



# 2023 OCTOBER

## **CENTRE WELLINGTON** Real Estate Market Report



# OVERVIEW

## BALANCED MARKET

Centre Wellington remains a balanced market this month due to a another small rise in inventory, and a decrease in sales. Average and median sale prices have also dropped below where they were this time last year, showing that this market may remain balanced for a bit longer.



**October year-over-year sales volume of \$24,216,700**

Down 11.55% from 2022's \$27,377,700 with unit sales of 28 down 12.5% from last October's 32.

New listings of 63 are up 6.78% from a year ago, with the sales/listing ratio of 44.44% down 9.79%.



**Year-to-date sales volume of \$343,698,346**

Down 8.72% from 2022's \$376,527,943 with unit sales of 397 are up 1.28% from last year's 392.

New listings of 729 are up 8.04% from a year ago, with the sales/listing ratio of 54.68% down 3.65%.



**Year-to-date average sale price of \$859,042**

Down from \$961,529 one year ago with median sale price of \$800,000 down from \$925,000 one year ago.

Average days-on-market of 29.4 is up 7.4 days from last year.

## OCTOBER NUMBERS

Median Sale Price

**\$813,750**

-1.66%

Average Sale Price

**\$864,882**

-24.05%

Sales Volume

**\$24,216,700**

-11.55%

Unit Sales

**28**

-12.5%

New Listings

**63**

+6.78%

Expired Listings

**13**

+30%

Unit Sales/Listings Ratio

**44.44%**

-9.79%

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

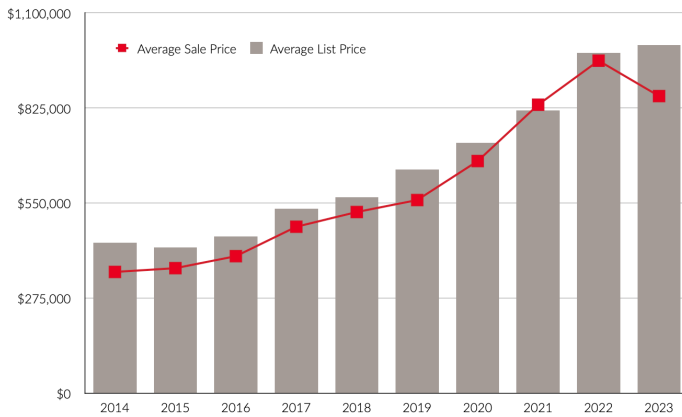


# THE MARKET IN DETAIL

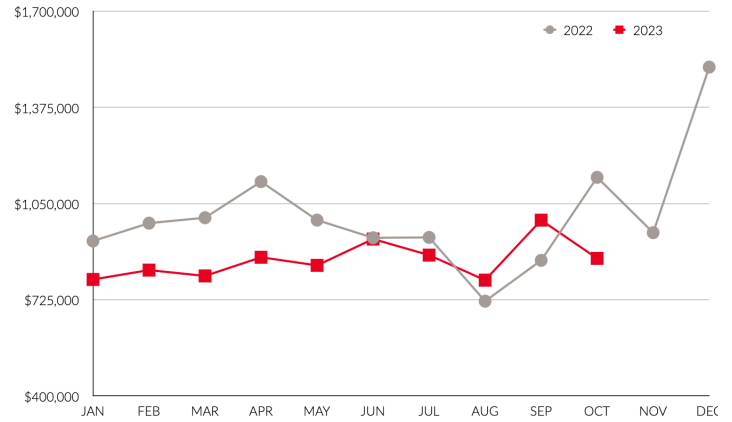
	2021	2022	2023	2022-2023
<b>YTD Volume Sales</b>	\$429,307,948	\$376,527,943	\$343,698,346	-8.72%
<b>YTD Unit Sales</b>	516	392	397	+1.28%
<b>YTD New Listings</b>	579	672	726	+8.04%
<b>YTD Sales/Listings Ratio</b>	89.12%	58.33%	54.68%	-3.65%
<b>YTD Expired Listings</b>	21	46	74	+60.87%
<b>Monthly Volume Sales</b>	\$35,516,888	\$27,377,700	\$24,216,700	-11.55%
<b>Monthly Unit Sales</b>	38	32	28	-12.5%
<b>Monthly New Listings</b>	33	59	63	+6.78%
<b>Monthly Sales/Listings Ratio</b>	115.15%	54.24%	44.44%	-9.79%
<b>Monthly Expired Listings</b>	2	10	13	+30%
<b>YTD Sales: \$0-\$199K</b>	14	7	7	No Change
<b>YTD Sales: \$200k-349K</b>	3	7	5	-28.57%
<b>YTD Sales: \$350K-\$549K</b>	45	16	28	+75%
<b>YTD Sales: \$550K-\$749K</b>	169	74	120	+62.16%
<b>YTD Sales: \$750K-\$999K</b>	168	133	150	+12.78%
<b>YTD Sales: \$1M+</b>	115	155	87	-43.87%
<b>YTD Average Days-On-Market</b>	15.60	22.00	29.40	+33.64%
<b>YTD Average Sale Price</b>	\$834,016	\$961,529	\$859,042	-10.66%
<b>YTD Median Sale Price</b>	\$770,500	\$925,000	\$800,000	-13.51%

