



# 2014 RECREATIONAL PROPERTY REPORT

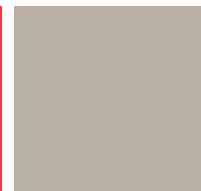
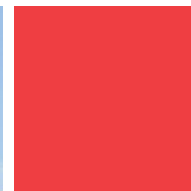
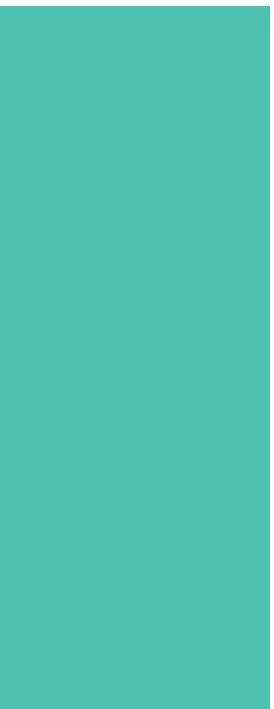
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## REGIONAL SUMMARIES

**PRINCE EDWARD ISLAND** With white sandy shores on the north side and radiant red sandy shores on the south side, the beaches of Prince Edward Island are a welcome sight when crossing the Confederation Bridge from the mainland. This unique Canadian region is home to inland and waterfront properties alike, bustling with opportunities to use as an investment by sharing costs with vacationers or to own a second home for enjoyment throughout the year.

Ken Peters, broker/owner, Royal LePage Peters & Lank Realty, says he has recorded a slight increase in recreational home sales since last year. “I see buyers from all walks of life. From young families looking for a place to form a

stronger bond with one another, to retired couples seeking to up their golf games,” says Peters.

Buyers can find a standard waterfront cottage with land access to average \$175,000 in price, whereas a standard in-land cottage can be found for an average of approximately \$140,000.

When asked about misconceptions about the property market in the region, Peters asserts that he sells property in Prince Edward Island to people from all over the world. “Some people assume that because land is scarce on the island, they can’t buy property here,” explains Peters. “That is simply not true. There is a fantastic variety of options on the island for a diverse range of buyers.”

Peters recommends potential buyers work with a REALTOR® who is knowledgeable about the region and the nuances of individual properties so they feel comfortable they are making the right decisions when purchasing a property in, what is known as, the “land cradled on the waves.”

**NEW BRUNSWICK** New Brunswick is well-known as a laid-back province. Visitors and residents alike use the region as a solace from its surrounding tourist-heavy neighbours. The Maritime province offers enjoyment for everyone from thrill-seekers looking to cross-country ski through record-breaking snowfalls to nature lovers with inquiring minds about the highest tides at the majestic Bay of Fundy.

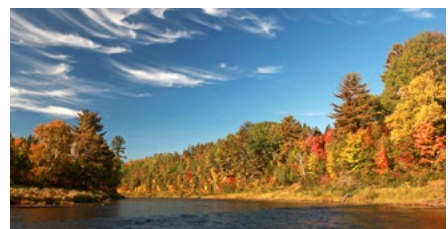
“We’ve seen an overall increase in activity this year in the New Brunswick recreational property market. While there are a limited number of waterfront properties across the province, the ones that are available are very well priced,” says Norah Higgerty, REALTOR®, Royal LePage Atlantic. “With the warmest water north of Virginia Beach, waterfront properties in southeast New Brunswick provide some of the best value for money anywhere in Canada.”

Higgerty explains that such waterfront properties (with land access) typically range from \$120,000 to \$180,000. Meanwhile, in-land properties are significantly more affordable and can range anywhere from \$30,000 to \$70,000.

One of the top prospects for buyers who are considering the purchase of a secondary residence is Shediac – the “Lobster Capital of the World”. Higgerty notes that this small town is home to a vibrant mayor, the beautiful Parlee Beach and some of the best seafood for the best prices.

“The majority of buyers on the island purchase properties for their own use. Adding to this, we are seeing a trend of more families purchasing summer cottages over travelling off the island for vacation.”

For those in the market for a cottage in New Brunswick, Higgerty offers a reminder that the province



is home to varying types of water. Whether looking to swim in the ocean waves or kayak through the tidal rivers, she says buyers should take into consideration what type of water they want to be near.

**NEWFOUNDLAND** Known as “The Rock,” the island province of Newfoundland is the most easterly part of the country. The first in North American to see the sunrise, it is home to breathtaking scenery, rocky shores and some of the friendliest people in Canada. With activities year-round, Newfoundland is the perfect spot to see whales and icebergs alike on the Atlantic Ocean.

While the winter was long and the cottage season slow to start, Glenn Larkin, broker, Royal LePage Professionals 2000 Inc. anticipates a strong level of buying activity in 2014.

Cottage prices are affordable for the location, starting at an average of \$200,000 for in-land properties. Prices increase from there to

\$300,000 for waterfront properties with land access and an average of \$350,000 for waterfront cottages with water access.

Larkin explains that people buy recreational properties in the region primarily to enhance their lifestyle versus as a financial investment, explaining that cottages are seldom used as a source of secondary income in the region. “The majority of buyers on the island purchase properties for their own use,” he notes. “Adding to this, we are seeing a trend of more families purchasing summer cottages over travelling off the island for vacation.”

In recent years Larkin has also observed an evolving buyer profile, with an increasing number of young established professional families seeking properties.

When asked if he has advice for buyers, Larkin recommends buyers have their financing in place before looking and suggests extensive





research in collaboration with an experienced REALTOR® who knows the popular spots, as well as those which are off the mainstream radar.

**NOVA SCOTIA** It is difficult to miss the effect such a rich history has on the province of Nova Scotia. From the iconic Bluenose to traditional Acadian meals, the coastal province is entrenched in a sense of adventure and comfort. Visitors and residents alike take advantage of the endless opportunities for scenic road trips and days spent lying on the warm sands of the province's many beaches.

Throughout the vast Maritime province, Matt Honsberger, broker, Royal LePage Atlantic sees an increase in opportunities for purchasing a recreational property. "Inventory levels for secondary properties are higher than previous years by about 15 to 20 per cent," he says. "Whether buyers are looking for a small cabin in the woods or a million-dollar, oceanfront property, the options are vast."

The average price of an inland (non-waterfront) cottage is

\$175,000. That number grows significantly for shoreline properties. Waterfront properties that are only accessible by boat average \$300,000, while waterfront cottages with land access have a slightly higher average price of \$400,000.

Honsberger explains that most of his buyers fit the profile of families with young teenagers or retirees who are looking to leave the city and retire in a recreational property. While buyers do see incentive to invest in properties for a secondary income, most are purchasing such properties for the lifestyle perks.

"One of the biggest misconceptions surrounding recreational properties in the area is that Nova Scotia only has cabins that are not open during the winter months," says Honsberger. "In reality, there are a number of four-season, fully furnished cottages that are evolving into primary residences."

Honsberger says now is a great time to buy in Nova Scotia, as there is a wide range of property types available to choose from for budgets of all sizes.

## QUEBEC

**EASTERN TOWNSHIPS** Keen for wide-open spaces, tranquility and well-being? The Eastern Townships region is waiting for you. A vast territory stretching from Brome-Missisquoi to Haute-Yamaska, the region will excite gourmets, with its incomparable offer of local products and will awaken all your senses with its picturesque scenery. Located between Quebec City and Montreal, the region is east of the northern borders of Vermont, Maine and New Hampshire, thus adding to the multitude of attractions and activities in the surrounding areas.

