, von Teichman explains that the region provides several amenities to meet various lifestyles. “There are several new events in our area that will appeal to any buyer – everything from festivals, equestrian events, rib fests and amusement rides are popping up.”

Muskoka

The district of Muskoka includes the cherished towns of Bracebridge, Gravenhurst and Huntsville and the townships of Lake of Bays, Georgian Bay and Muskoka Lakes. Lined with

the glorious pink granite rocks of the Canadian Shield, each town and village offers a unique experience with an abundance of recreational activities and attractions.

“Muskoka offers a great combination of city features and privacy that will appeal to any buyer. Everything from boating, fishing, canoeing, swimming, golfing, fine-dining and more can be enjoyed throughout our region,” said Don Evans, sales representative with Royal LePage Lakes of Muskoka.

Recreational property prices in the Muskoka region are among the most expensive in Ontario. Prices have increased slightly from last year, reflecting the same increases as the rate of inflation. A standard waterfront cottage with land access costs \$300,000 to \$750,000, while a standard in-land cottage costs \$175,000 to \$225,000. Buyers looking at island properties can expect to see prices of standard cottages range from \$200,000 to \$395,000.

“Our selling season is off to a good start and we are seeing lots of interest from a diverse group of buyers, including singles, young families and retirees, who want to experience Muskoka’s unique culture,” explains Evans.

Given the positive outlook of the recreational properties market for 2011, Evans expects more sellers to be listing this year. “We noticed a large number of sellers held back from putting their properties on the market because of the economic downturn. Because of this, we expect inventory levels to be slightly higher than 2010.”

For buyers interested in finding out what the district of Muskoka has to offer, Evans offers these words of advice: “Before committing to your dream cottage, be sure to find out



information on the zoning bylaws, road access, septic tanks and water purification systems that are needed to maintain your recreational property.”

Parry Sound

Rich in arts, culture and heritage and only two hours north of Toronto, Parry Sound is known as the jewel on the rugged shores of Georgian Bay and as the hometown of hockey hero Bobby Orr. Parry Sound offers activities throughout the seasons for both the adventurer and the vacationer who want the comforts of a quaint town beautifully located on the water’s edge.

Buyers will be optimistic this spring as prices have stabilized in the region from last year and inventory has risen offering more choice and good value. “We have had a slow

start to the selling season because if the late spring,” said Bill Kingshott, broker/owner, Royal LePage Team Advantage Realty. Although Kingshott noted, “Parry Sound is starting to get noticed for great properties at a competitive price point compared to more well-known Ontario tourist spots and activity is picking up in the region.”

In Parry Sound, buyers can expect prices for standard waterfront, land access properties to average \$350,000, while prices for island properties are approximately \$275,000. Land-access (non-waterfront) properties typically sell for approximately \$200,000.

“We have always had a diverse community, attracting both young families and retirees,” added Kingshott. “However, with the addition of a new hospital, we are

seeing more mature buyers who can feel comfortable retiring in the area.”

Rideau Lake

Situated on Rideau Canal, Rideau Lake offers a wide variety of recreational properties, with something for everyone. The area attracts baby boomers as well as those in their late 30s and 40s who are looking for a property to enjoy either as a permanent residence or throughout the summer months.

“Activity has been great in the early part of 2011, with more interest in waterfront and entry-level water-access only properties,” said Pauline Aunger, broker/owner, Royal LePage Pauline Aunger Real Estate. “Because of the high demand, there are less entry-level waterfront properties than last year.”

Augner notes that prices for recreational properties in Smith Falls have increased by five per cent since 2010. The average price for a standard waterfront property, with land-access, costs \$250,000 to \$400,000, while a standard water-access property ranges from \$150,000 – \$330,000. In-land properties average \$100,000 to \$175,000.

Aunger noted that people are buying recreational properties for both financial and lifestyle reasons, however, the majority of her clients purchase based on lifestyle needs.

