



2023
MAY

CENTRE WELLINGTON
Real Estate Market Report



OVERVIEW

SELLER'S MARKET

Centre Wellington remains a seller's market this month as the lack of inventory continues to push the market upwards, while holding back unit sales and sales volume. The average and median sale prices seem to remain stable to where they were last month.



May year-over-year sales volume of \$42,060,828

Down 28.17% from 2022's \$58,558,591 with unit sales of 50 down 15.25% from last May's 59. New listings of 77 are down 14.44% from a year ago, with the sales/listing ratio of 64.94% down 0.62%.



Year-to-date sales volume of \$163,851,493

Down 32.87% from 2022's \$244,068,253 with unit sales of 197 down 18.6% from last year's 242. New listings of 311 are down 14.56% from a year ago, with the sales/listing ratio of 63.34% down 3.14%.



Year-to-date average sale price of \$826,824

Down from \$1,005,605 one year ago with median sale price of \$765,000 down from \$975,000 one year ago. Average days-on-market of 30 is up 17.4 days from last year.

MAY NUMBERS

Median Sale Price

\$803,000

-16.79%

Average Sale Price

\$841,217

-15.38%

Sales Volume

\$42,060,828

-28.17%

Unit Sales

50

-15.25%

New Listings

77

-14.44%

Expired Listings

4

+33.3%

Unit Sales/Listings Ratio

64.94%

-0.62%

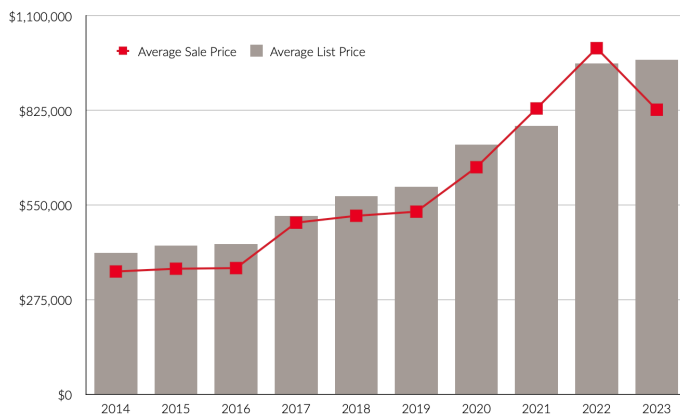
Year-over-year comparison
(May 2023 vs. May 2022)

THE MARKET IN DETAIL

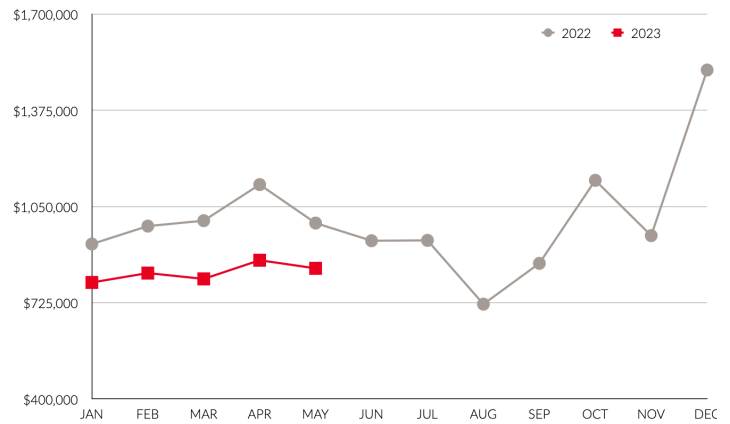
	2021	2022	2023	2022-2023
YTD Volume Sales	\$227,251,473	\$244,068,253	\$163,851,493	-32.87%
YTD Unit Sales	272	242	197	-18.6%
YTD New Listings	311	364	311	-14.56%
YTD Sales/Listings Ratio	87.46%	66.48%	63.34%	-3.14%
YTD Expired Listings	10	5	27	+440%
May Volume Sales	\$59,154,663	\$58,558,591	\$42,060,828	-28.17%
May Unit Sales	69	59	50	+15.25%
May New Listings	69	90	77	-14.44%
May Sales/Listings Ratio	100%	65.56%	64.94%	-0.62%
May Expired Listings	2	3	4	+33.3%
YTD Sales: \$0-\$199K	2	2	2	No Change
YTD Sales: \$200K-\$349K	1	7	1	-85.71%
YTD Sales: \$350K-\$549K	24	7	13	+85.71%
YTD Sales: \$550K-\$749K	95	34	70	+105.88%
YTD Sales: \$750K-\$999K	95	84	75	-10.71%
YTD Sales: \$1M+	55	108	36	-66.67%
YTD Average Days-On-Market	15	12.6	30	+138.1%
YTD Average Sale Price	\$830,401	\$1,005,605	\$826,824	-17.78%
YTD Median Sale Price	\$775,000	\$975,000	\$765,000	-21.54%

