



2024 JANUARY

WELLINGTON COUNTY Real Estate Market Report



OVERVIEW

BALANCED MARKET

The Wellington County Real Estate market starts 2024 off as a balanced market. The average sale price is a bit higher than it was at the start of 2023, which can be reflected in the jump in sales volume despite the small drop in unit sales. We have also seen a rise in inventory which is holding this market in a balanced market.



January year-over-year sales volume of \$116,877,243

Up 6.83% from 2023's \$109,408,388 with unit sales of 149 down 0.67% from last January's 150. New listings of 312 are up 12.23% from a year ago, with the sales/listing ratio of 53.96% down 23.13%.



Year-to-date sales volume of \$116,877,243

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Year-to-date average sale price of \$784,411

Up from \$729,389 one year ago with median sale price of \$720,000 down from \$727,495 one year ago. Average days-on-market of 41 is up 4 days from last year.

JANUARY NUMBERS

Median Sale Price

\$720,000

-1.03%

Average Sale Price

\$784,411

+7.54%

Sales Volume

\$116,877,243

+6.83%

Unit Sales

149

-0.67%

New Listings

312

+12.23%

Expired Listings

70

+66.67%

Unit Sales/Listings Ratio

53.96%

-23.13%

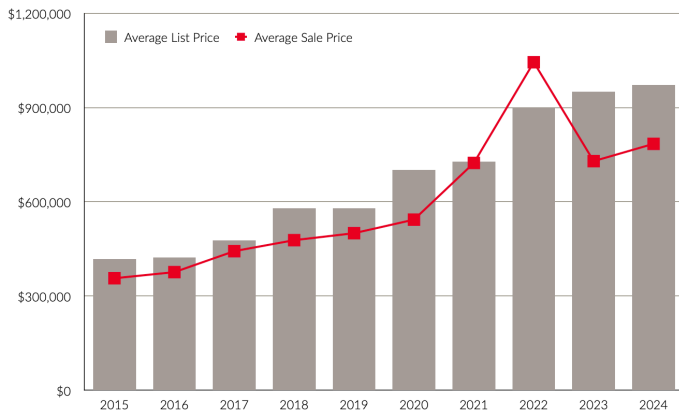
*Year-over-year comparison
(January 2024 vs. January 2023)*

THE MARKET IN DETAIL

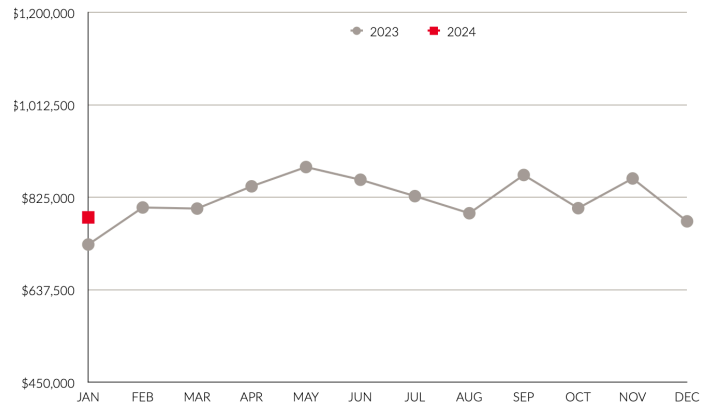
	2022	2023	2024	2023-2024
YTD Volume Sales	\$221,371,025	\$109,408,338	\$116,877,243	+6.83%
YTD Unit Sales	212	150	149	-0.67%
YTD New Listings	275	278	312	+12.23%
YTD Sales/Listings Ratio	77.09%	53.96%	47.76%	-6.2%
YTD Expired Listings	7	42	70	+66.67%
Monthly Volume Sales	\$221,371,025	\$109,408,338	\$116,877,243	+6.83%
Monthly Unit Sales	212	150	149	-0.67%
Monthly New Listings	275	278	312	+12.23%
Monthly Sales/Listings Ratio	72.40%	77.09%	53.96%	-23.13%
Monthly Expired Listings	7	42	70	+66.67%
YTD Sales: \$0-\$199K	0	0	0	No Change
YTD Sales: \$200k-349K	1	2	1	-50%
YTD Sales: \$350K-\$549K	11	30	25	-16.67%
YTD Sales: \$550K-\$749K	38	49	58	+18.37%
YTD Sales: \$750K-\$999K	83	55	46	-16.36%
YTD Sales: \$1M+	79	14	19	+35.71%
YTD Average Days-On-Market	14.00	37.00	41.00	+10.81%
YTD Average Sale Price	\$1,044,203	\$729,389	\$784,411	+7.54%
YTD Median Sale Price	\$927,777	\$727,495	\$720,000	-1.03%