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

# AVERAGE SALE PRICE

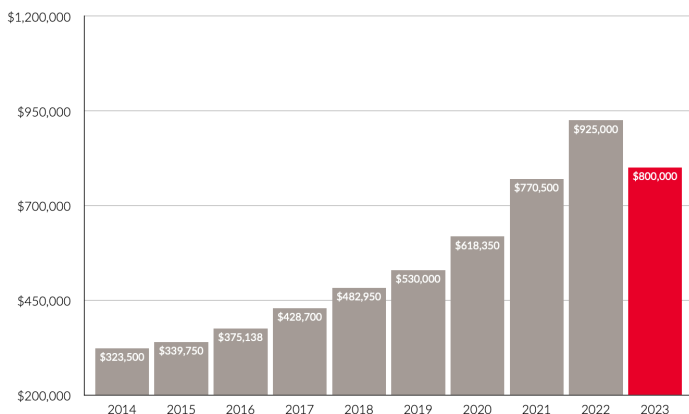


Year-Over-Year

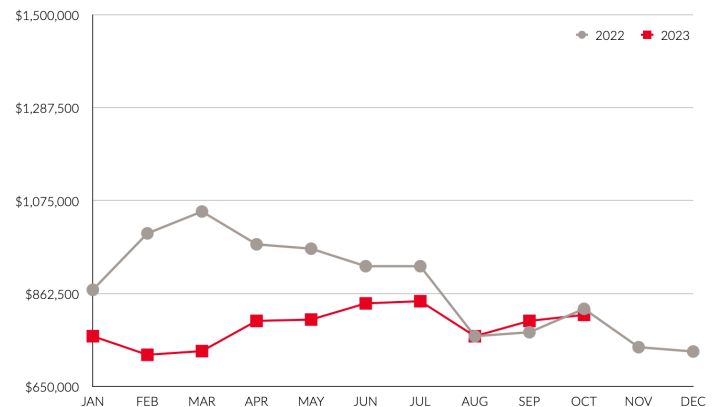


Month-Over-Month 2022 vs. 2023

# MEDIAN SALE PRICE



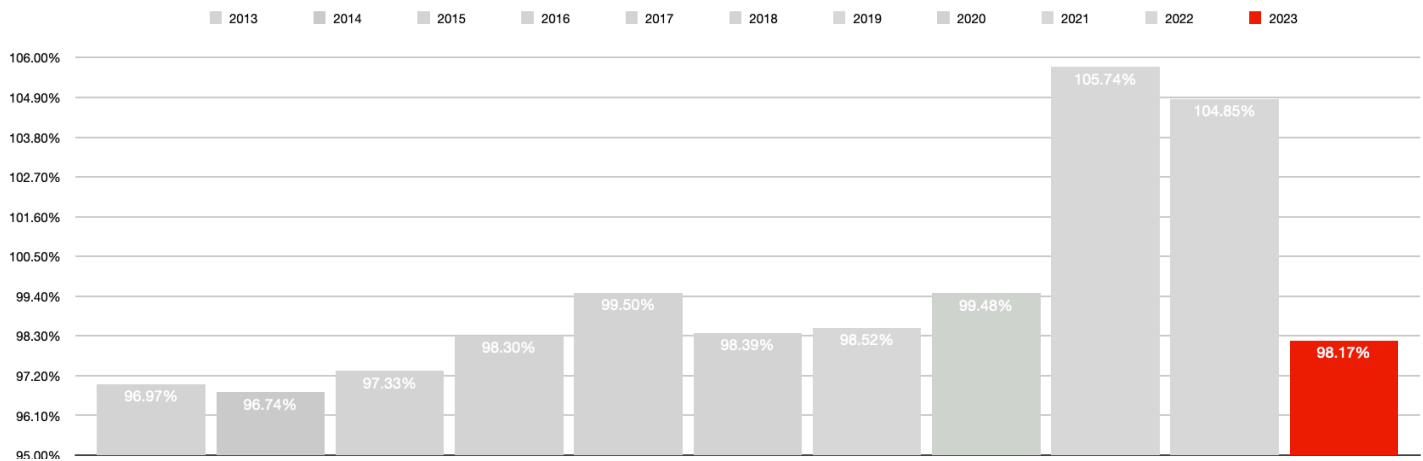
