



# 2023 FEBRUARY

## **CENTRE WELLINGTON**

### Real Estate Market Report



# OVERVIEW

## BALANCED MARKET

Centre Wellington remains a balanced market this month. Unit sales continue to dip below where they were this time last year, while new listing continue to rise consistently. Median and average sale prices continue to drop below what they were this time last year implying there might be further changes to the market in the future.



### February year-over-year sales volume of \$22,736,300

Down 48.65% from 2022's \$44,277,550 with unit sales of 37 down 21.28% from last February's 47. New listings of 60 are up 3.45% from a year ago, with the sales/listing ratio of 61.67% down 19.37%.



### Year-to-date sales volume of \$41,788,890

Down 41.94% from 2022's \$71,980,738 with unit sales of 64 down 16.88% from last year's 77. New listings of 121 are up 22.22% from a year ago, with the sales/listing ratio of 52.89% down 24.89%.



### Year-to-date average sale price of \$687,183

Down from \$953,693 one year ago with median sale price of \$743,750 down from \$950,250 one year ago. Average days-on-market of 35 is up 12 days from last year.

## FEBRUARY NUMBERS

Median Sale Price

**\$722,500**

-29.51%

Average Sale Price

**\$668,715**

-32.04%

Sales Volume

**\$22,736,300**

-48.65%

Unit Sales

**37**

-21.28%

New Listings

**60**

+3.45%

Expired Listings

**9**

+80%

Unit Sales/Listings Ratio

**61.67%**

-19.37%

*Year-over-year comparison  
(February 2023 vs. February 2022)*

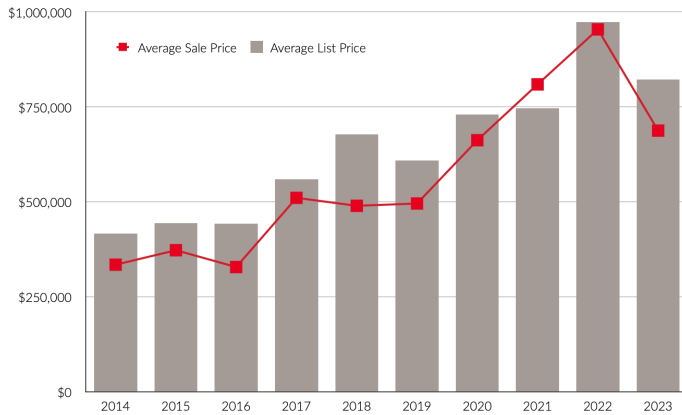


# THE MARKET IN DETAIL

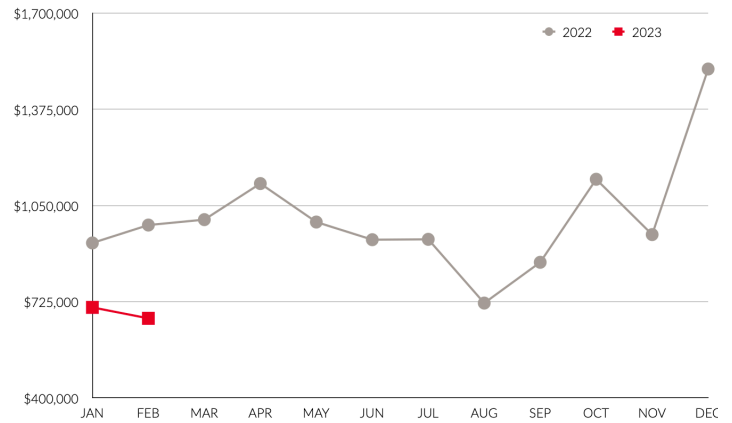
	2021	2022	2023	2022-2023
<b>YTD Volume Sales</b>	\$70,275,995	\$71,980,738	\$41,788,890	-41.94%
<b>YTD Unit Sales</b>	86	77	64	-16.88%
<b>YTD New Listings</b>	92	99	121	+22.22%
<b>YTD Sales/Listings Ratio</b>	93.48%%	77.78%	52.89%	-24.89%
<b>YTD Expired Listings</b>	8	7	21	+200%
<b>February Volume Sales</b>	\$47,549,245	\$44,277,550	\$22,736,300	-48.65%
<b>February Unit Sales</b>	57	47	37	-21.28%
<b>February New Listings</b>	60	58	60	+3.45%
<b>February Sales/Listings Ratio</b>	95%	81.03%	61.67%	-19.37%
<b>February Expired Listings</b>	4	5	9	+80%
<b>YTD Sales: \$0-\$199K</b>	1	4	14	+250%
<b>YTD Sales: \$200K-\$349K</b>	0	2	0	Down from 2
<b>YTD Sales: \$350K-\$549K</b>	13	4	4	No Change
<b>YTD Sales: \$550K-\$749K</b>	27	10	20	+100%
<b>YTD Sales: \$750K-\$999K</b>	31	28	17	-39.29%
<b>YTD Sales: \$1M+</b>	14	29	9	-68.97%
<b>YTD Average Days-On-Market</b>	27.5	23	35	+52.17%
<b>YTD Average Sale Price</b>	\$808,939	\$953,693	\$687,183	-27.95%

