

Toronto Residents Cashing Out for a Resort-Town Lifestyle



Growing numbers of city dwellers have quit the big smoke for the charming Georgian Triangle

Imagine leaving the big-city rat race to live in a much more affordable community with great music, restaurants, art and easy access to Georgian Bay and the Blue Mountains.

A small but growing percentage of the GTA's six million residents have been doing exactly that as prices have steadily increased year over year and they ponder their high-stress lifestyles while stuck in traffic that extends well beyond the traditional rush hours.

"These transitions are driven by a very specific combination of factors – the incredible price increases across the GTA combined with the opportunity to enjoy a balanced, reasonably paced, active lifestyle in a resort community is incredibly appealing to a broad range of people – from couples with young families to retirees and singles," says Patrick Egan, broker, Royal LePage Locations North (Thornbury), based in Thornbury, Ontario. Egan himself left Toronto for the small town with his young family four years ago.

When even a tiny percentage of the GTA's population relocates to towns in the Georgian Triangle (Bruce, Grey and Simcoe Counties on the southern end of Georgian Bay) – with populations of 2,500 to 21,000 – the increased demand and relatively stable supply push prices up.

Weekenders vs Week-Round Dwellers

Royal LePage's July 2017 report notes the demand for home still exceeds supply in this desirable area. Year-to-date 2017 compared with 2015 figures show that sales are: down 37% in the \$100,000 to \$299,000 range; up 5% in the \$300,000 to \$499,000 bracket; up 43% in the

\$500,000 to \$799,000 sector; up 42% in the \$800,000 to \$999,000 bracket; and up a whopping 218% in the \$1 million to \$1.99 million sector.

Evidently, former GTA dwellers need to accept the fact these four-season resort communities have two distinct markets – weekenders and locals. Whether it's a condo or house, brand new or resale, if you want it on Georgian Bay or with a view of the ski hills, you will pay a premium price for that in-demand, prime location. Prices have yet to reach Muskoka levels, but it's sure to be significantly more than most ex-Torontonians might expect, with even vacant land averaging \$150,000 a 200,000 per acre, which is up 25% year-to-date.

"There are only so many lots in those locations and you'll be competing with GTA residents buying seasonal second homes," says Egan.

Keeping it Urban, Just Smaller

When considering the GTA exit, the goal is often to swap urban for rural living. But families, couples and singles often reconsider those more remote locations after weighing home prices as well as the geographic and social realities, such as driving to town to shop or enjoy a restaurant.

"After realizing we wanted our kids to be able to walk to school and over to their friends' homes to play, we opted to live in town rather than on a much larger lot on the outskirts," says Egan, who commuted to Toronto twice a week for two years. "Living in [Thornbury](#), we can drop the kids at daycare, do our grocery shopping and run all of our errands in a couple of hours, rather than the full day it would require in Toronto because there are no in-store lineups or city traffic."

Still Working in the Six?

If you're considering such a move, but still committed to that job in the GTA, creative solutions abound. To retain valued employees, city-based companies will encourage telecommuting several days a week or let employees work at a satellite office that's closer to their new home. In addition, some people will keep rooms or apartments in the GTA or stay with friends a few nights a week to cut down on those commutes, which become less onerous with audio books and wireless telecommunications.

"We love Thornbury's 19 terrific restaurants, music scene with live music at The Bruce Wine Bar several nights a week, the art galleries and the fact that our town is still so small, you tend to know a couple of people wherever you go," says Egan.