



# 2023 SEPTEMBER

## WELLINGTON COUNTY Real Estate Market Report



# OVERVIEW

## BALANCED MARKET

Wellington County real estate swings back into a balanced market this month due to a large increase in new listings, and a drop in unit sales. Despite this shift in the market, average and median sale prices remain relatively stable in comparison, showcasing this market's strong foundation.



**September year-over-year sales volume of \$161,034,972**

Down 15.93% from 2022's \$191,547,736 with unit sales of 185 down 15.14% from last September's 218. New listings of 583 are up 32.2% from a year ago, with the sales/listing ratio of 31.73% down 17.7%.



**Year-to-date sales volume of \$1,871,726,823**

Down 19.95% from 2022's \$2,338,134,595 with unit sales of 2,250 down 8.61% from 2022's 2,462. New listings of 3,913 are down 12.32% from a year ago, with the sales/listing ratio of 57.5% up 2.34%.



**Year-to-date average sale price of \$824,670**

Down from \$935,288 one year ago with median sale price of \$787,500 down from \$855,000 one year ago. Average days-on-market of 27.56 is up 9.67 days from last year.

## SEPTEMBER NUMBERS

Median Sale Price

**\$815,000**  
+7.24%

Average Sale Price

**\$870,459**  
-0.93%

Sales Volume

**\$161,034,972**  
-15.93%

Unit Sales

**185**  
-15.14%

New Listings

**583**  
+32.2%

Expired Listings

**55**  
-11.29%

Unit Sales/Listings Ratio

**31.73%**  
-17.7%

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



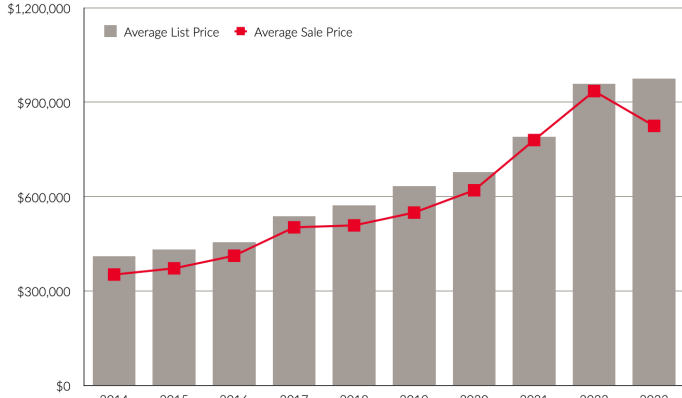


# THE MARKET IN DETAIL

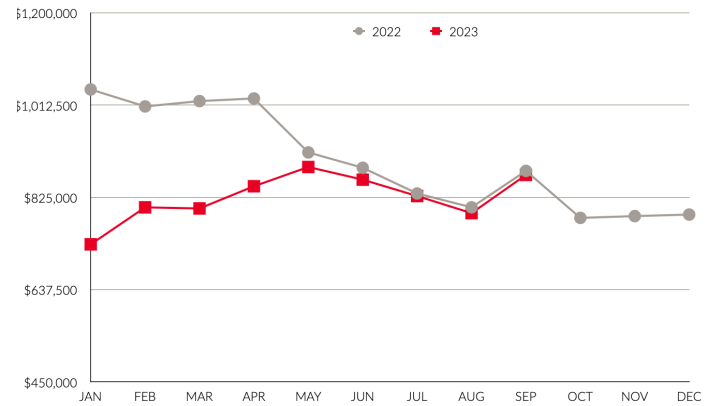
	2021	2022	2023	2022-2023
<b>YTD Volume Sales</b>	\$2,626,807,626	\$2,338,134,595	\$1,871,726,823	-19.95%
<b>YTD Unit Sales</b>	3,350	2,462	2,250	-8.61%
<b>YTD New Listings</b>	4,121	4,463	3,913	-12.32%
<b>YTD Sales/Listings Ratio</b>	81.29%	55.16%	57.50%	+4.23%
<b>YTD Expired Listings</b>	119	226	281	+24.34%
<b>Monthly Volume Sales</b>	\$244,756,921	\$191,547,736	\$161,034,972	-15.93%
<b>Monthly Unit Sales</b>	307	218	185	-15.14%
<b>Monthly New Listings</b>	378	441	583	+32.2%
<b>Monthly Sales/Listings Ratio</b>	81.22%	49.43%	31.73%	-35.81%
<b>Monthly Expired Listings</b>	24	62	55	-11.29%
<b>YTD Sales: \$0-\$199K</b>	68	34	35	+2.94%
<b>YTD Sales: \$200k-349K</b>	52	21	21	No Change
<b>YTD Sales: \$350K-\$549K</b>	559	191	325	+70.16%
<b>YTD Sales: \$550K-\$749K</b>	1159	574	635	+10.63%
<b>YTD Sales: \$750K-\$999K</b>	929	826	764	-7.51%
<b>YTD Sales: \$1M+</b>	582	816	470	-42.4%
<b>YTD Average Days-On-Market</b>	14.00	17.89	27.56	+54.04%
<b>YTD Average Sale Price</b>	\$779,710	\$935,288	\$824,670	-11.83%
<b>YTD Median Sale Price</b>	\$725,000	\$855,000	\$787,500	-7.89%