For those who are interested in owning a recreational property but have a limited budget, Aunger explains that fractional ownership recreational properties may be a reasonable solution. “We have been seeing an increase of buyers wanting to purchase fractional ownership properties, so they can own a great recreational property but at a fraction of the cost,” states Aunger. Although the properties are shared by several owners, the expenses are divided as well, making this a reasonable investment opportunity.

To help her clients realize the dream of recreational property living, Aunger offers the following advice to prospective buyers: “Begin your search with a trusted REALTOR® and be open to various types of recreational properties available in the region.”

South Muskoka

The South Muskoka region includes the breathtaking areas of Orillia and Severn River. Nestled on the picturesque shores of Lake Couchiching and Lake Simcoe, the gateway to Muskoka is a convenient 90-minute drive from Toronto’s business district and Pearson’s International Airport. Ideal for its water sports, cross-country

skiing and plentiful activities, South Muskoka is the perfect getaway all-year round.

South Muskoka’s recreational property market has been active in the early part of 2011. “Despite a late start into the spring season, we are beginning to see things pick up, and have had a steady flow of showings happening throughout the area recently,” said Josie Manna, broker of record, Royal LePage Real Quest Realty Ltd.

Manna notes that prices have increased slightly from last year, but inventory levels have remained stable. The average price of a standard waterfront, three bedroom property with land-access ranges from approximately \$380,000 to \$450,000, while a standard non-waterfront, three bedroom property retails for \$220,000 - \$280,000.

“Typically, our clients are young professionals, married with children aged 10 to 15 years old. Their primary reason for purchasing a recreational property is for personal enjoyment,” explains Manna. “Although people are buying recreational properties for investment purposes, financial considerations usually take a backseat to the desire of an enhanced quality of life.”

When helping buyers search for the ideal recreational property in South Muskoka, Manna explains that her clients are “more savvy and really know what they want.” For those interested in purchasing this year, Manna advises buyers to “visit the area and research the specific amenities you and your loved ones require.”

Southwestern Ontario

With its glorious sunsets, natural beauty, the Lake Huron Shoreline and all the rivers and creeks that flow into it, Southwestern Ontario is an

ideal spot for recreational living. This region is home to Goderich, Bayfield and Grand Bend - three enchanting towns with all the amenities of city living, and the relaxed pace of rural life, mixed in with exquisite views of the lakeshore and surrounding farmland.

According to Fred Lobb, broker/owner of Royal LePage Heartland Realty, people are seeking properties in Southwestern Ontario instead of the more popular northern regions, like Muskoka. “Areas such as Muskoka are very popular and offer a different, more social, lifestyle. However, buyers who are looking for something different often find their dream property in Southwestern Ontario,” said Lobb.

In Goderich, the price of standard waterfront properties with land access ranges from \$245,000 to \$1,000,000. Prices of non-waterfront properties range from \$115,000 to \$530,000.

Bayfield waterfront properties range from \$255,000 to \$1,000,000 while non-waterfront property prices range from \$115,000 to \$385,000. Finally, in Grand Bend, waterfront properties range from \$320,000 to \$1,000,000 and non-waterfront properties range from \$180,000 to \$790,000.

The level of activity in the recreational property market is normal in all three areas, but is expected to increase now that the official selling season has begun. Prices and inventory levels are also consistent with levels from 2010.

Lobb also explains that waterfront properties continue to be the most popular choice for recreational property buyers. However, he is seeing some buyers opting for in-land properties with water-view features that are at a more accessible price point. “Younger buyers are also renting out their



properties for weeks at a time to help manage living expenses,” states Lobb.

When asked about the clientele, Lobb states that “our clients are very diverse – we are seeing baby boomers selling their homes in the city to own a home on the lake, and young couples looking to buy something they can enjoy with their families and friends. These buyers view recreational real estate as a sound investment that also meets their lifestyle needs.”

