



2023  
**MAY**

**WELLINGTON COUNTY**  
Real Estate Market Report



**ROYAL CITY REALTY**  
BROKERAGE

# OVERVIEW

## SELLER'S MARKET

Wellington County real estate remains a seller's market this month as a lack of inventory gives the market a push. The lower number of new listings is also holding back both unit sales and sales volume. Despite this, we are continuing to see both average and median sale prices rise consistently for the past 3 months.



**May year-over-year sales volume of \$281,816,078**

Down 0.46% from 2022's \$283,107,549 with unit sales of 318 up 2.91% from last May's 309. New listings of 498 are down 24.77% from a year ago, with the sales/listing ratio of 63.86% up 17.18%.



**Year-to-date sales volume of \$1,044,673,049**

Down 34.52% from 2022's \$1,595,432,202 with unit sales of 1,265 down 20.54% from 2022's 1,592. New listings of 1,942 are down 25.48% from a year ago, with the sales/listing ratio of 65.14% up 4.05%.



**Year-to-date average sale price of \$814,060**

Down from \$1,003,299 one year ago with median sale price of \$838,775 down from \$855,000 one year ago. Average days-on-market of 28 is up 17 days from last year.

## MAY NUMBERS

Median Sale Price

**\$838,775**

-1.9%

Average Sale Price

**\$886,571**

-3.23%

Sales Volume

**\$281,816,078**

-0.46%

Unit Sales

**318**

+2.91%

New Listings

**498**

-24.77%

Expired Listings

**24**

+60%

Unit Sales/Listings Ratio

**63.86%**

+17.18%

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



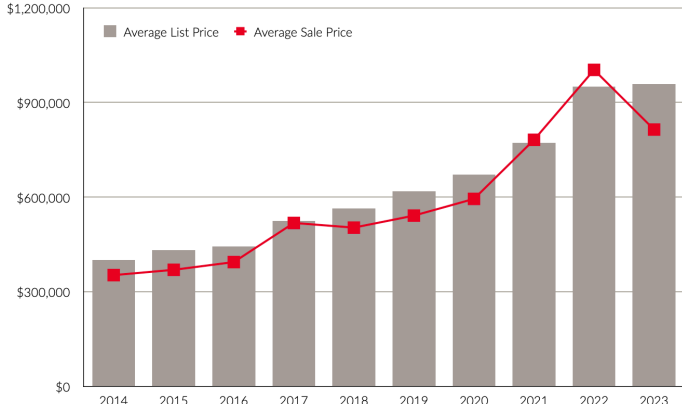
# THE MARKET IN DETAIL

	2021	2022	2023	2022-2023
<b>YTD Volume Sales</b>	\$1,567,776,953	\$1,595,432,202	\$1,044,673,049	-34.52%
<b>YTD Unit Sales</b>	1,988	1,592	1,265	-20.54%
<b>YTD New Listings</b>	2,501	2,606	1,942	-25.48%
<b>YTD Sales/Listings Ratio</b>	79.49%	61.09%	65.14%	+4.05%
<b>YTD Expired Listings</b>	46	39	120	+300%
<b>May Volume Sales</b>	\$374,273,184	\$283,107,549	\$281,816,078	-0.46%
<b>May Unit Sales</b>	445	309	318	+2.91%
<b>May New Listings</b>	560	662	498	-24.77%
<b>May Sales/Listings Ratio</b>	79.46%	46.68%	63.86%	+17.18%
<b>May Expired Listings</b>	14	15	24	+60%
<b>YTD Sales: \$0-\$199K</b>	20	14	11	-21.43%
<b>YTD Sales: \$200K-\$349K</b>	31	12	9	-25%
<b>YTD Sales: \$350K-\$549K</b>	334	85	203	+138.82%
<b>YTD Sales: \$550K-\$749K</b>	701	308	375	+21.75%
<b>YTD Sales: \$750K-\$999K</b>	569	554	418	-25.55%
<b>YTD Sales: \$1M+</b>	332	619	249	-59.77%
<b>YTD Average Days-On-Market</b>	13.2	11	28	+154.55%
<b>YTD Average Sale Price</b>	\$781,587	\$1,003,299	\$814,060	-18.86%
<b>YTD Median Sale Price</b>	\$725,000	\$927,777	\$742,500	-19.97%