"People who choose to come here can enjoy their second home year-round. Often the buyers fall in love with the region and decide to make their permanent residence here", explains Robert Charbonneau, real estate agent, Royal LePage Action.

Over the last few years, several new attractions have been added to the region's programme. The Wine Route has expanded the activities it offers in the Sutton region and now includes 18 vineyards and

the Printemps Rosé event, which was founded to help you discover the range of rosé wines produced by local winegrowers. Bike lovers are not ignored. In fact, VéloVolant dares you to fly over the tops of the trees using your calf muscles on a very safe and ecologically-friendly circuit that is accessible to all. Those who would rather shop and take advantage of bargains will be thrilled with Bromont's famous "Factory Outlet".

As far as real estate is concerned, the market is favourable to buyers because of the increase in listings. "The recreational property market experienced a slowdown during the first quarter, but a migration could take place over the next few months because of the increase in prices on the Island of Montreal", states Charbonneau.

On average, a standard waterfront property with land access sells for \$525,000. Properties with water access only are about \$150,000 on average while standard in-land properties with land access (non-waterfront) sell for about \$275,000.

**LANAUDIÈRE** The region of Lanaudière stretches over a very vast area, from Terrebonne to Saint-Michel-des-Saints, including Saint-Donat and the environs of Mont-Tremblant, offering buyers the very best in terms of vacation and recreational property. In fact, the region is packed with wooded areas and large spaces, and has more than 10,000 lakes and rivers to discover.

"Buyers have an abundance of choices," says Guylaine Pelletier, Real Estate Broker, Royal LePage Harmonie. "The inventory is on the rise when compared to the same period last year, which is providing buyers with a fantastic array of options from which to select the property of their dreams," she explains.

Lanaudière is the perfect region for outdoor lovers, or for those who prefer relaxation and cultural pastimes, and offers many activities year-round for the whole family. The Lanaudière Festival, in particular, is known as the largest classical music festival in Canada. On the other hand, the many beaches in the region open the way for many water sports.

"Young families that dream of owning a second home and those making retirement plans have the advantage of discovering the numerous attractions in the region and benefitting from this opportune time for buyers," suggests Pelletier. "Moreover, its tranquility and proximity to Montreal (thirty minutes between downtown Montreal and the outskirts of Lanaudière) are certainly advantages for those who want to escape the hustle and bustle of the city, without going too far," states Pelletier.

A standard property by the water with land access is sold for an average of \$250,000. Properties with water access only average \$150,000, while standard in-land properties are sold for around \$100,000.

**MEMPHREMAGOG** It is well-known that the Memphremagog region is a choice area for potential buyers in the recreational property market. Located at the gateway to Vermont in the United States, it offers its residents numerous possibilities for diverse escapes. "What distinguishes our region is its capacity for attracting all generations and buyer profiles", states Christian Longpré, real estate agent, Royal LePage Au Sommet. "The mixture of young professionals, families and those thinking about retiring, allows surrounding municipalities to expand the widely varied activities they offer. There is something for everyone", he adds.

New this year, the Municipality of Magog is now equipped with Wi-Fi hotspots on Principale Street and on Merry Street, commercial areas that are wonderful for afternoon walks and very popular with tourists. The initiative, the first of its kind in Quebec and Ontario, is the result of a partnership among Magog Technopole, Cogeco Câble Canada and the Downtown Revitalization Committee. "This new feature will certainly contribute to attracting businesses and will appeal to young families, while showing off the region's innovative and competitive side", explains Mr. Longpré.

Memphremagog has no reason to envy other recreational regions in the province. Just over an hour from Montreal, many people travel back and forth during the week, in order to break up the routine and get a head start on their vacation. There is no lack of activities: water sports, bike paths, hiking trails, skiing, triathlon and CrossFit, to name just a few. A mosaic culture equipped with water jets that is 45 feet high has appeared at the side of Memphré Lake during the year, a welcome addition for residents.

That being said, the acquisition of recreational property requires knowledge of maintenance needs to prevent unpleasant surprises during absence, as well as to document the property's features. "For example, you must ensure that water access is recorded in the property deed. This prevents you from realising after your purchase that you only have right of way, and not beach rights. That is why I recommend that people deal with a real estate professional to answer these questions that can sometimes be ignored by future buyers", mentions Longpré.

On average, a standard waterfront property on Memphremagog varies between \$280,000 and \$500,000 while a property with waterfront access only sells for between \$150,000 and \$300,000.



**MONT-TREMBLANT** In the heart of the mountain, Mont-Tremblant continues to attract investors and tourists from Canada, the US and Europe. Perfect for family outings, conferences and business meetings, the region brings together all the necessary ingredients for buyers to escape, without depriving them of special access to services and leisure activities. What is more, the Laurentians rank second in terms of recreational destinations in Quebec during summer. More specifically, the region of Mont-Tremblant, which celebrates its 75th anniversary this year was awarded seven honours at the Grands Prix du Tourisme Québécois 2014 across different categories, such as accommodation, outfitting, agritourism, ecotourism and human resources.

The recreational property offered in Mont-Tremblant is very varied and the choice of property rests on multiple factors and requirements, such as proximity of the village and ski slopes or even the search for tranquility. “I always ask my clients to describe their favourite leisure activities that they look for daily and their comfort zone in terms

of budget,” says Paul Dalbec, broker/owner, Royal LePage Mont-Tremblant Region. “It’s important to know what you want, and what you don’t want, and to specify this information to brokers to guide their search so that clients get a winning combination.”

Although the Mont-Tremblant region has been an excellent vacation site for decades, it never ceases to amaze and innovate. In fact, a Ziptrek circuit of five ziplines that reaches an altitude of 900 metres each, and is one of the most spectacular zipline courses in the world will be opened in June 2014. The region, which welcomes an increasing number of sports competitions and championships yearly, such as the famous Ironman triathlon, or even, the Spartan Race obstacle course, will also soon have a sports complex that includes a semi-Olympic pool and a training centre. Therefore, sports fanatics and families can benefit from this popular service.

After the real estate boom from 1995 to 2008, the region experienced a downturn during the financial crisis. “The upturn is now on our doorstep

