



# 2023 **AUGUST**

## **WELLINGTON COUNTY** Real Estate Market Report



# OVERVIEW

## SELLER'S MARKET

Wellington County real estate remains a seller's market this month despite inventory being higher than they were this time last year. Though both unit sales and sales volume are lower than they were last month, they are still both higher than August of 2022, showing that this market is stabilizing, and is just seeing a normal dip that happens during this time of year.



**August year-over-year sales volume of \$162,533,136**

Up 12.85% from 2022's \$144,027,914 with unit sales of 205 up 14.53% from last August's 179. New listings of 359 are up 10.96% from a year ago, with the sales/listing ratio of 51.9% up 1.62%.



**Year-to-date sales volume of \$1,710,691,851**

Down 20.31% from 2022's \$2,146,586,859 with unit sales of 2,065 down 7.98% from 2022's 2,244. New listings of 3,330 are down 17.21% from a year ago, with the sales/listing ratio of 62.01% up 6.22%.



**Year-to-date average sale price of \$818,946**

Down from \$942,367 one year ago with median sale price of \$783,750 down from \$890,000 one year ago. Average days-on-market of 27.13 is up 11.25 days from last year.

## AUGUST NUMBERS

Median Sale Price

**\$780,000**  
+3.59%

Average Sale Price

**\$792,845**  
-1.46%

Sales Volume

**\$162,533,136**  
+12.85%

Unit Sales

**205**  
+14.53%

New Listings

**359**  
+10.96%

Expired Listings

**35**  
-40.68%

Unit Sales/Listings Ratio

**51.9%**  
+1.62%

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



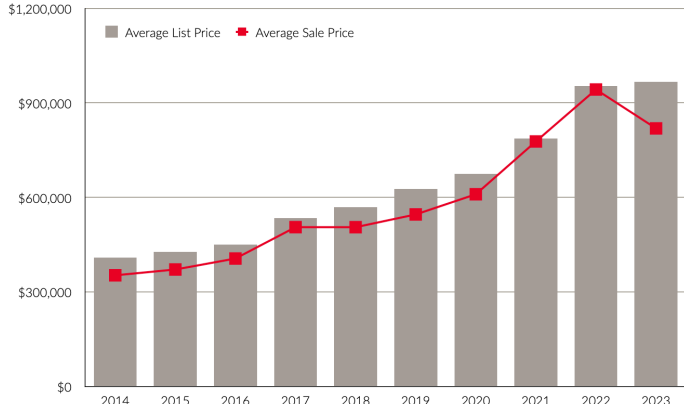


# THE MARKET IN DETAIL

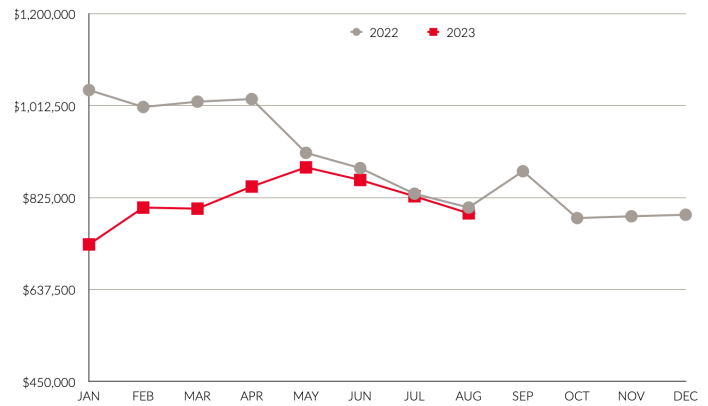
|                                    | 2021            | 2022            | 2023            | 2022-2023 |
|------------------------------------|-----------------|-----------------|-----------------|-----------|
| <b>YTD Volume Sales</b>            | \$2,382,050,705 | \$2,146,586,859 | \$1,710,691,851 | -20.31%   |
| <b>YTD Unit Sales</b>              | 3,043           | 2,244           | 2,065           | -7.98%    |
| <b>YTD New Listings</b>            | 3,743           | 4,022           | 3,330           | -17.21%   |
| <b>YTD Sales/Listings Ratio</b>    | 81.3%           | 55.79%          | 62.01%          | +6.22%    |
| <b>YTD Expired Listings</b>        | 95              | 164             | 226             | +37.8%    |
| <b>August Volume Sales</b>         | \$229,163,649   | \$144,027,914   | \$162,533,136   | +12.85%   |
| <b>August Unit Sales</b>           | 297             | 179             | 205             | +14.53%   |
| <b>August New Listings</b>         | 322             | 356             | 395             | +10.96%   |
| <b>August Sales/Listings Ratio</b> | 92.24%          | 50.28%          | 51.9%           | +1.62%    |
| <b>August Expired Listings</b>     | 18              | 59              | 35              | -40.68%   |
| <b>YTD Sales: \$0-\$199K</b>       | 55              | 29              | 32              | +10.34%   |
| <b>YTD Sales: \$200K-\$349K</b>    | 45              | 20              | 16              | -20%      |
| <b>YTD Sales: \$350K-\$549K</b>    | 511             | 160             | 302             | +88.75%   |
| <b>YTD Sales: \$550K-\$749K</b>    | 1,076           | 507             | 586             | +15.58%   |
| <b>YTD Sales: \$750K-\$999K</b>    | 840             | 756             | 709             | -6.22%    |
| <b>YTD Sales: \$1M+</b>            | 515             | 772             | 420             | -45.6%    |
| <b>YTD Average Days-On-Market</b>  | 13.88           | 15.88           | 27.13           | +70.87%   |
| <b>YTD Average Sale Price</b>      | \$777,517       | \$942,367       | \$818,946       | -13.1%    |
| <b>YTD Median Sale Price</b>       | \$725,000       | \$890,000       | \$783,750       | -11.94%   |

