



2024 FEBRUARY

WELLINGTON COUNTY Real Estate Market Report



OVERVIEW

BALANCED MARKET

The Wellington County Real Estate market remains a balanced market in February of this year as both unit sales and new listings see similar growth compared to last year. Both median and average sale prices are also higher than they were last year, showing the possibility of further growth for this market.



February year-over-year sales volume of \$178,560,300

Up 4.65% from 2023's \$164,129,627 with unit sales of 217 up 6.37% from last February's 204 New listings of 369 are up 8.21% from a year ago, with the sales/listing ratio of 59.82% down 17.85%.



Year-to-date sales volume of \$295,437,573

Up 8.01% from 2023's \$273,537,965 with unit sales of 366 up 3.39% from 2023's 354. New listings of 681 are up 10.02% from a year ago, with the sales/listing ratio of 53.74% down 3.44%.



Year-to-date average sale price of \$803,635

Up from \$766,973 one year ago with median sale price of \$748,500 up from \$734,998 one year ago. Average days-on-market of 39.5 is up 6 days from last year.

FEBRUARY NUMBERS

Median Sale Price

\$720,000

+4.65%

Average Sale Price

\$822,859

+2.27%

Sales Volume

\$178,560,330

+8.79%

Unit Sales

217

+6.37%

New Listings

369

+8.21%

Expired Listings

34

+78.95%

Unit Sales/Listings Ratio

59.82%

-17.85%

Year-over-year comparison

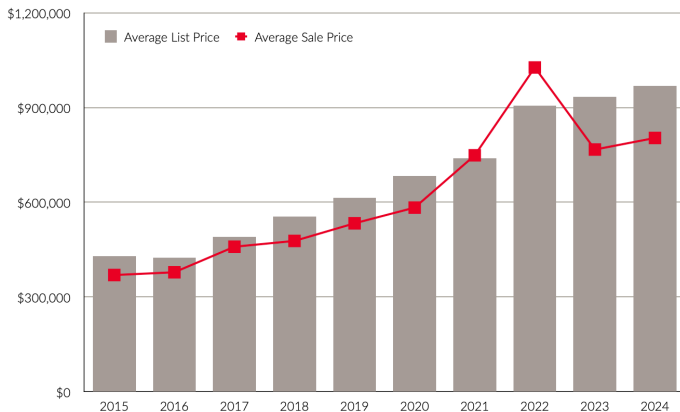
(February 2024 vs. February 2023)

THE MARKET IN DETAIL

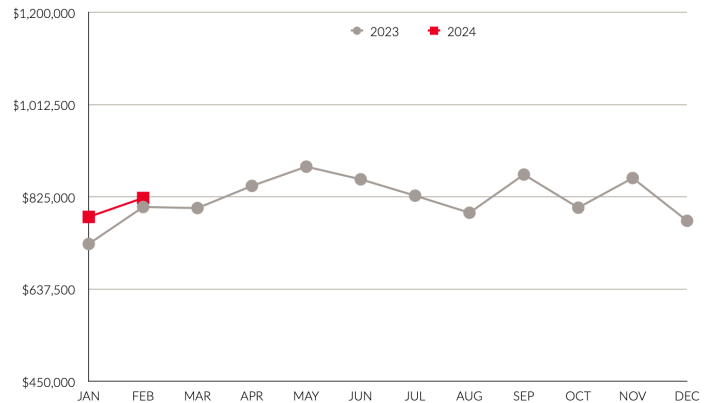
| | 2022 | 2023 | 2024 | 2023-2024 |
|------------------------------|---------------|---------------|---------------|-----------|
| YTD Volume Sales | \$572,742,999 | \$273,537,965 | \$295,437,573 | +8.01% |
| YTD Unit Sales | 560 | 354 | 366 | +3.39% |
| YTD New Listings | 723 | 619 | 681 | +10.02% |
| YDT Sales/Listings Ratio | 77.46% | 57.19% | 53.74% | -3.44% |
| YTD Expired Listings | 13 | 61 | 104 | +70.49% |
| Monthly Volume Sales | \$351,371,974 | \$164,129,627 | \$178,560,330 | +8.79% |
| Monthly Unit Sales | 348 | 204 | 217 | +6.37% |
| Monthly New Listings | 448 | 341 | 369 | +8.21% |
| Monthly Sales/Listings Ratio | 81.92% | 77.68% | 59.82% | -17.85% |
| Monthly Expired Listings | 6 | 19 | 34 | +78.95% |
| YTD Sales: \$0-\$199K | 0 | 0 | 0 | |
| YTD Sales: \$200k-349K | 6 | 3 | 3 | No Change |
| YTD Sales: \$350K-\$549K | 27 | 60 | 57 | -5% |
| YTD Sales: \$550K-\$749K | 101 | 125 | 124 | -0.8% |
| YTD Sales: \$750K-\$999K | 201 | 117 | 120 | +2.56% |
| YTD Sales: \$1M+ | 225 | 49 | 62 | +26.53% |
| YTD Average Days-On-Market | 11.50 | 33.50 | 39.50 | +17.91% |
| YTD Average Sale Price | \$1,026,947 | \$766,973 | \$803,635 | +4.78% |
| YTD Median Sale Price | \$934,364 | \$734,998 | \$748,500 | +1.84% |