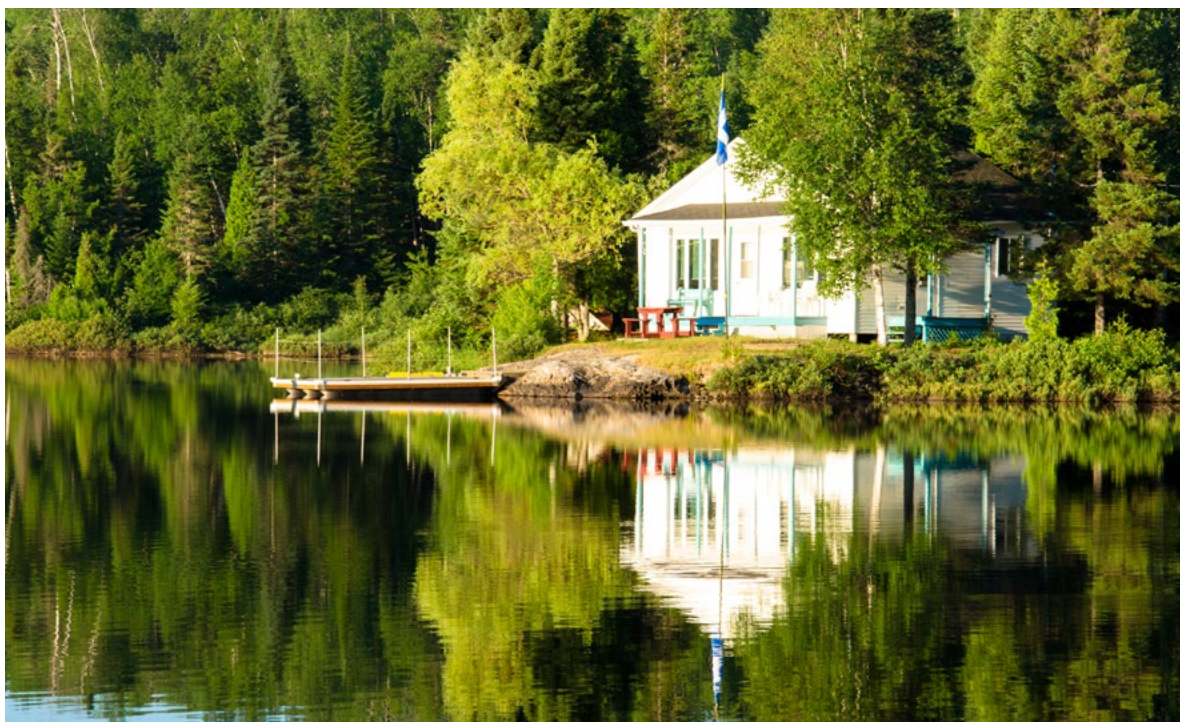
and it’s the right time for those who want to buy recreational property,” believes Dalbec.

The price range for standard waterfront properties with land access varies between \$500,000 and \$1,500,000, while those with waterfront access only range between \$500,000 and \$1,000,000. Standard in-land properties are sold for between \$225,000 and \$350,000.

## ONTARIO

**BRUCE PENINSULA** Located between Georgian Bay and Lake Huron, the Bruce Peninsula is a popular escape for cottage-goers across Ontario. Whether relaxing and soaking up the sun on Sauble Beach or exploring the trails of one of the region’s two national parks, the peninsula is ideal for people of all ages.

According to Paul Annett, sales representative, Royal LePage RCR Realty Brokerage, sales activity is slightly down when compared to 2013. He notes that the first choice of the majority of today’s buyers is fully renovated resale properties that require no major work, with



new builds coming in as a second choice. “Although there can be good value in doing so, purchasing raw land or fixer-uppers is not the top choice of most purchasers in this region,” he says.

Waterfront properties remain the clear front-runner in consumer choice in the area. The price of a standard waterfront cottage with land-access ranges from \$250,000 to \$400,000, while standard in-land properties are generally priced from \$150,000 to \$200,000.

**EAST KAWARTHAS** For snowmobilers powering through the endless trails and kayakers navigating the numerous waterways, East Kawarthas is the ideal location for thrill-seekers throughout the year. Located less than two hours from Toronto, there is an abundance of married couples with teenage children flocking to the region with hopes of buying a waterfront property.

Chiarina Payne, broker, Royal LePage Frank Real Estate says the spring market has been lively and anticipates a strong market overall in 2014. “Inventory levels are currently low compared to last year. So many people are seeking waterfront properties in the area and there aren’t enough properties to go around,” says Payne. “Waterfront properties aren’t staying on the market long.”

The average price of an island property is \$325,000, while the always-popular waterfront property with land access currently comes in at an average price of \$380,000. For buyers looking for something more affordable, in-land recreational properties have an average price of \$275,000.

“Most buyers are purchasing recreational properties as a long-term investment,” says Payne. “There are only so many waterfront



properties available in the region so owners are holding on to them with the intent to convert the cottage to a home as a place to retire. Many are already seeing a greater return on their investment.”

For those looking to purchase a secondary residence, Payne advises buyers to set realistic expectations of what they can get for their budget and to come into the buying process with a flexible mindset where their wish list is concerned.

#### **HALIBURTON HIGHLANDS**

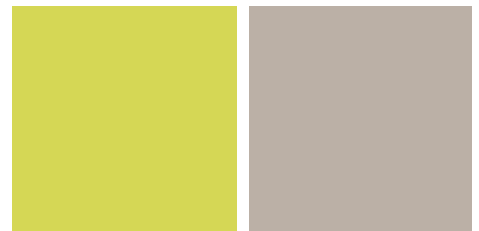
Located on the edge of Algonquin Provincial Park – under three hours from Toronto – the Haliburton Highlands is an ideal weekend getaway throughout the year whether curling up next to a fire after a day of snowshoeing during in the coldest days of January or cooling off in one of the region’s numerous lakes during the heat of an August afternoon.

Anthony vanLieshout, broker of record, Royal LePage Lakes of Haliburton says he anticipates 2014 activity levels in Haliburton will be similar to past years. “Because it was such a long winter, many sellers have been waiting to put their properties on the market,” he says. “Though inventory started low, I anticipate an uptick in activity as we approach the summer months.”

The average price of a waterfront property with land access in the Haliburton Highlands is \$350,000, while waterfront properties that are only accessible by boat are much more affordable with an average price of \$200,000. Meanwhile, in-land properties are an average price of \$150,000.

VanLieshout advises potential buyers to understand the range of options available to them within their budget and to judge a property based not on its structure, which





can be renovated, but rather by assessing the unchanging aspects of the area's lifestyle, such as types of lakes and access to the shoreline.

**HONEY HARBOUR** With the Honey Harbour Road recently straightened, access to the port community on the southeastern shores of Georgian Bay has never been easier. Whether boating out to a cottage on one of the 30,000 nearby islands or taking in the sights at Six Mile Lake Provincial Park that have inspired numerous artists, Honey Harbour has dozens of available recreational properties for families at all stages of life.

"Because the region is surrounded by water, there are rarely any inland properties available to potential buyers," says Laurie Belsey, broker, Royal LePage Four Seasons Real Estate Centre. He explains that standard waterfront properties that are accessible by land, average in price at \$500,000, while the average price of a waterfront

cottage with water access only is around \$300,000.

Belsey says that now is a good time to invest in real estate in cottage country stating, "Prices are expected to escalate within the next four years or so."

For those looking to buy a cottage in the Honey Harbour region, Belsey suggests that buyers determine financing options in advance of their property search to help streamline their search and avoid disappointment.

**KAWARTHA LAKES** The Kawartha Lakes region – or the "land of shining waters" according to the region's First Nations Peoples – is home to the heart of the magnificent Trent-Severn Waterway. A land of diverse landscapes and down-to-earth people, Kawartha Lakes is both a place to relax at the lakeside Eganridge Spa and seek activity by hiking through the endless trails and conservation areas.

Recreational properties are speckled throughout the vast region of lakes and trails, making the area a great escape for young families. Linda Duncan, broker, Royal LePage Kawartha Lakes Realty Inc. says that because the region, along with most of the country, faced a long, harsh winter, inventory levels are down 25 to 35 per cent. "It was a slow start to the market for getting cottages open and ready to sell but the turning point to warmer weather has created an increase in activity," says Duncan.