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

# AVERAGE SALE PRICE

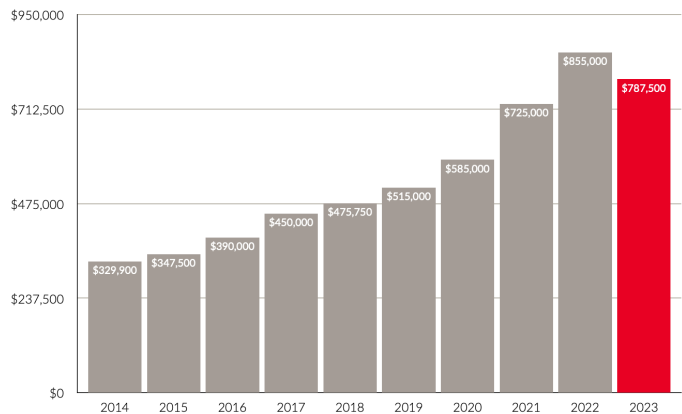


Year-Over-Year

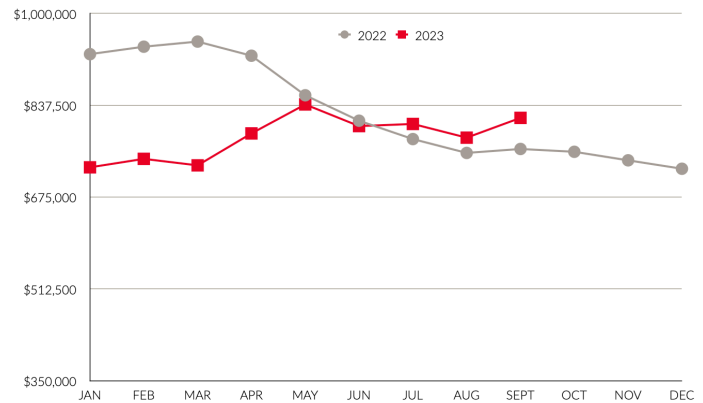


Month-Over-Month 2022 vs. 2023

# MEDIAN SALE PRICE



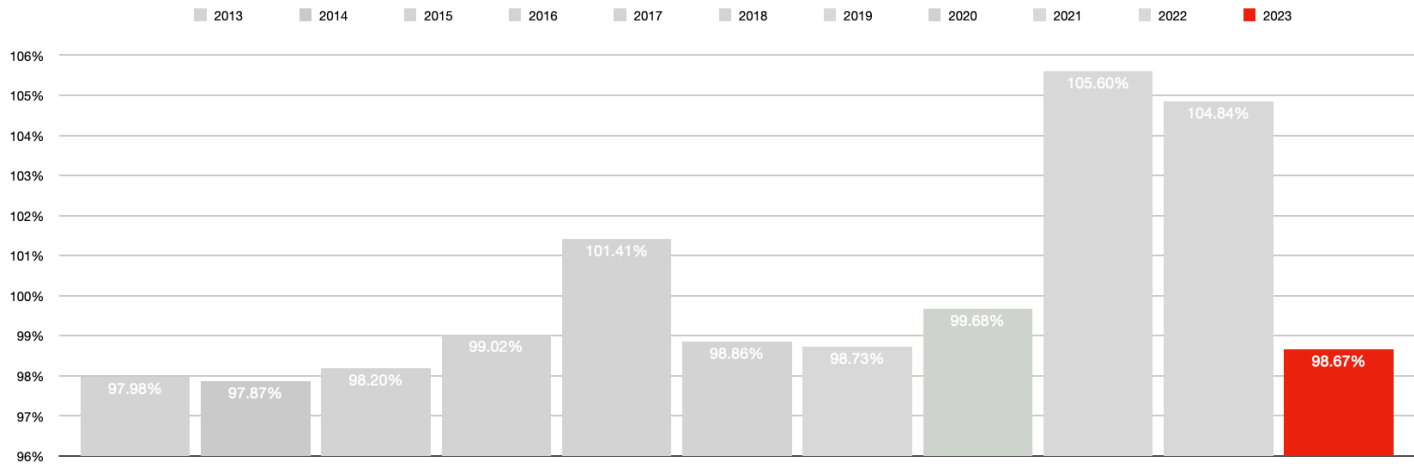