Wellington County MLS Sales and Listing Summary
2022 vs. 2023 vs. 2024

AVERAGE SALE PRICE

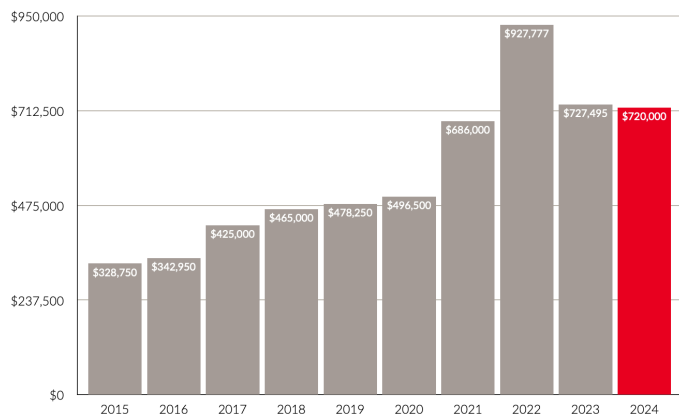


Year-Over-Year

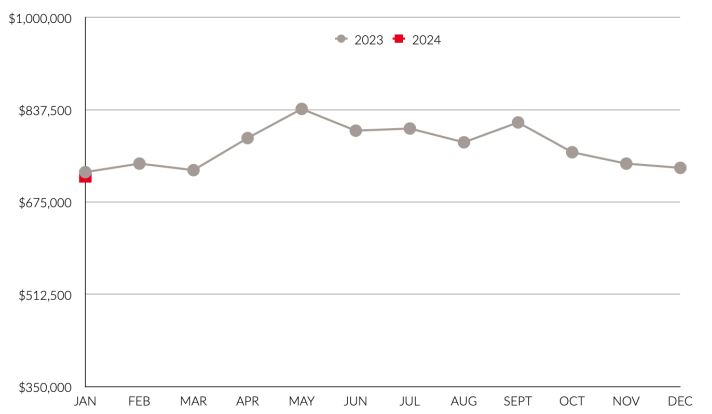


Month-Over-Month 2023 vs. 2024

MEDIAN SALE PRICE



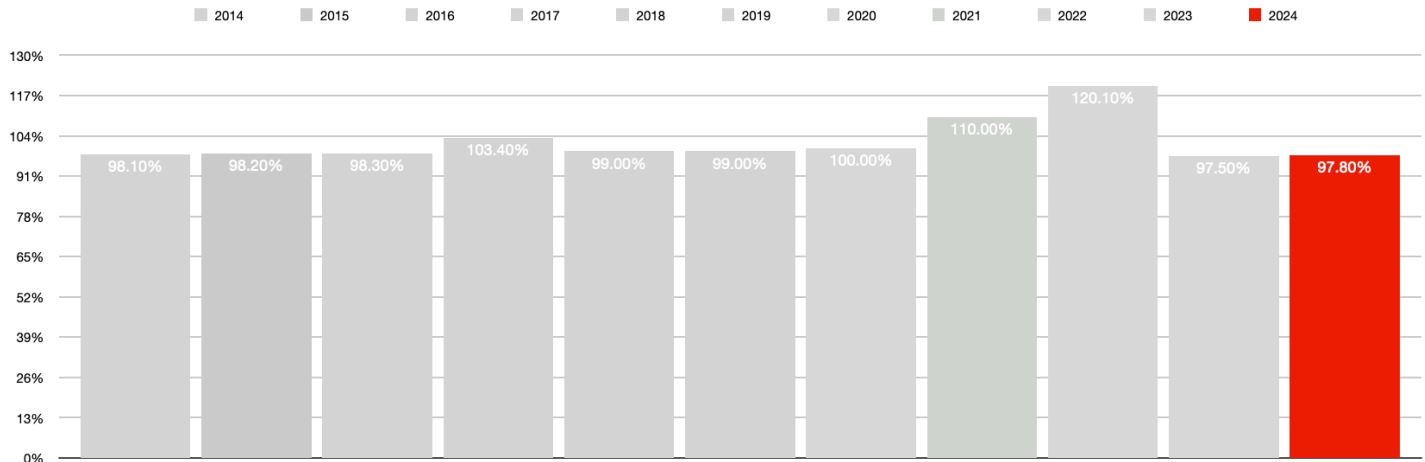
Year-Over-Year



