



# 2023 OCTOBER

## WELLINGTON COUNTY Real Estate Market Report



# OVERVIEW

## BALANCED MARKET

Wellington County real estate remains a balanced market this month due to a continued increase in new listings, and a drop in unit sales and sales volume. Despite this shift in the market, average and median sale prices remain higher than they were this time last year, showcasing this market's strong foundation.



### October year-over-year sales volume of \$153,402,025

Down 12.56% from 2022's \$175,432,010 with unit sales of 192 down 14.29% from last October's 224. New listings of 447 are up 28.45% from a year ago, with the sales/listing ratio of 42.95% down 21.41%.



### Year-to-date sales volume of \$2,025,128,848

Down 19.43% from 2022's \$2,513,566,605 with unit sales of 2,442 down 9.08% from 2022's 2,686. New listings of 4,360 are down 9.37% from a year ago, with the sales/listing ratio of 56.01% up 0.18%.



### Year-to-date average sale price of \$822,518

Down from \$920,078 one year ago with median sale price of \$783,750 down from \$832,500 one year ago. Average days-on-market of 28.20 is up 8.9 days from last year.

## OCTOBER NUMBERS

Median Sale Price

**\$762,500**  
+0.99%

Average Sale Price

**\$803,152**  
+2.55%

Sales Volume

**\$153,402,025**  
-12.56%

Unit Sales

**192**  
-14.29%

New Listings

**447**  
+28.45%

Expired Listings

**70**  
+48.94%

Unit Sales/Listings Ratio

**42.95%**  
-21.41%

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

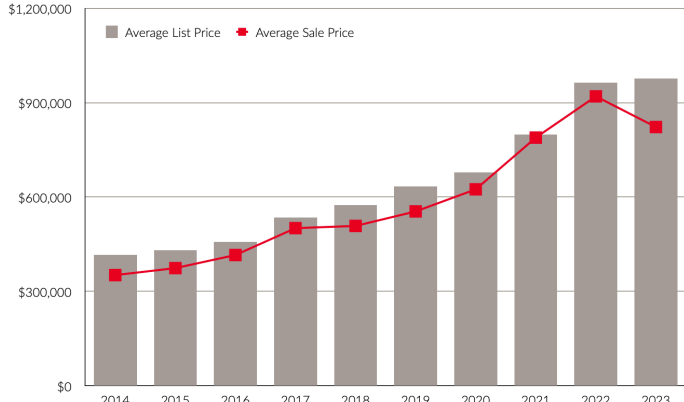


# THE MARKET IN DETAIL

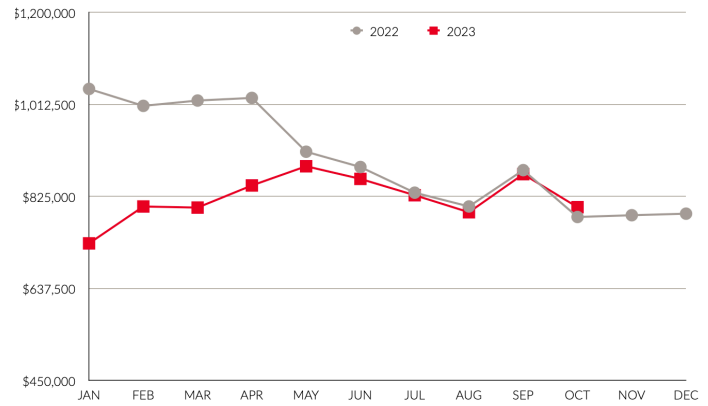
	2021	2022	2023	2022-2023
<b>YTD Volume Sales</b>	\$2,909,429,746	\$2,513,566,605	\$2,025,128,848	-19.43%
<b>YTD Unit Sales</b>	3,674	2,686	2,442	-9.08%
<b>YTD New Listings</b>	4,436	4,811	4,360	-9.37%
<b>YTD Sales/Listings Ratio</b>	82.82%	55.83%	56.01%	+0.18%
<b>YTD Expired Listings</b>	133	273	351	+28.57%
<b>Monthly Volume Sales</b>	\$282,622,120	\$175,432,010	\$153,402,025	-12.56%
<b>Monthly Unit Sales</b>	324	224	192	-14.29%
<b>Monthly New Listings</b>	315	348	447	+28.45%
<b>Monthly Sales/Listings Ratio</b>	102.86%	64.37%	42.95%	-21.41%
<b>Monthly Expired Listings</b>	14	47	70	+48.94%
<b>YTD Sales: \$0-\$199K</b>	76	37	36	-2.7%
<b>YTD Sales: \$200k-349K</b>	54	29	25	-13.79%
<b>YTD Sales: \$350K-\$549K</b>	602	218	356	+63.3%
<b>YTD Sales: \$550K-\$749K</b>	1234	645	690	+6.98%
<b>YTD Sales: \$750K-\$999K</b>	1041	899	833	-7.34%
<b>YTD Sales: \$1M+</b>	666	858	502	-41.49%
<b>YTD Average Days-On-Market</b>	14.20	19.30	28.20	+46.11%
<b>YTD Average Sale Price</b>	\$788,968	\$920,078	\$822,518	-10.6%
<b>YTD Median Sale Price</b>	\$725,000	\$832,500	\$783,750	-5.86%