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

AVERAGE SALE PRICE

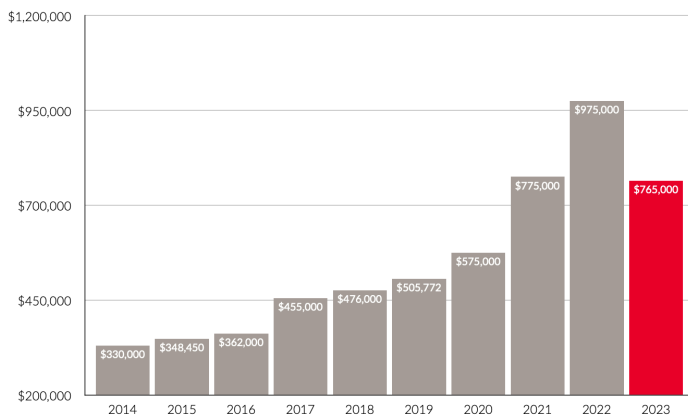


Year-Over-Year

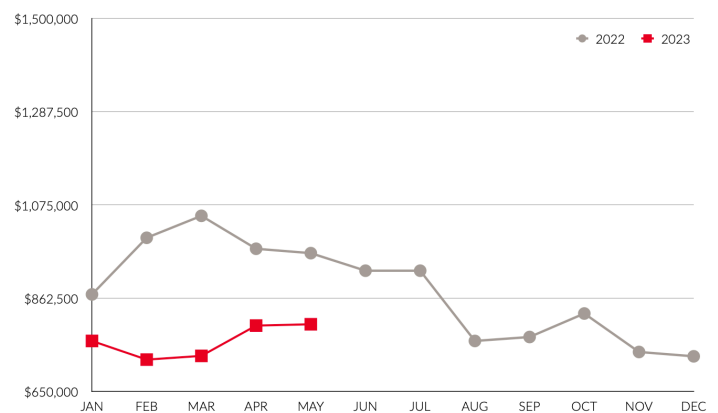