Lobb’s advice to potential buyers is to “determine the distance you are willing to travel and choose a location from there. Make sure your property is up to building standards and most

importantly, that it matches your lifestyle.”

St. Joseph Island & Lake Huron

There’s never a dull moment in St. Joseph Island and Lake Huron. With its winter carnivals, summertime concerts and annual corn harvest, you’re sure to have no problem making memories of a lifetime. Located in the centre of the Great Lakes at the mouth of the St. Mary’s River, St. Joseph is a favorite travel destination among Canadian and American tourists.

Prices for waterfront and in-land recreational properties have started to soften slightly. The average price for a standard 1,000 sq. ft. waterfront

cottage with land access is \$150,000 and the average price for a standard 1,000 sq. ft. in-land cottage is \$110,000.

“Despite the slow start to the year, we are still seeing much interest among buyers. Typically, these buyers are couples in their 40s with young children. They are looking for a vacation home suitable for four-season use,” said Carl Thomas, Royal LePage Northern Advantage broker and owner.

Thomas also notes that buyers have some misconceptions when it comes to purchasing recreational properties. “Owning a recreational property is not all about barbeques on the porch and swimming in the lake.

There are a lot of responsibilities that come with owning the territory such as taxes, maintenance costs, water hook up and winterizing, to name a few. No matter what type of property you are searching for, be sure to work with a trusted REALTOR® to find the property that's right for you."

Sudbury

The region of Sudbury offers boundless recreational opportunities. With over 300 freshwater lakes and rivers, Sudbury is the ideal destination for outdoor enthusiasts.

Seasonal waterfront properties in the area are located on Lake Wahnapiatae, Lake Penage and the French River. "These recreational properties are ideal for fishing and boating," states Alex Dumas, broker/owner, Royal LePage North Heritage Realty. "You can find a standard waterfront property with water access for as low as \$165,000 and waterfront with land access for \$210,000. In-land cottages are also very popular and retail for \$150,000."

Despite Sudbury's current affordability, Dumas states that new recreational subdivisions, especially those with waterfront views, are not being built. "Buyers must act fast if they want to purchase their ideal recreational property at a great price, since inventory levels are not increasing."

While recognizing that a recreational property can provide a good financial return on investment, many buyers view their purchase primarily as a lifestyle choice. According to Dumas, buyers are more interested in purchasing recreational properties to get in touch with nature and escape the chaos of city life.

"People recognize the value and beauty of Sudbury, making the area a popular tourist destination especially among people aged 35 – 55 years old and retirees."

Manitoba

Lake Winnipeg

Lake Winnipeg is the largest lake in southern Canada with a cottage country that offers plenty of shoreline within an hour's drive from Winnipeg. Recreational properties are mostly on the west side of the lake, where you'll find small towns such as Winnipeg Beach and Gimli, plus cottage developments.

"We have a great selection of nice properties that are well priced," said Jim Muir, Sales Representative of Royal LePage Dynamic Real Estate Winnipeg. "The Lake Winnipeg area features both waterfront properties and back lots, which are only a few minutes' walk to the lake."

After five years of consistent price gains, prices in the Lake Winnipeg area have leveled off over the past year. Waterfront, land-access properties range from \$250,000 to \$360,000 and non-waterfront properties range from \$100,000 to \$250,000.

With a balanced market in place, Muir encourages potential buyers to take their time when buying. "Make sure to look around before you buy and don't be afraid to compare," he said, adding that it is also important to understand the differences between recreational properties and traditional properties. "Environmental concerns and waste issues like garbage disposal and septic tanks aren't necessarily top of mind in urban areas, and can therefore be very easily overlooked when purchasing a recreational property."

Saskatchewan

Christopher & Candle Lake

Conveniently located close to Prince Albert, the northern Saskatchewan recreational property areas of

Christopher Lake and Candle Lake are havens for outdoor sporting enthusiasts – or those simply looking to relax in the scenic countryside.

