



2023 FEBRUARY

WELLINGTON COUNTY Real Estate Market Report



ROYAL CITY REALTY
BROKERAGE

OVERVIEW

BALANCED MARKET

Wellington County real estate continues the year as a balanced market despite the drop in unit sales we have continued to see for the past few months. We are also seeing less inventory than this time last year, which also contributes to the market staying in a balanced state.



February year-over-year sales volume of \$162,444,357

Down 56.64% from 2021's \$374,666,152 with unit sales of 239 down 38.24% from last February's 387. New listings of 426 are down 15.14% from a year ago, with the sales/listing ratio of 56.1% down 20.99%.



Year-to-date sales volume of \$275,553,525

Down 56.53% from 2021's \$633,856,177 with unit sales of 434 down 29.43% from 2020's 615. New listings of 822 are up 0.37% from a year ago, with the sales/listing ratio of 52.8% down 22.29%.



Year-to-date average sale price of \$665,422

Down from \$1,066,626 one year ago with median sale price of \$737,000 down from \$933,670 one year ago. Average days-on-market of 38.5 is up 20.5 days from last year.

FEBRUARY NUMBERS

Median Sale Price

\$742,500

-21.09%

Average Sale Price

\$709,364

-28.81%

Sales Volume

\$162,444,357

-56.64%

Unit Sales

239

-38.24%

New Listings

426

-15.14%

Expired Listings

55

+66.67%

Unit Sales/Listings Ratio

56.1%

-20.99%

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

THE MARKET IN DETAIL

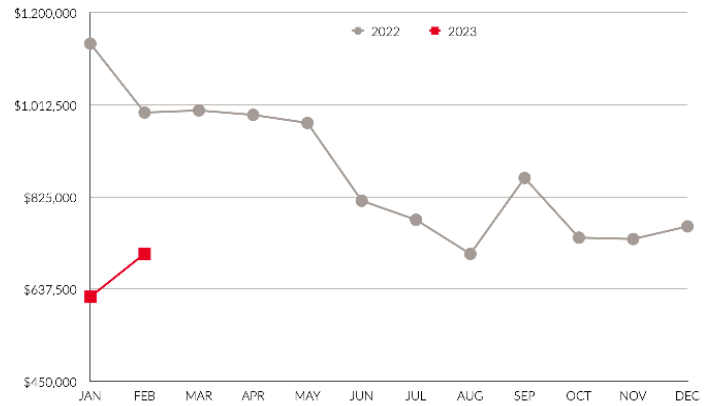
	2021	2022	2023	2022-2023
YTD Volume Sales	\$473,500,428	\$633,856,177	\$275,553,525	-56.53%
YTD Unit Sales	618	615	434	-29.43%
YTD New Listings	787	819	822	+0.37%
YTD Sales/Listings Ratio	78.53%	75.09%	52.8%	-22.29%
YTD Expired Listings	29	33	55	+66.67%
February Volume Sales	\$316,027,866	\$374,666,152	\$162,444,357	-56.36%
February Unit Sales	398	387	239	-38.24%
February New Listings	480	502	426	-15.14%
February Sales/Listings Ratio	82.92%	77.09%	56.1%	-20.99%
February Expired Listings	43	47	104	+121.28%
YTD Sales: \$0-\$199K	7	25	78	+212%
YTD Sales: \$200K-\$349K	12	6	4	-33.33%
YTD Sales: \$350K-\$549K	119	29	59	+103.45%
YTD Sales: \$550K-\$749K	219	100	125	+25%
YTD Sales: \$750K-\$999K	174	208	117	-43.75%
YTD Sales: \$1M+	87	247	51	-79.35%
YTD Average Days-On-Market	20	18	38.5	+113.89%
YTD Average Sale Price	\$755,300	\$1,066,626	\$665,422	-37.61%
YTD Median Sale Price	\$702,000	\$933,670	\$737,000	-21.06%