Month-Over-Month 2022 vs. 2023

MEDIAN SALE PRICE



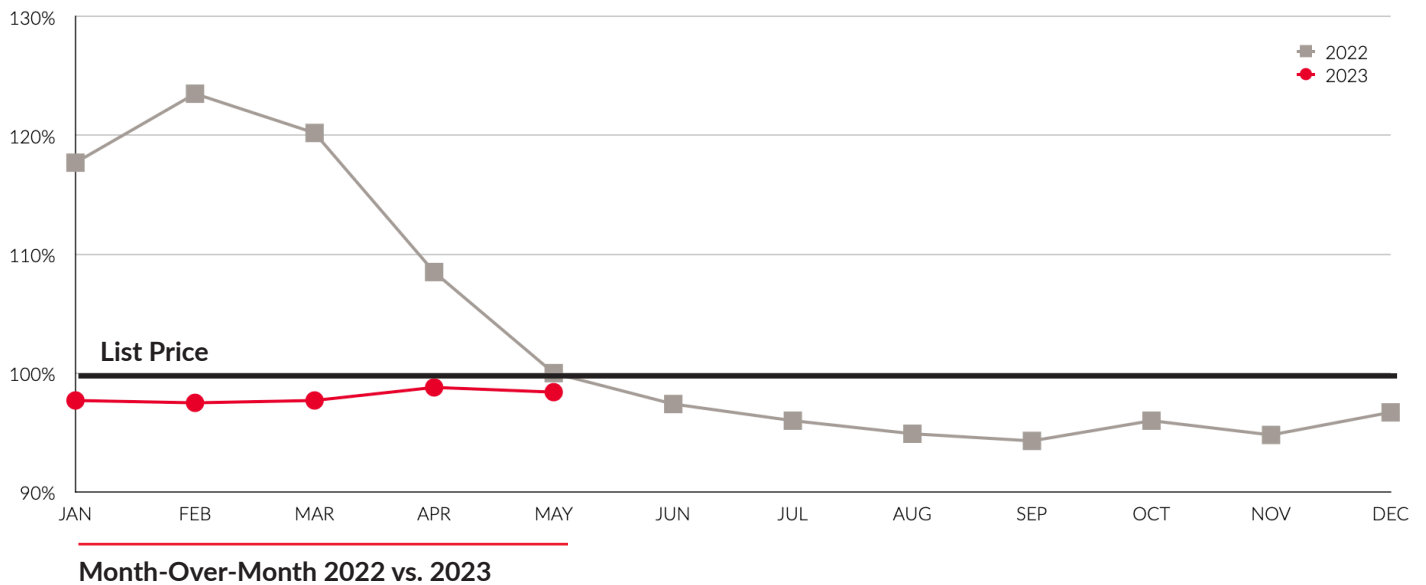
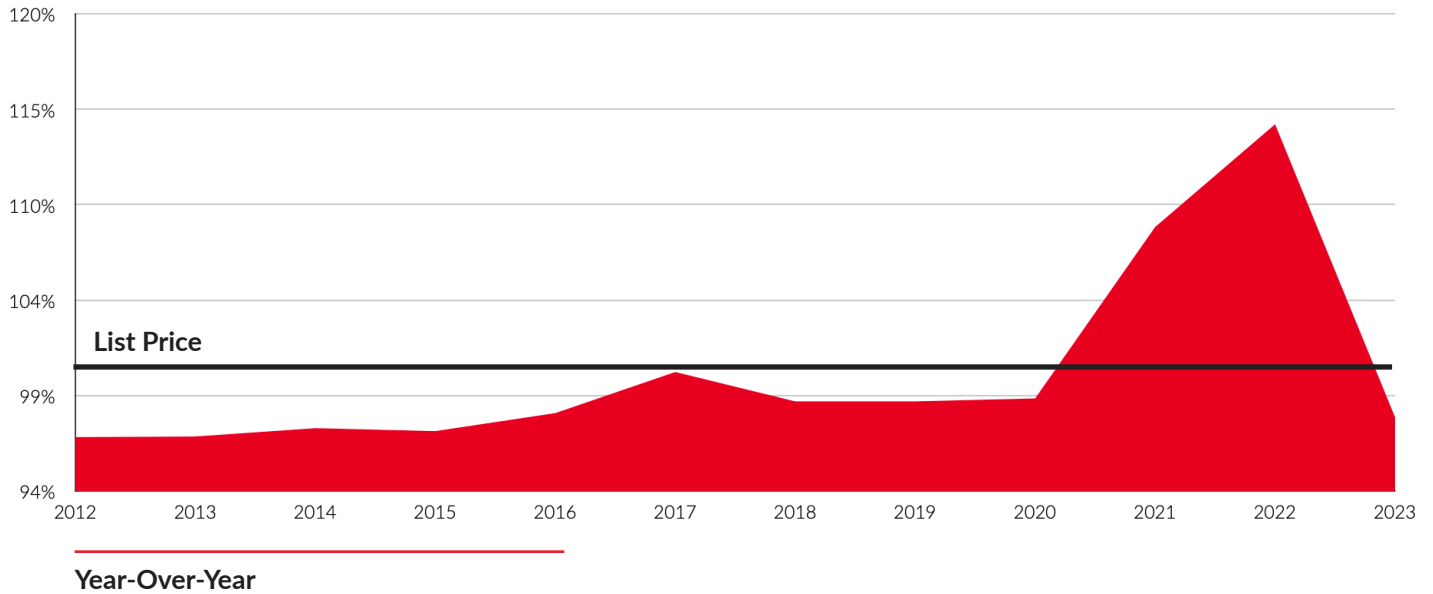
Year-Over-Year