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

AVERAGE SALE PRICE

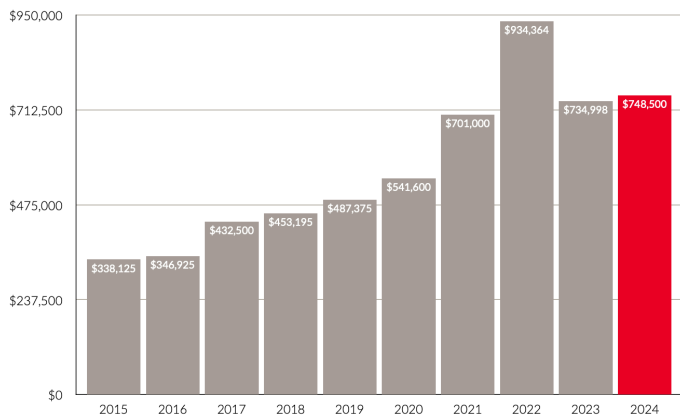


Year-Over-Year

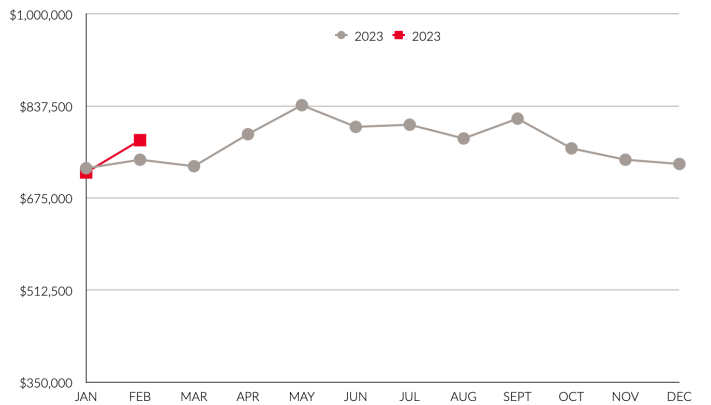


Month-Over-Month 2023 vs. 2024

MEDIAN SALE PRICE



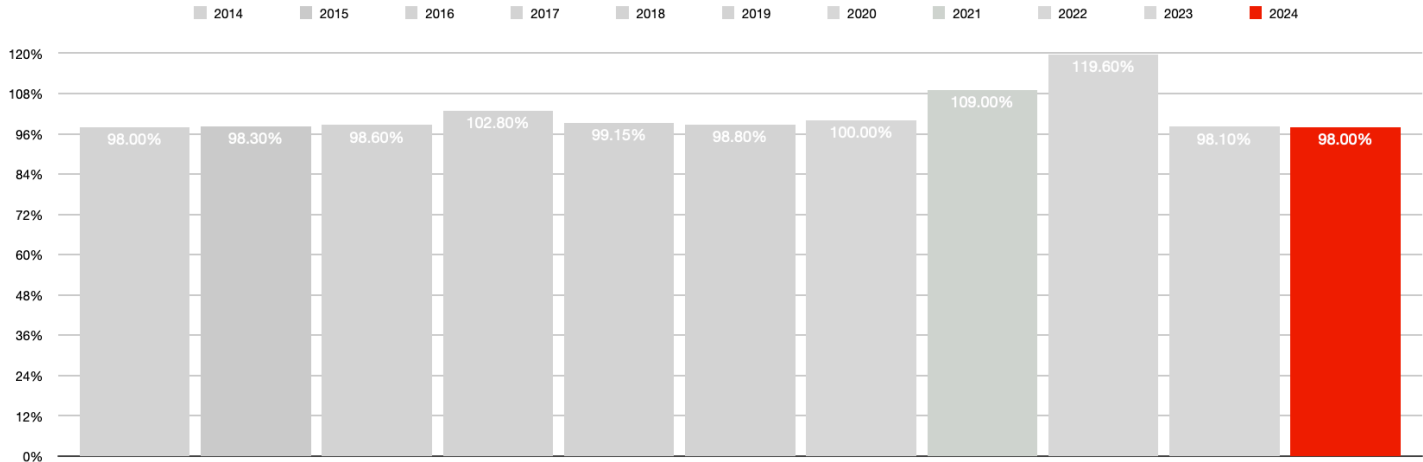
Year-Over-Year