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

AVERAGE SALE PRICE

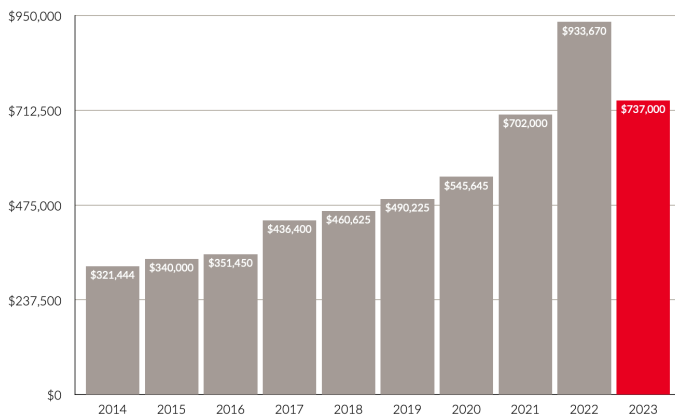


Year-Over-Year

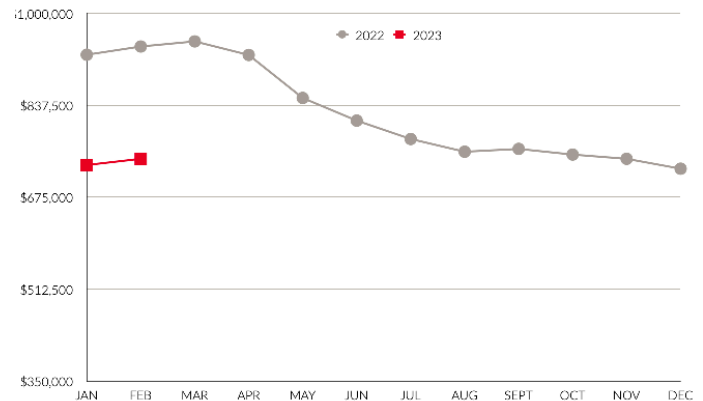