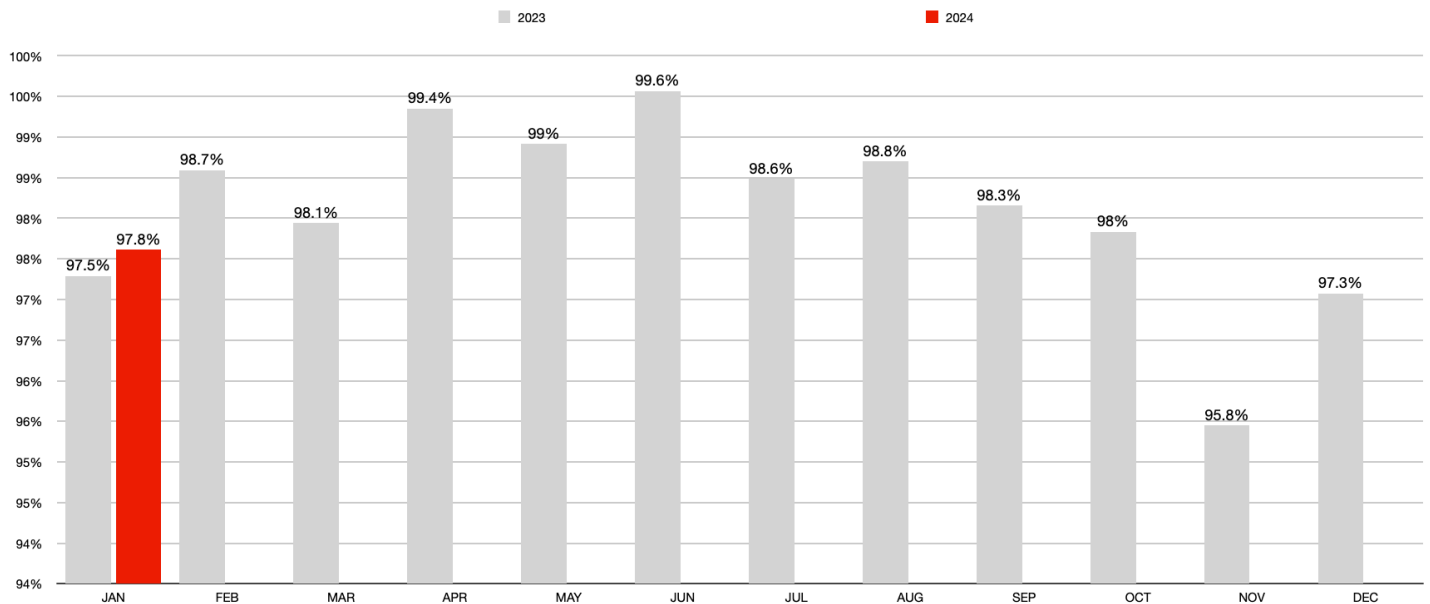
Month-Over-Month 2023 vs. 2024

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

SALE PRICE VS. LIST PRICE RATIO

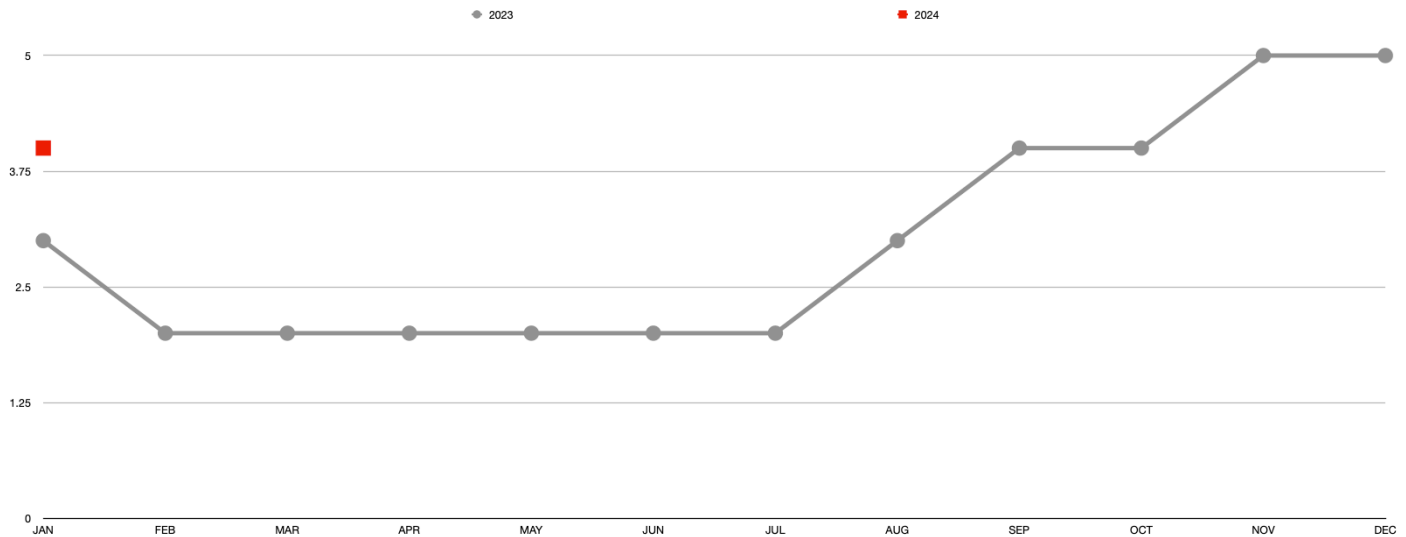


Year-Over-Year

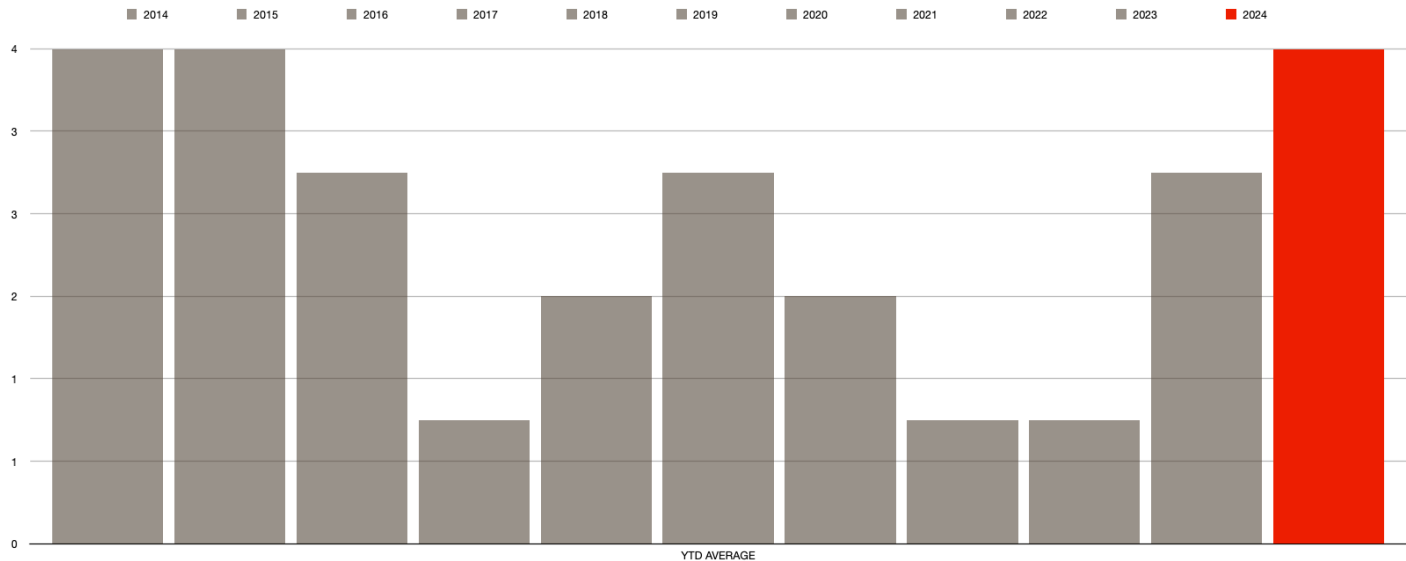


Month-Over-Month 2023 vs. 2024

MONTHS OF INVENTORY