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

# AVERAGE SALE PRICE

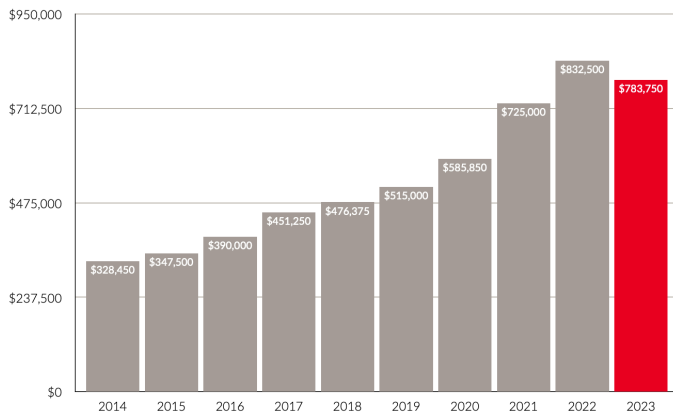


Year-Over-Year

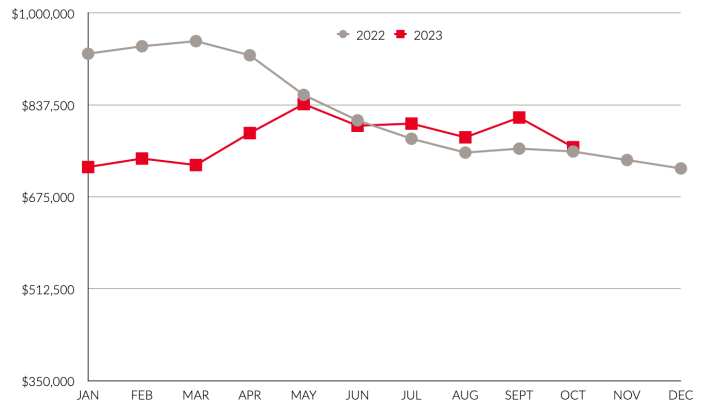


Month-Over-Month 2022 vs. 2023

# MEDIAN SALE PRICE



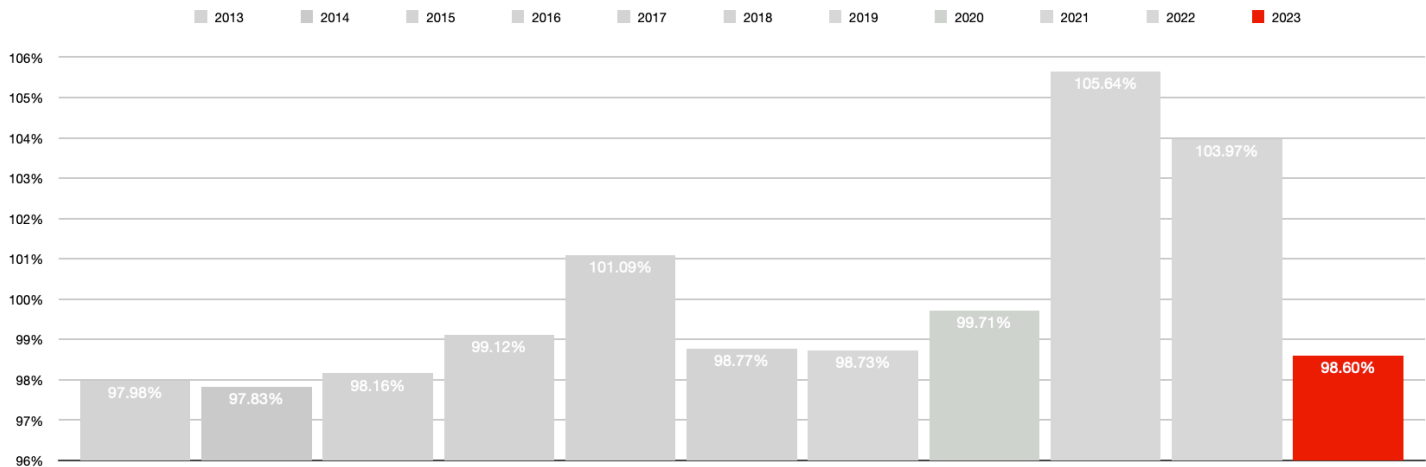