Month-Over-Month 2022 vs. 2023

MEDIAN SALE PRICE



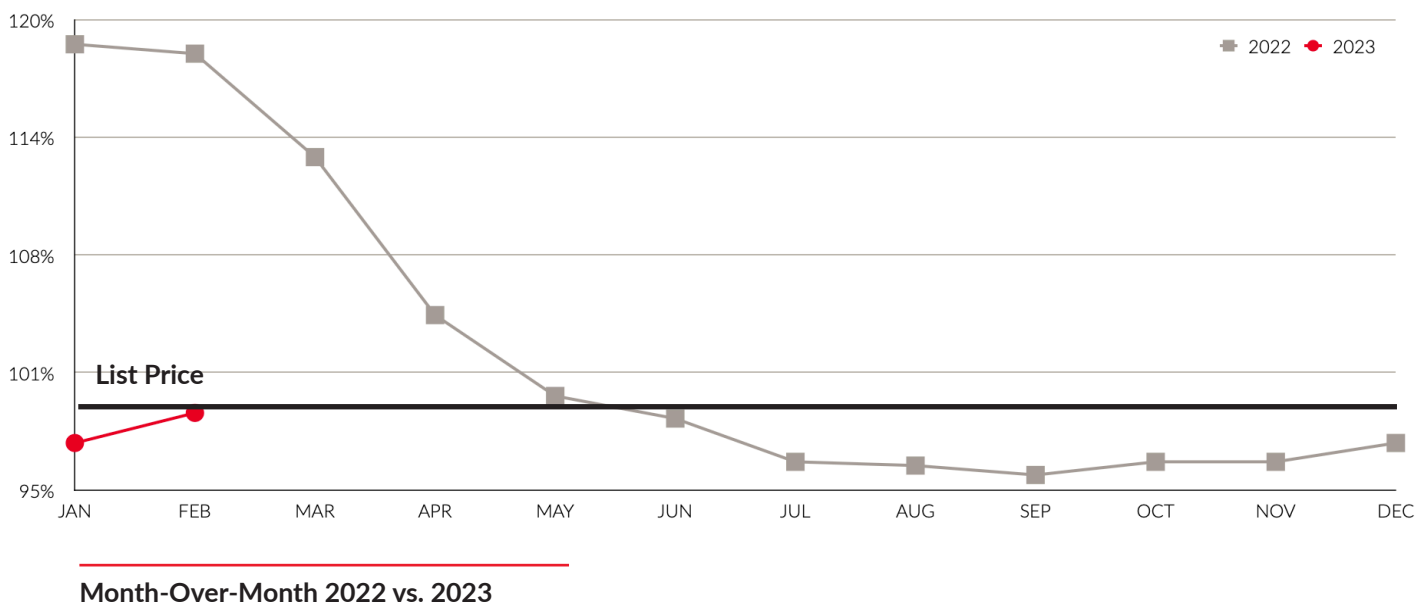
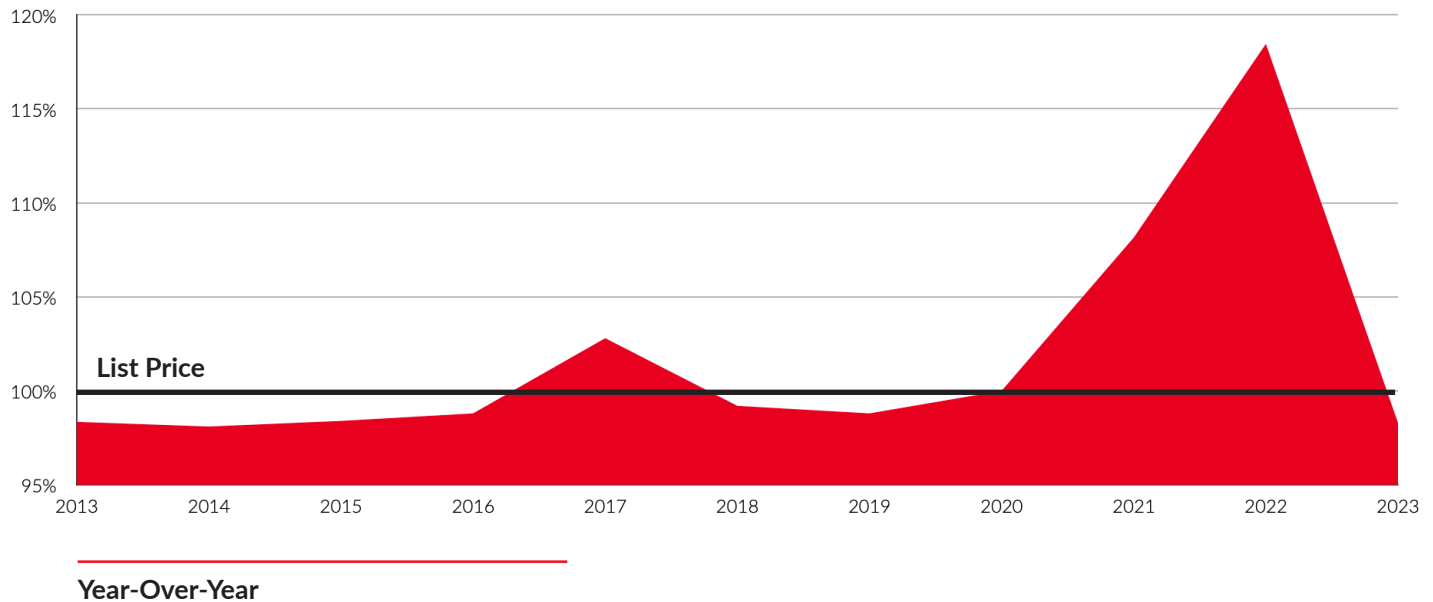
Year-Over-Year