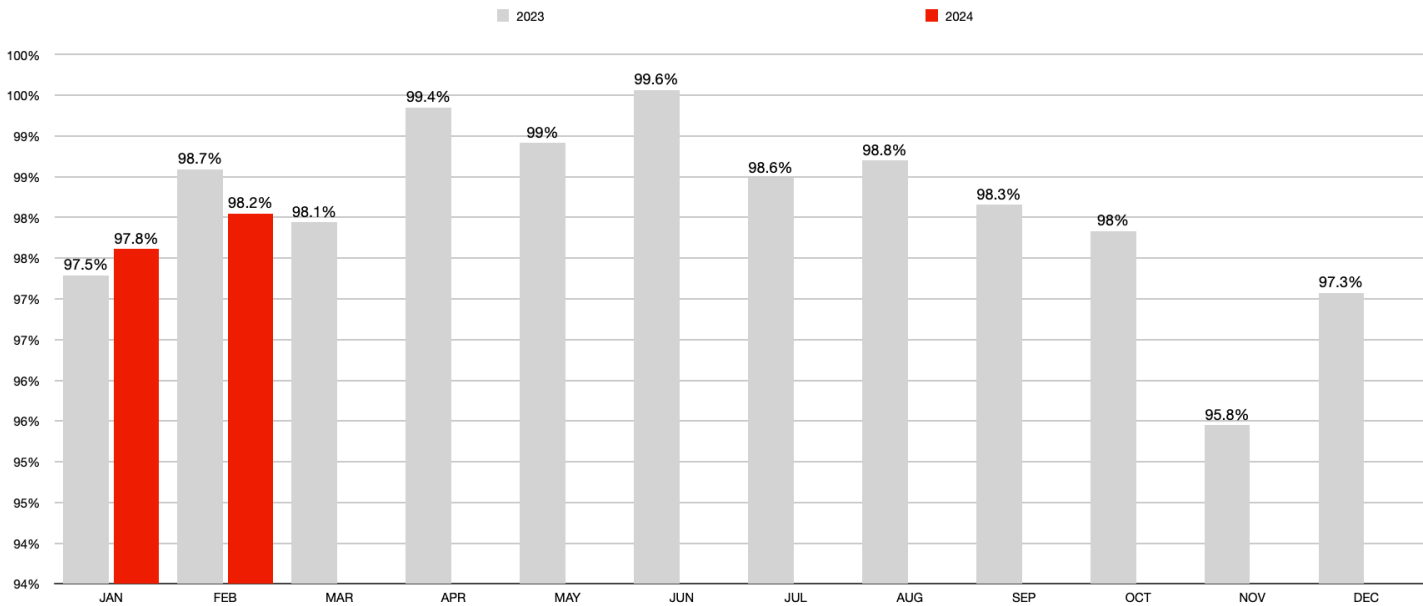
Month-Over-Month 2023 vs. 2024

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

SALE PRICE VS. LIST PRICE RATIO

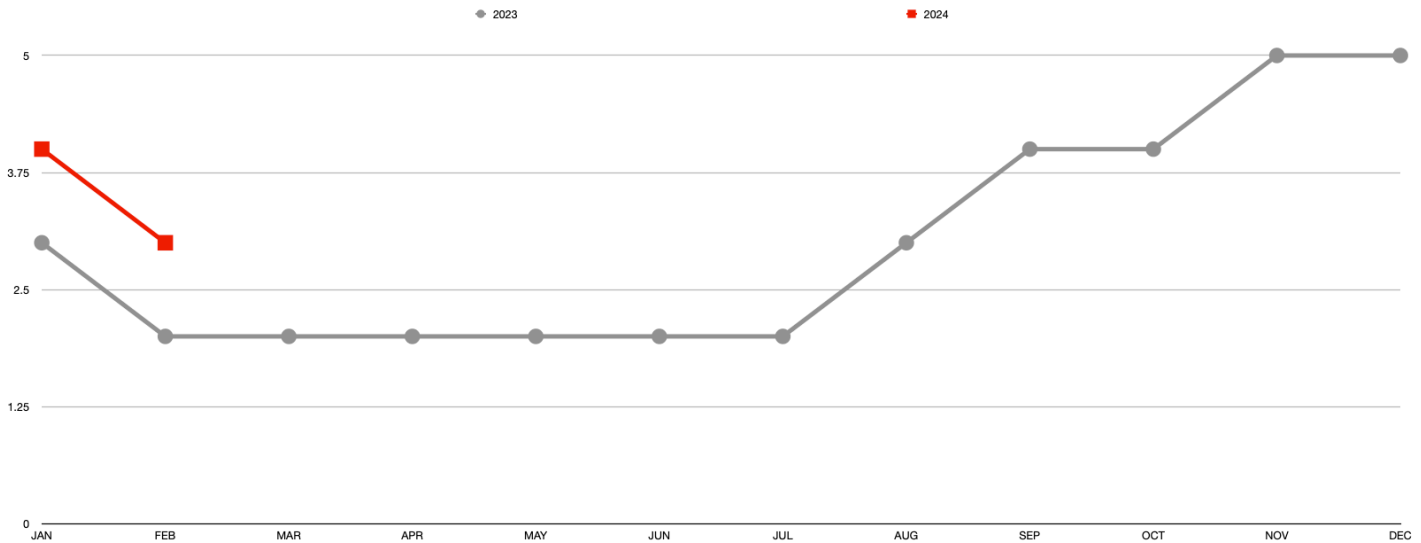


Year-Over-Year

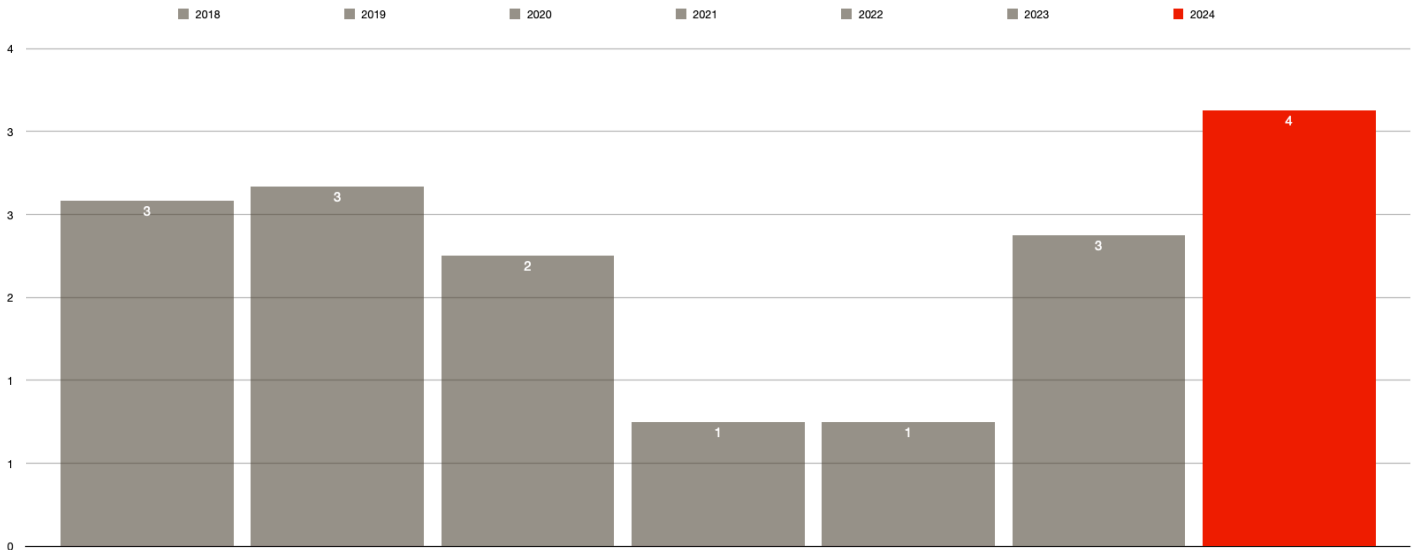


Month-Over-Month 2023 vs. 2024