Month-Over-Month 2023 vs. 2024

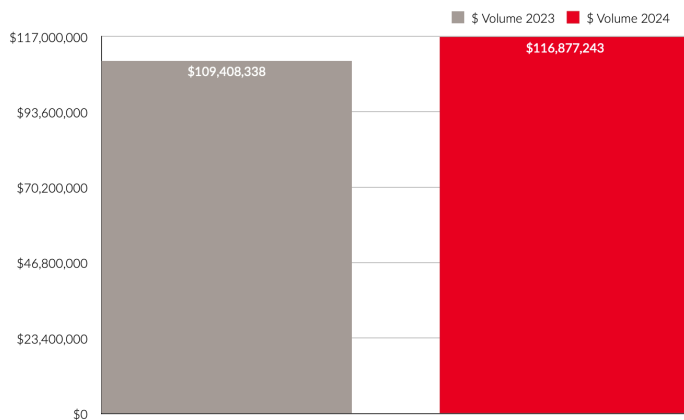


Year-Over-Year

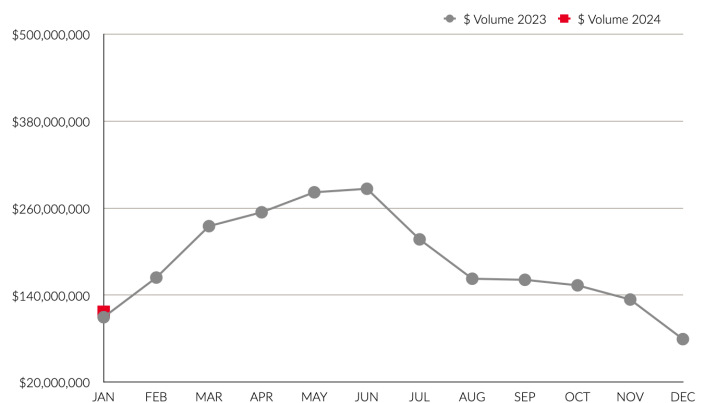
DOLLAR VOLUME SALES



Monthly Comparison 2023 vs. 2024

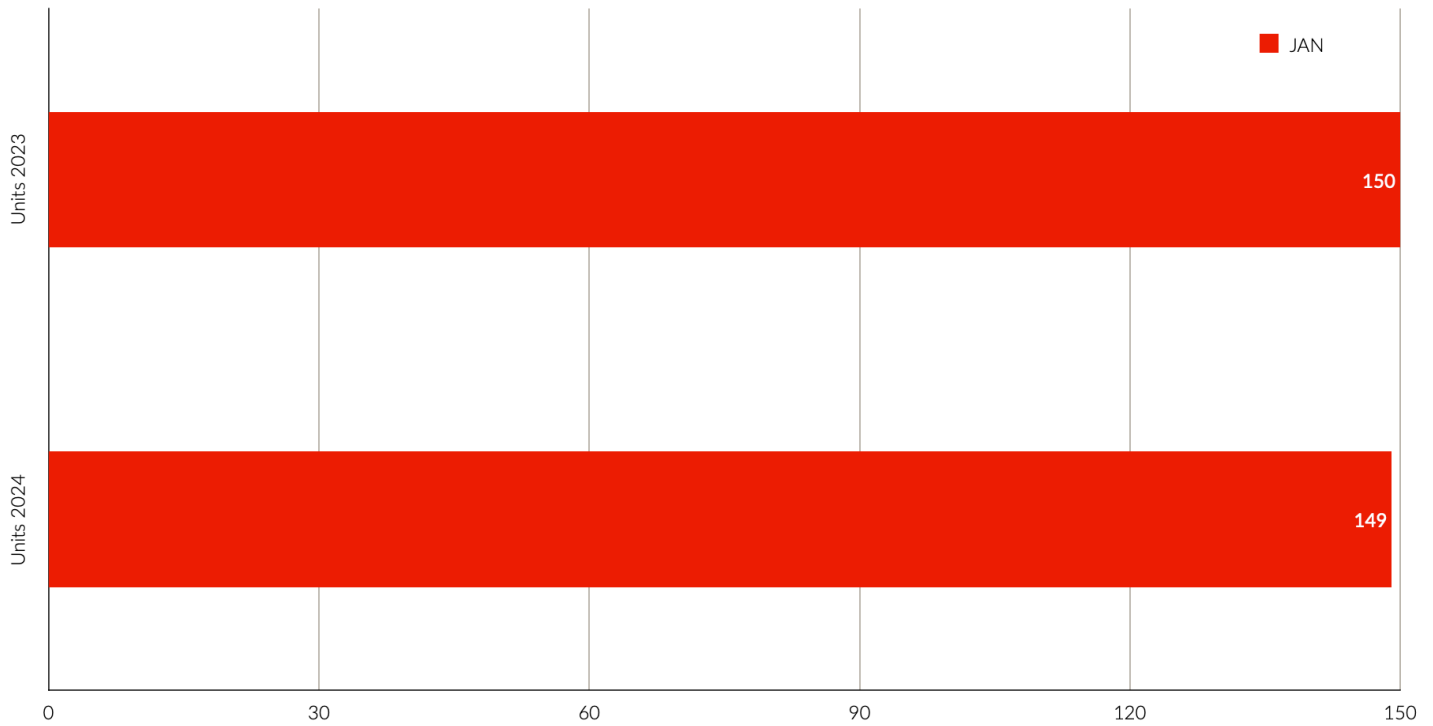


Yearly Totals 2023 vs. 2024

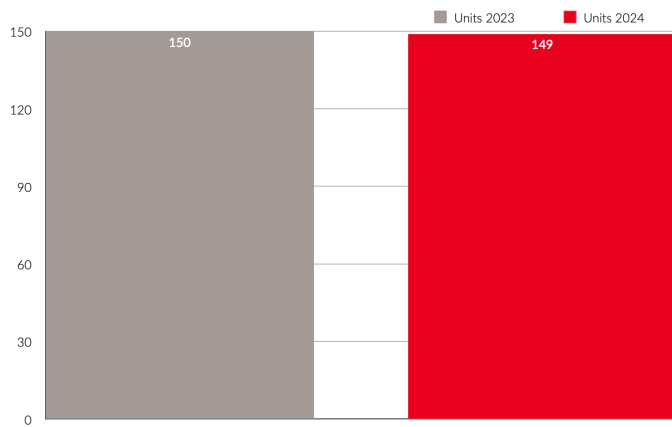


Month vs. Month 2023 vs. 2024