Buyers will notice a wide range of recreational property options, from vacant non-waterfront lots to luxury waterfront cabins. Inventory is highest for vacant lots, whereas fewer resale properties are listed compared to last year.

Standard non-waterfront, land access cabins range from \$260,000 to \$280,000, and standard waterfront, land access cabins typically sell for \$450,000 to \$500,000. "Prices are holding steady over last year, and there's something for everyone," says Hal Jadeske, real estate agent with Royal LePage Saskatoon Real Estate. "You can find a vacant lot for \$50,000 or a luxury waterfront cabin for \$3 million."

Out-of-province ownership – which accounts for approximately half the recreational properties in the area – puts upward pressure on prices, and a healthy provincial economy is further bolstering buyer demand. With some properties commanding a premium price, Jadeske says vacant lots are becoming an increasingly attractive option. "Many of the cabins on the lakefront are older," he remarks. "Some buyers feel there is more value in a new build, which can be more easily sold down the road as an investment."

Whether you enjoy the heat of summer or the thrill of winter sports, cabins in Northern Saskatchewan are conducive to year-round enjoyment. However, Jadeske cautions 'city slickers' to be prepared for a cabin lifestyle. "Folks expecting paved roads and sewers can be a little taken aback by the prospect of having a well and septic tank."

Despite the remote setting, Jadeske expects health centres at both

Candle and Christopher Lake to expand their hours – providing additional peace of mind for recreational property users in the area.

Regina

Adding to the appeal of winding rivers, placid lakes and the ever-popular Regina Beach, southern Saskatchewan is close to big-city amenities. The area is popular with everyone from young professionals to established families.

“Most cottages are a short, easy drive from Regina,” says Mike Duggleby, broker/owner of Royal LePage Regina Realty. “It’s easy to get there after work, so people often commute in the summer while the family stays behind and relaxes by the lake.”

Recreational property prices have held steady over the past year. However, Duggleby expects the buoyant provincial economy to put upward pressure on prices. Currently, the average price of a waterfront property with land-access is \$350,000, while inland properties average \$250,000.

Duggleby’s biggest tip for buyers is to be aware of spring flooding but adds that the risk can be easily mitigated. “Find out what the high water levels are, and make sure the property is in a secure location,” he advises. “You have to understand that flooding in southern Saskatchewan is a reality. But you can safeguard your property simply by choosing a smart location – which is all about knowing the high water mark.”

For buyers interested in building a cottage, the area currently has a good supply of vacant lots. Those looking to buy a recreational property with an existing structure also have a good selection to choose from. “We’ve got everything from million

dollar cottages, to one-and-a-half season structures that are ideal for spring and summer use,” Duggleby says.

Alberta

Pigeon Lake

With its easy accessibility and full range of recreational activities and services, Pigeon Lake is a popular outdoor resort area for families in central Alberta. Located 45 minutes southwest of Edmonton near the communities of Leduc and Wetaskiwin, the lake itself lies within both Leduc County and Wetaskiwin County.

In the Pigeon Lake area, prices for standard waterfront, land access properties range from \$400,000 to \$450,000 while prices for island properties range from \$650,000 to \$700,000. Land-access (non-waterfront) properties typically sell for \$250,000 to \$300,000.

“Prices have been soft over the past few years,” said Barbara Howey, Broker/Owner of Royal LePage Parkland Agencies. “However, we are witnessing a price plateau that, over the next year, should turn into an upward trend.”

Pigeon Lake remains one of the most attractive recreational spots in Alberta. Its location between Calgary and Edmonton makes it ideal for urban buyers looking for recreational property close to the city. Made even more attractive by the limited number of lakes to choose from in Alberta, Pigeon Lake is ideal for single families and Baby Boomers looking for a summer retreat or a retirement home to settle into.

“With the baby boomers starting to retire this year, it’s not unusual to see them looking into recreational properties for the future. I think it brings back some nostalgia of

summers gone by at the lake,” added Howey.