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

# AVERAGE SALE PRICE

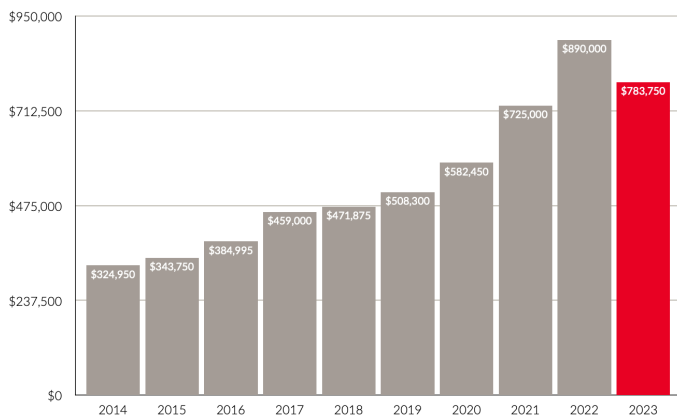


Year-Over-Year

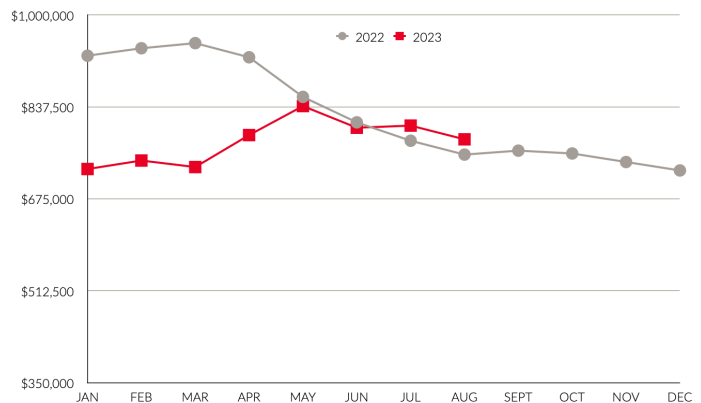


Month-Over-Month 2022 vs. 2023

# MEDIAN SALE PRICE



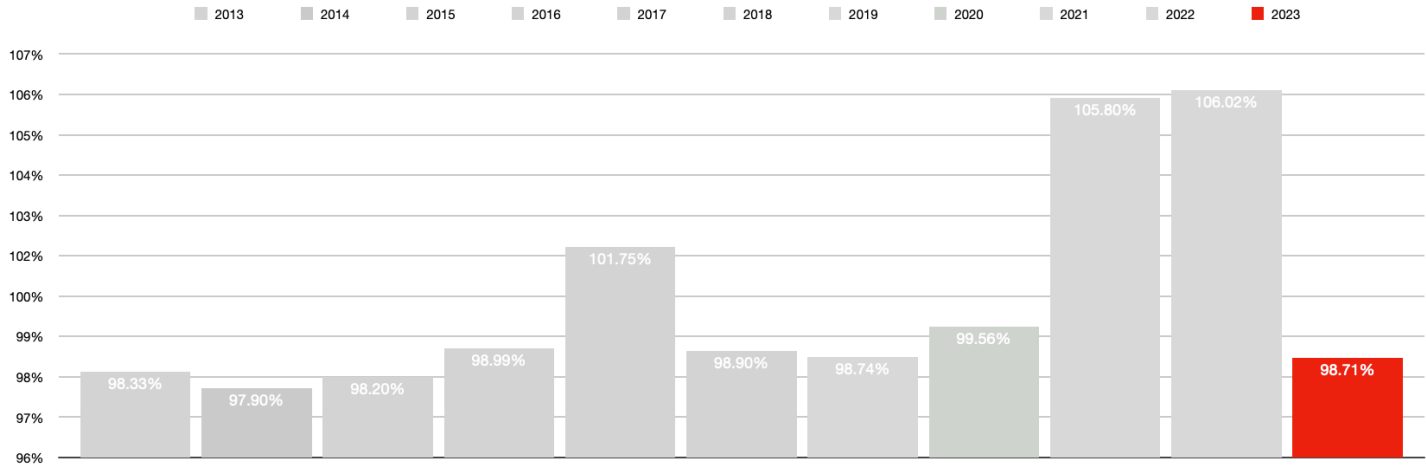
Year-Over-Year



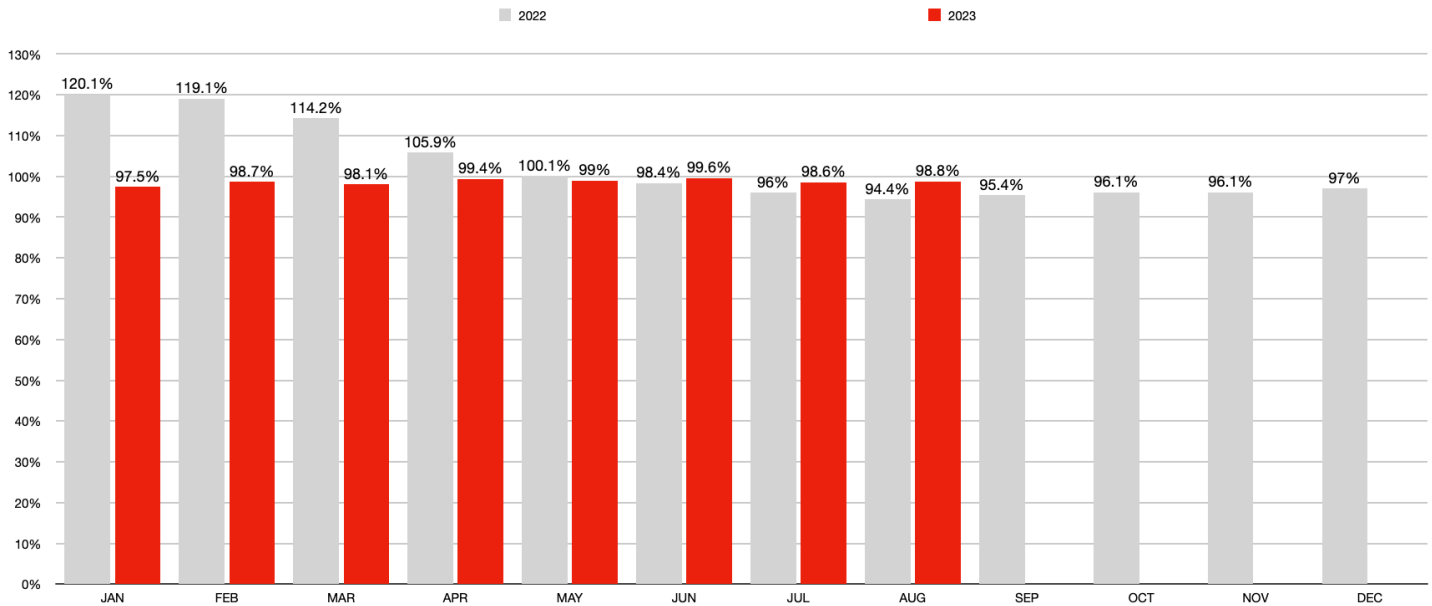