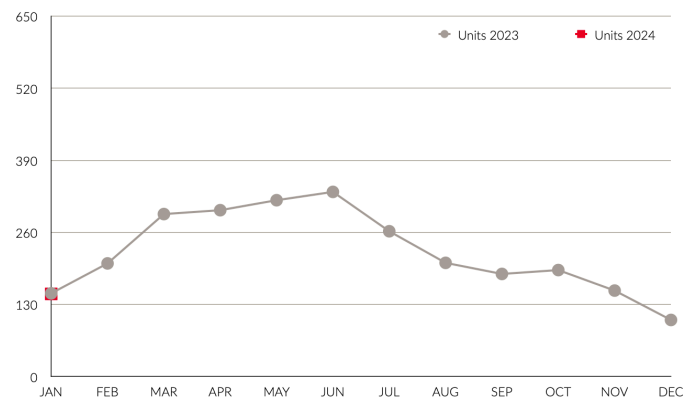
UNIT SALES



Monthly Comparison 2023 vs. 2024



Yearly Totals 2023 vs. 2024



Month vs. Month 2023 vs. 2024

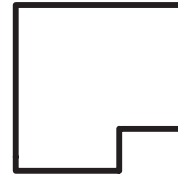
SALES BY TYPE


















FREEHOLD



CONDOMINIUM



VACANT LAND

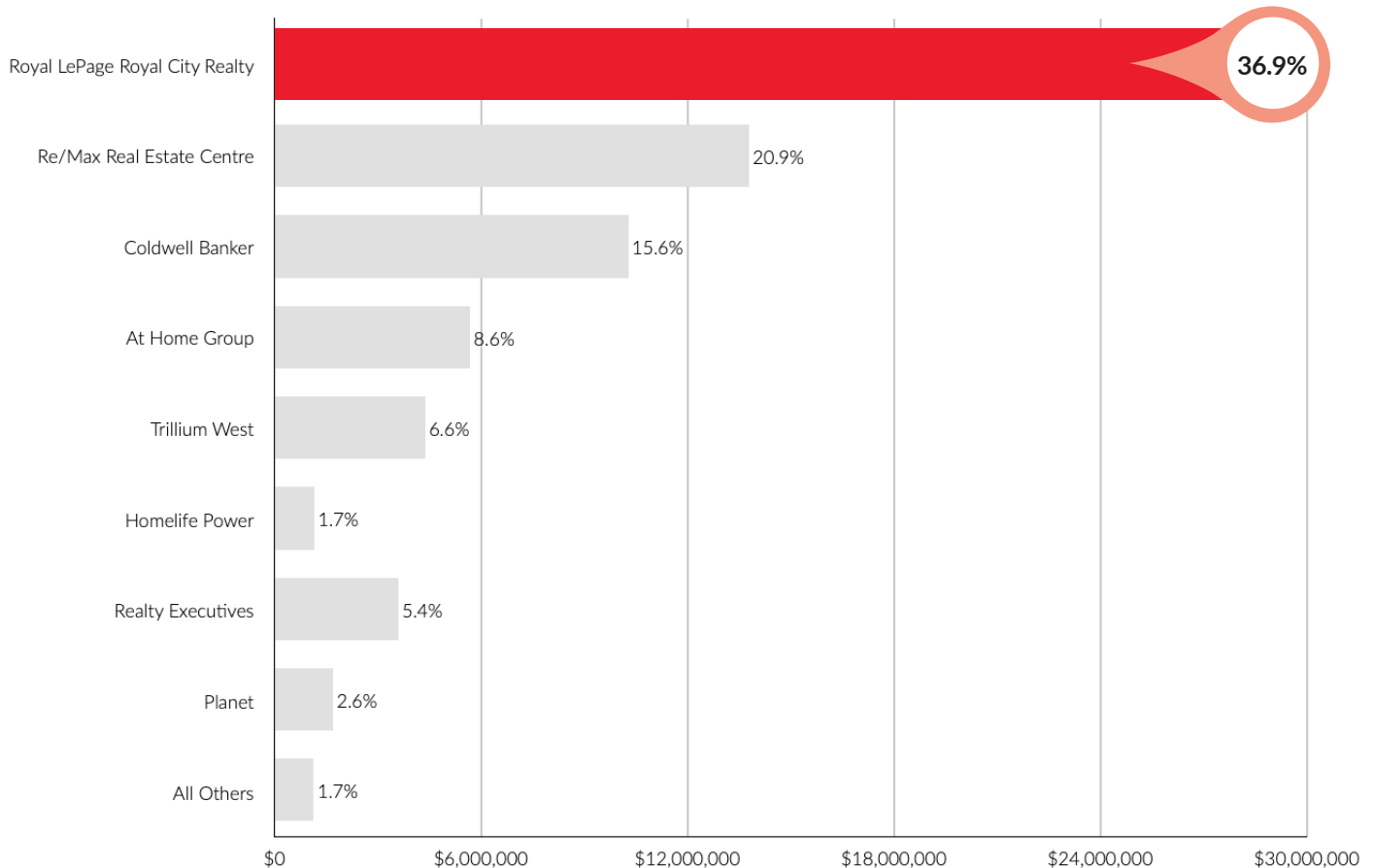
YTD Sales Volume	 \$84,330,036 +1.82%	 \$23,849,802 +0.05%	 \$1,790,000 +23.53%
YTD Unit Sales	 104 -2.88%	 42 -7.14%	 4 -100%
YTD Average Sale Price	 \$810,866 +4.84%	 \$567,852 +7.74%	 \$0 -100%
January Sales Volume	 \$85,861,483 +1.82%	 \$23,860,760 +0.05%	 \$0 -100%
January Unit Sales	 101 -2.88%	 39 -7.14%	 0 -100%

NOTE: All MLS® sales data in this report comes from the Guelph Association Of REALTORS® and refers specifically to residential sales as of January 1, 2024.

Year-Over-Year Comparison (2024 vs. 2023)

While deemed to be reliable, Royal LePage Royal City Realty assumes no responsibility for errors and omissions.