MONTHS OF INVENTORY

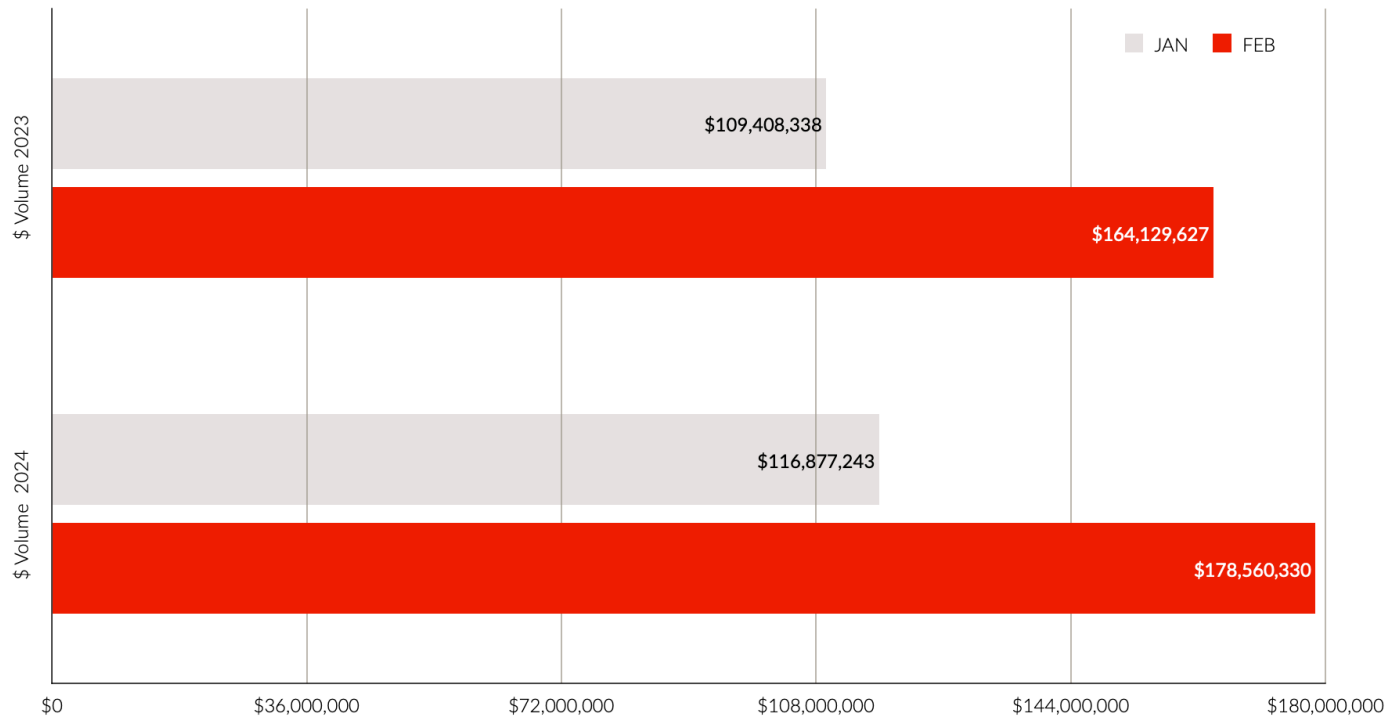


Month-Over-Month 2023 vs. 2024

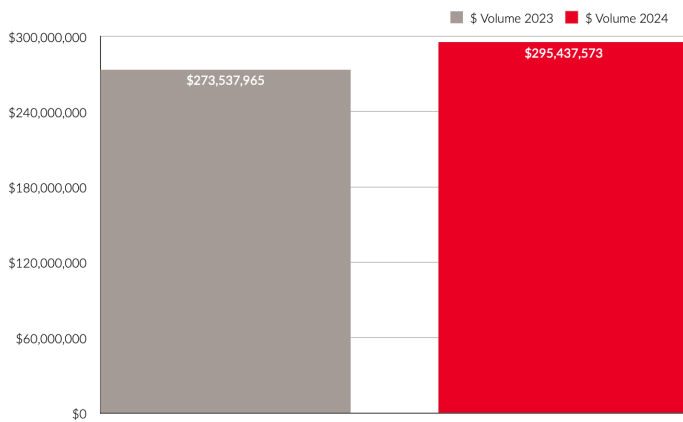


Year-Over-Year

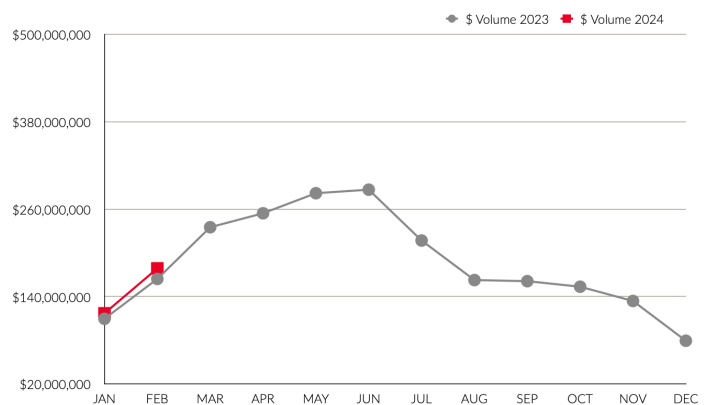
DOLLAR VOLUME SALES



Monthly Comparison 2023 vs. 2024

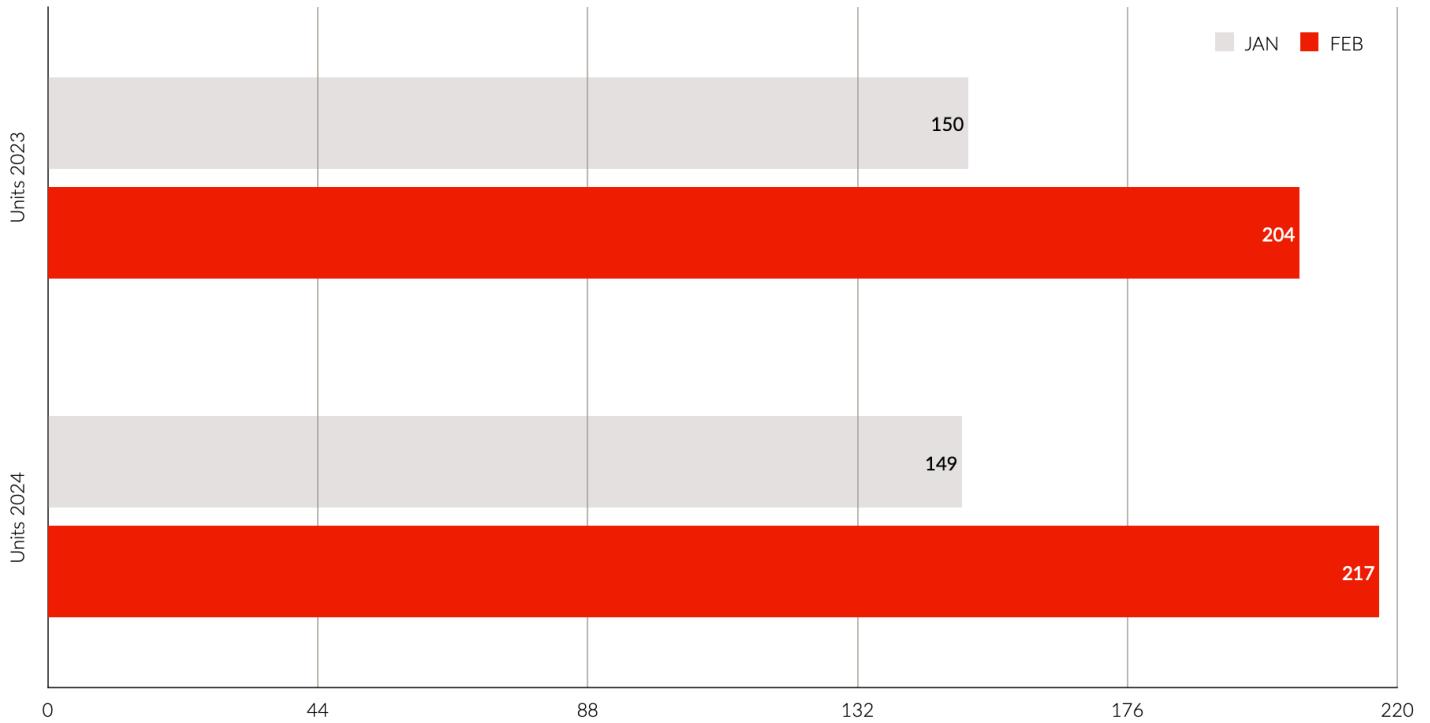