Year-Over-Year



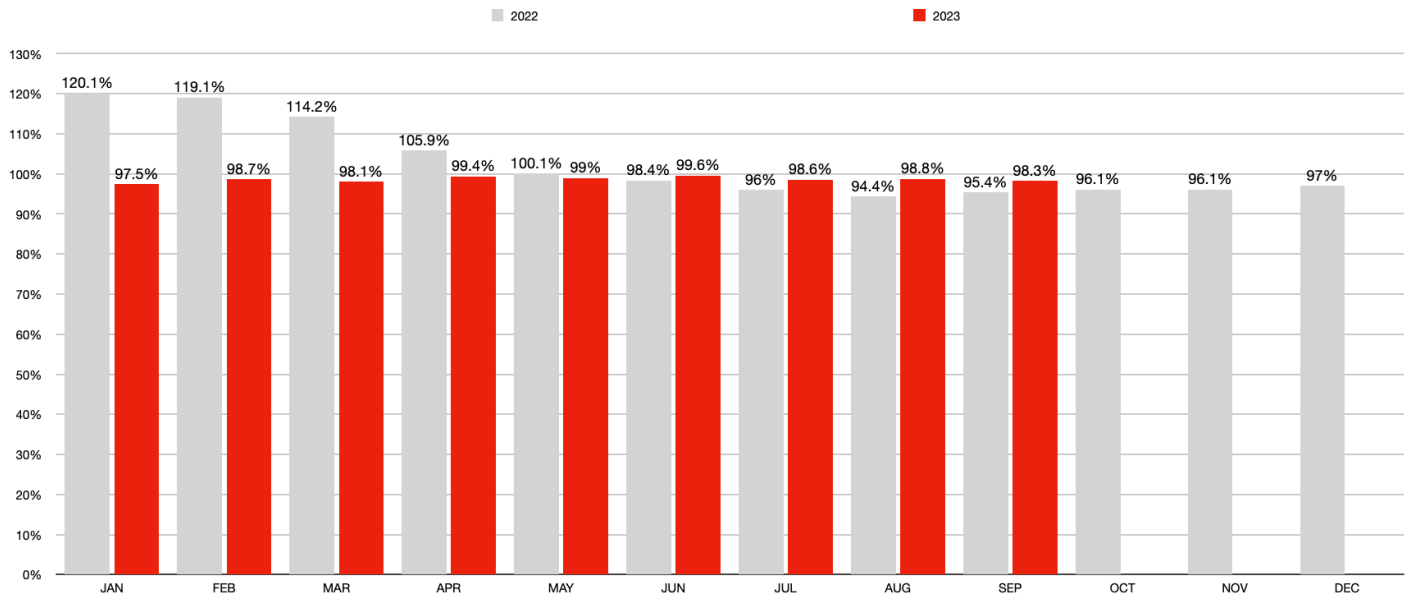
Month-Over-Month 2022 vs. 2023

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

# SALE PRICE VS. LIST PRICE RATIO

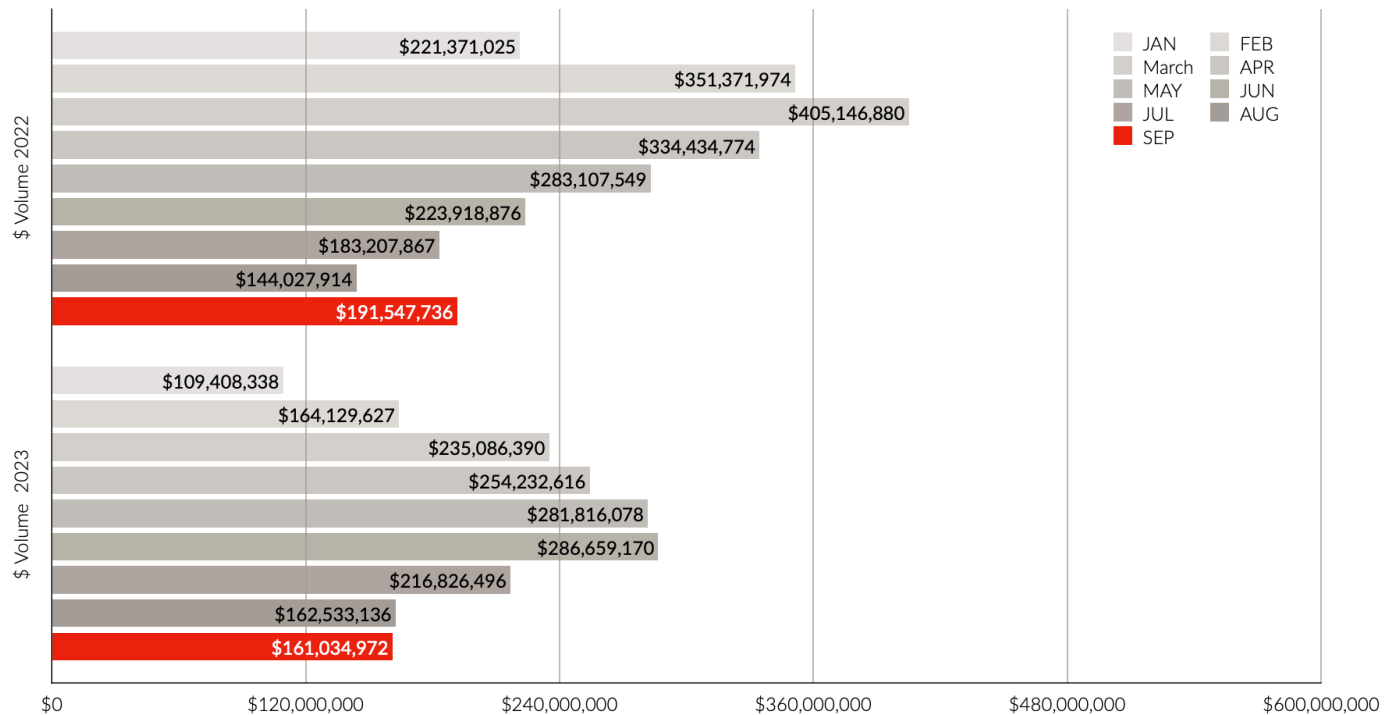