Centre Wellington MLS Sales and Listing Summary  
2021 vs. 2022 vs. 2023

# AVERAGE SALE PRICE

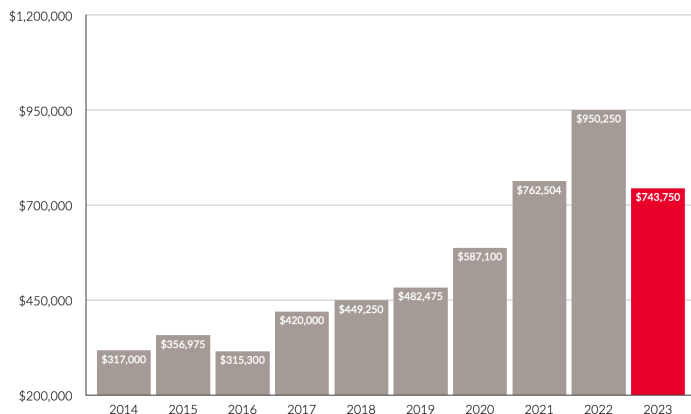


Year-Over-Year

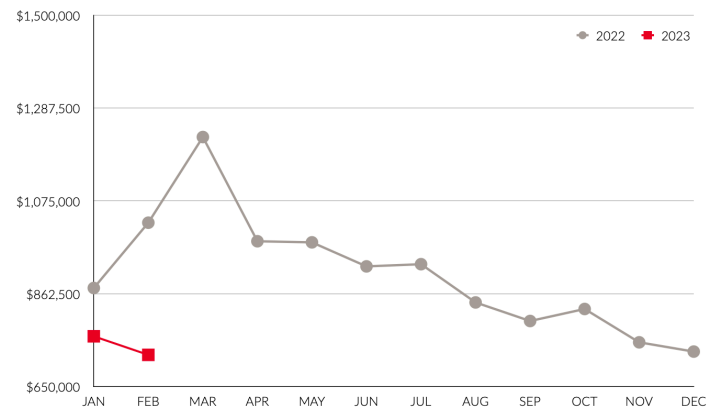


Month-Over-Month 2022 vs. 2023

# MEDIAN SALE PRICE



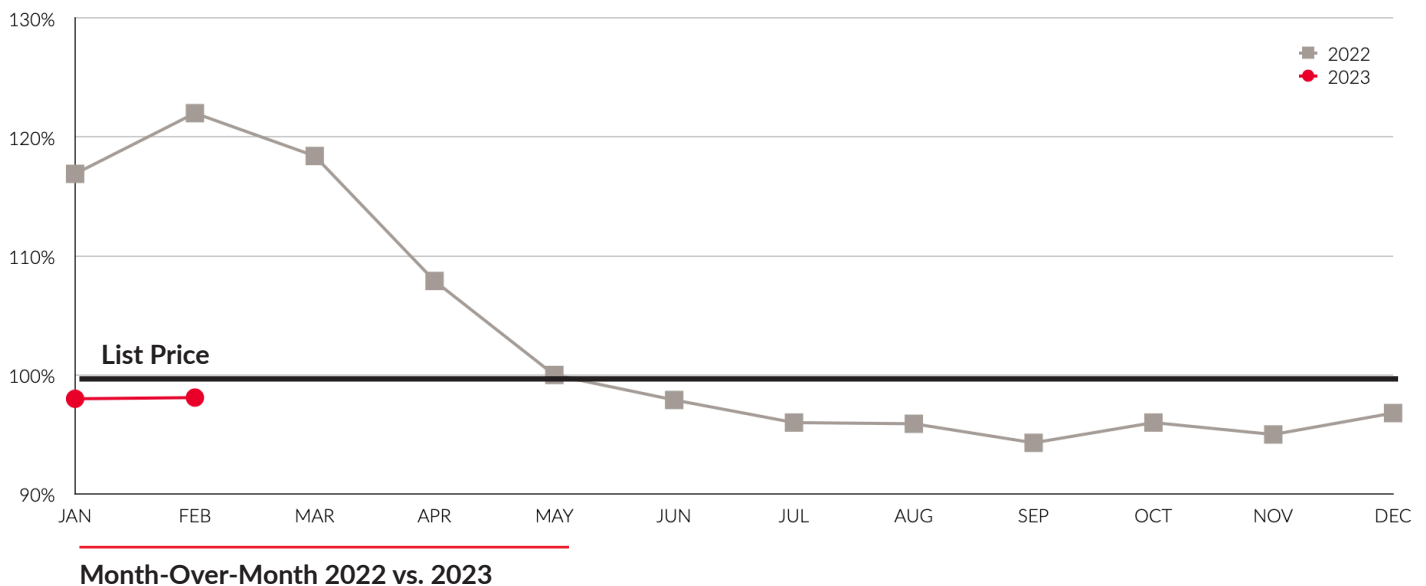
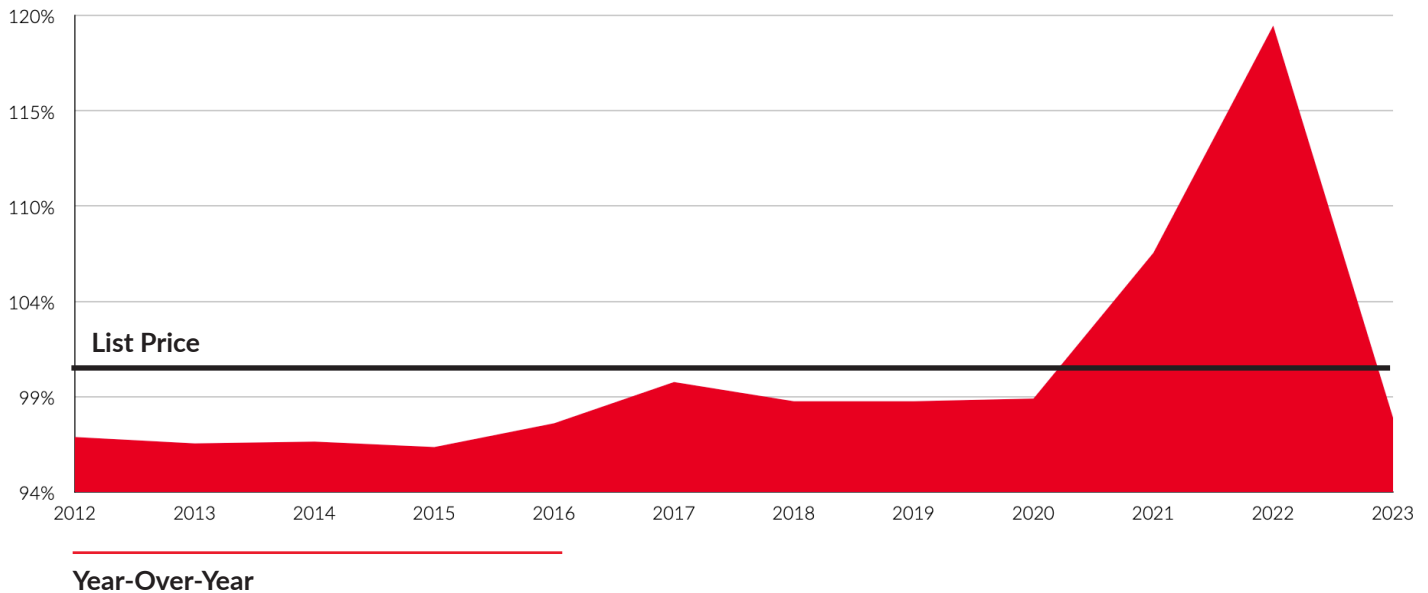
Year-Over-Year