Year-Over-Year



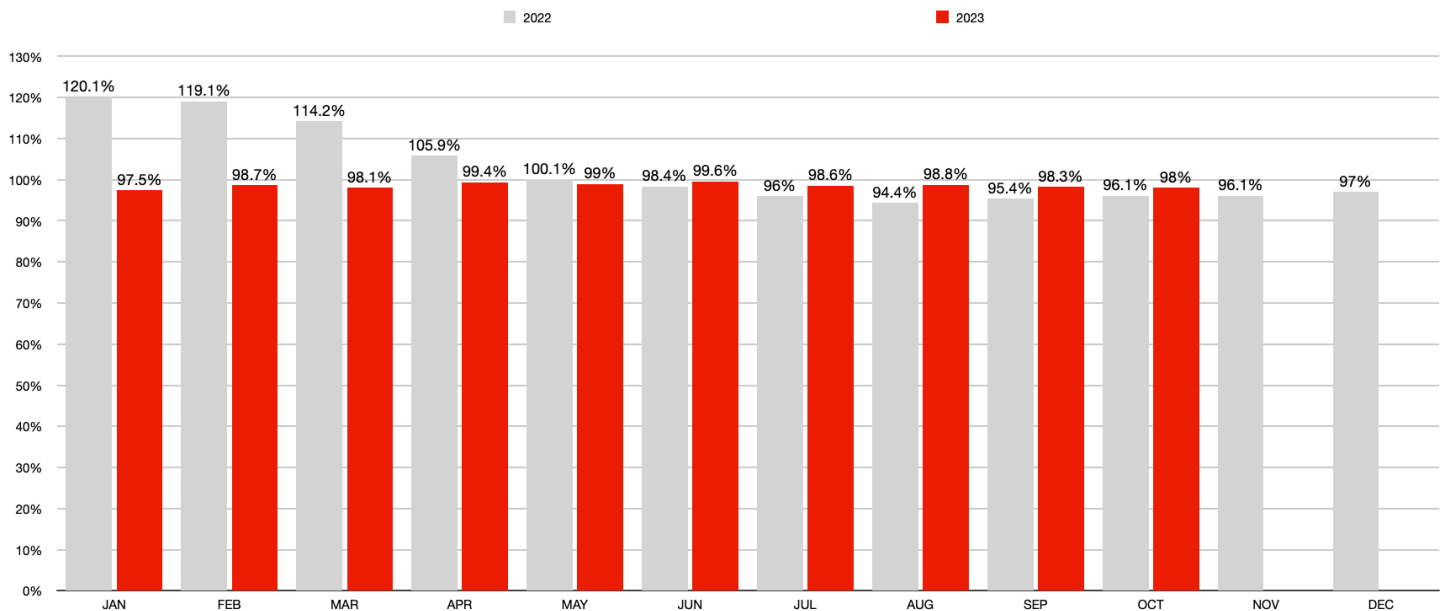
Month-Over-Month 2022 vs. 2023

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

# SALE PRICE VS. LIST PRICE RATIO

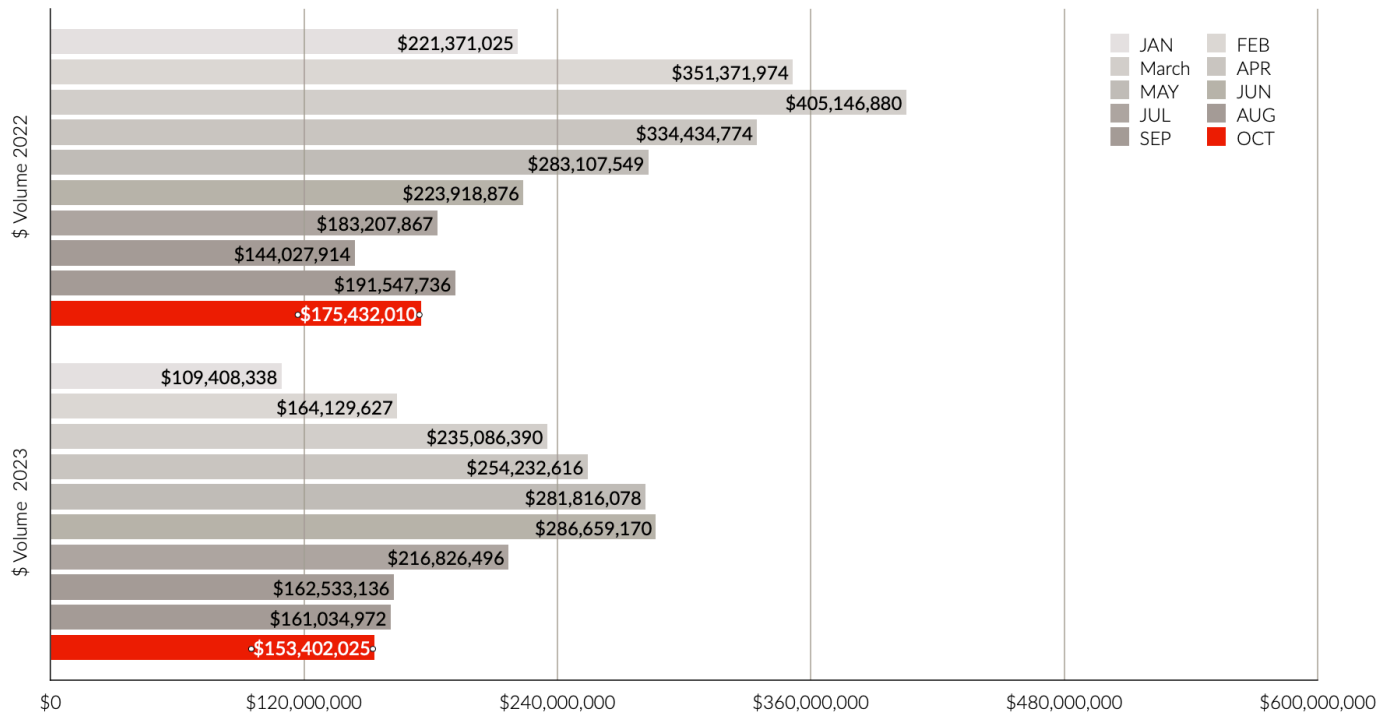