## Year-Over-Year

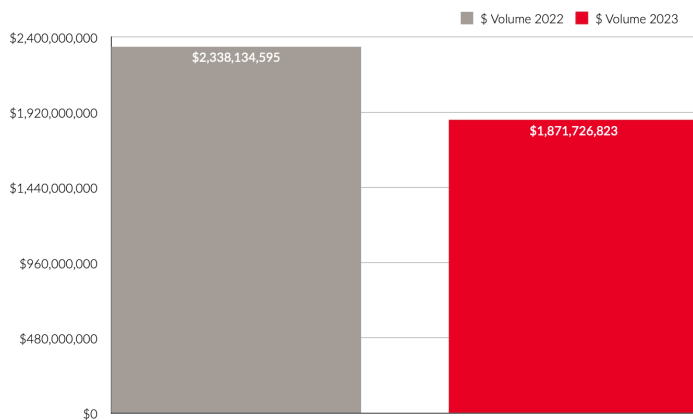


## Month-Over-Month 2022 vs. 2023

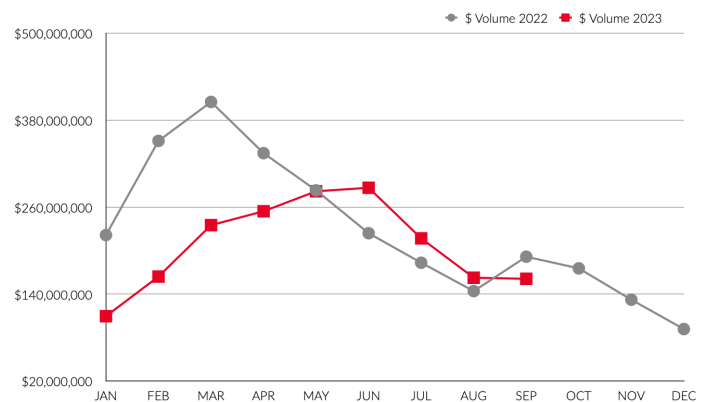
# DOLLAR VOLUME SALES



Monthly Comparison 2022 vs. 2023

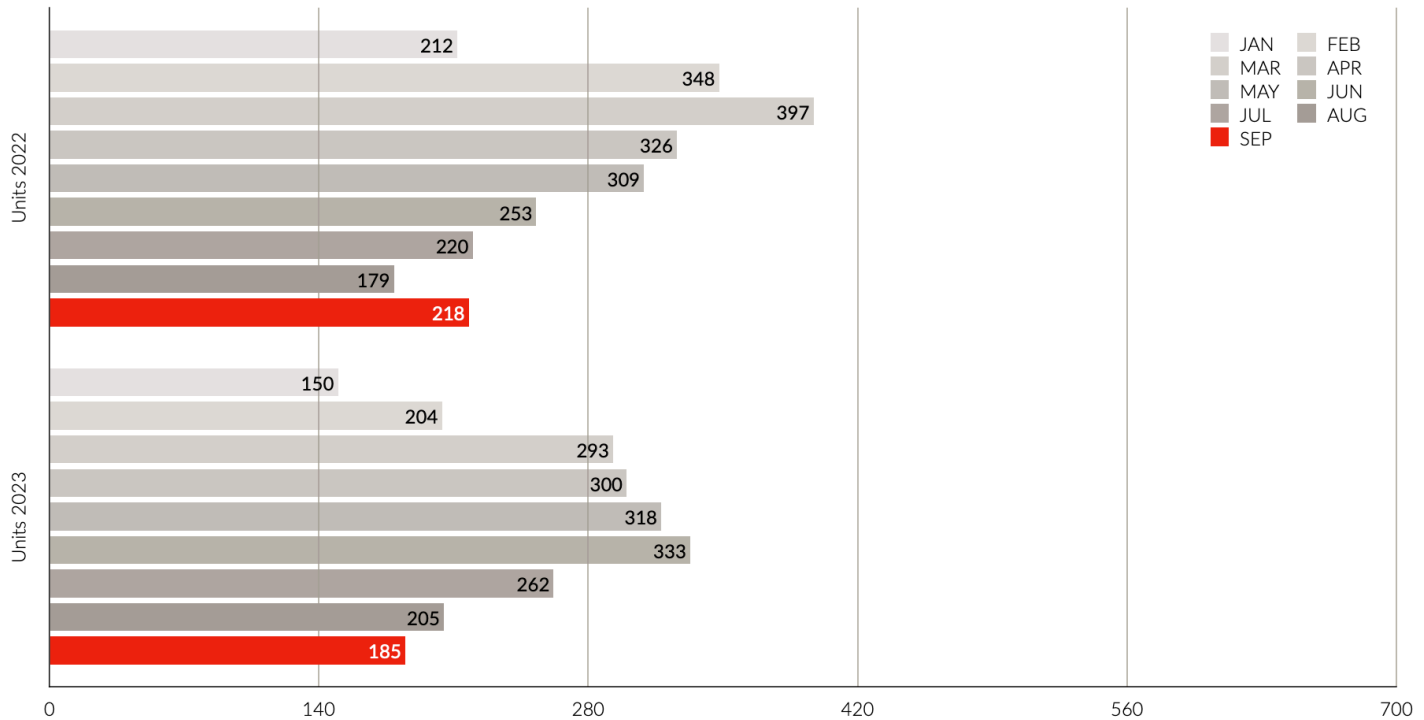


Yearly Totals 2022 vs. 2023