Yearly Totals 2023 vs. 2024

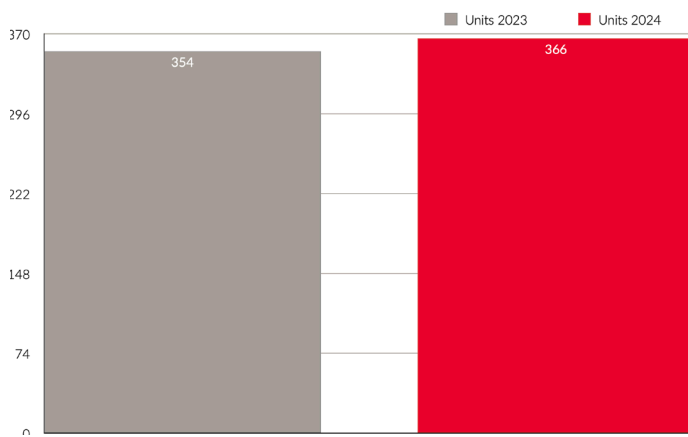


Month vs. Month 2023 vs. 2024

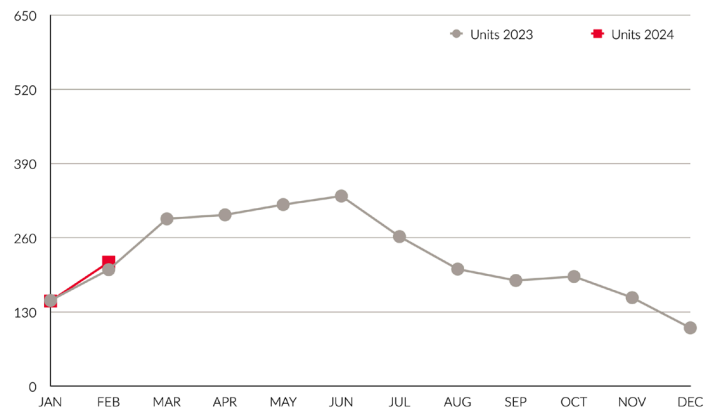
UNIT SALES



Monthly Comparison 2023 vs. 2024

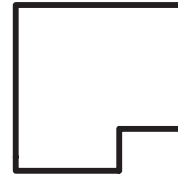

















Yearly Totals 2023 vs. 2024