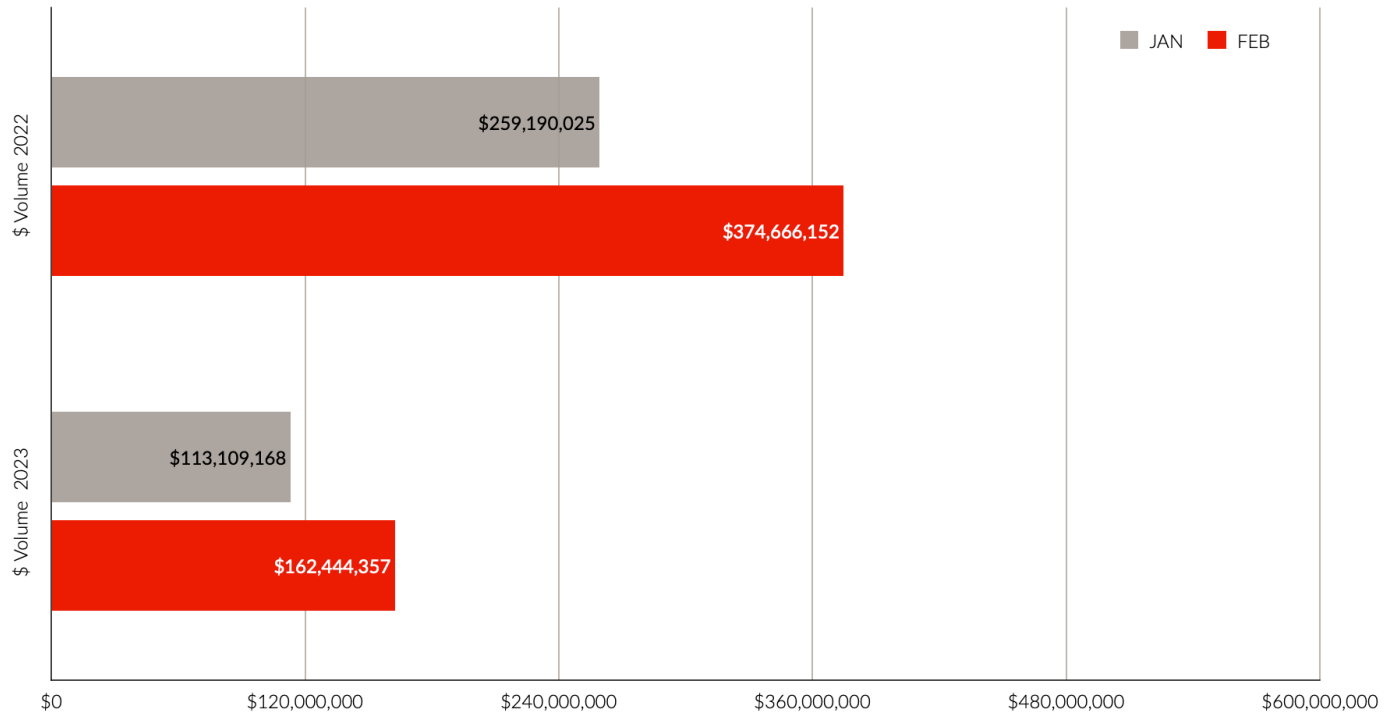
Month-Over-Month 2022 vs. 2023

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

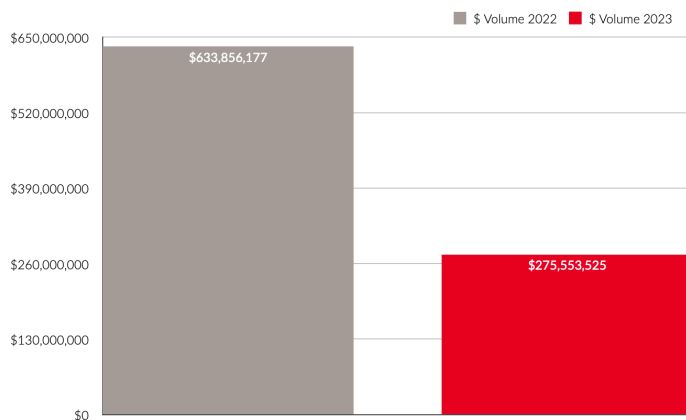
SALE PRICE VS. LIST PRICE RATIO



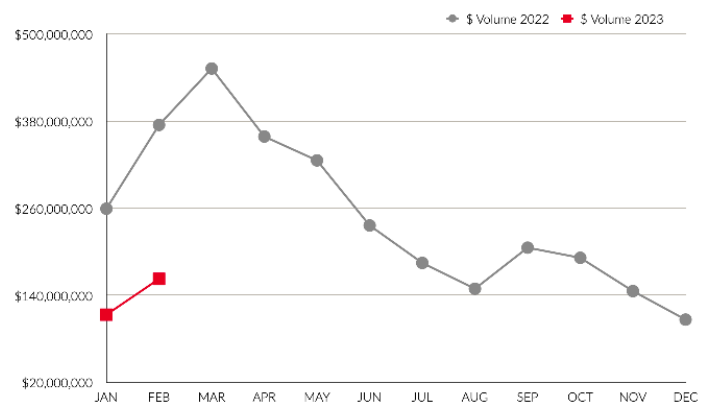
DOLLAR VOLUME SALES