However, she cautioned buyers to do their research before they begin looking into buying a property. “We often have cases where buyers want lakefront property but end up disappointed because of higher than expected prices.”

Spruce Grove & Stony Plain

Located 11 kilometres west of Edmonton, the Spruce Grove and Stony Plain areas are surrounded by Parkland County including Jackfish Lake and Hasse Lake. The region offers lakefront properties that appeal to young families and baby boomers alike.

Average prices in the area range from \$375,000 to \$555,000 for standard waterfront properties and \$300,000 to \$350,000 for land-access (non-waterfront) properties. Waterfront properties with water access average \$700,000.

“Over the last few years the market has softened because of the weakened economy. This has presented some great opportunities for buyers,” said Trevor Wilhauk, Broker/Owner of Royal LePage Westgate Real Estate. “Although inventory is low because of our long winter, we will be starting to see inventory levels to rise and prices should continue to increase over the next year.”

Even with the recent economic downturn, the recreational property market outside of Edmonton continues to remain strong. Buyers in the region, specifically families and baby boomers, are looking to purchase a lifestyle or looking for a retirement home for the future. “With boomers beginning to retire this year, I expect to see an increase in activity levels over the next few years,” said Wilhauk.



you'd like to accomplish by buying in the area, so that they can make recommendations and help find the right property for you."

Cranbrook

Known for having the most sunshine hours in all of British Columbia and boasting spectacular waterfront cottages and ski hill properties, East Kootenay's recreational property market is beginning to show signs of improvement since the recent economic downturn. With its picturesque view of the snow-capped Mount Fisher, the historic railway town of Cranbrook offers itself as a commercial hub for the region.

"While the market remains slow, the next few months will really tell the story," said Philip Jones, broker/owner, Royal LePage East Kootenay Realty. "It is a great time for buyers right now as high inventory levels have created an environment open to negotiations and very attractive prices for prospective buyers."

Standard waterfront properties in the area can sell for \$400,000 to \$1 million. Average prices have held steady depending on the area, with more inventory from new ski hill and golf course development properties but limited waterfront availability. Standard water-access properties are available from \$300,000 to \$600,000 and buyers can find land access (non-waterfront) properties starting at just under \$150,000.

The East Kootenays is only three and a half hours drive from Calgary and flights to Cranbrook are available from Calgary, Edmonton and Vancouver.

"Most recreational property owners in the area have been coming here for years for the fishing, golfing, hiking and other outdoor activities," continued Jones. "The best advice

It is important to speak to someone who knows the region well before considering a recreational property, according to Wilhauk. "Finding a REALTOR® who understands the local market is important. They can help you understand what to look for to make the best investment possible."

British Columbia

100 Mile House

Known as the "Handcrafted Log Home Capital of North America", 100 Mile House is experiencing a period of growth in recreational property sales after a two-year lull as buyers from the south coast and Okanagan are once again attracted by the region's affordable lakefront properties. Located in the South Caribou region of British Columbia, only 4 hours away from BC's population centers, 100 Mile House is noted for its many lakes, fishing, boating, and golf as well as other seasonal activities.

"It is a great time for prospective buyers right now as pricing is competitive and there is a lot of quality product on the market so the selection is vast" said Melvyn Grahn, sales representative, Royal

LePage 100 Mile Realty. "Because of current inventory levels, some sellers have adjusted prices downward particularly with waterfront properties. This is not likely to be the case for long, so it is a good time for buyers to look around and negotiate."

With standard waterfront properties selling for an average of \$330,000, standard water-access properties for approximately \$180,000, and land-access (non-waterfront) properties going for less than \$150,000, 100 Mile House remains among the most affordable recreational property in B.C.

"Prospective buyers in the area tend to be young families looking to enjoy time with family while their children are still young," continued Grahn. "At the other end of the spectrum are those with retirement in the foreseeable future. They are thinking about an investment that they can build and grow over time."