Month-Over-Month 2022 vs. 2023

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

# SALE PRICE VS. LIST PRICE RATIO

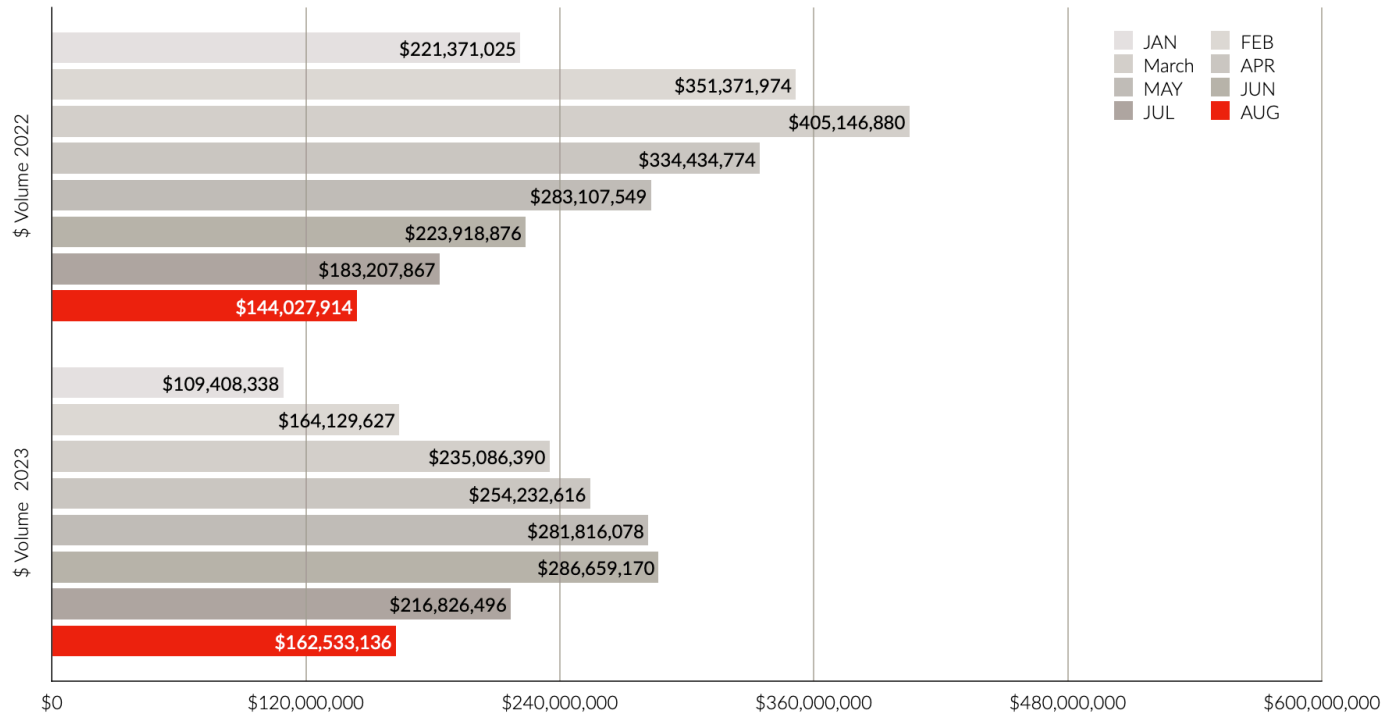


## Year-Over-Year

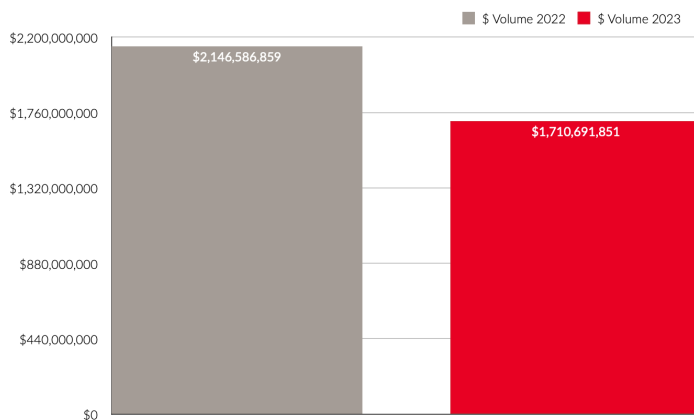


## Month-Over-Month 2022 vs. 2023

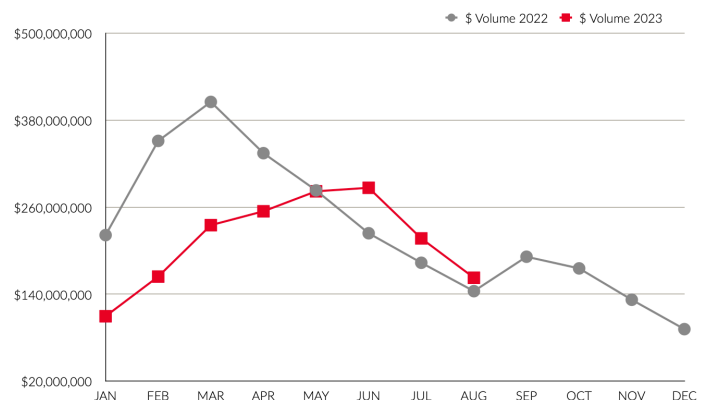