Monthly Comparison 2022 vs. 2023

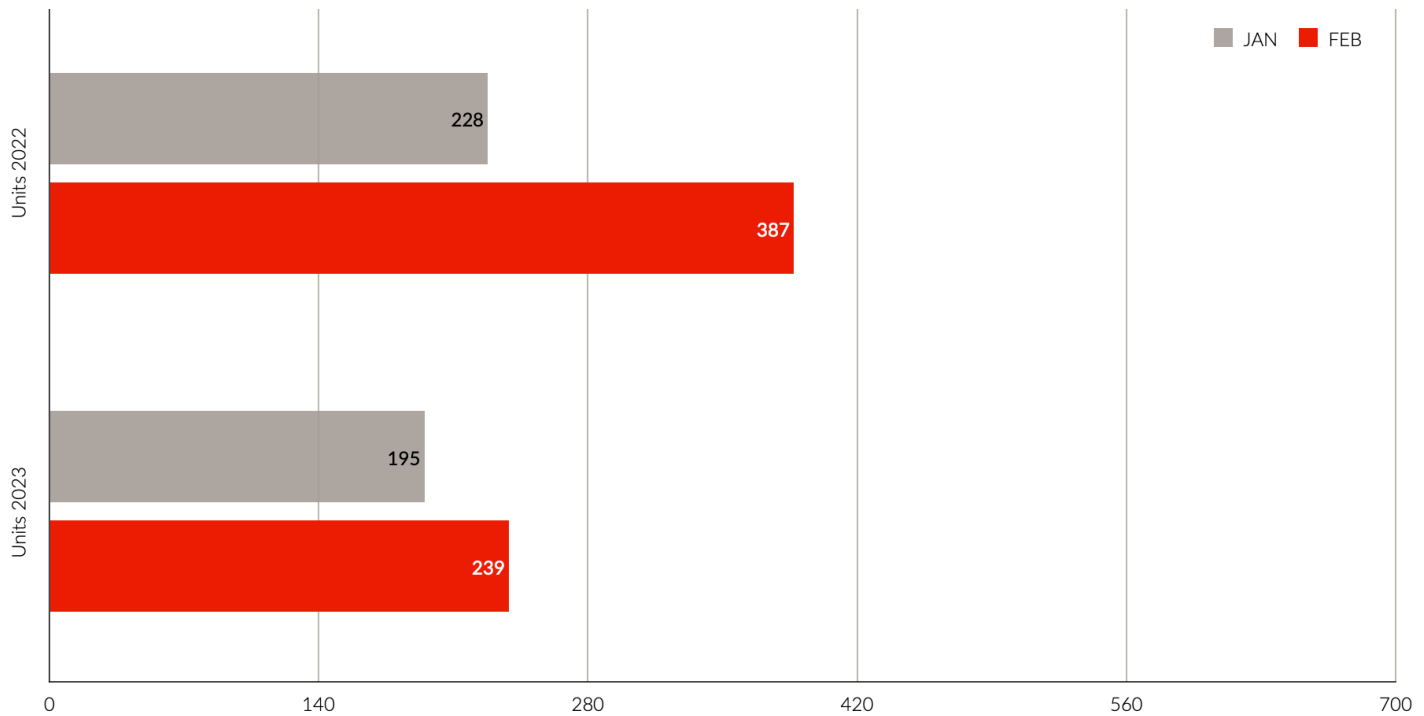


Yearly Totals 2022 vs. 2023

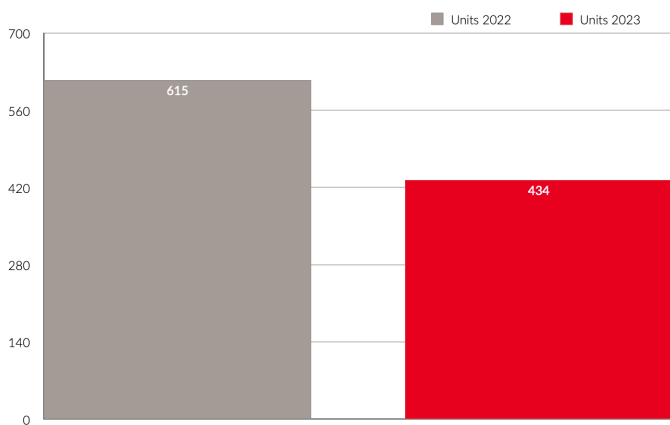


Month vs. Month 2022 vs. 2023

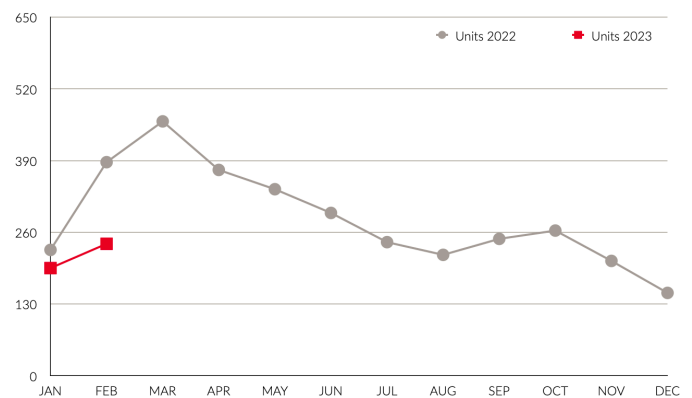
UNIT SALES



Monthly Comparison 2022 vs. 2023



Yearly Totals 2022 vs. 2023