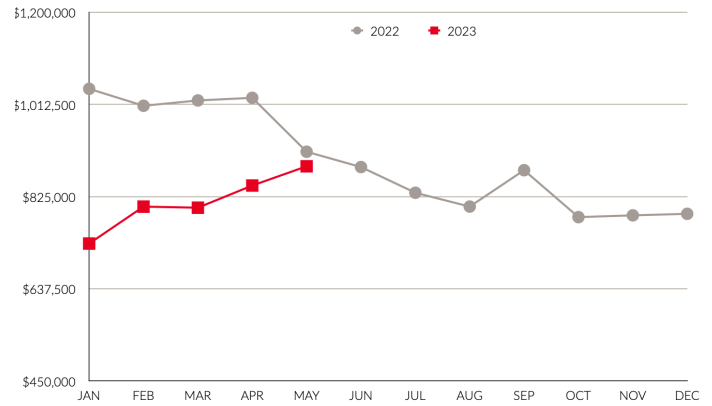
Wellington County MLS Sales and Listing Summary  
2021 vs. 2022 vs. 2023



# AVERAGE SALE PRICE

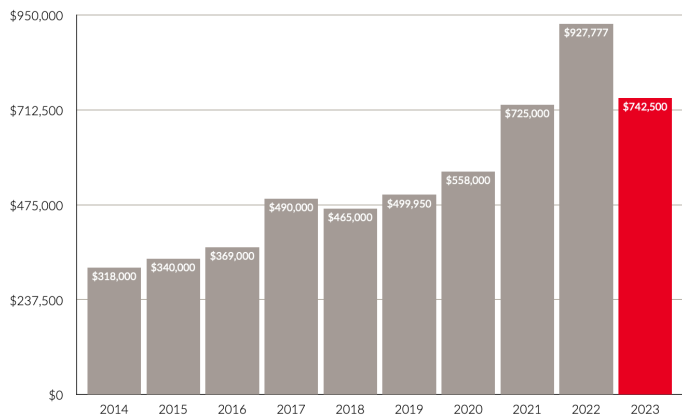


Year-Over-Year