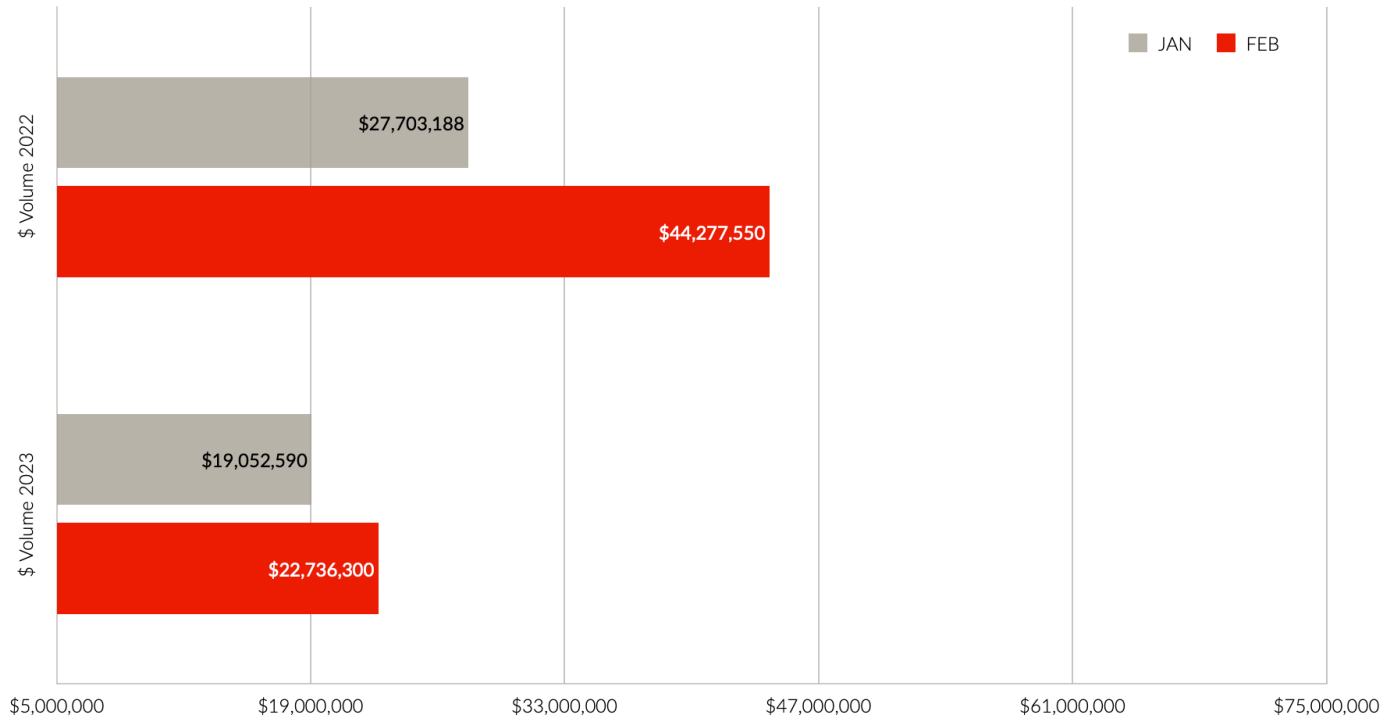
Month-Over-Month 2022 vs. 2023

\* Median sale price is based on residential sales (including freehold and condominiums).