# DOLLAR VOLUME SALES



## Monthly Comparison 2022 vs. 2023

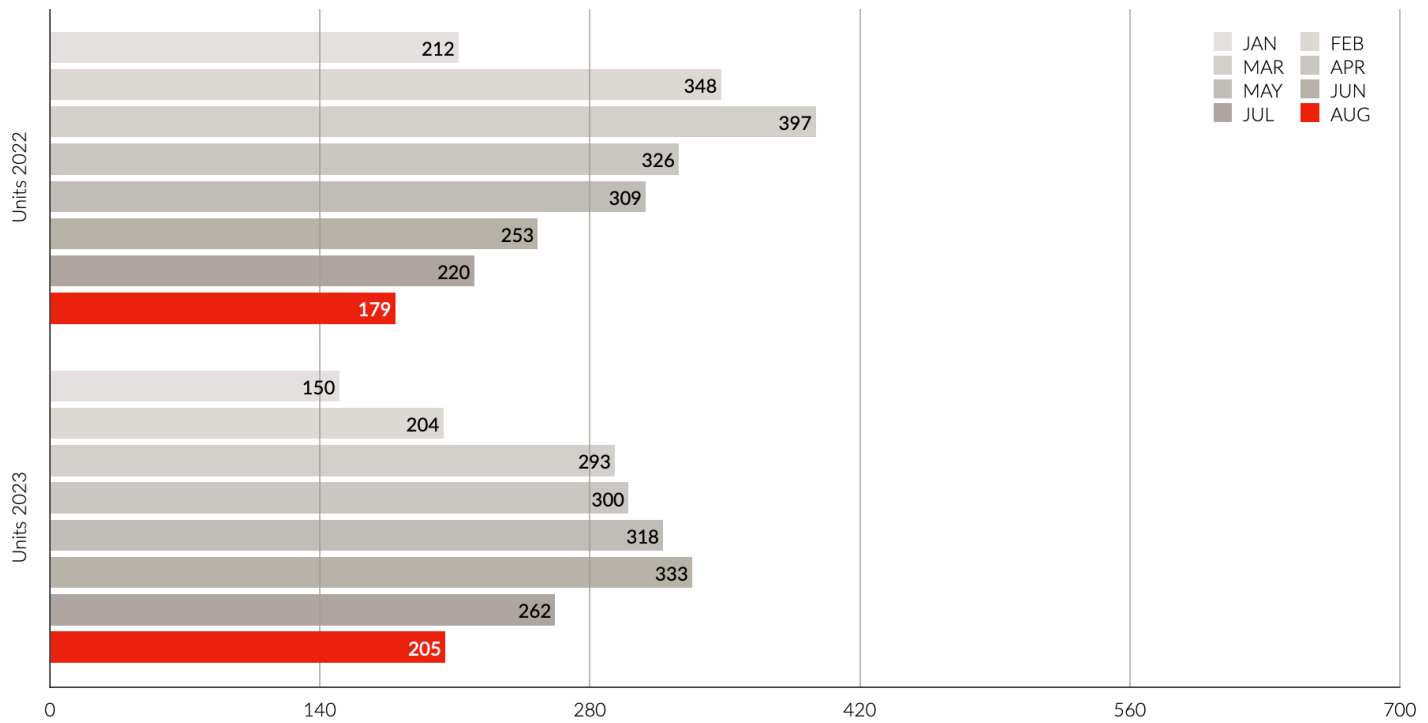


## Yearly Totals 2022 vs. 2023

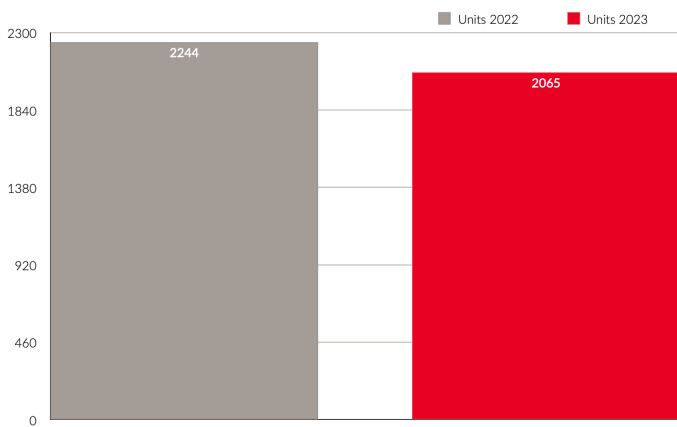


## Month vs. Month 2022 vs. 2023

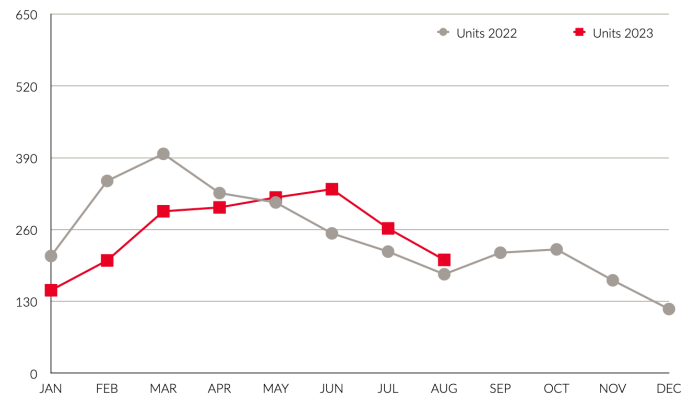
# UNIT SALES



## Monthly Comparison 2022 vs. 2023



## Yearly Totals 2022 