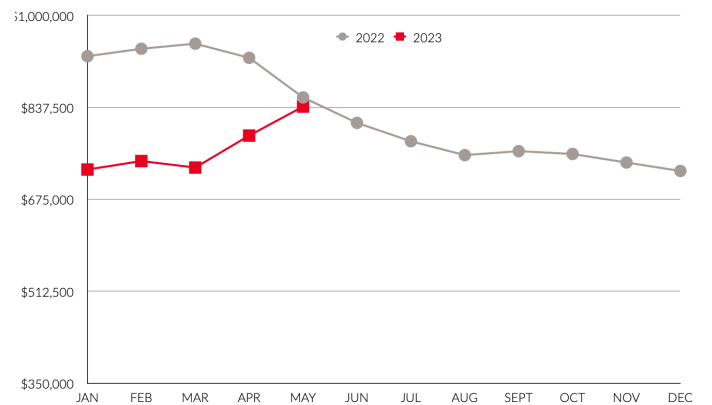


Month-Over-Month 2022 vs. 2023

# MEDIAN SALE PRICE



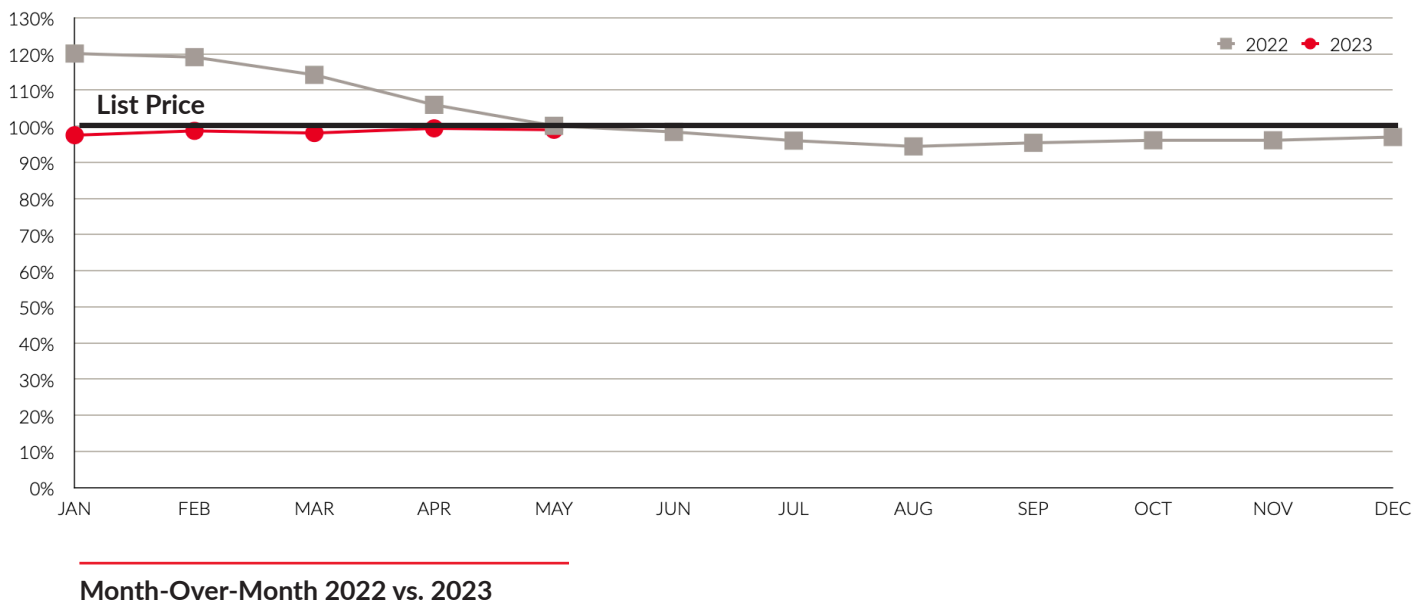
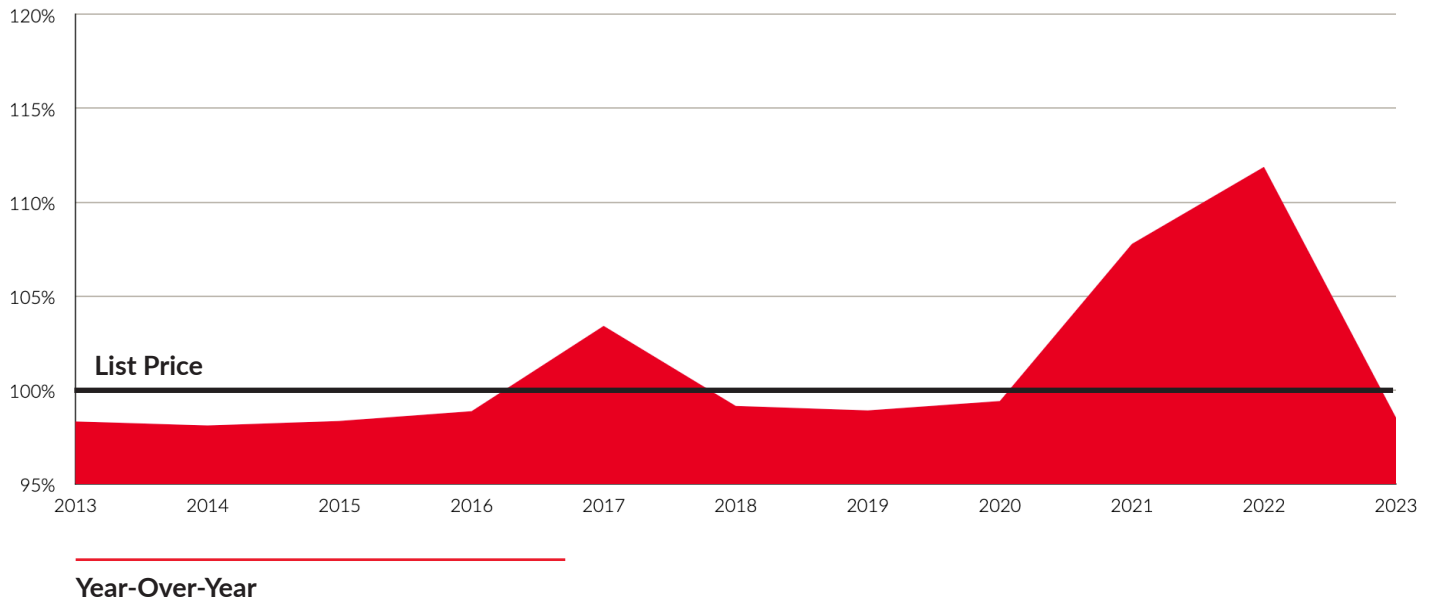
Year-Over-Year