Year-Over-Year



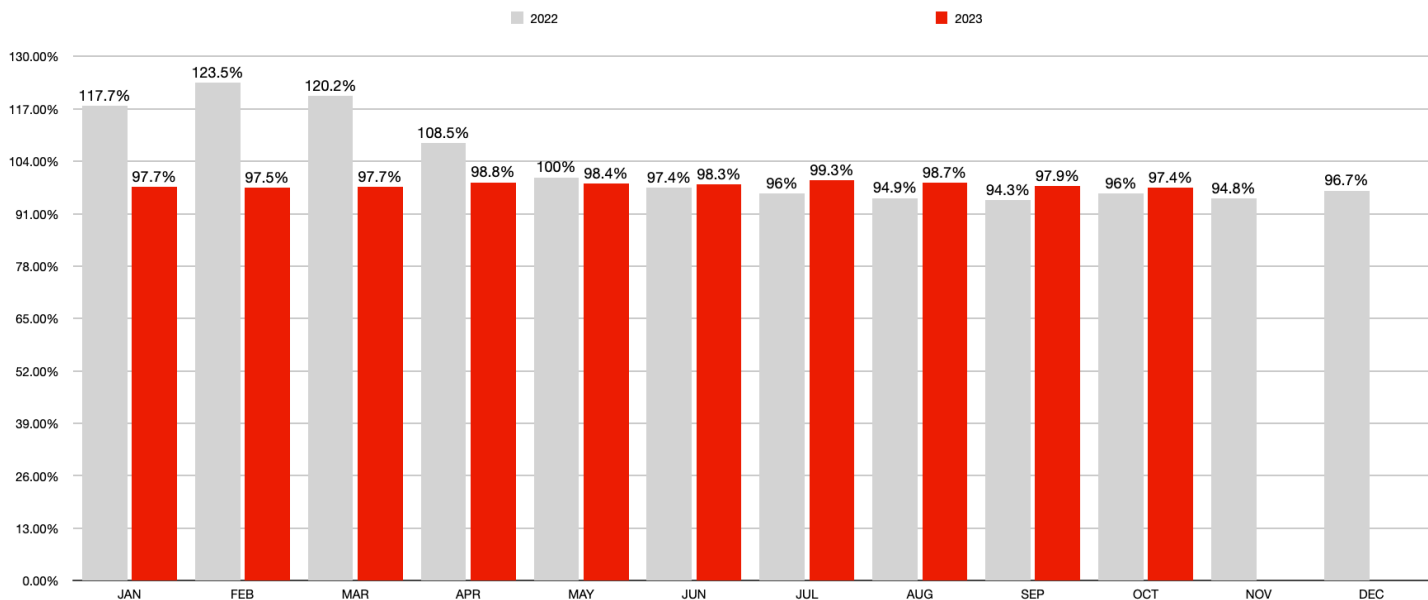
Month-Over-Month 2022 vs. 2023

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

# SALE PRICE VS. LIST PRICE RATIO

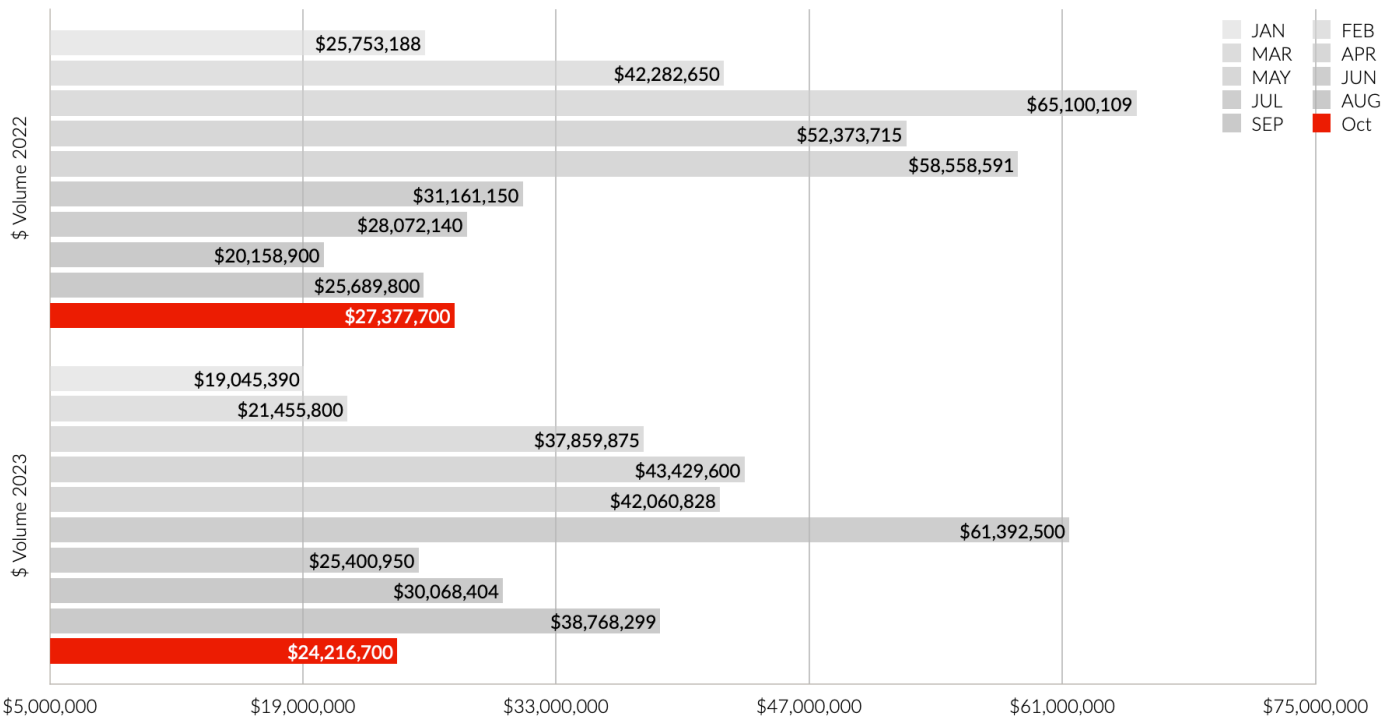