MARKET DOMINANCE

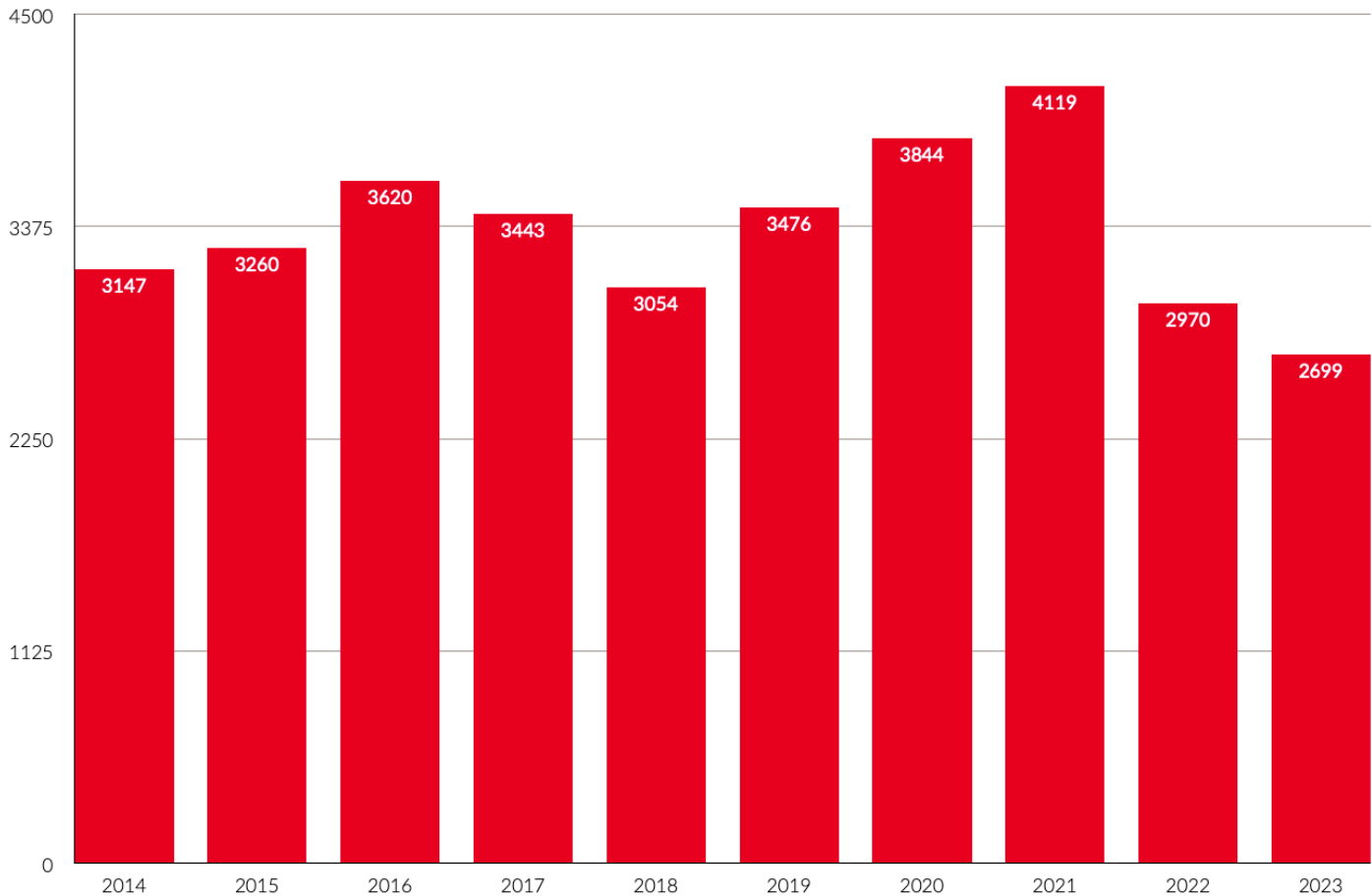


Market Share by Dollar Volume

Listing Selling Ends Combined for Guelph Based Companies
January 2024



10 YEAR MARKET ANALYSIS



Units Sold

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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 (COMMERCIAL)

519-836-8060
1467 Gordon Street Unit L1, Guelph



ROCKWOOD

519-856-9922
118 Main Street S., Rockwood



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