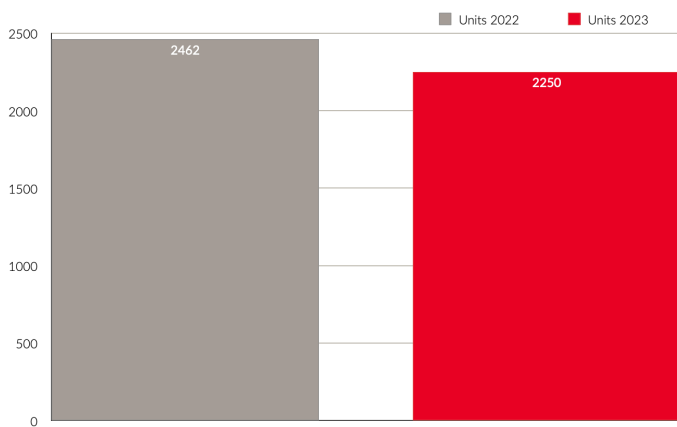


Month vs. Month 2022 vs. 2023

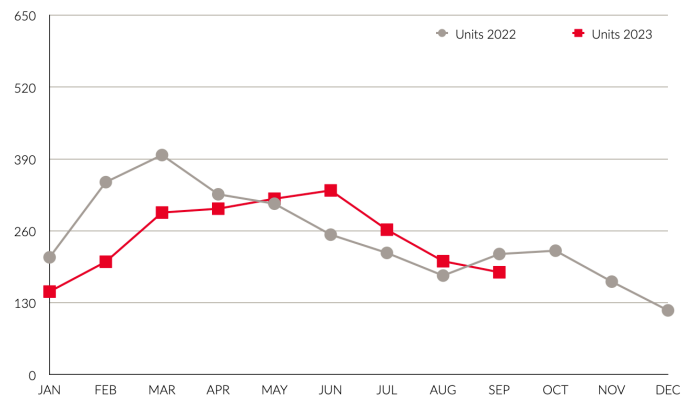
# UNIT SALES



Monthly Comparison 2022 vs. 2023



Yearly Totals 2022 vs. 2023



Month vs. Month 2022 vs. 2023

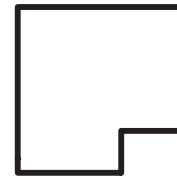