## Year-Over-Year

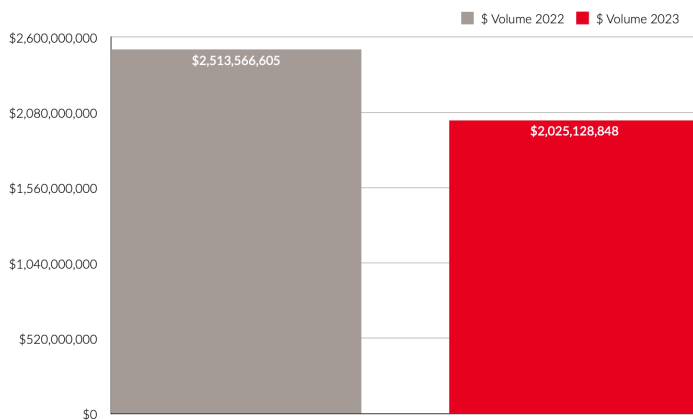


## Month-Over-Month 2022 vs. 2023

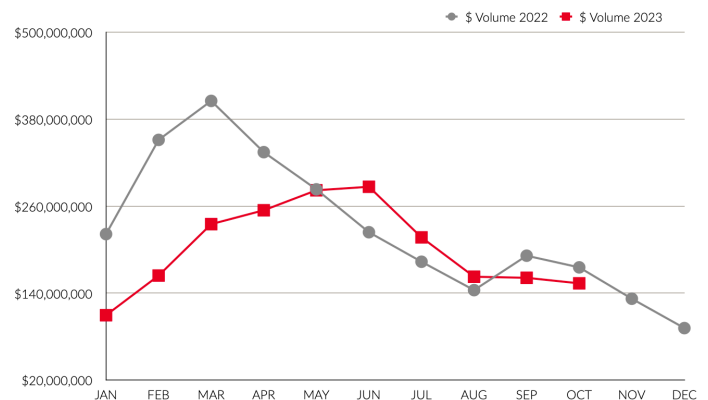
# DOLLAR VOLUME SALES



Monthly Comparison 2022 vs. 2023

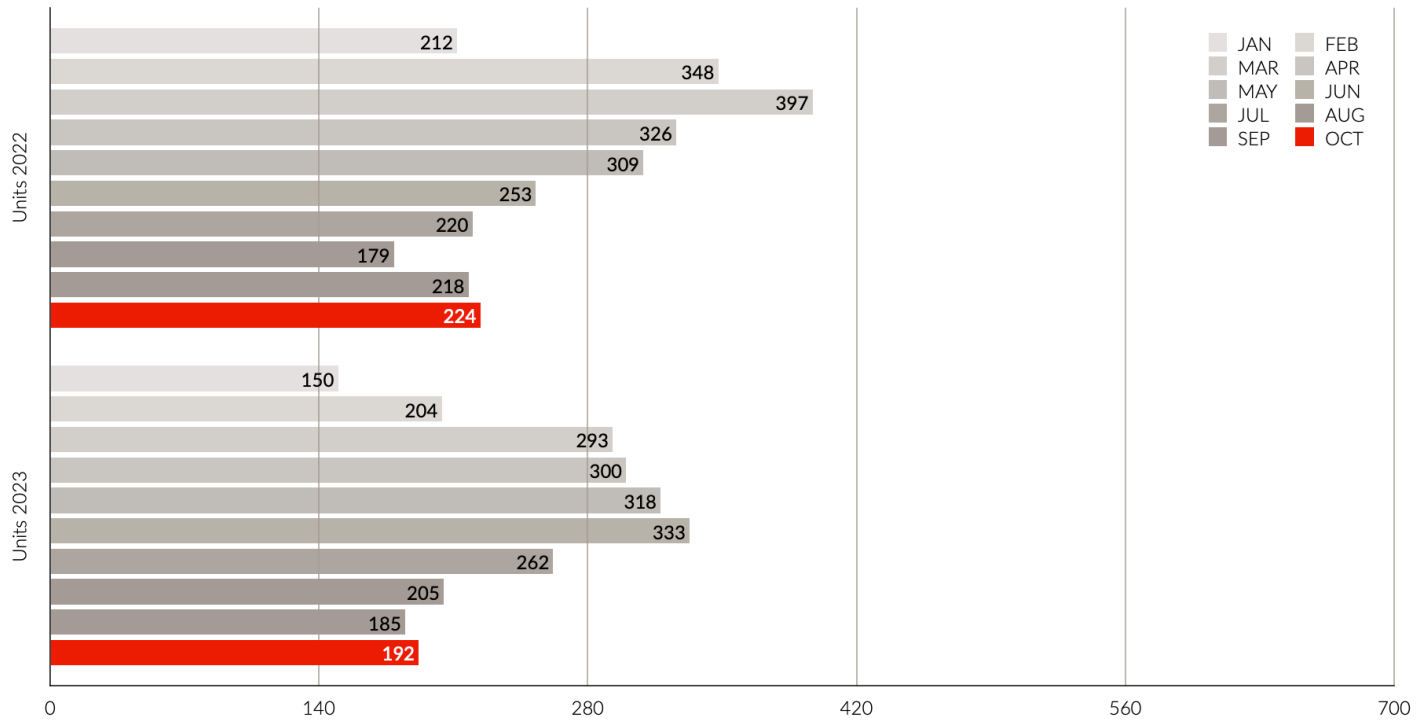


Yearly Totals 2022 vs. 2023