There is a wide range in property prices depending on the type of cottage. Standard in-land properties average \$175,000. Meanwhile, the average price of waterfront properties (water access) jumps to \$250,000, which is nearly doubled to \$450,000 for waterfront properties with land access.

Duncan sees a growing trend in baby boomers leaving the region in an effort to downsize to a

primary home near the city and a home in the south. This typically leaves the majority of buyers to fit the profile of 30- to 40-year-olds, often business owners and entrepreneurs, that have teenage children and are based in Toronto just 90 minutes away.

“It was a slow start to the market for getting cottages open and ready to sell but the turning point to warmer weather has created an increase in activity.”

**KINGSTON** Located where the St. Lawrence River and the Rideau Canal converge, cottages in the Kingston area are ideal for those looking to be close to a city but far enough away to remain in touch with nature. Swimmers, boaters and hikers alike enjoy the nearby Little Cataraqui Creek Conservation Area and the breathtaking 1000 Islands, while being close enough to the city that they can visit the market for fresh produce or take in an evening concert in the park.

Wayne Carrothers, sales representative, Royal LePage ProAlliance Realty Brokerage says that although the market started off slowly due to this year's severe winter, the 2014 market is starting to heat up. "We are seeing a year-over-year increase in the number of recreational property listings available, which is tipping the market in favour of buyers. Now is a great time to buy," says Carrothers.

In-land properties range in price from \$80,000 to \$110,000, while waterfront properties with land access range in price from \$185,000 to \$325,000. Waterfront properties that are only accessible by boat range in price from \$175,000 to \$210,000.

When asked about misconceptions around the process of buying a recreational property, Carrothers explains that a lot of potential buyers are searching for a secondary home online, assuming they will be able to find a place on their own.

"I strongly recommend using a local real estate agent that understands the area and has an intimate knowledge of minute details that contribute not only to the experience but to the overall value of the property," says Carrothers.

**LAND O' LAKES** Hiking, biking, skiing and snowmobiling by land; swimming, kayaking, canoeing and fishing by water. The Land O' Lakes, a region of 5,000 pristine lakes, is perfectly located between two of Ontario's major cities, making it accessible for people from the Ottawa and Greater Toronto Area regions alike to enjoy all the region has to offer throughout the year.

Chris Winney, broker, Royal LePage ProAlliance Realty, Northbrook anticipates the Land O' Lakes market will be a positive one for both buyers and sellers this summer. "There has been an increase in buyers this year and early-season sales have been brisk," says Winney. "Many people are getting into a cottage in advance of the summer rather than waiting until the end of the season to explore a purchase."

Among the various types of recreational properties available in the region, the most affordable is an in-land cottage with an average price of \$170,000. Only marginally more expensive is a waterfront cottage with water access with an average

price of \$190,000. The most expensive in the region is a waterfront cottage with land access, which has an average price of \$310,000.

When asked about misconceptions among potential buyers, Winney says when most people begin searching for a recreational property, they place distance from home as a top priority. "Meanwhile, once buyers find their paradise, distance becomes the least important criteria."

After a buyer thinks about what they are seeking in a recreational property and does their own research on the area, Winney recommends finding a REALTOR® that knows the region well and has first-hand experience living within Land O' Lakes.

**MEAFORD, THORNBURY & COLLINGWOOD** A popular location year-round for young city-dwellers coming from the Greater Toronto Area and for those approaching retirement looking for a place to settle, the Meaford, Thornbury and Collingwood area is appealing to many. From the deep waters of the Georgian Bay to the highest ski hills of Blue Mountain, the region is full of activity throughout all four seasons.

Rick Crouch, broker, Royal LePage Locations North says inventory numbers are down slightly. "Because we exceeded sales expectations in 2013, a number of properties have been removed from the market," he explains. "We have moved to a balanced market situation, but the season is really just starting to roar back strongly following an extra-long and cold winter. Quiet periods, like we had at the outset of this season, often just lead to pent-up demand which we are now experiencing."

A standard waterfront property with land access is listed in the region for an average price of



\$354,000, while in-land properties are more affordable with an average price of \$219,000.

Living in the area is an investment into an active lifestyle. “Canadians have been coming to the area for years but with the continued expansion of Collingwood, the increased number of walking and biking trails and the new ski hills at Blue Mountain, visitors and locals are able to pair their sense of tradition and memories with new activities and a sense of adventure,” says Crouch.

For those looking to buy a recreational property in the Meaford, Thornbury and Collingwood area, Crouch suggests finding a local REALTOR® who knows the region well who and understands the local by-laws and zoning issues.

**MUSKOKA** Nestled between the adventure-filled Algonquin Provincial Park and the peaceful waters of the Georgian Bay, Muskoka has been a popular retreat for families of all ages for many years. The region – which is always seeing improvement, such as new restaurants, new golf courses and a rise in farmers’ markets – is ideal for people that want access to a number of amenities combined with the relaxation of cottage life.

Don Evans, sales representative, Royal LePage Lakes of Muskoka says that the market was several weeks delayed in getting started this year, with the ice being very late to melt off the lakes. “After some delays, the 2014 market has picked up. It’s very encouraging to see the level of sales already taking place,” says Evans. “Inventory levels seemed to be lower than normal early in the season, though I expect it to pick up again,” says Evans. “Overall, the number of listings in this area have been higher in the past five years than from 2004-2008.”

“After some delays, the 2014 market has picked up. It’s very encouraging to see the level of sales already taking place.”

In-land properties range in price from \$155,000 to \$195,000, while waterfront cottages with land access, range in price from \$525,000 to \$650,000. Waterfront properties that are only accessible by boat range in price from \$325,000 to \$410,000.

When asked about common misconceptions among prospective buyers, Evans comments that there are now many people who think they can undertake the full cottage-buying process online. “While it’s important to do upfront research, there is only so much buyers can learn from photos on the Internet without experiencing the neighbourhood, the road access and all the firsthand aspects that make cottage life special.”

For prospective buyers, Evans suggests making a list of the 10 most important items on their wish list. If buyers find seven or eight of the list, they are in good shape. “It is important to know what you’re looking for but buyers should be willing to compromise to some extent.”

#### **ORILLIA & SOUTH MUSKOKA**

Located northwest of Lake Simcoe, Orillia is known for its rich history. Recognized as “Canada’s Country of Lakes,” Orillia is the birthplace of folk singer Gordon Lightfoot and Group of Seven painter Franklin Carmichael. In addition to the re-

gion’s rich culture the region is also home to an abundance of outdoor activities for people of all ages throughout the year.

“With snow remaining on the ground well into the beginning of the year, the spring market got off to an incredibly slow start,” says Ward Tomlin, sales representative, Royal LePage Real Quest Realty Ltd. “Buyers are ready, and with the recent turn in the weather, we expect inventory to start coming on line to meet this demand.”

In-land properties without water access near the lake have an average price of \$200,000. Meanwhile waterfront properties which are only accessible by boat have an average price of \$300,000 and waterfront cottages with land access have the highest average price of \$500,000.

“More people are becoming interested in year-round properties and I often see younger family members encouraging older parents to purchase a waterfront property,” explains Tomlin. “Buying a recreational property is a great investment and many people are buying them for that very reason: to park their money somewhere secure, especially in this area where prices have been known to increase.”

For those looking to buy a recreational property, Tomlin recommends choosing an area like Orillia and South Muskoka that has something new happening in town every weekend throughout the year. This is ideal for those seeking refuge from a busy lifestyle of a major city but still being close enough to a town that they can stay connected.