## Year-Over-Year

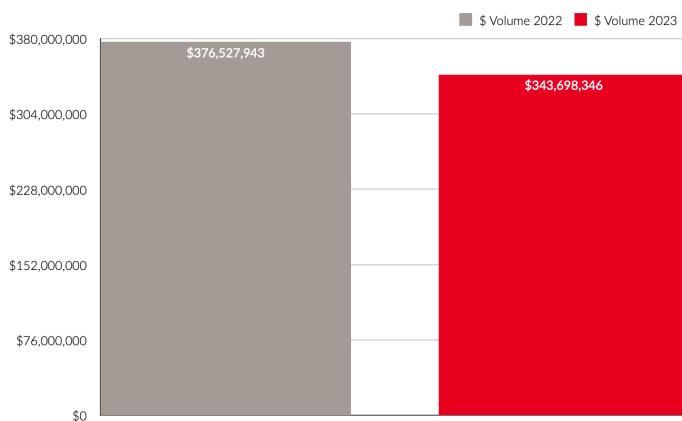


## Month-Over-Month 2022 vs. 2023

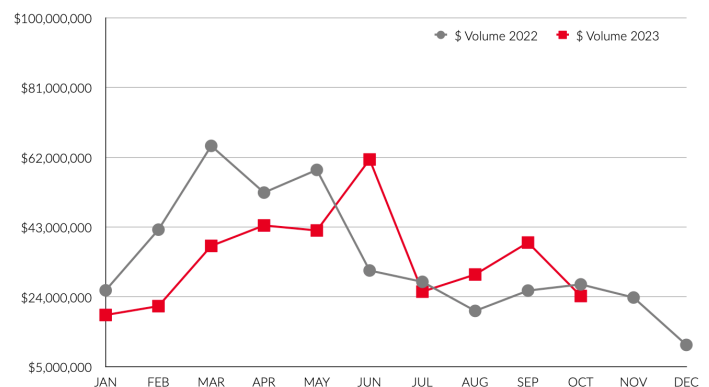
# DOLLAR VOLUME SALES



Monthly Comparison 2022 vs. 2023

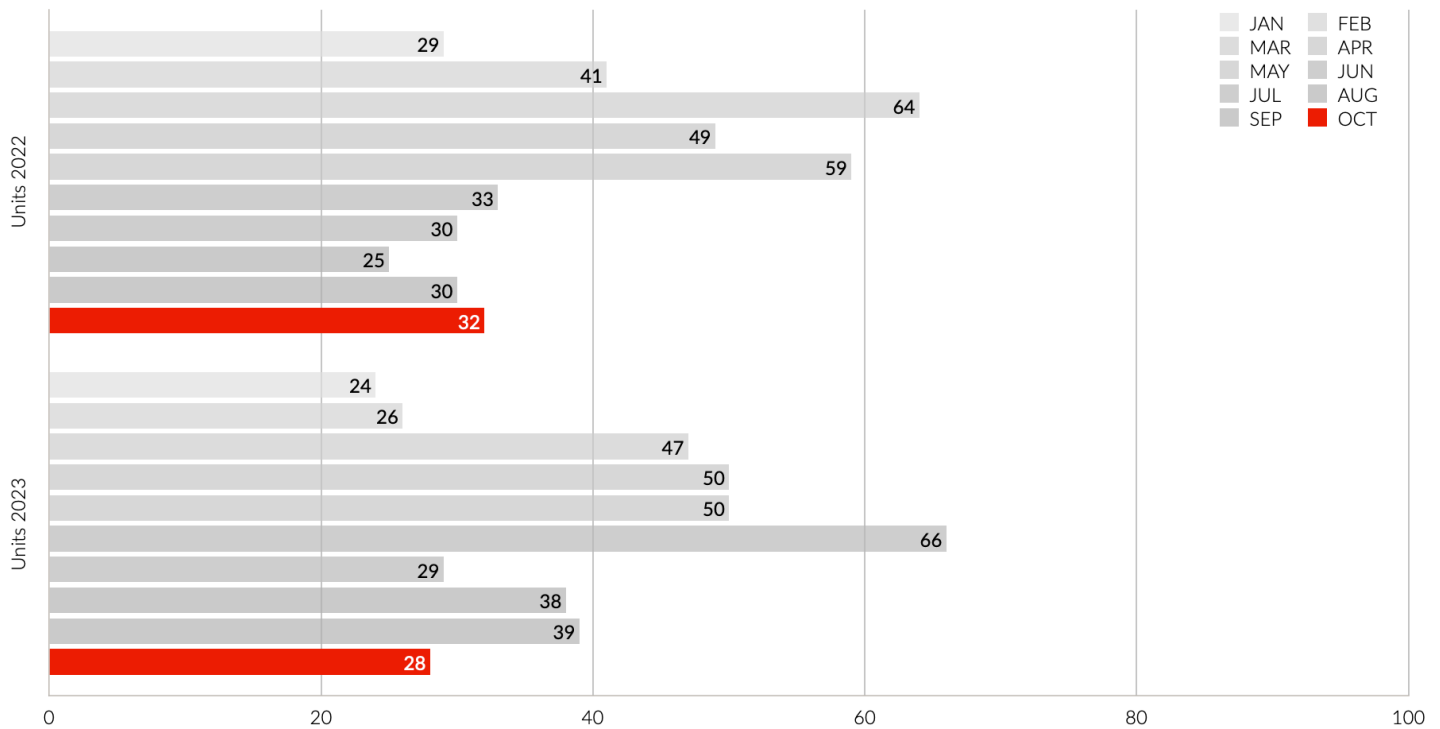