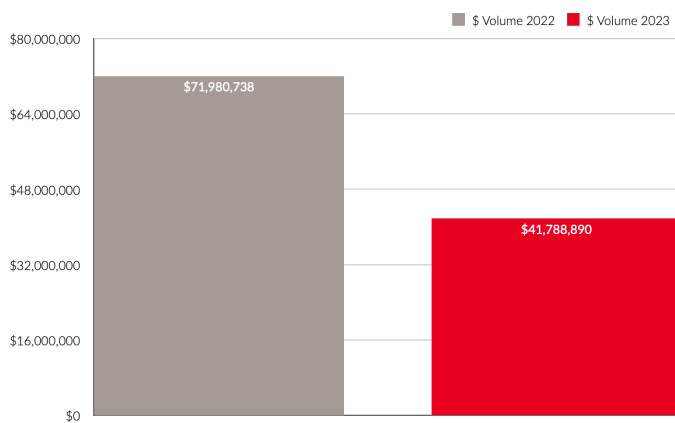
# SALE PRICE VS. LIST PRICE RATIO



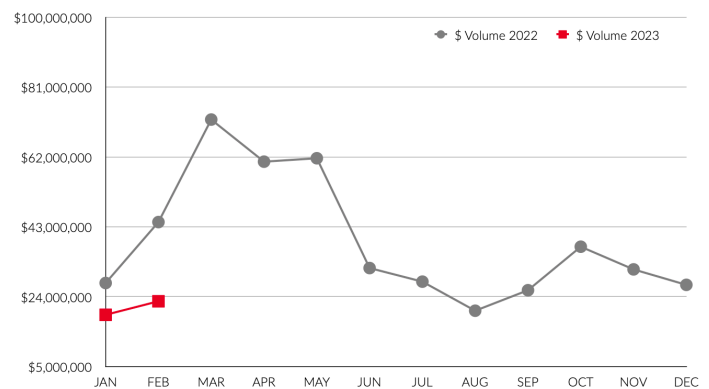
# DOLLAR VOLUME SALES



## Monthly Comparison 2022 vs. 2023

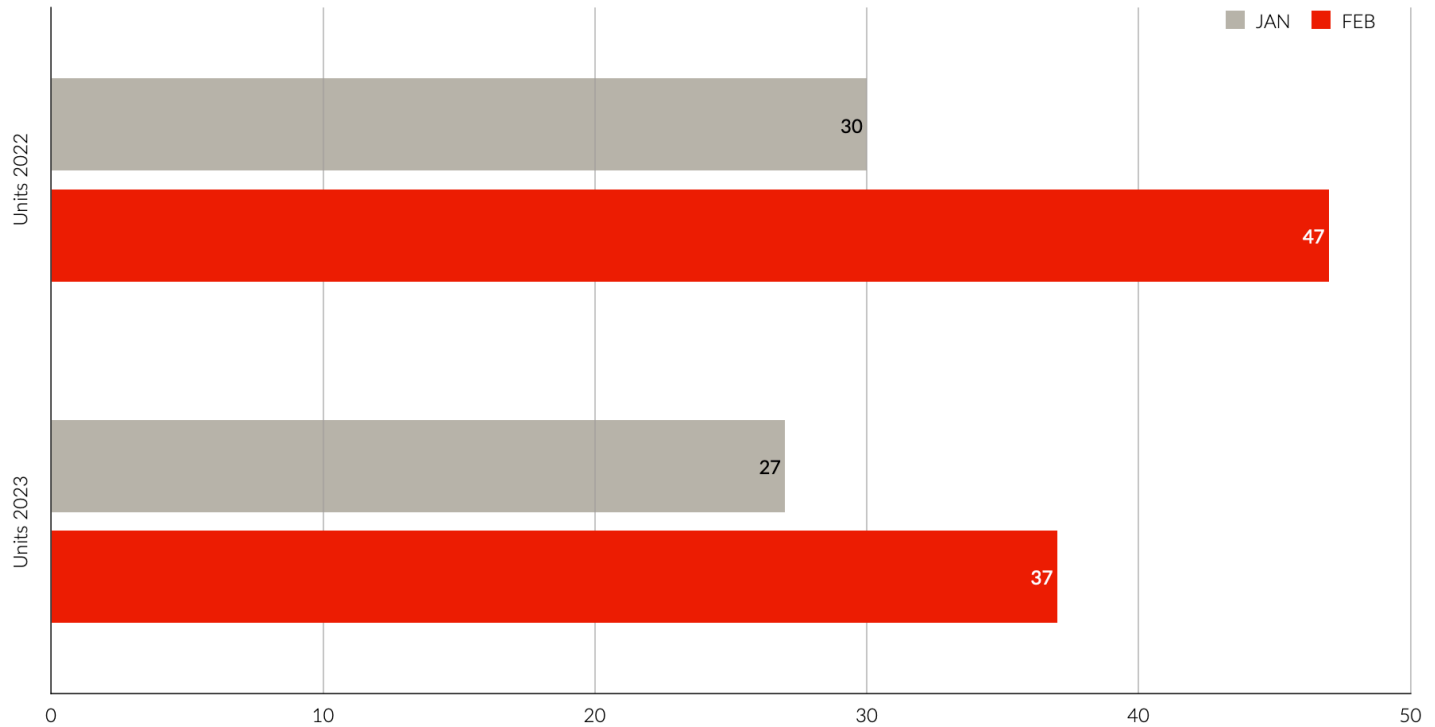


## Yearly Totals 2022 vs. 2023

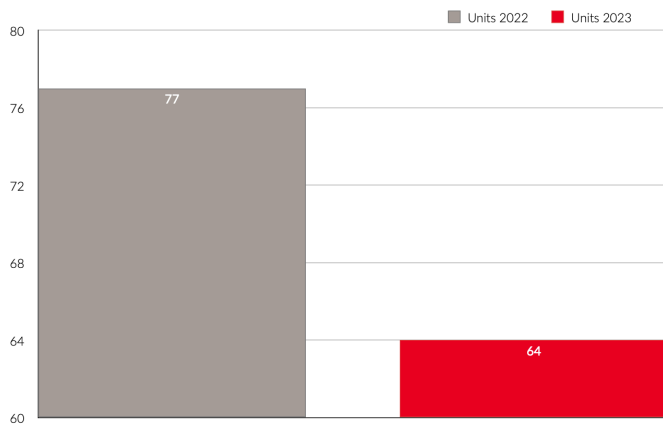


## Month vs. Month 2022 vs. 2023

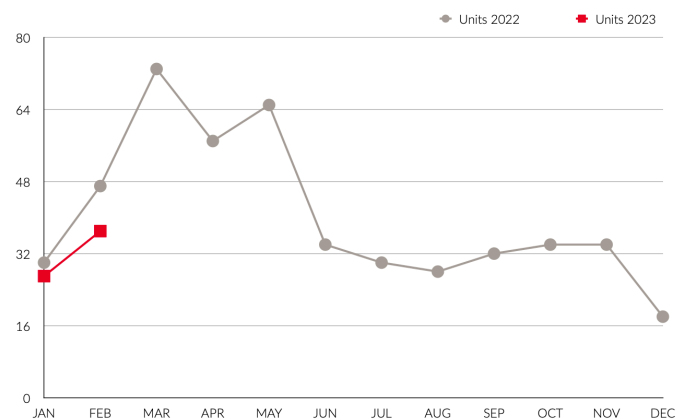