Month vs. Month 2023 vs. 2024

SALES BY TYPE



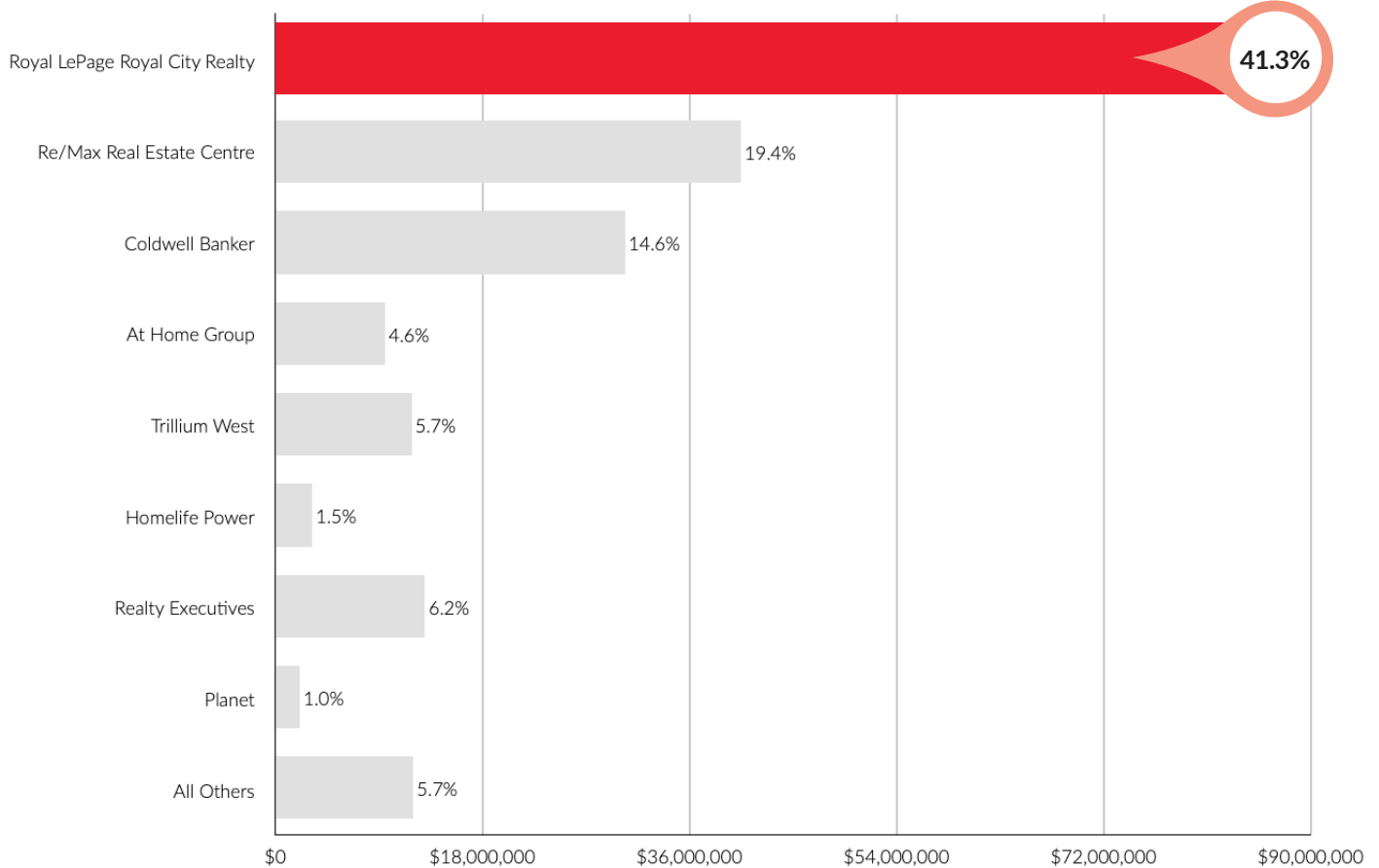
| | FREEHOLD | CONDOMINIUM | VACANT LAND |
|------------------------|---|---|---|
| YTD Sales Volume |  \$203,190,613 +8.51% |  \$58,553,852 -2.42% |  \$4,339,000 -37.56% |
| YTD Unit Sales |  241 +2.9% |  97 -2.06% |  8 -75% |
| YTD Average Sale Price |  \$843,115 +5.44% |  \$603,648 -0.37% |  \$505,000.00 -6.89% |
| February Sales Volume |  \$134,612,830 +13.25% |  \$33,274,100 -4.12% |  \$1,010,000 -60.38% |
| February Unit Sales |  147 +7.3% |  56 +1.82% |  2 -50% |