Yearly Totals 2022 vs. 2023

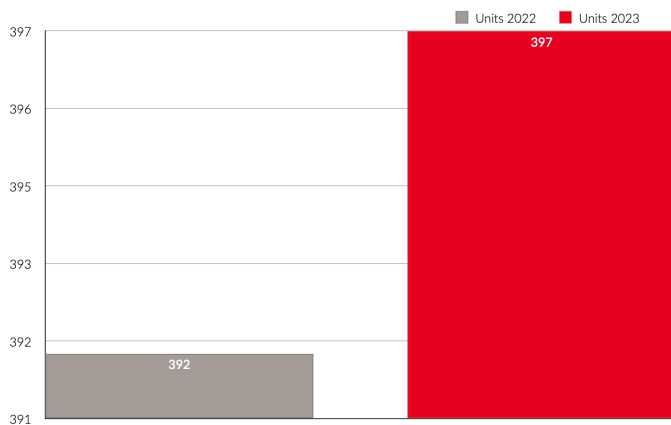


Month vs. Month 2022 vs. 2023

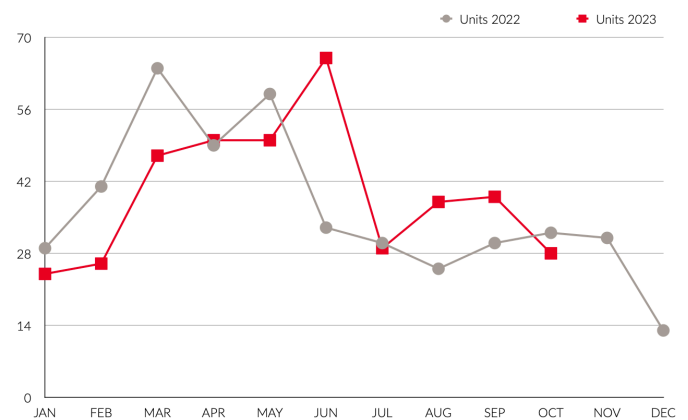
# UNIT SALES



Monthly Comparison 2022 vs. 2023



Yearly Totals 2022 vs. 2023



Month vs. Month 2022 vs. 2023