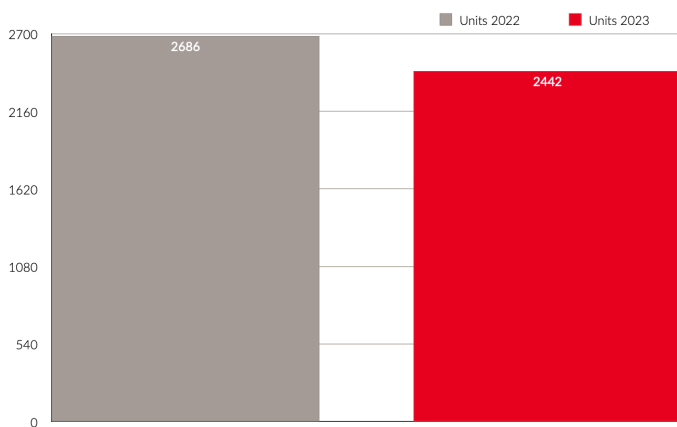


Month vs. Month 2022 vs. 2023

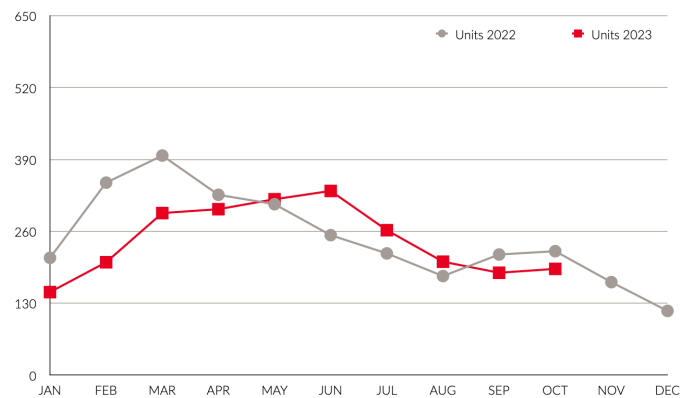
# UNIT SALES



## Monthly Comparison 2022 vs. 2023



## Yearly Totals 2022 vs. 2023



## Month vs. Month 2022 vs. 2023

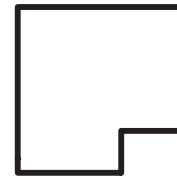