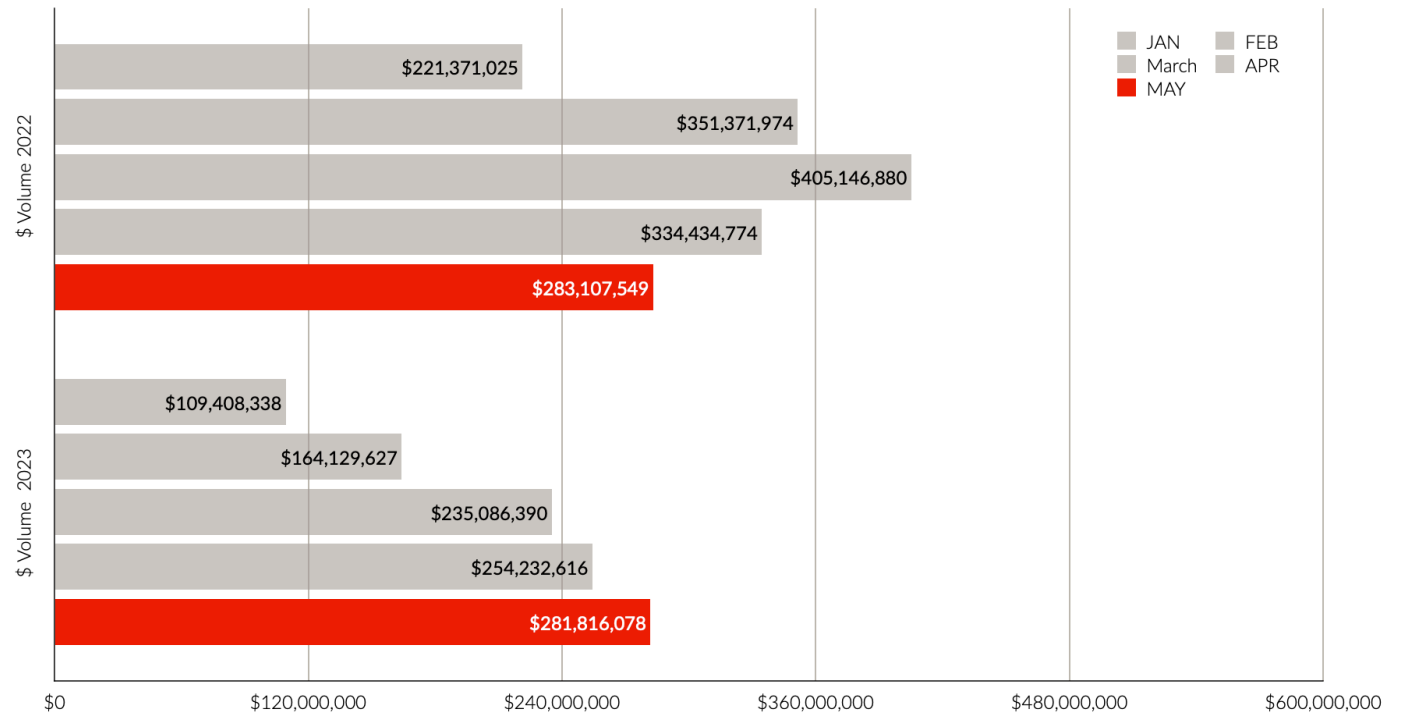
Month-Over-Month 2022 vs. 2023

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

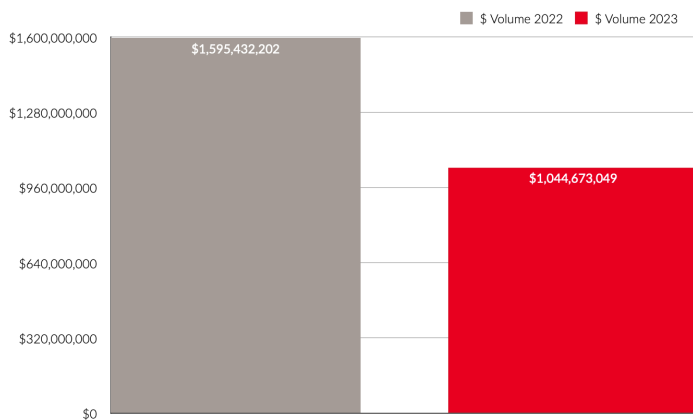
# SALE PRICE VS. LIST PRICE RATIO



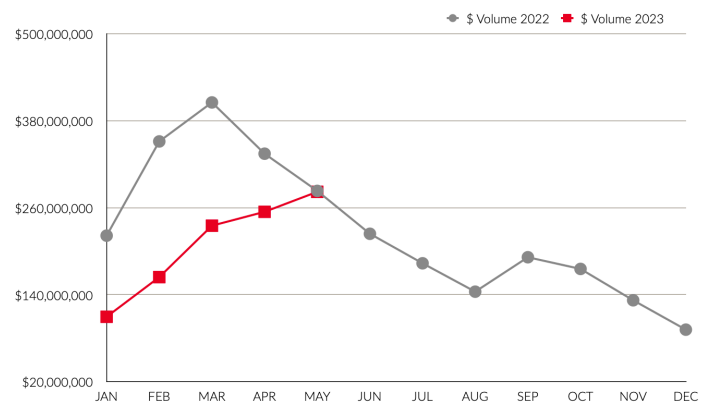