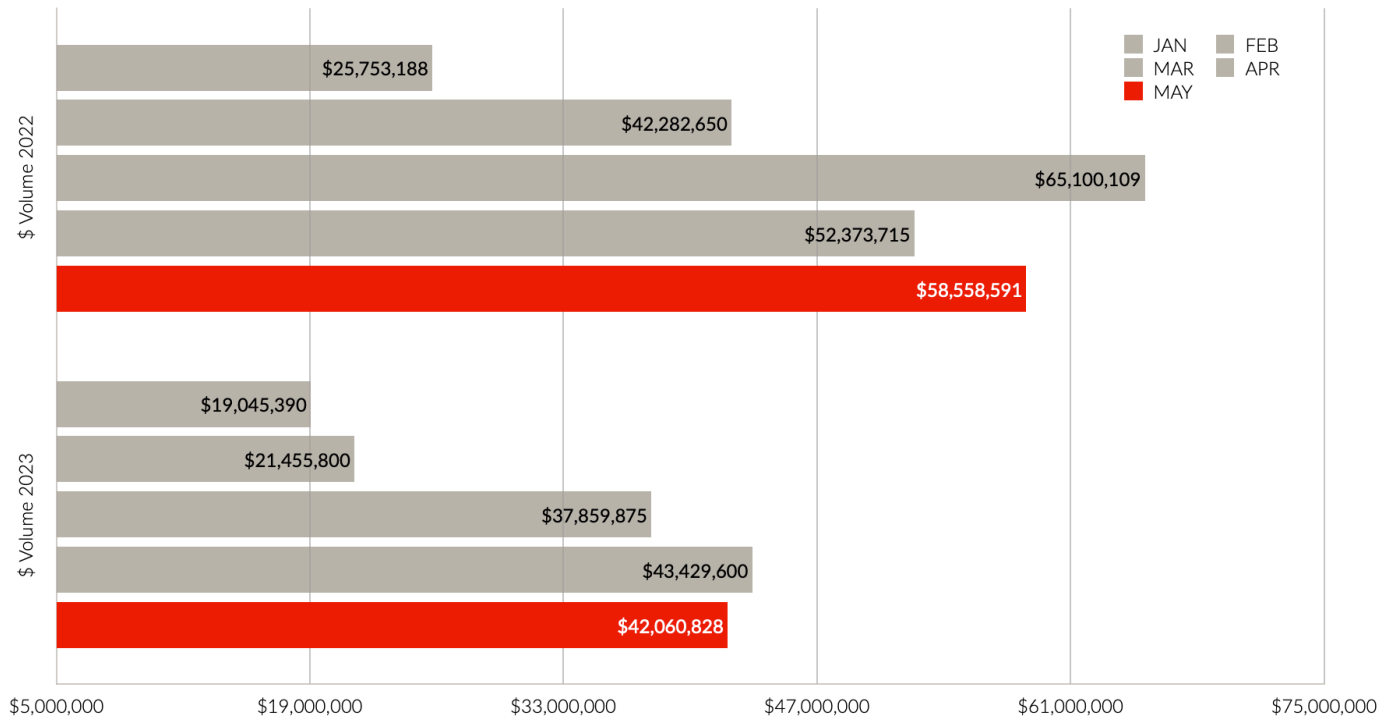
Month-Over-Month 2022 vs. 2023

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

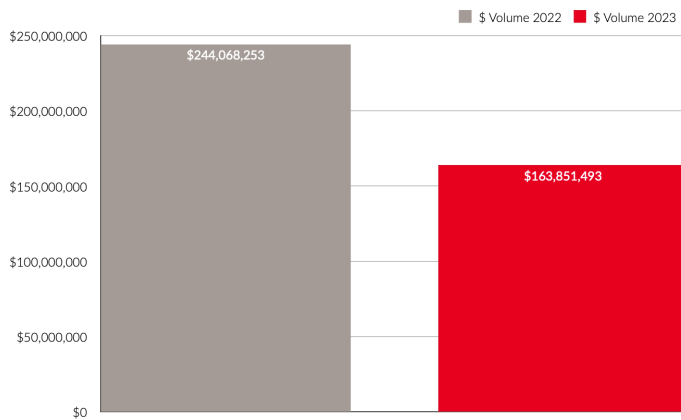
SALE PRICE VS. LIST PRICE RATIO



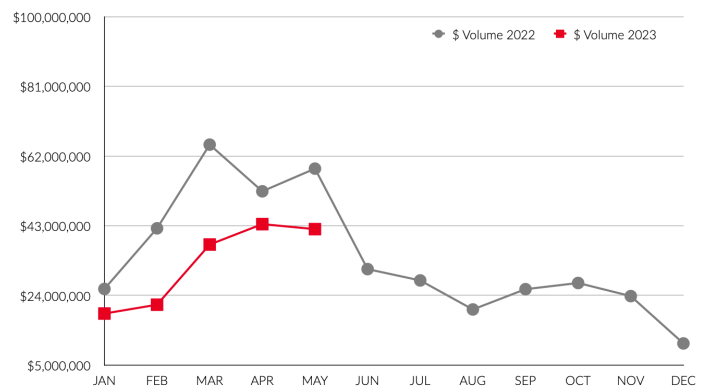
DOLLAR VOLUME SALES