"While most buyers looking in 100 Mile House do have an understanding of the region," Grahn said, "it is important to make a connection and form a relationship with a REALTOR® who has extensive local knowledge. Tell your REALTOR® your goals and what

for those looking to buy here is to take advantage of the current market – once inventory levels start to change in the next few months, the opportunity might be missed.”

Kelowna

Cradled in the Okanagan Valley, the lake-side resort community of Kelowna offers beautiful mountain scenery in one of the country's warmest climates, and prices reflect the area's desirability. Kelowna offers tourists and residents the best of both worlds with access to fine dining and galleries as well as a wide range of outdoor activities.

Although non-waterfront condominiums range from \$230,000 to \$260,000, waterfront resort properties start at approximately \$650,000 and fetch as much as \$1.5 million.

First time buyers are the most active market segment, but Kelowna also attracts British Columbian retirees and those from other provinces. Strata properties – both waterfront and non-waterfront – are most common, and detached cabins are rare.

Despite the high prices, Steve Gray, Managing Broker of Royal LePage Kelowna has a clear message to people considering purchasing property in the area. “Now is the time to buy, whether you're looking to get into the market for recreational purposes, as an investment, or both. Be cautious about waiting, because prices are as competitive as they're going to get.”

Slower year-over-year unit sales, coupled with above-average inventory from recent strata property construction have stabilized overall pricing and have led to a buyer's market. However, Gray points out that well-priced properties typically sell quickly, and that waterfront

properties hold their value – regardless of market conditions.

Sunshine Coast

Located just 40 minutes away from Vancouver by ferry, the Sunshine Coast is one of the province's most affordable options for owning waterfront recreational property in a convenient location.

A standard waterfront cottage with water access on the Sunshine Coast costs approximately \$550,000, while a non-waterfront property with land access costs \$325,000. Waterfront, land-access properties average \$800,000.

“Sunshine Coast real estate prices are still relatively low compared to previous years and other markets, both in BC and across Canada,” says Joel O'Reilly, real estate agent with Royal LePage Sunshine Coast. “Our three biggest draws are affordability, proximity to Vancouver, and the safety of our communities.”

Reflecting the diversity of buyers – which range from baby boomers with an eye on retirement, to young families seeking a convenient retreat – the area offers recreational properties to suit a variety of tastes and budgets. “We've got everything from small cottages in the woods, to multi-million-dollar waterfront properties,” O'Reilly explains. “There's a big array of options for buyers, and our stable pricing represents an incredible buying opportunity. It's a great investment.”

Spring and summer are good times to buy, since most new inventory comes on to the market early in the year. Plus, the slower-paced real estate market is a nice change to Vancouver's high-pressure buying environment, and has become popular with boaters who want affordable moorage.

Adding to the area's desirability are new recreation centres – each offering pools and gyms – in Sechelt and Gibsons.

Vernon

Located in the Okanagan Valley and surrounded by three lakes, hundreds of small fishing lakes, world reknown golf courses and Silver Star Mountain Resort, there is no shortage of activity in Vernon. Surrounded by majestic beauty, the City of Vernon also provides all the amenities of a major city.

“When Vernon's recreational property market was at its peak, it was due in large part to investment from wealthy Albertans,” says Riley Twyford, Broker/Owner, Royal LePage Downtown Realty in Vernon. “Currently, inventory and prices have leaned more towards a buyer's market and there is opportunity for those looking to get good value.”

Inland properties in the Mara Lake, Silver Star Mountain Resort and Predator Ridge Resort areas range between \$199,000 - \$450,000, while waterfront properties are significantly higher with prices starting at \$980,000.

“The majority of people buying into the recreational property market right now are doing so for personal use as opposed to an investment,” says Twyford. “The area has also seen a drastic demographic shift with more baby boomers and empty-nesters moving in.”

Although Vernon is still very much a buyer's market, “prospective buyers need to do their homework and take into consideration the cost of ownership,” advises Twyford.

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