**PARRY SOUND** Tucked away in a small inlet of Georgia Bay, Parry Sound is the centre of the Bay’s 30,000 islands, making the region an explorer’s paradise. A three-hour drive north from Toronto, the region is accessible by car, train or a brief flight.

Despite the slow start to the spring market across the province, both activity and inventory levels in the Parry Sound region remain level year-over-year. The average price of island and in-land properties currently sits at \$275,000. Standard waterfront properties with land access come in at the highest premium, at an average price of \$350,000.

According to David Kingshott, broker/manager, Royal LePage Team Advantage Realty, it is not uncommon in the region for family and friends to purchase property together to make the dream of owning a cottage a reality. Meanwhile a number of others achieve this financial possibility by making their recreational property their permanent residence.

**RIDEAU LAKE** Situated halfway between Ottawa and Kingston, is the Township of Rideau Lakes. With the Rideau Canal passing through, this region is dubbed a UNESCO World Heritage Site.

The township's 2014 real estate market, which had a slow start due to poor weather conditions,

is showing signs of life. Pauline Auger, broker, Royal LePage Advantage Real Estate, says, "Despite the delay in getting to market, inventory levels are high and with our proximity to the Nations' capital and better cell phone reception in cottage country, buyers are becoming more interested in purchasing recreational properties in the area."

While in-land properties range in price from \$150,000 to \$200,000, the most popular cottages are waterfront with land access, which range in price from \$265,000 to \$400,000. Waterfront properties with water access only range in price from \$175,000 to \$350,000.

"A waterfront cottage is the great Canadian dream," says Auger. "Though a waterfront cottage is a great investment, that's not why people are buying them. Young, first-time cottage buyers and early retirees are looking for a new lifestyle – often on the water."

Auger advises potential buyers to visit the locations in-person, noting that in this day and age many people look at properties online

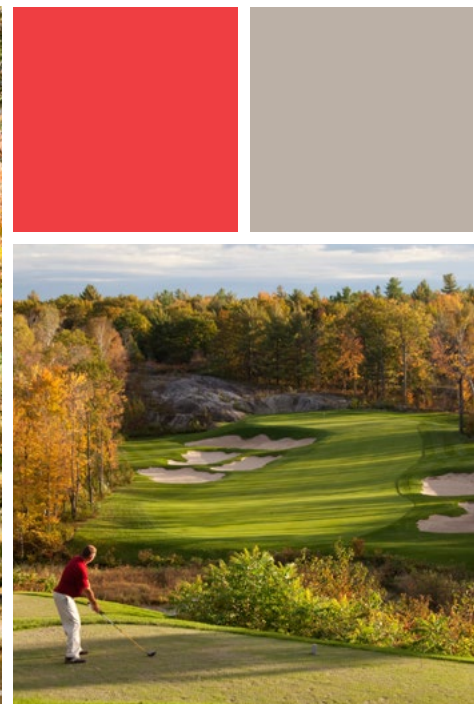
without seeing them first-hand. She also encourages buyers to work with a REALTOR® who specializes in recreational and waterfront properties and who knows the area well – from property values, to required permits, to regional services such as garbage pick-up.

#### **ST. JOSEPH ISLAND & LAKE HURON**

The picturesque St. Joseph Island, located on Lake Huron, is approximately 40 kilometres east of Sault Ste. Marie. Cottage owners on the island are sure to be treated to quaint restaurants for wining and dining indoors as well as wildlife sightings along the tree-lined shores of the island's great outdoors.

Carl Thomas, broker/owner, Royal LePage Northern Advantage, says that the property features that buyers in the region are most attracted to are privacy and the option of four season use. Waterfront properties are the most sought-after, with in-land cottages in the woods being the second most popular.

In this region, the average price of a standard waterfront property with





land-access is \$150,000, while the average price of a standard in-land property is closer to \$100,000.

Most buyers seeking property in the area opt for fully renovated cottages requiring no or very little in terms of renovations. Meanwhile, at the other end of the spectrum, the second most common purchase is raw land with the intention to build later.

**SOUTHWESTERN ONTARIO** Home to Pelee Island – Canada’s largest estate-owned winery – and culinary tours for all tastes, Canadians are embracing the land in Southwestern Ontario. The expansive region is centered on the city of London and touches the shorelines of Lake Erie and Lake Huron.

Because of the diversity of the land and various types of activities, buyers from all walks of life can find a location that suits their needs. “While we had a slow start to the market because of a long winter, Southwestern Ontario is expected to have fairly consistent year-over-year activity levels,” says Fred Lobb, broker/owner, Royal LePage Heartland Realty.

Prices for waterfront properties with land access range from \$199,500 to \$2,450,000, while in-land, non-waterfront properties typically range from \$239,000 to \$879,000.

“Many buyers are baby boomers, looking for a cottage that can eventually be turned into a primary residence at retirement,” says Lobb. “While there is the occasional young professional looking to pick-up a property, the majority of buyers in the region are well-established, middle-aged, with their finances in order on their primary home.”

Lobb encourages buyers from Toronto and Kitchener to look in the Southwestern Ontario region for cottage properties, pointing out that the drive into the region

is particularly pleasant when taking back roads instead of the major highways.

**SUDBURY** The ongoing switch to a four-lane freeway on Highway 69 has made access to this thriving city of 160,000 residents much easier from Southern Ontario. As a meeting ground for many Ontario families, Greater Sudbury is known as a city of lakes – home to 330 lakes, including Lake Wanapitei, the largest lake contained within a city.

Alex Dumas, broker, Royal LePage North Heritage Realty notices that inventory levels have increased from two years ago within the region. “This year is becoming a buyers’ market,” says Dumas. “Because of a long winter, the demand for seasonal recreational properties has slowed down slightly but year-round properties are selling very well.”

“The year-round properties that are doing well are typically on the water and purchased by those looking to retire in the near future.”

Waterfront properties in Sudbury that are only accessible by boat are found at an average price of \$140,000, while waterfront properties with land access are slightly higher in average price at \$190,000. The average price of in-land properties is much more affordable at \$100,000.

“The year-round properties that are doing well are typically on the water

and purchased by those looking to retire in the near future” says Dumas. “These properties can sell for as much as \$300,000 to \$400,000 and are very popular in this region.”

Those looking to purchase a recreational property are advised to be realistic about what amenities are available for various price ranges. For those looking for affordable alternatives to waterfront properties with land access, Dumas advises buyers to seek cottages that are accessible only by boat as they offer a similar experience but are lower in price.

## MANITOBA

**LAC DU BONNET** Located an hour from Winnipeg, Lac du Bonnet is a wonderful weekend getaway for families living in the city that are seeking an activity-filled escape, whether swimming in the summer or cross-country skiing in the winter. With endless lakes, rivers and marshes the area is ideal for relaxation and those looking to spend their days fishing and bird watching throughout the year. Within the region, the Lee River area has also become popular due to the Granite Hill golf course.

“It is currently a buyer’s market in the region, with a high level of inventory to select from,” says Tammy Novakoski, sales associate, Royal LePage Top Producers. “With prices expected to remain stable, now is the time to get into the market.”

To purchase a waterfront cottage with water access, buyers are looking at an average price of \$200,000. Meanwhile waterfront properties with land access come in at a higher premium of \$350,000 to \$400,000, while in-land properties on average cost a more affordable \$150,000.