# UNIT SALES



Monthly Comparison 2022 vs. 2023



Yearly Totals 2022 vs. 2023



Month vs. Month 2022 vs. 2023

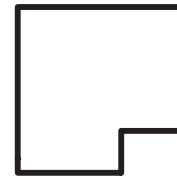
# SALES BY TYPE


















## FREEHOLD



## CONDOMINIUM



## VACANT LAND

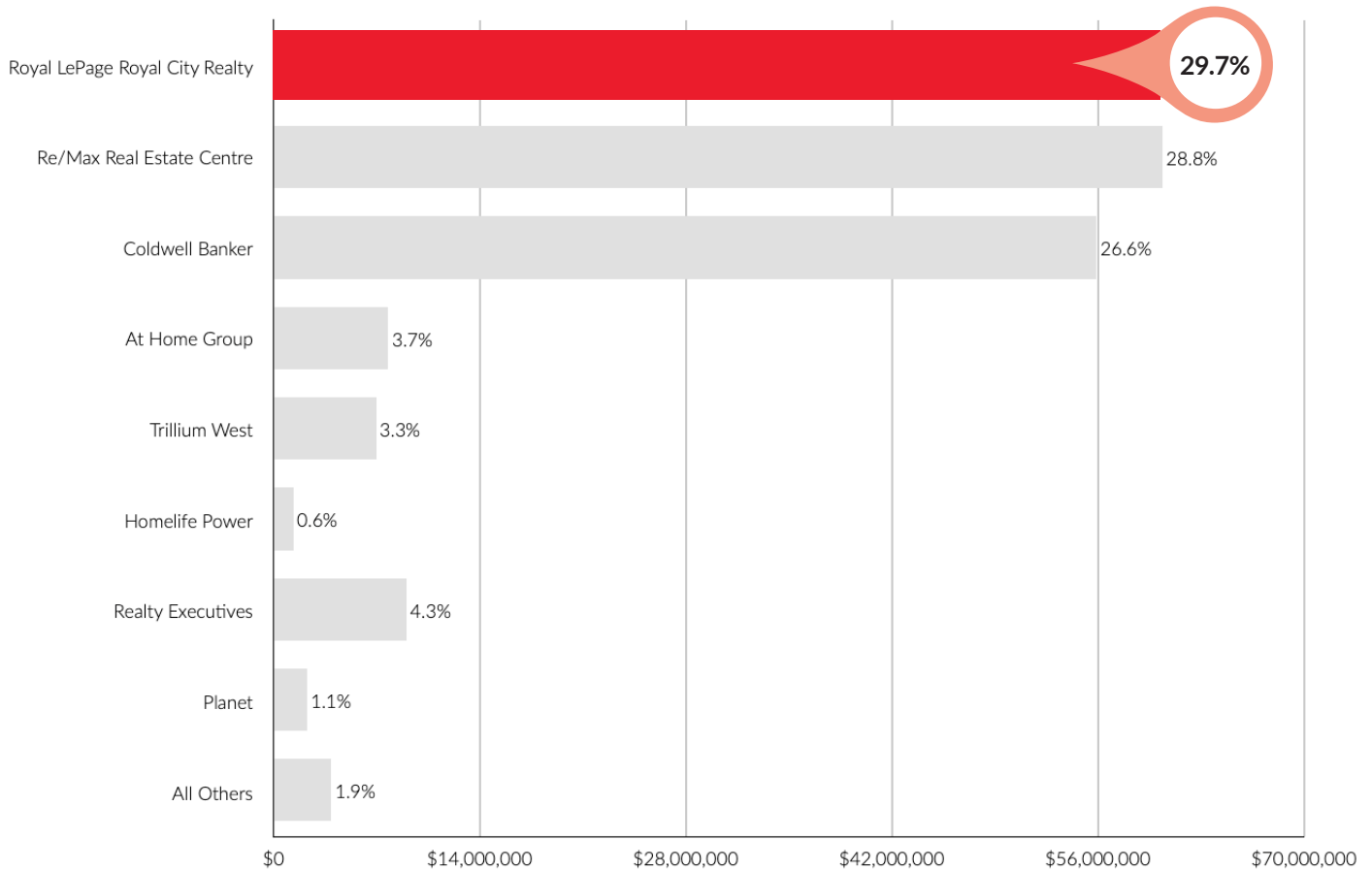
YTD Sales Volume	 <b>\$34,285,200</b> -14.95%	 <b>\$4,716,990</b> +21.26%	 <b>\$0</b> Down from \$1,990,000
YTD Unit Sales	 <b>40</b> +17.65%	 <b>8</b> +14.29%	 <b>0</b> Down from 2
YTD Average Sale Price	 <b>\$857,130</b> -27.71%	 <b>\$589,624</b> +6.1%	 <b>\$0</b> Down from \$995,000
February Sales Volume	 <b>\$16,979,800</b> -9.24%	 <b>\$2,977,000</b> Up from \$0	 <b>\$0</b> Down from \$1,990,000
February Unit Sales	 <b>19</b> +46.15%	 <b>5</b> Up from 0	 <b>0</b> Down from 2

Year-Over-Year Comparison (2023 vs. 2022)