# DOLLAR VOLUME SALES



## Monthly Comparison 2022 vs. 2023

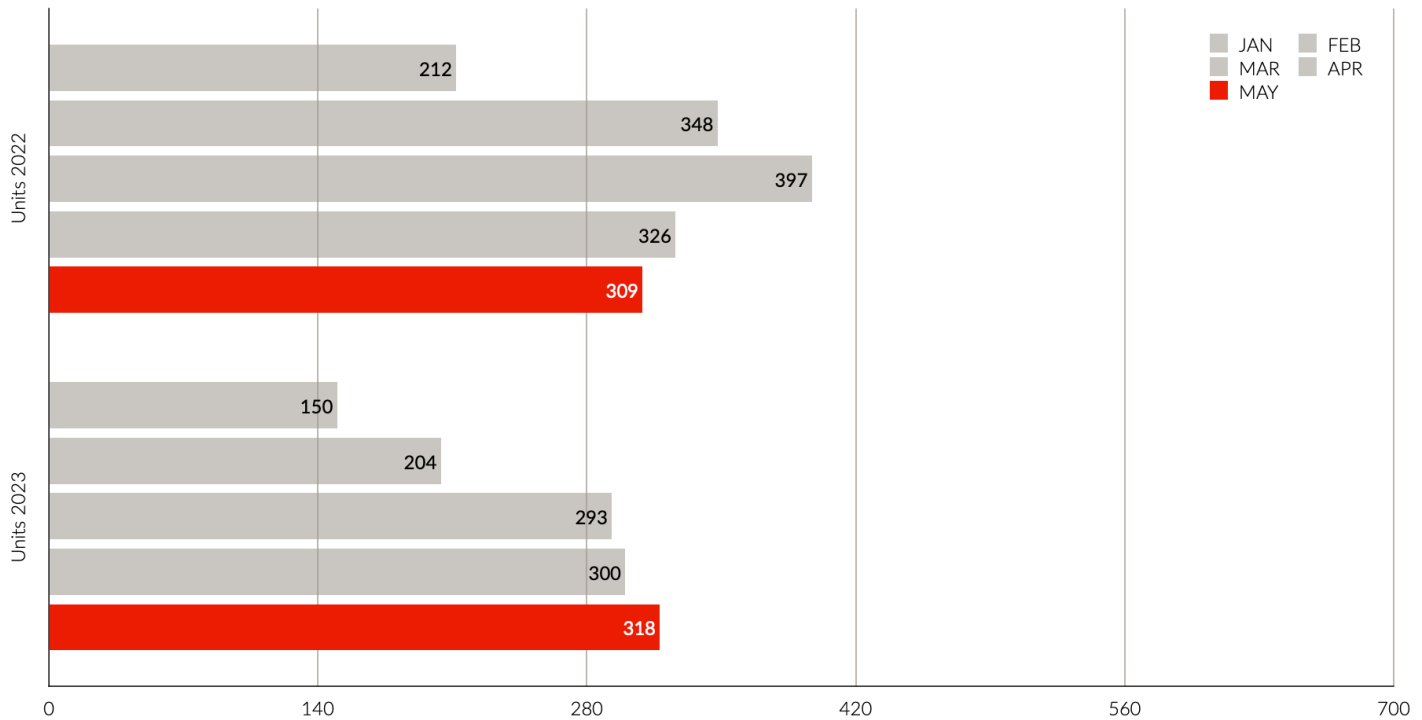


## Yearly Totals 2022 vs. 2023

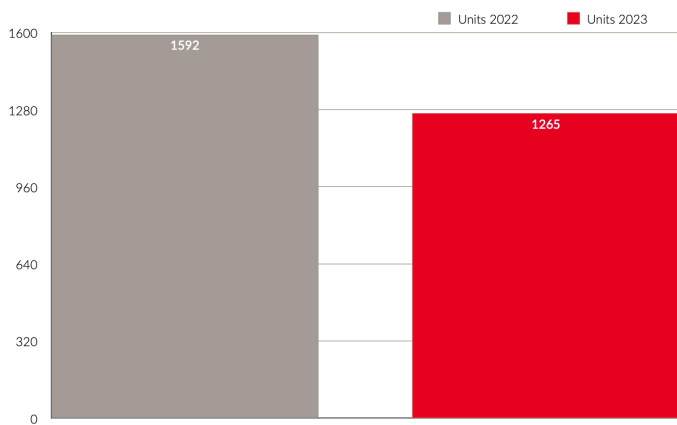


## Month vs. Month 2022 vs. 2023

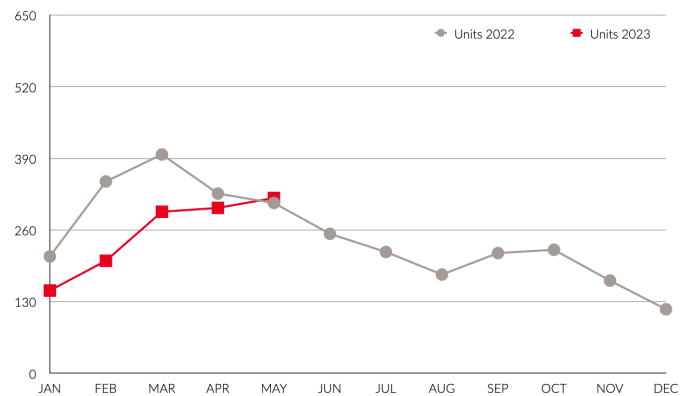
# UNIT SALES



## Monthly Comparison 2022 vs. 2023



## Yearly