Month vs. Month 2022 vs. 2023

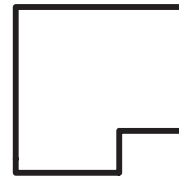
SALES BY TYPE


















FREEHOLD



CONDOMINIUM



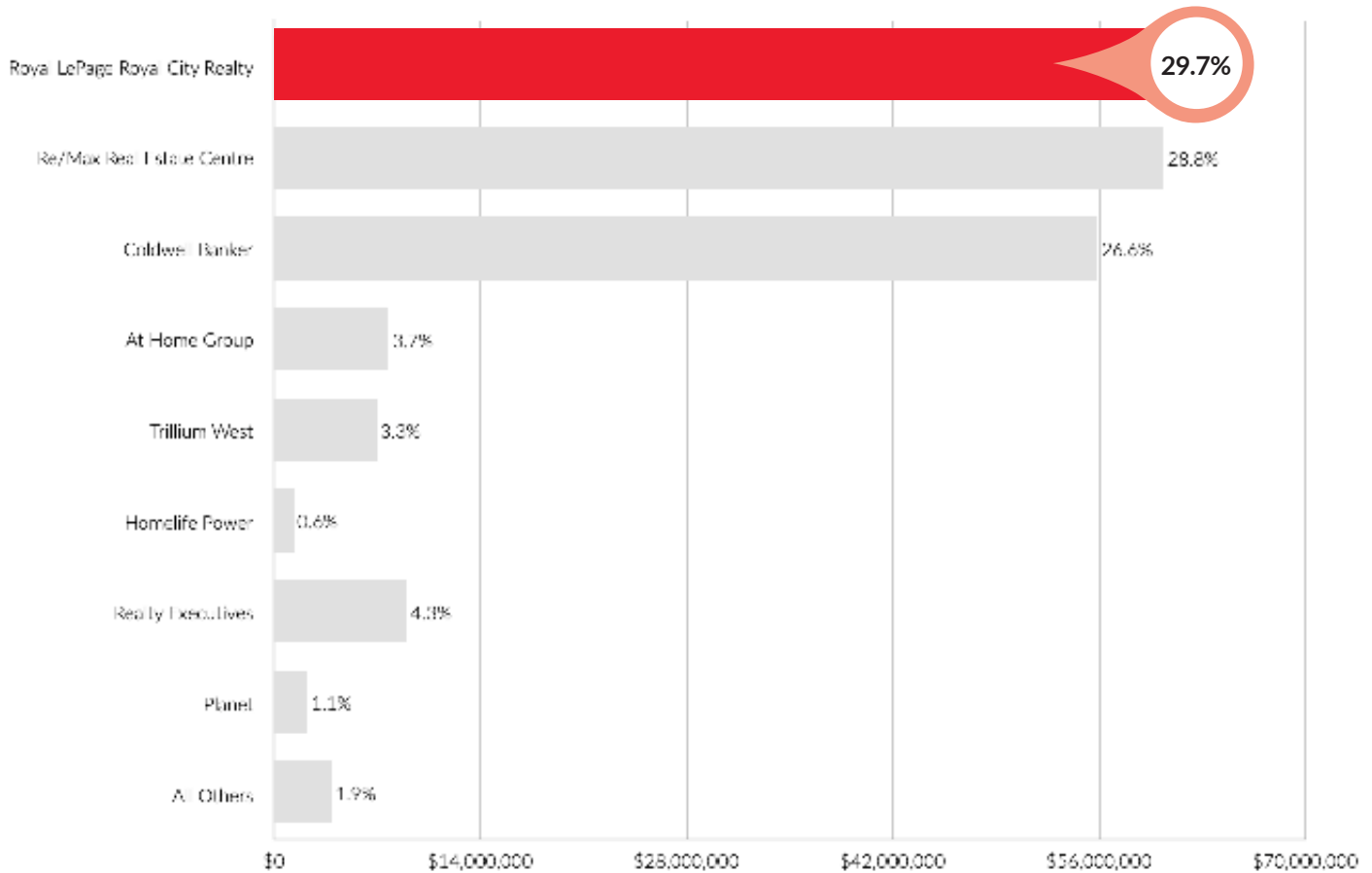
VACANT LAND

YTD Sales Volume	 \$203,190,613 -53.97%	 \$58,553,852 -51.57%	 \$4,339,000 -37.56%
YTD Unit Sales	 241 -37.08%	 97 -39.75%	 8 +14.29%
YTD Average Sale Price	 \$843,115 -26.84%	 \$603,648 -19.62%	 \$542,375 -45.36%
February Sales Volume	 \$118,860,577 -55.56%	 \$34,704,050 -52.41%	 \$2,549,000 -53.65%
February Unit Sales	 137 -42.19%	 55 -42.11%	 4 -20%