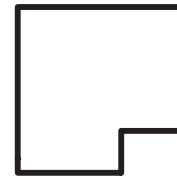
# SALES BY TYPE


















## FREEHOLD



## CONDOMINIUM



## VACANT LAND

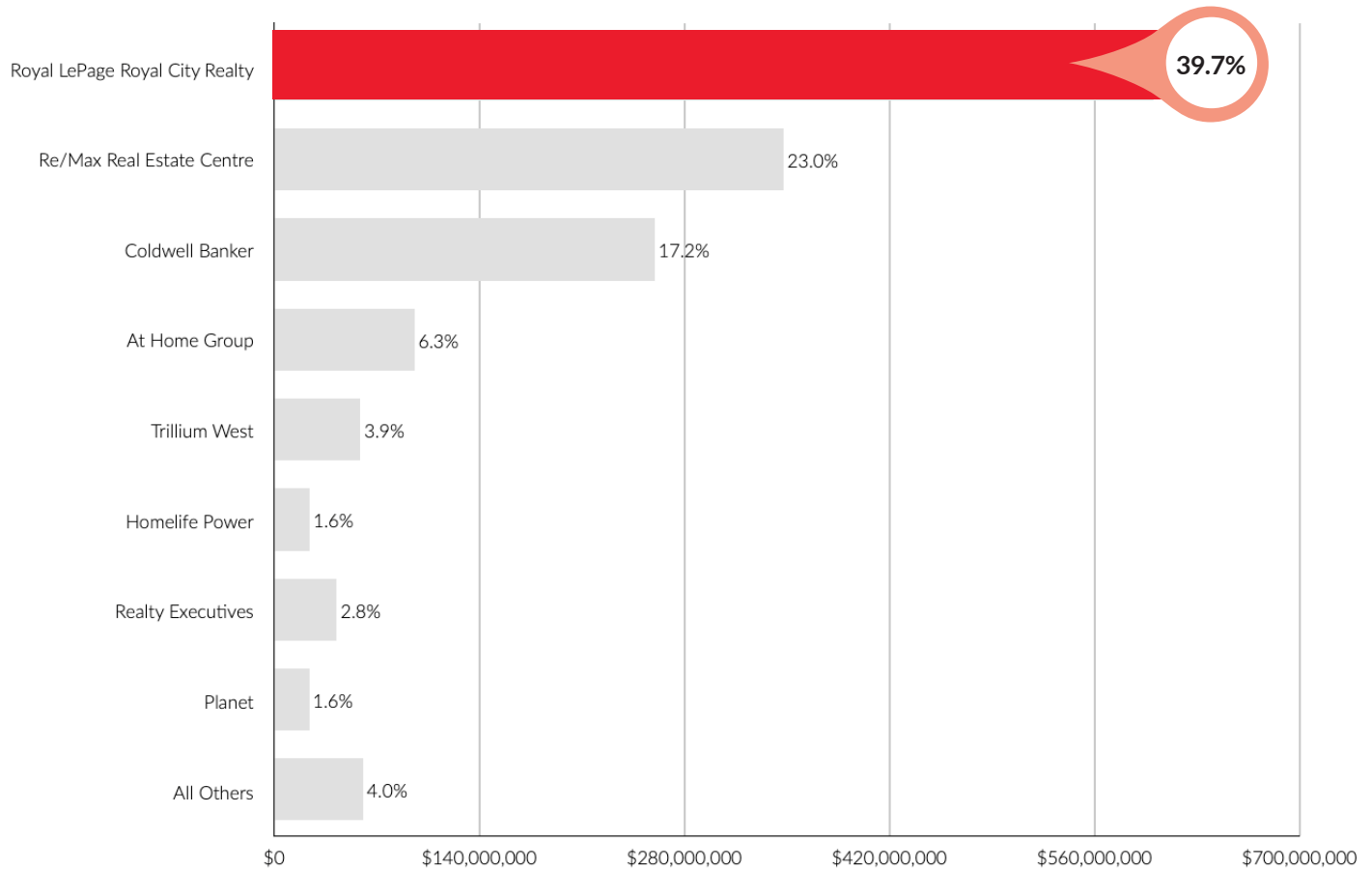
YTD Sales Volume	 \$300,238,262 +4.17%	 \$32,386,584 +49.66%	 \$1,657,500 -88.02%
YTD Unit Sales	 293 +7.33%	 49 +53.13%	 3 -50%
YTD Average Sale Price	 \$1,024,704 -2.94%	 \$660,951 -2.26%	 \$552,500 -76.05%
October Sales Volume	 \$20,728,700 -24.29%	 \$2,108,000 Up from \$0	 \$0 -100%
October Unit Sales	 22 -31.25%	 3 Up from 0	 0 -100%