Totals 2022 vs. 2023



## Month vs. Month 2022 vs. 2023

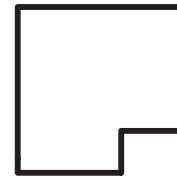
# SALES BY TYPE



## FREEHOLD



## CONDOMINIUM



## VACANT LAND

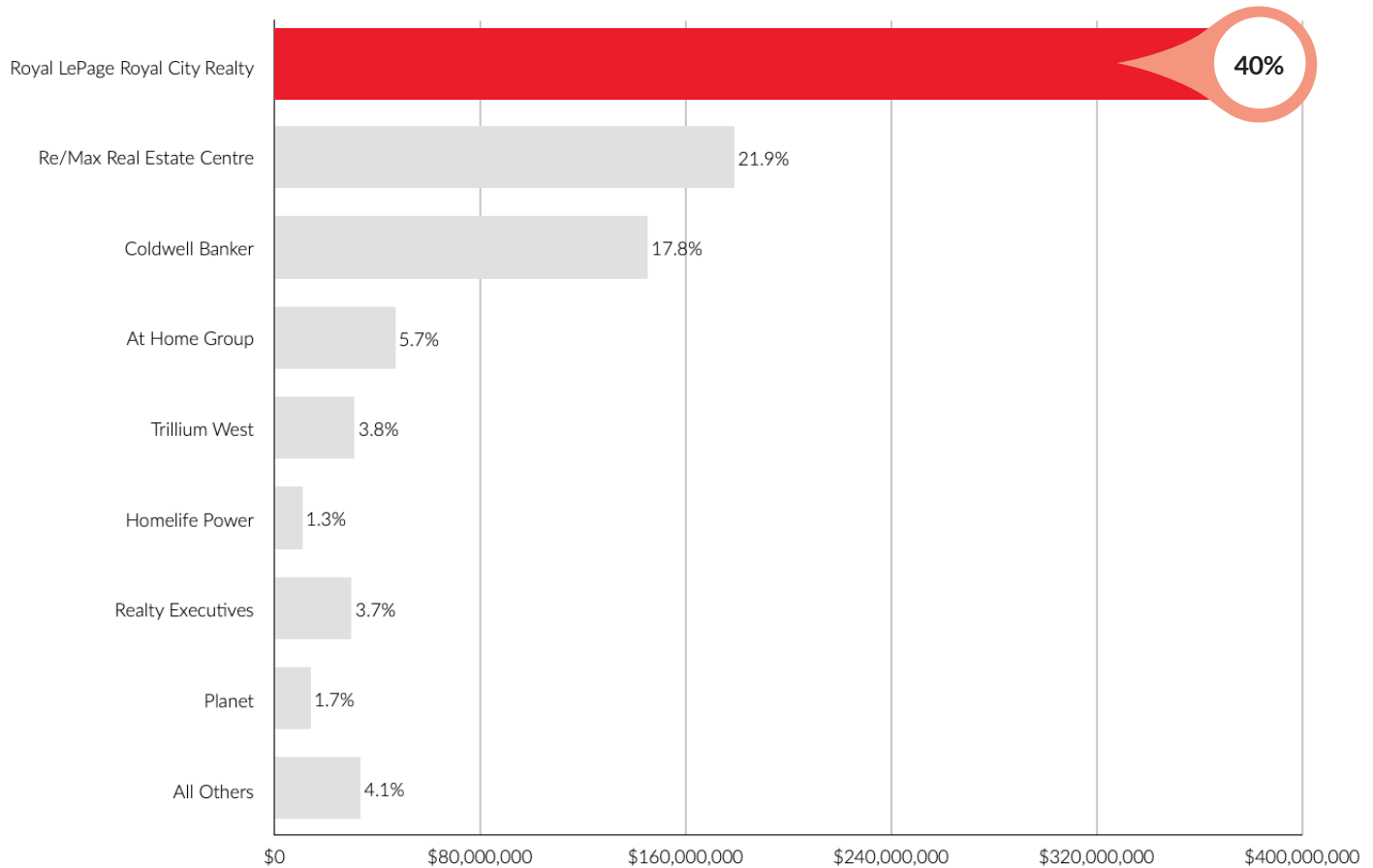
YTD Sales Volume	↓ \$804,477,354 -37.78%	↓ \$208,475,395 -22.73%	↓ \$16,899,500 -58.25%
YTD Unit Sales	↓ 873 -24.42%	↓ 340 -10.05%	↓ 23 -17.86%
YTD Average Sale Price	↓ \$921,509 -17.69%	↓ \$613,163 -14.09%	↓ \$734,760 -49.17%
May Sales Volume	↓ \$226,322,201 -3.08%	↑ \$46,692,377 +19.2%	↓ \$2,425,500 -89.44%
May Unit Sales	↓ 227 -2.16%	↑ 75 +22.95%	↓ 3 -57.14%