“The typical process for cottage buyers is for a young family with small kids to find an affordable weekend cabin, and as kids get



income standpoint,” says Muir. “Most buyers are purchasing these cottages to enhance their lifestyle and escape city life, and tend to occupy their properties during these peak, most desirable times of the year.”

In terms of advice for would-be buyers, Muir suggests that when looking at buying a recreational property, purchasers should be aware of health and safety regulations and confirm what aspects of a desired property will need fixing, before finalizing a purchase. He emphasizes electrical and plumbing as top items to get assessed.

## **SASKATCHEWAN** **CHRISTOPHER LAKE & CANDLE**

**LAKE** Christopher and Candle Lakes are situated in central Saskatchewan, just north of Prince Albert. Both lakes have stunning scenery, great sport fishing, and crystal waters, making either location ideal for year-round getaways. Candle Lake has over 7 kilometres of sandy beaches, and Christopher Lake has bays, islands, and lagoons ripe for exploring.

The average price for recreational properties in the Christopher and Candle Lake communities can vary from \$310,000 for an in-land cottage, to between \$400,000 and \$450,000 for a waterfront property with land access and between \$500,000 and \$550,000 for a waterfront property with water access. These prices, as well as inventory and unit sales, have remained steady over the past year. New developments, especially in the Candle Lake region, are piquing the interest of prospective buyers.

While a few buyers choose the area for the investment, and sometimes rent their properties out during the summer months, most of the recreational property owners choose the area for their own personal lifestyle. The typical owner in the region varies widely, from young families

older or income increases, families will upgrade to a waterfront property,” says Novakoski. “Meanwhile, cottage buyers that are retired generally move directly to a waterfront property after selling their primary home.”

Novkoski advises that because Lac du Bonnet is such a large and diverse area, buyers should take their time and search every area to find a property that suits their specific needs – and recommends they do so in collaboration with a REALTOR® who is well-versed in the ins and outs of the region.

**LAKE WINNIPEG** As one of the largest freshwater lakes across the globe, Lake Winnipeg is surrounded by beautiful boreal forests, limestone cliffs and remote sandy beaches. From young families looking for outdoor adventure through boating and hiking, to boomers looking to settle into retirement, the lake’s diverse offerings provide

for a range of recreational property types and activities for all ages.

Jim Muir, broker, Royal LePage Dynamic Real Estate, says that because of this year’s long winter, the market for recreational property only began in the latter part of May. Yet, with inventory on the brink of coming onto the market and buyers waiting for properties to become available, Muir expects 2014 market activity levels to fare rather well.

While standard in-land homes are priced at an average of \$100,000, waterfront properties (with land-access) come in at a higher premium at an average price of \$260,000. At the upper-end, properties in the region sell for as high as \$800,000 - \$1,000,000.

“Though a recreational property is a good investment, there are only about eight weeks that are marketable for owners to rent out to vacationers from a secondary



with children to retired couples looking to turn their recreational properties into full-time residences. An emerging trend in the area is younger families investing in vacant lots for future development instead of purchasing a property with an existing structure.

Royal LePage Saskatoon Real Estate realtor Kelly Kowalchuk reminds prospective buyers in the Christopher and Candle Lake region that location is everything. "Certain properties might offer great access to watersports or hiking trails, while other properties might be better for restaurants or access to the golf course," says Kowalchuk. "Potential buyers should ensure that the recreational property they are interested in matches their desired lifestyle."

Kowalchuk also emphasizes that location also determines price, but there are options available for most budgets. "Often, prospective buyers can be discouraged by the high cost of waterfront property," he says. "However, properties that are one or two rows off the water offer great value, while still remaining within walking distance to the lake."

**MELFORT** Nicknamed the "City of Northern Lights," due to frequent sightings of aurora borealis, Melfort is a charming city in eastern Saskatchewan that is surrounded by scenic forests, lakes and beaches. The lake communities in the area have many great year-round amenities for recreational property buyers, including restaurants, shopping, hiking trails, fishing, and more.

Joline Ozeroff, sales associate, Royal LePage Hodgins Realty, says that the recreational property market has largely remained consistent over the past year. He notes, however, that "the market is a bit saturated right now with a number of new developments in the area, meaning there is more product on the market than there are buyers."

Waterfront properties with land access in Melfort are generally priced between \$240,000 and \$260,000. Non-waterfront, land access cottages are between \$200,000 and \$250,000 and waterfront properties with water access sell for between \$260,000 and \$310,000. These two property types have had fairly significant increases compared to past years, but Ozeroff predicts a softening of prices over the next few months as the market stabilizes. "The early market is generally when people buy in the area so they have their new properties for the summer," she says, "so it is normal to see slowdown in activity during the second half of the year."

When asked about the intentions of buyers in the Melfort market, Ozeroff notes that most of the purchases are for personal use, rather than as an investment. "We do occasionally see recreational property being used as a secondary income generator, although that is largely limited to condos and smaller cabins in the provincial park areas," she says.

Ozeroff has also noticed a changing profile for new buyers in the area. "Typically, families in this area that were interested in recreational property had high school-age children, but in recent years we've noticed families with much younger children looking to purchase property for long-term use." There are also more couples nearing retirement age looking to purchase recreational properties both for themselves and their families.

The main piece of advice that Ozeroff has for prospective buyers is to make sure the property and surrounding community has the types of amenities they desire so they may get the maximum enjoyment from their purchase.

**REGINA** The variety of cultural, entertainment and recreational activities throughout the city, com-

bined with the leisurely atmosphere in the outlying lakes and resorts, make Regina a great area for recreational property owners. An oasis of trees and buildings in the heart of the Canadian plains, Regina is an amazing city to visit any time of the year.

Since the recreational property market in Regina is highly weather-dependent, the early market is often quite slow, with activity picking up when the sun starts shining. Mike Duggleby, broker/owner, Royal LePage Regina Realty, predicts a steady market this year, without any big fluctuations in either direction, due to steady levels of inventory. Right now, there is a wide range of prices for recreational properties. Non-waterfront, land access properties currently sell for an average of \$200,000, and waterfront properties with land access average \$324,000.

However, Duggleby notes that over the past year, developers have been working on new lakeside properties, including everything from small rustic cabins to high-end luxury communities, and this could stimulate increased interest from prospective buyers.

The typical recreational property buyer in Regina is looking for a second property. They are generally professionals in their 30s and 40s, and often married with children. Buyers are typically more affluent and therefore there are rarely any joint investments in the area, and their primary motivation is to glean enjoyment from their properties, versus generating a second income.

Even with that, Duggleby cautions that a common mistake potential buyers make is not fully understanding the costs and work required to maintain a second property. "In general, when clients are interested in purchasing a recre-

ational property I always encourage them to generously estimate the costs that will be associated with the property to ensure that there are no unwanted surprises.”

## ALBERTA

### GLENIFFER LAKE & PINE LAKE

**LAKE** Alberta's picturesque lakes are the perfect destination for families, fishers, and water-sport enthusiasts alike, with Gleniffer Lake and Pine Lake being two of many great locations for recreational property buyers. Gleniffer Lake is surrounded by beautiful, green golf courses and parks, and long sandy beaches, while Pine Lake sits in a lush, wooded valley. With both lakes situated just outside of Red Deer, the near mid-point between Calgary and Edmonton, they are easily accessible destinations for year-round outdoor enthusiasts.