# SALES BY TYPE



## FREEHOLD



## CONDOMINIUM



## VACANT LAND

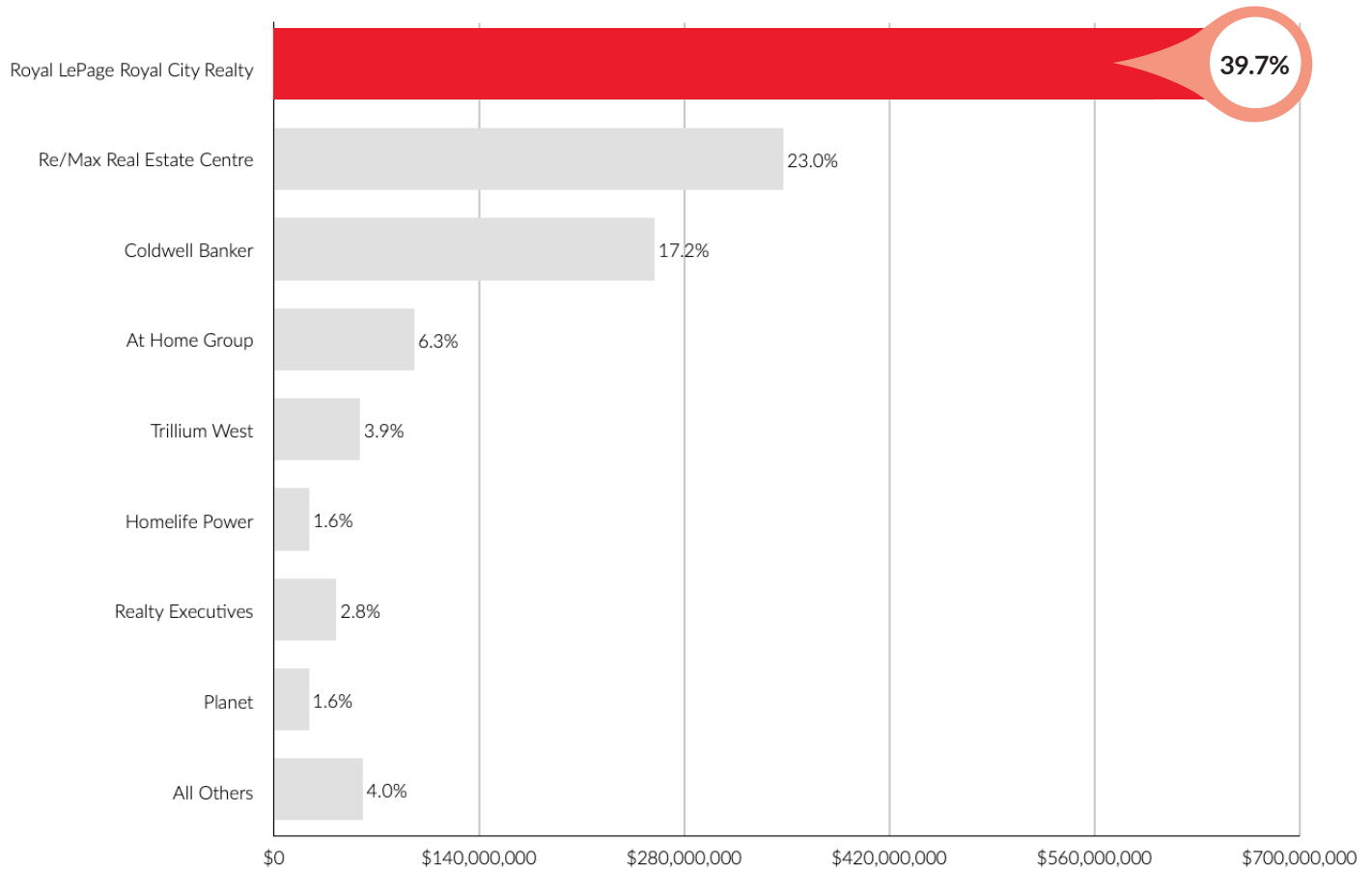
	FREEHOLD	CONDOMINIUM	VACANT LAND
YTD Sales Volume	↓ \$1,606,508,523 -20.07%	↓ \$365,187,225 -14.45%	↓ \$25,806,005 -58.28%
YTD Unit Sales	↓ 1736 -9.3%	↓ 593 -7.2%	↓ 39 -4.88%
YTD Average Sale Price	↓ \$925,408 -11.87%	↓ \$615,830 -7.81%	↓ \$661,692.44 -56.14%
October Sales Volume	↓ \$125,764,225 -3.07%	↓ \$25,642,800 -26.03%	↓ \$480,000 -95.72%
October Unit Sales	↓ 146 -3.31%	↓ 41 -29.31%	↓ 1 -66.67%