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





# MARKET DOMINANCE

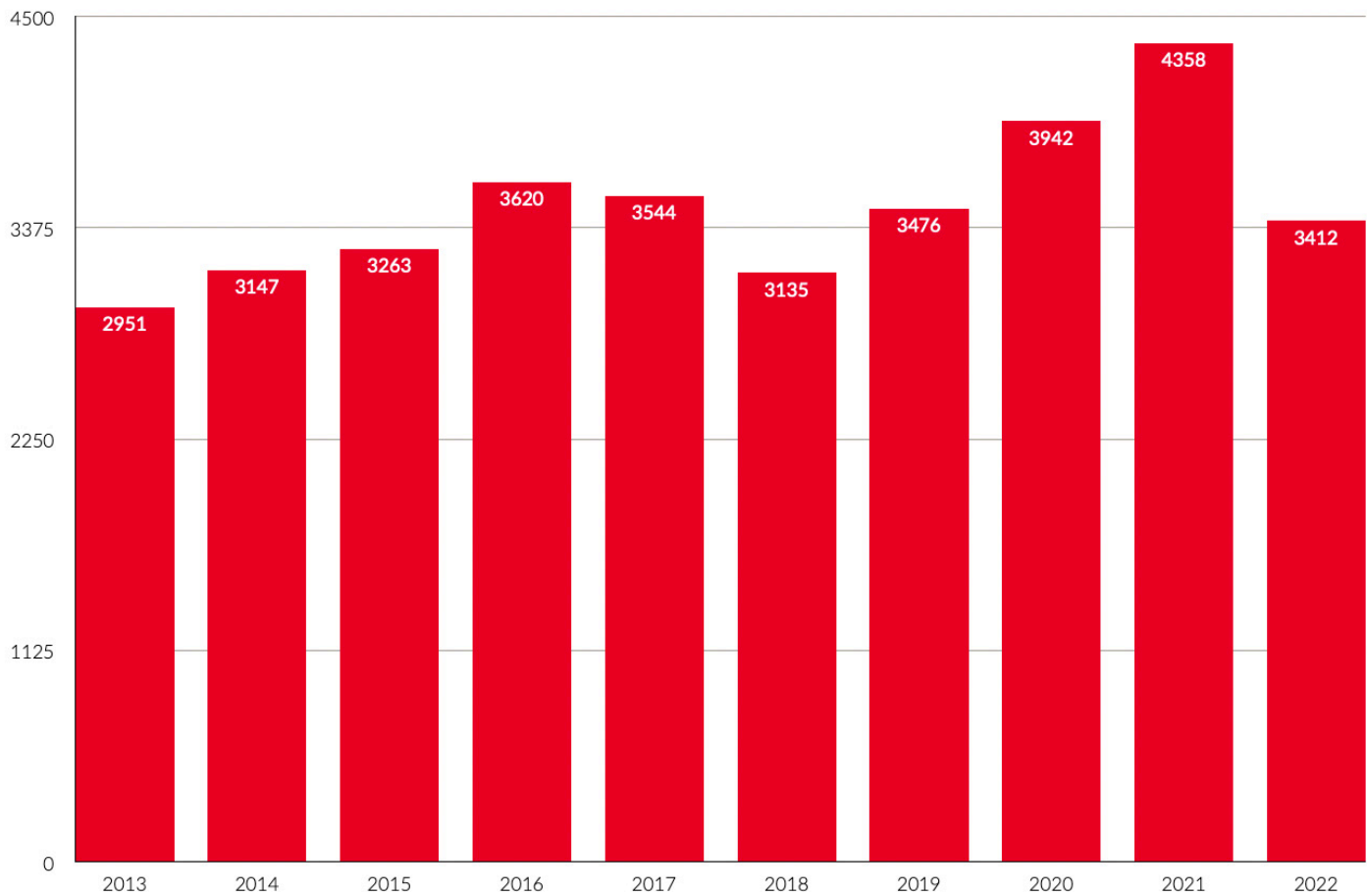


## Market Share by Dollar Volume

Listing Selling Ends Combined for Guelph Based Companies  
May 2023



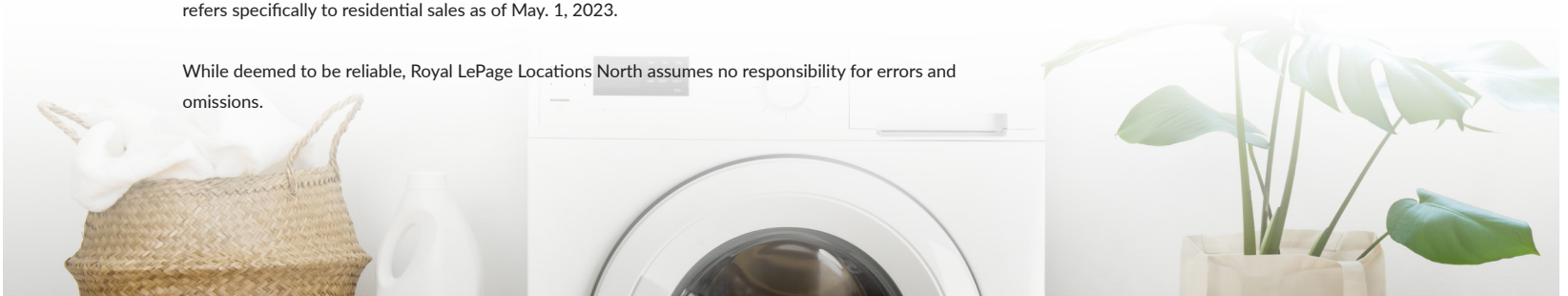
# 10 YEAR MARKET ANALYSIS



## 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 Locations North 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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