There is still a great amount of real estate inventory in both areas, but spring sales have been steady. “Because the developments around Gleniffer and Pine Lakes are mostly comprised of condominiums, the house prices

are much more affordable than lakefront properties in other areas of the country,” says Allan Nimmo, broker, Royal LePage Weber. Non-waterfront properties with land access average \$300,000, and waterfront properties with land access average on the higher end of the spectrum coming in at, approximately, \$350,000.

The typical recreational property buyer varies between the two areas. Gleniffer Lake sees more retired couples who use their properties as summertime residences, whereas younger families tend to be more attracted to the Pine Lake area. Around both lakes, families will frequently purchase homes together and alternate using the properties.

When asked about a common mistake or misconception among prospective recreational property owners, Nimmo stated that would-be buyers should be conscious of condo fees. “Because most of our properties are condos, not detached homes, they include condo fees,” he says. “This is something that should not be overlooked

when searching and budgeting for a recreational property.”

**PIGEON LAKE** Pigeon Lake is one of the largest lakes in the province of Alberta, and one of just a handful that is fully developed all the way around. The many amenities throughout the area are just one reason why there is a steady traffic of interested investors to the area. From the golf courses and great fishing to the excellent snowboarding and cross-country skiing, the opportunity for year-round open-air activities is unparalleled. Combine that with the restaurants, shops, market, spa, and art gallery, Pigeon Lake has the perfect blend of the remote outdoor lifestyle and urban comforts, and it can be found just 45 minutes outside of Edmonton.

Similar to other recreational areas in the province, Pigeon Lake sees a mixture of retired couples and young families investing in the area. There are many adults who visited Pigeon Lake as children that have decided to purchase their own homes in the area to give their children the same great experience.

“In general, when clients are interested in purchasing a recreational property I always encourage them to generously estimate the costs that will be associated with the property to ensure that there are no unwanted surprises.”





Rental properties around Pigeon Lake tend to be fairly uncommon, but for those looking to buy there is a great variety of homes available right now. Barbara Howey, broker/owner, Royal LePage Parkland Agencies, notes that buyers can find anything from a quaint \$149,000 starter cottage to a magnificent \$1.4 million two-storey lakefront home.

“Now is a great time to buy a recreational property at beautiful Pigeon Lake. The market has stabilized and at the moment there is a wide variety of inventory to choose from and prices are very attractive.”

Overall prices in the region have remained on par with 2013. The average price of a waterfront property with land access in front ranges from \$300,000 to \$575,000, while the average price of a waterfront property with water access, and land access comes in at a wider range of \$350,000 to \$1,500,000. In-land properties are priced in a more affordable range, averaging from \$149,000 to \$350,000. Pigeon Lake does not have any water only access properties, all are accessible with good roads.

“Now is a great time to buy a recreational property at beautiful Pigeon Lake,” states Howey. “The market has stabilized and at the moment there is a wide variety of inventory to choose from and prices are very attractive.”

## BRITISH COLUMBIA

**100 MILE HOUSE** Nestled in the South Cariboo region of British Columbia, 100 Mile House is a cozy district surrounded by rolling hills and beautiful lakes and rivers, which is home to a stunning array of wildlife. There are hundreds of kilometres of groomed trails for ATVing, horseback riding, cross country skiing, and snowmobiling, which makes this area a playground for the adventurous.

Melvyn Grahn, sales representative, Royal LePage 100 Mile Realty, reveals that this is the most opportune time to buy recreational property in the area. “The recreational property market has been relatively quiet for a number of seasons, but we are now starting to see a pickup in activity,” says Grahn. “There are still fantastic waterfront and non-waterfront opportunities for buyers and a decent selection of inventory available. It’s a great time to buy.”

Compared to other popular recreational property locations, 100 Mile House is very affordable. A non-waterfront cottage with land access averages, approximately, \$120,000 and waterfront properties with land access are priced, on average, at \$250,000.

No matter which type of property people choose, they are not buying the homes to make a quick profit, but instead are investing for their own recreational use and enjoyment, and seek to build equity in the properties over time. The typical buyer is a family with adults between 40 and 60 years old and teenage children. Affordability keeps the market open to the average income earner, versus just the affluent consumer.

When asked of any misconceptions he sees with would-be recreational property buyers, Grahn says that they are often unaware about their financing options. “The biggest

misconception is that recreational properties are difficult to finance and that a buyer needs a large down payment,” he says. “Particularly in the 100 Mile House area where prices remain very attractive, these properties are a lot more accessible than many people think.”

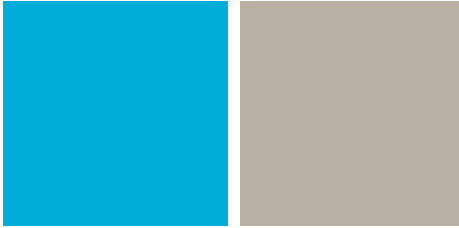
## CRANBROOK &

**KIMBERLEY** Cranbrook and Kimberley are part of the East Kootenay region of British Columbia. Comprised of sparkling lakes, beautiful golf courses, world-class ski resorts and the most hours of sunshine in all of Canada, this is an incredibly attractive region for both summer and winter holiday goers.

Cranbrook has an abundance of lakes with stunning waterfront and in-land recreational properties. The inventory is lower in this category, so the activity in the recreational market is currently on the slower side. On the other hand, due to the excellent snow conditions, decent prices and abundance of inventory, there has been a good amount of sales activity in the early market for ski hill condos in Kimberley. The area has seen tremendous development in recent years resulting in a large amount of ski property inventory, which has increased affordability and made the area attractive to a larger pool of buyers.

Property prices in the area range widely, going anywhere from \$90,000 for a quarter share of a ski hill condominium to \$1.5 million for a fully developed, year-round lakefront home. Waterfront properties with water access in the area, average around \$800,000, while waterfront properties with land-access average \$500,000. Non-waterfront, land access cottages average at a more affordable \$350,000.

Philip Jones, broker/owner, Royal LePage East Kootenay, notes that properties in the area are absolutely seen as sound investments that have the potential for high resale



value. “The East Kootenay region is seen as a great place to invest money that buyers can also enjoy,” he says. “Buyers especially tend to keep their lakefront homes for their own use, but the majority of ski hill properties are rentals and generate revenue for the owners.”

The typical profile of a recreational property buyer in the East Kootenay area is a family, generally a married couple with young kids. “Because the prices are higher for some of the most attractive properties,” says Jones, “families and friends sometimes invest together.”

Jones has this advice for potential buyers: “The biggest economic advantage of real estate is the resale value and appreciation, which are driven by location and accessibility. Buyers should look to find property that is in close proximity to a good, unrestricted lake or a ski hill, with a variety of amenities and easy access by roads.”

**GULF ISLANDS** Dotted between Vancouver Island and the mainland of British Columbia are hundreds

of picturesque islands and islets with jaw-dropping views, stunning scenery and vibrant artisan communities. With each island having its own unique personality, traits and activities, these are incredibly desirable locales for all types of recreational property owners.

According to Janet Moore, sales representative, Royal LePage Nanaimo Realty, Ladysmith Branch, now is the perfect time to start looking at properties in the Gulf Islands. “We have a lot of properties for sale right now and prices are very attractive when compared to previous years,” says Moore. “This region has long been popular for buyers so it is unlikely that the softer prices will last long, as sales are already slightly up from last year.”