Monthly Comparison 2022 vs. 2023

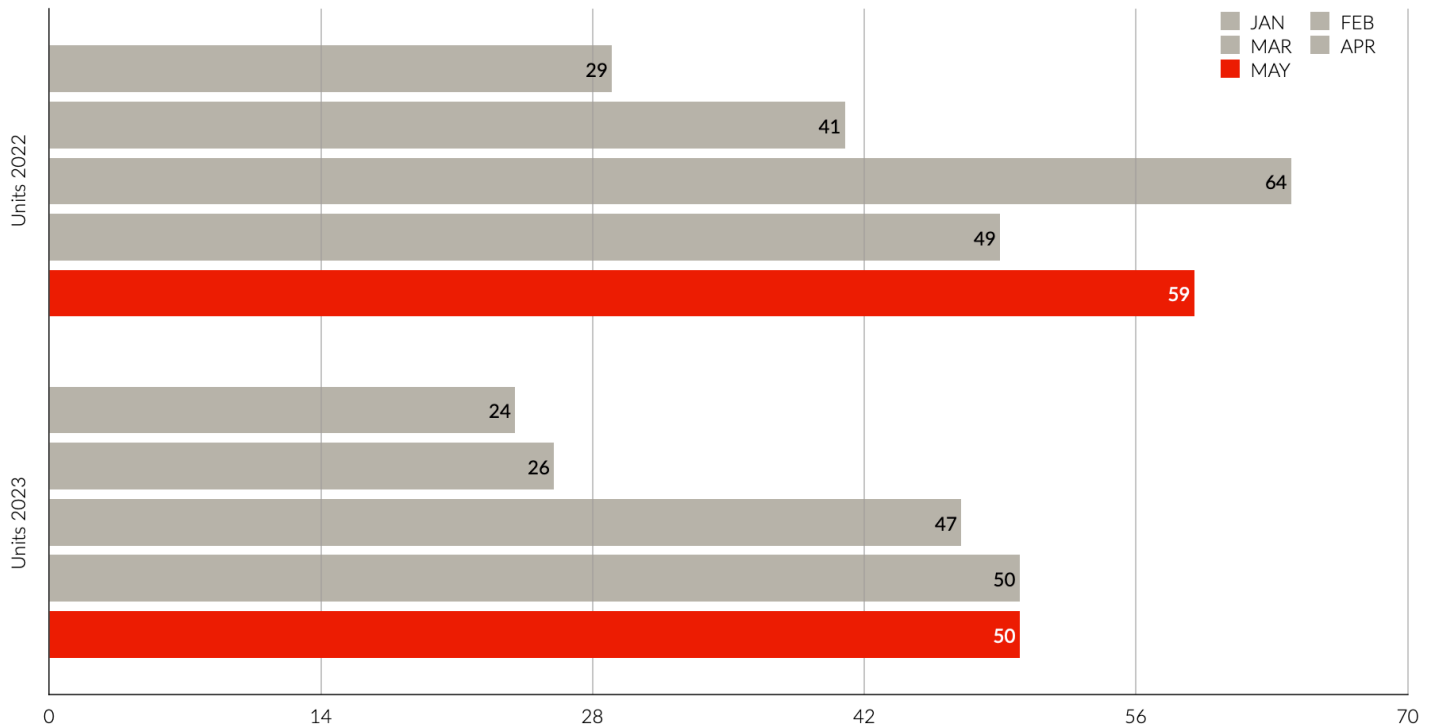


Yearly Totals 2022 vs. 2023

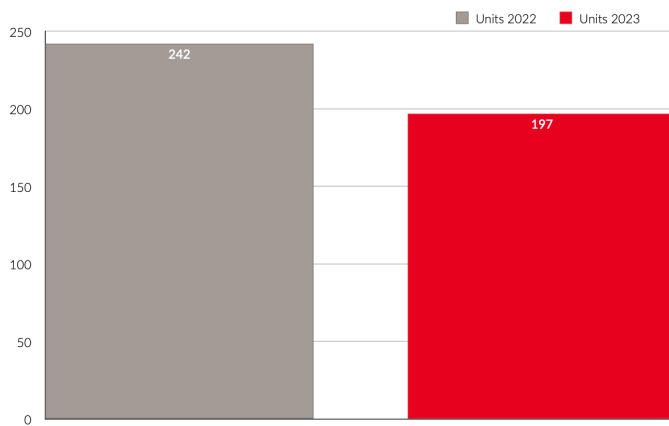


Month vs. Month 2022 vs. 2023

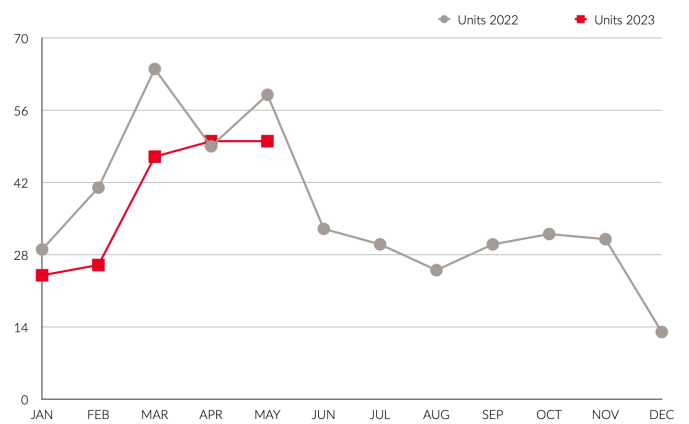
UNIT SALES



Monthly Comparison 2022 vs. 2023



Yearly Totals 2022 vs. 2023