vs. 2023



## Month vs. Month 2022 vs. 2023

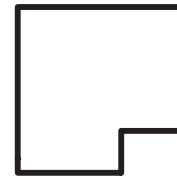
# SALES BY TYPE


















## FREEHOLD



## CONDOMINIUM



## VACANT LAND

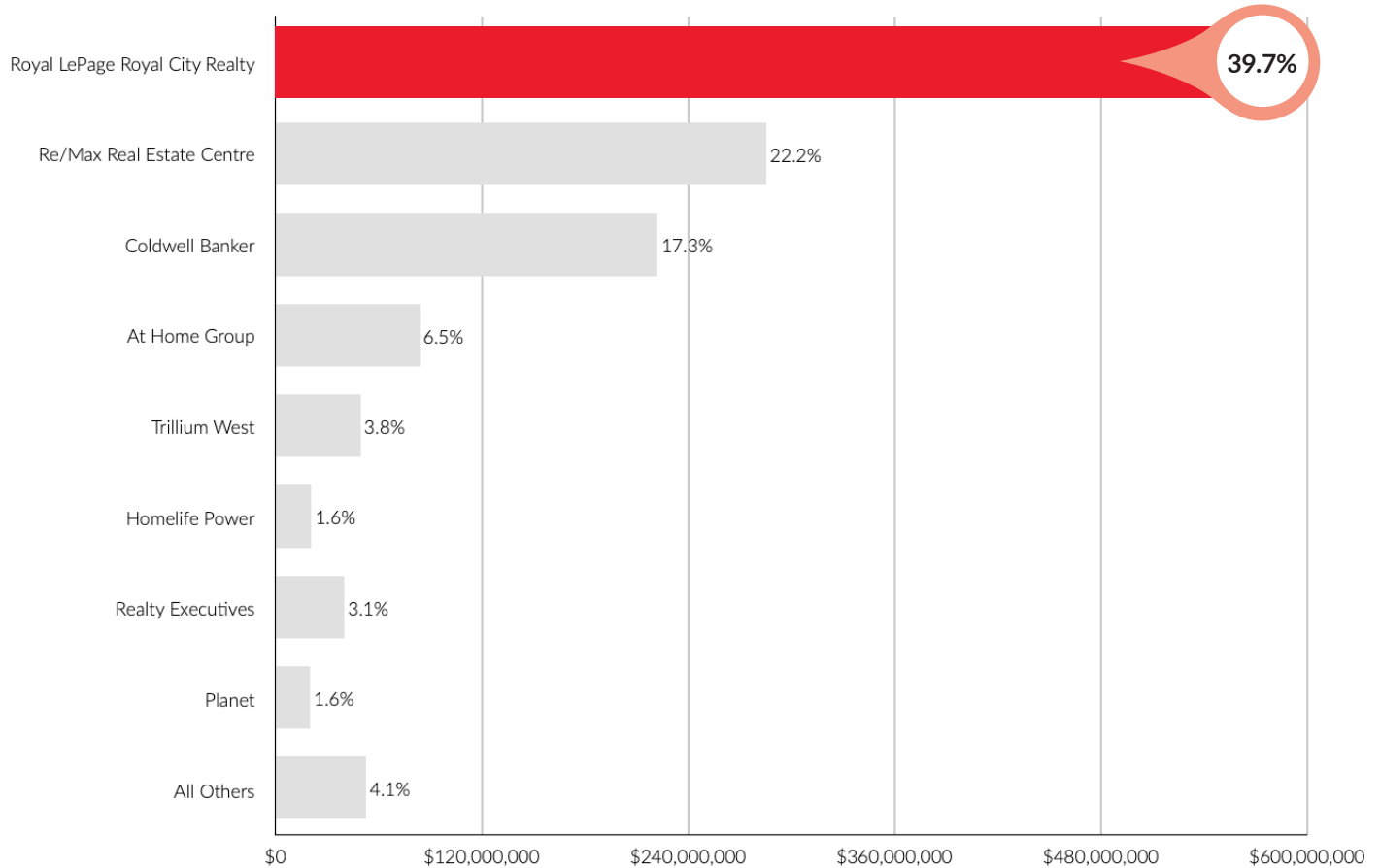
|                        |   |  |   |
|------------------------|---|--|---|
| YTD Sales Volume       |  <b>\$1,344,193,114</b><br>-22.18% |  <b>\$318,888,137</b><br>-11.68%  |  <b>\$22,309,005</b><br>-52.48%        |
| YTD Unit Sales         |  <b>1,450</b><br>-9.99%          |  <b>519</b><br>-2.08%           |  <b>33</b><br>-5.71%                 |
| YTD Average Sale Price |  <b>\$927,030</b><br>-13.54%     |  <b>\$614,428</b><br>-9.8%      |  <b>\$676,030</b><br>-49.60%         |
| August Sales Volume    |  <b>\$125,964,602</b><br>+16.79% |  <b>\$33,388,531</b><br>+18.03% |  <b>\$0</b><br>Down from \$1,000,000 |
| August Unit Sales      |  <b>140</b><br>+21.74%           |  <b>54</b><br>+12.5%            |  <b>0</b><br>Down from 1             |