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



MARKET DOMINANCE

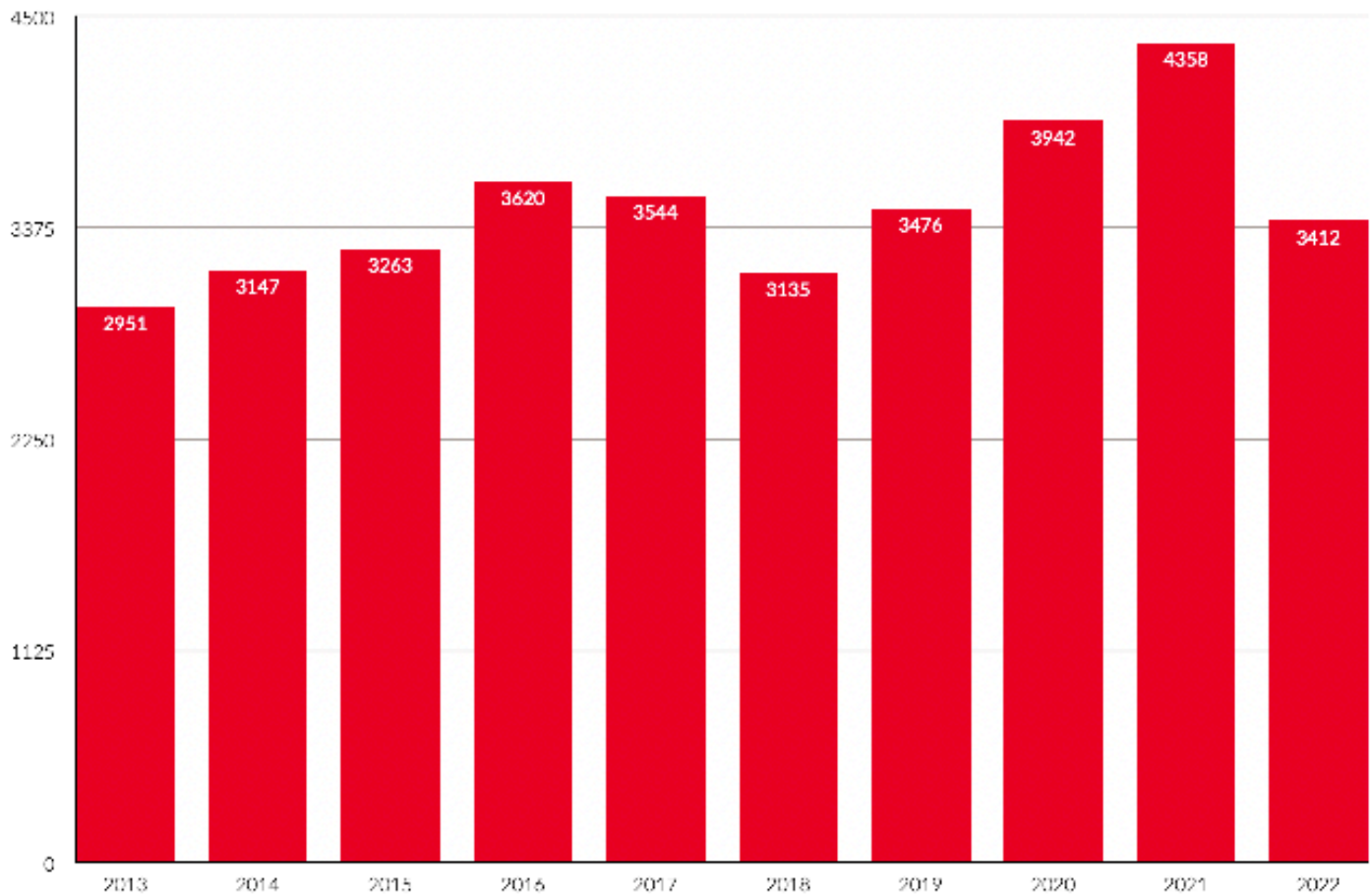


Market Share by Dollar Volume

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



/RoyalLePageRoyalCity



/RoyalCityRealty



/RLPRoyalCity

Helping You Is What We Do.

Find more Real Estate Market Reports for Wellington County at royalcity.com/market-update/