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





# MARKET DOMINANCE

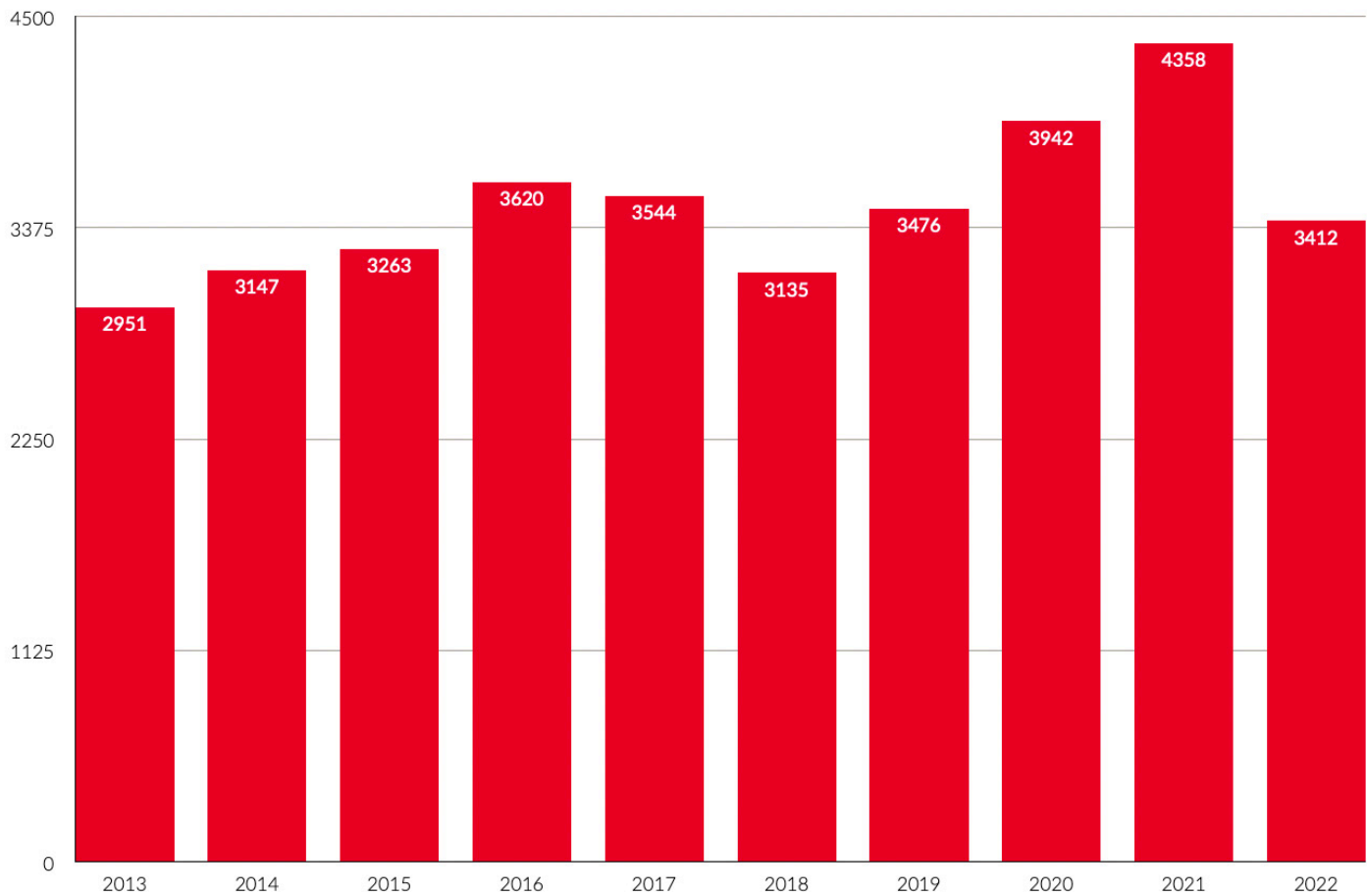


## Market Share by Dollar Volume

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



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