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





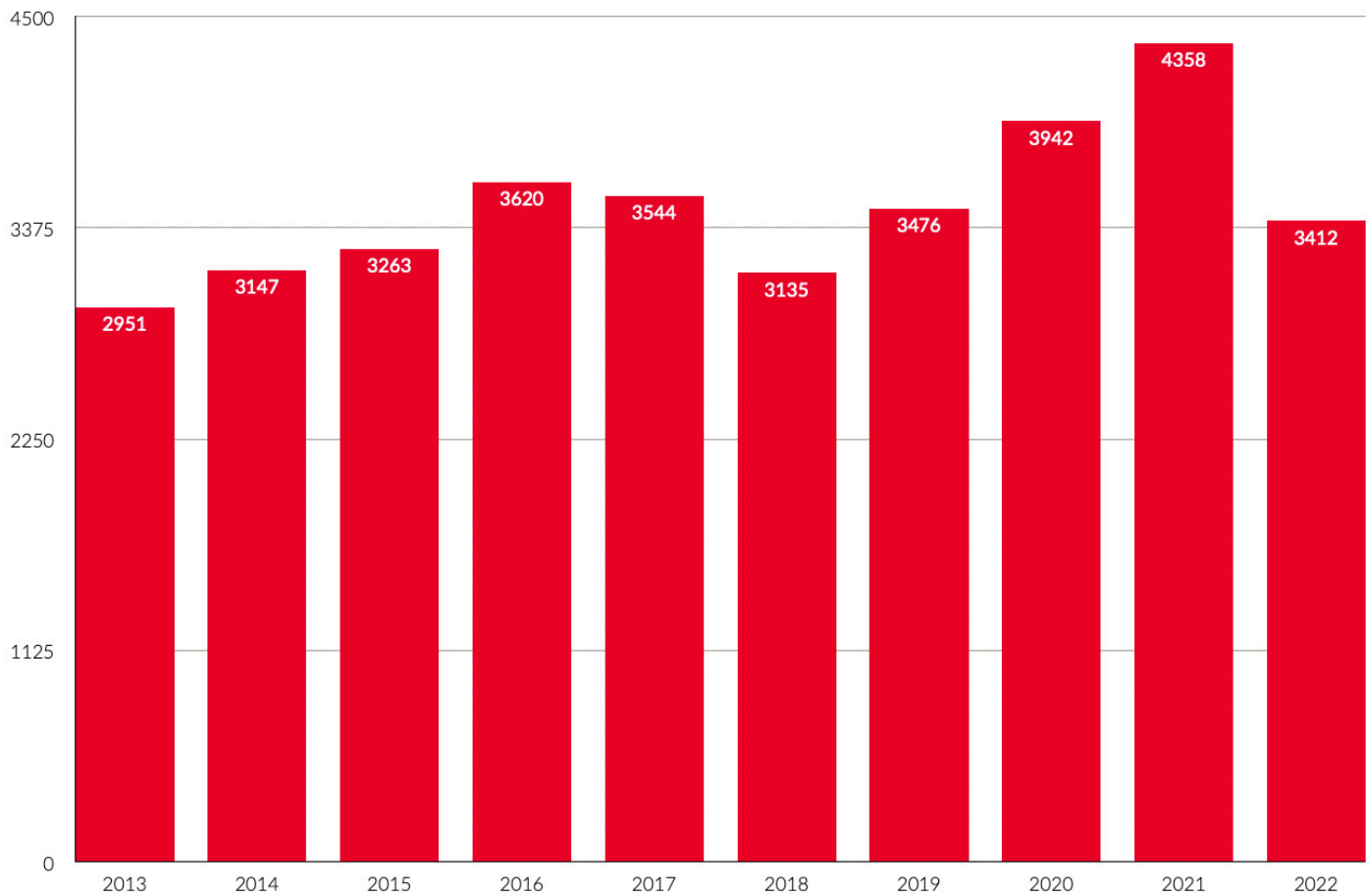
# MARKET DOMINANCE



**Market Share by Dollar Volume**  
 Listing Selling Ends Combined for Guelph Based Companies  
 August 2023



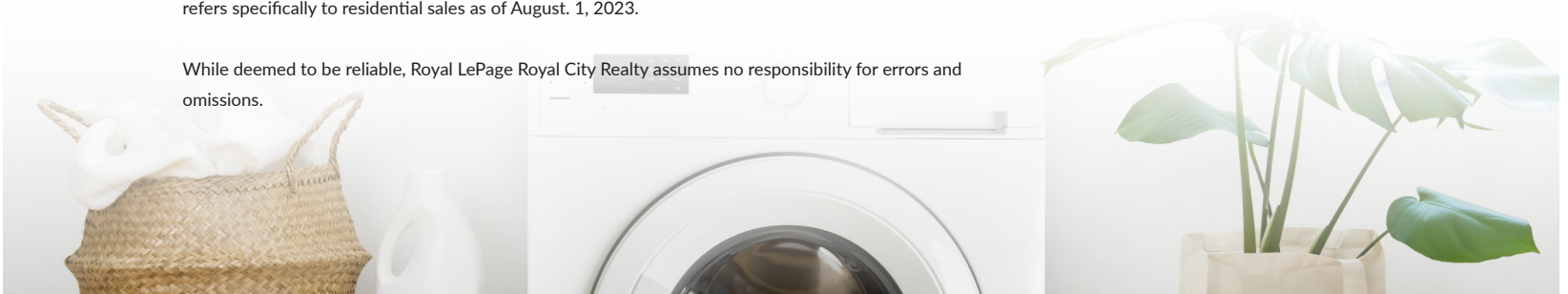
# 10 YEAR MARKET ANALYSIS



## 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 August. 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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