# MARKET DOMINANCE

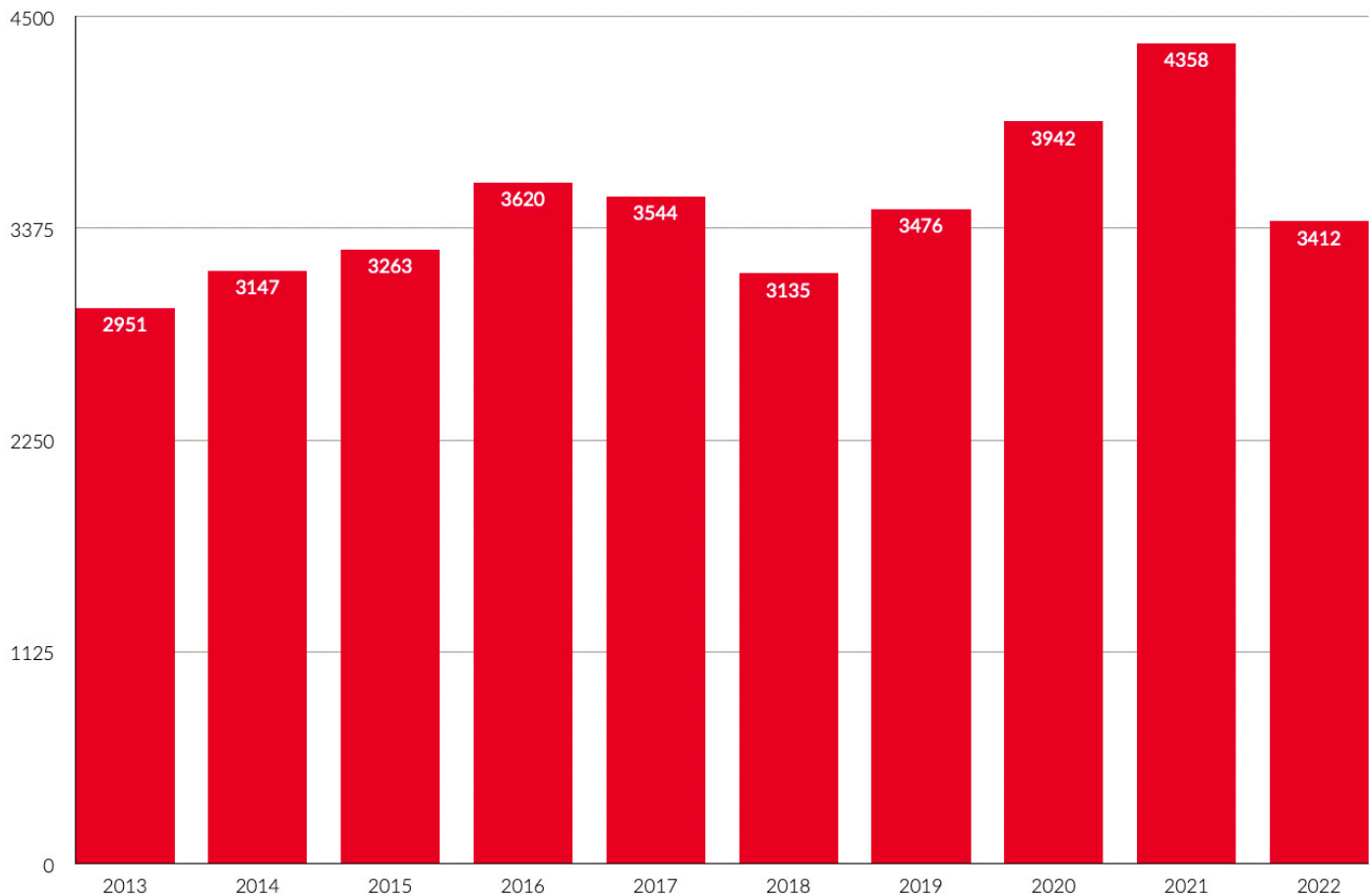


## Market Share by Dollar Volume

Listing Selling Ends Combined for Guelph Based Companies  
February 2023



# 10 YEAR MARKET ANALYSIS



Units Sold



# OUR LOCATIONS



## ELORA

519-846-1365  
9 Mill Street East, Elora



## FERGUS

519-843-1365  
162 St. Andrew Street East, Fergus



## GUELPH

519-824-9050  
848 Gordon Street Unit 101, Guelph



## GUELPH

519-821-6191  
214 Speedvale Ave W., Guelph



## GUELPH (COMMERCIAL)

519-836-8060  
1467 Gordon Street Unit L1, Guelph



## ROCKWOOD

519-856-9922  
118 Main Street S., Rockwood



/RoyaLePageRoyalCity



/RoyalCityRealty



/RLPRoyalCity

Helping You Is What We Do.

Find more Real Estate Market Reports for Wellington County at [royalcity.com/market-update/](https://royalcity.com/market-update/)