# SALES BY TYPE



## FREEHOLD



## CONDOMINIUM



## VACANT LAND

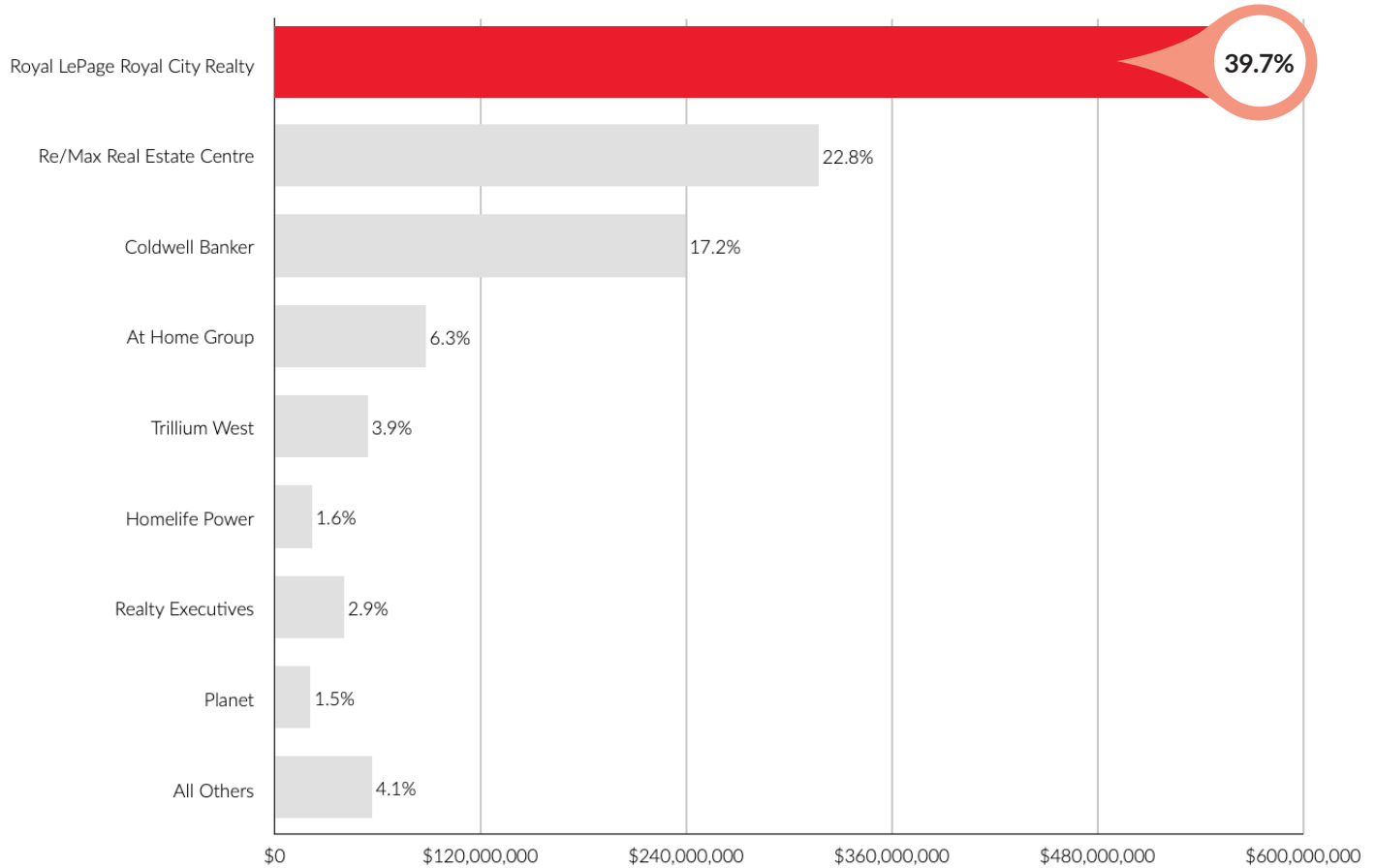
	FREEHOLD	CONDOMINIUM	VACANT LAND
YTD Sales Volume	↓ \$1,480,744,298 -21.24%	↓ \$339,544,425 -13.42%	↓ \$25,326,005 -50%
YTD Unit Sales	↓ 1590 -9.81%	↓ 552 -4.99%	38 No Change
YTD Average Sale Price	↓ \$931,286 -12.67%	↓ \$615,117 -8.87%	↓ \$666,473.82 -50%
September Sales Volume	↓ \$136,551,184 -10.6%	↓ \$20,656,288 -33.66%	↓ \$3,017,000 -18.46%
September Unit Sales	↓ 140 -7.89%	↓ 33 -35.29%	↑ 5 +66.67%