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





# MARKET DOMINANCE

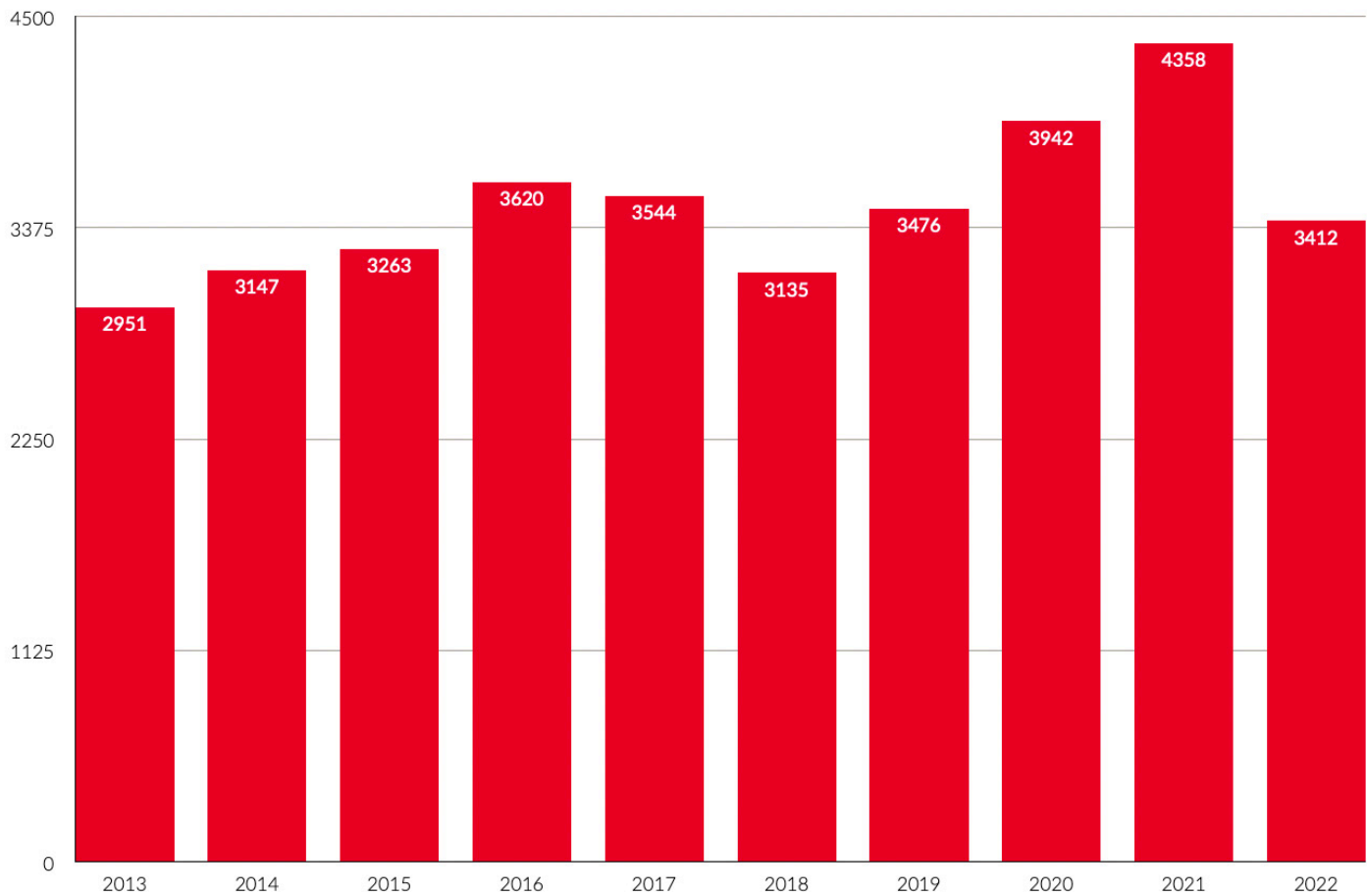


## Market Share by Dollar Volume

Listing Selling Ends Combined for Guelph Based Companies  
October 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 October. 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



/RoyaLePageRoyalCity



/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/)