The average home price on the islands varies depending on the type of property and its accessibility. Islands with daily ferry service of in-land properties with cottages are averaging less than \$ 300,000 while waterfront properties range from \$400,000 to \$1,000,000. Small islands accessible by pri-

vate boat or boat taxi service have inland properties starting at \$100,000 with waterfront properties starting at \$250,000.

The typical recreational property buyers in the Gulf Islands are people on either side of 50 years old who have older children. When asked about the intentions of investors in the area, Moore notes that there has been a shift. “Before, purchasing recreational property was more for retirement or as a second residence, but now because prices are lower, buyers are looking to invest in waterfront properties which have been on the market for some time with the hopes of a good deal with the intention of enjoying for several years before reselling as the market gets stronger.”

When it comes to rental properties in the area, Moore says that Islands Trust along with each island’s mandate limits anything other than bed and breakfast based short term rentals. There are very few property owners that are permitted to rent out a suite or cottage long term.



**KELOWNA** From rich vineyards and tranquil resorts, to outdoor festivals and the stunning Lake Okanagan, Kelowna is a true paradise for get-aways in any season. The stretches of sandy beaches and blossoming parkland attract sunbathers and outdoor enthusiasts in the summer months, and the renowned local ski resorts keep the snow-lovers coming back year after year. No matter where vacationers end up in Kelowna, the rich heritage, imaginative arts scene, and plethora of activities make this interior British Columbia city one of the most popular vacation destinations in the province.

The market for recreational properties in Kelowna has begun to recover after a slight dip in the past few years. The activity for recreational condominiums has remained steady, with an abundance of inventory but consistent movement of properties. "Now is an especially phenomenal time to purchase lakefront properties in Kelowna," says Mark Walker, sales representative, Royal LePage Kelowna. "The Okanagan is the place to be in summer, and a condo on our gorgeous lake is a great way to experience it."

Recreational detached homes and cabins, however, are selling much quicker in the early market this year compared to last. Walker states that the high amount of homes sold for over \$1 million already this year shows the confidence in the market. Walker predicts that the prices of recreational detached homes will increase in the coming months due to the decreasing inventory levels.

Recreational properties in Kelowna vary in price depending on the proximity to Lake Okanagan. Non-waterfront properties average around \$300,000 and waterfront homes (both land access and water access only) average \$700,000.

Walker states that the typical profile of a recreational property investor in the area is a married couple

around 35 to 55 years old with kids. The Okanagan is seeing more single-family investments versus multi-family or family and friends, which has changed compared to years past due to the affordability of the homes on the market right now.

“The vast majority do not look to their property to serve as secondary income. They see that there is more value in owning real estate versus sitting on their money, and they appreciate all the amenities and activities in the area.”

Buyers looking to purchase an Okanagan property tend to do so for their own enjoyment, instead of as an investment. "Owning a recreational home in the area is still a legacy thing, where investors have to have the discretionary income in order to enjoy them," says Walker. "The vast majority do not look to their property to serve as secondary income. They see that there is more value in owning real estate versus sitting on their money, and they appreciate all the amenities and activities in the area."

**RATHTREVOR BEACH & HORNE LAKE** Being the largest island on the west coast of North America, Vancouver Island has many attractive areas for recreational property owners, with Rathtrevor Beach and Horne Lake at the top of the list.

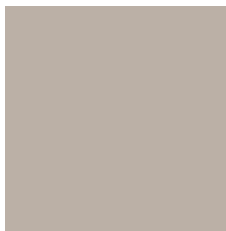
Rathtrevor Beach located in Parksville offers the most fabulous sandy beaches, and when the tide goes out nearly 500 meters from the shoreline, your playground is almost endless. The spectacular beach is shared between a provincial park and a series of resorts with cabins, suites, condominiums and restaurants.

With the ability to boat, kayak, rock climb, hike, or just lay on the beach, Horne Lake is the outdoors-man's dream. One of the most popular attractions in the area is the cave series at the most western tip of the lake. For those looking to kick back, the serene communities allow for comfortable relaxation in a beautiful setting.

Now is a great time to buy a recreational property in either of the areas, says Lynn Martin, broker/manager, Royal LePage Parksville-Qualicum Beach Realty, as prices are currently down. Waterfront properties with water access only average at just \$130,000 and lakefront properties with land access average \$385,000. Alternatively, prospective buyers can invest in a timeshare for a non-waterfront condominium for \$60,000. While the activity level is about the same as last year, there are slightly fewer listings on the market, but buyers are still trickling in due to the attractiveness of the area.

"Buyers in the area are generally baby boomers with grown children," says Martin. "They are mortgage-free and have time to visit the area more often and want a holiday spot to share with their family. They are also generally people that have taken multiple vacations to the region for many years and now want someplace to call their own."

Martin reminds prospective buyers in the area that income from renting out the properties may not necessarily cover the cost of a mortgage, or generate a profit be-



yond that. She also wants buyers to be aware of the different types of financing or payments available around the lake, as the options may vary in different communities.

**SUNSHINE COAST** British Columbia's Sunshine Coast lines 180 kilometres of the Strait of Georgia, and is composed of rolling hills, glacier-peaked mountains, sandy shores, glittering lakes, and old forests. With a plethora of marine and outdoor activities that residents and visitors can take part in, as well as the charming communities that pepper the coast, the Sunshine Coast is a stunning area with plenty of cultural heritage and natural attractions for recreational property owners and year-round residents alike.

Gary Little, realtor, Royal LePage Sunshine Coast, is very optimistic about home sales in the area this year. "In the last few years, sales have been pretty flat, but this year looks promising," says Little. "Unit sales were up in the early market, and we're confident this will continue, especially now that the weather has turned, which always makes for a better selling season."

Home prices in the area vary quite a bit, depending on the property location and nearby amenities. Non-waterfront, land access homes have an average selling price of \$300,000, and waterfront homes range from an average of \$450,000 (water-only access) to \$650,000 (land access).

In general, the profile of the average buyer is a married couple in their

mid-40s with older children, and purchases are usually made by single families rather than groups of family or friends. Potential buyers can find everything from affordable water-accessible or in-land cottages, to more luxurious oceanfront cottages. Regardless of the style, size or location of the home, Little says that people invest in the area "because they want to have some fun."

When looking to invest in the Sunshine Coast, Little has some advice: "If you're not going to live in your home full-time, make sure to check with your insurance company and be aware of all of the rules and regulations with regards to vacant properties."

**VERNON** As the commercial hub of the North Okanagan, Vernon has struck a balance between business and beauty. Numerous lakes within the region provide an abundance of fishing opportunities for business trips and family trips alike. Residents and visitors of the region also stay active outdoors throughout the year with the excitement of the Vernon Winter Carnival and the relaxation of cross-country skiing.

Sandra Ross, REALTOR®, Royal LePage Downtown Realty, says that demand for properties in the region has seen a year-over-year rise, while inventory has decreased.

Currently, the average price of a waterfront property with water access only is \$400,000, while the average price of a standard in-land cottage is \$320,000. Waterfront cottages with land access are priced noticeably higher at an average of \$900,000.

According to Ross, the most popular route for buyers in the region is fully renovated cottages requiring no major work, with fixer-uppers being cited as consumers' second choice. She notes that new builds are the third most popular, but are becoming a more common choice.



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