Month vs. Month 2022 vs. 2023

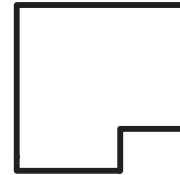
SALES BY TYPE


















FREEHOLD



CONDOMINIUM



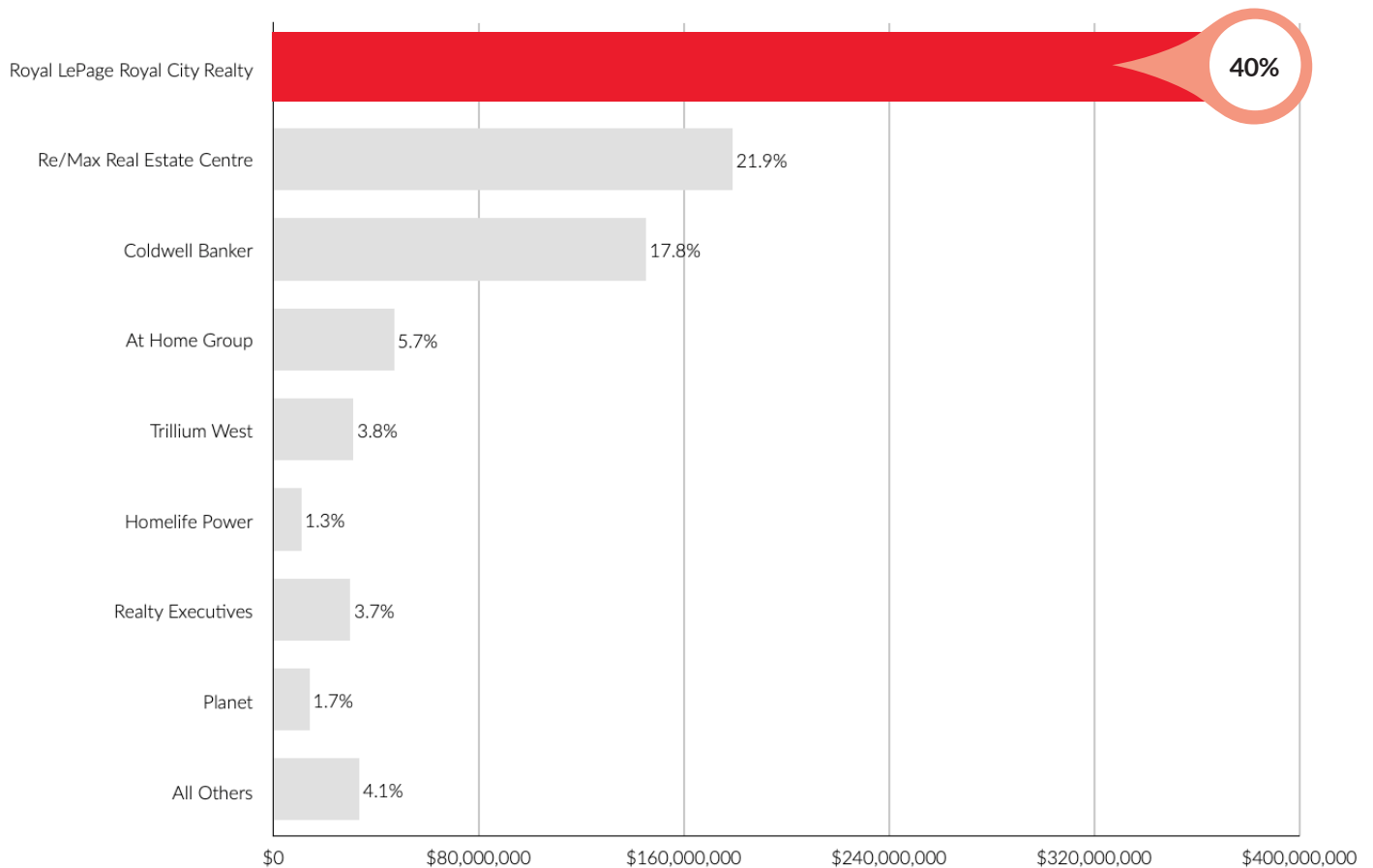
VACANT LAND

	FREEHOLD	CONDOMINIUM	VACANT LAND
YTD Sales Volume	 \$141,413,013 -15.86%	 \$18,545,980 +6.83%	 \$1,365,000 -54.9%
YTD Unit Sales	 161 +11.03%	 28 +12%	 2 -50%
YTD Average Sale Price	 \$878,342 -24.22%	 \$662,356 -4.62%	 \$682,500 -9.9%
May Sales Volume	 \$35,810,328 -32.11%	 \$4,721,000 -7.77%	 \$600,000 Up from \$0
May Unit Sales	 40 -18.37%	 7 No Change	 1 Up from 0