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





# MARKET DOMINANCE

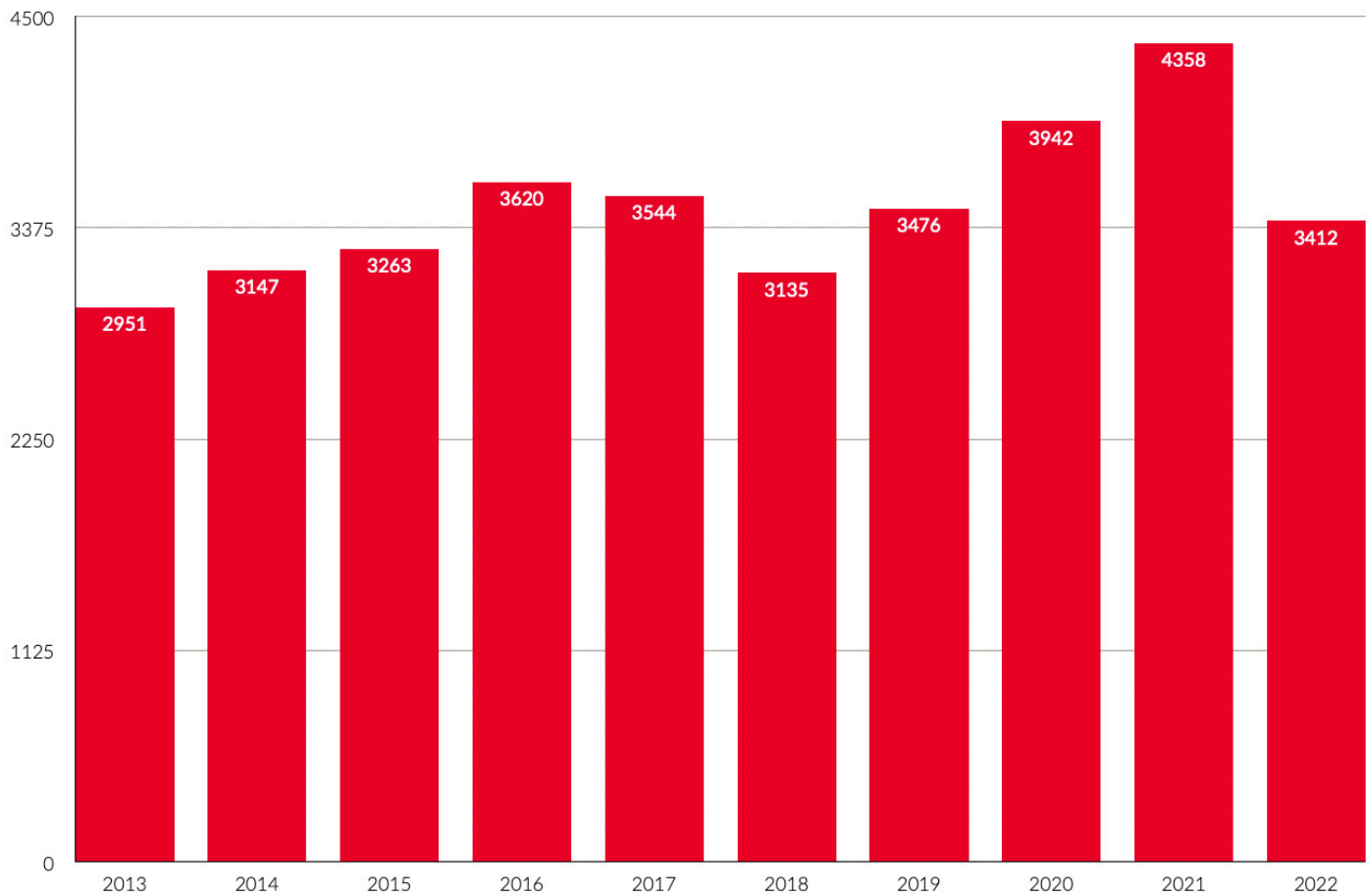


## Market Share by Dollar Volume

Listing Selling Ends Combined for Guelph Based Companies  
September 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 September. 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



/RoyalLePageRoyalCity



/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/)