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



MARKET DOMINANCE

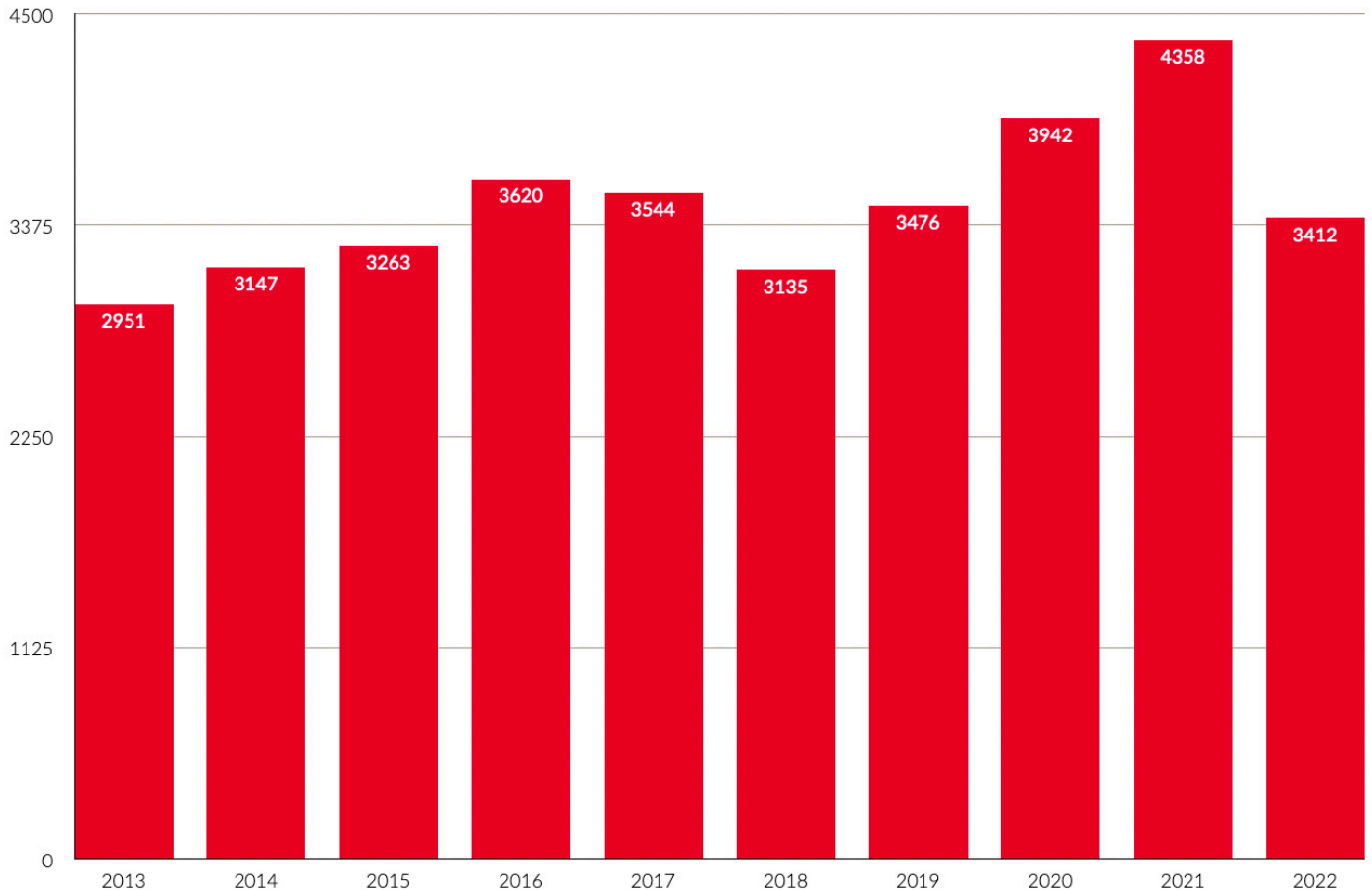


Market Share by Dollar Volume

Listing Selling Ends Combined for Guelph Based Companies
May 2023



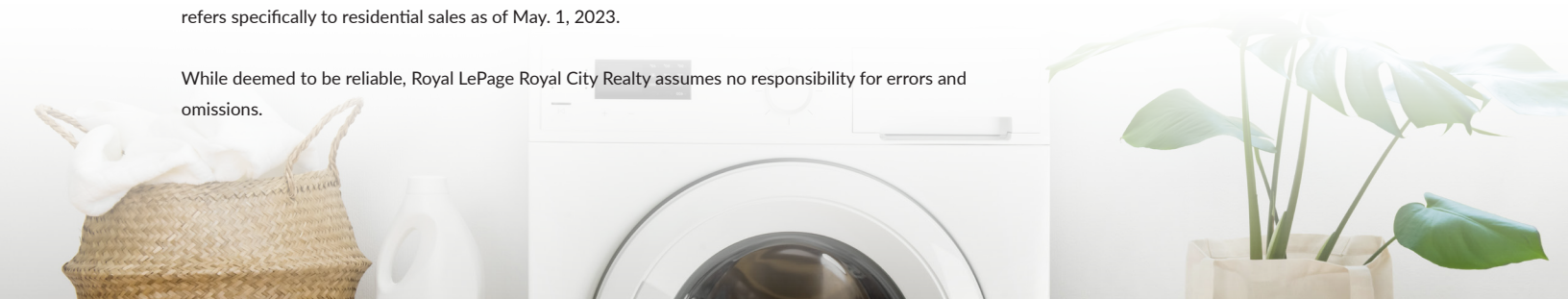
10 YEAR MARKET ANALYSIS



Units Sold

NOTE: All MLS® sales data in this report comes from the Guelph Association Of REALTORS® and refers specifically to residential sales as of May. 1, 2023.

While deemed to be reliable, Royal LePage Royal City Realty assumes no responsibility for errors and omissions.

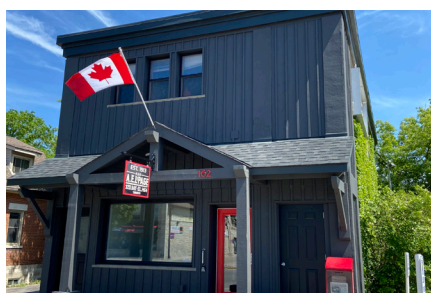


OUR LOCATIONS



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

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