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

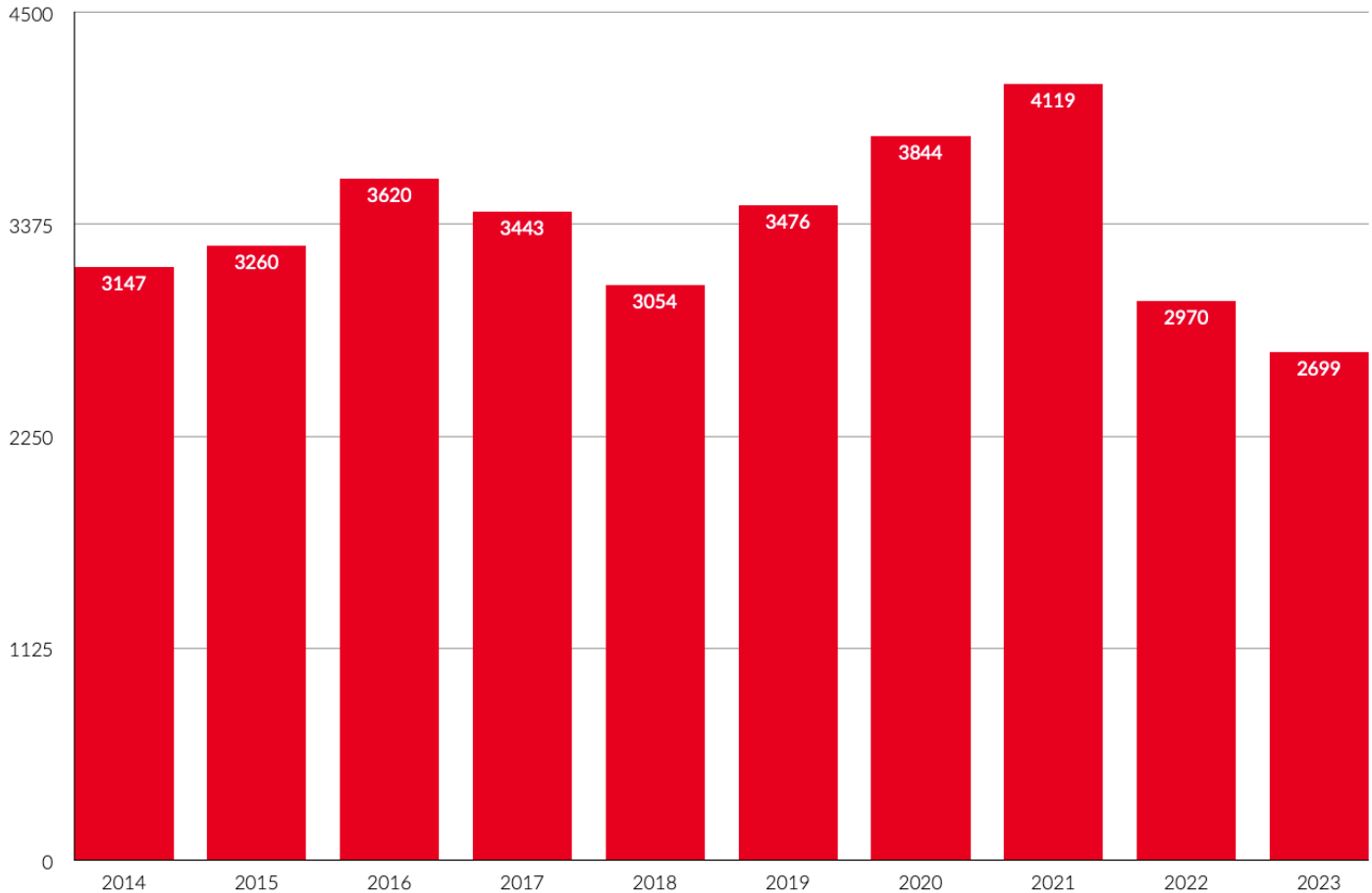
MARKET DOMINANCE



Market Share by Dollar Volume
 Listing Selling Ends Combined for Guelph Based Companies
 February 2024



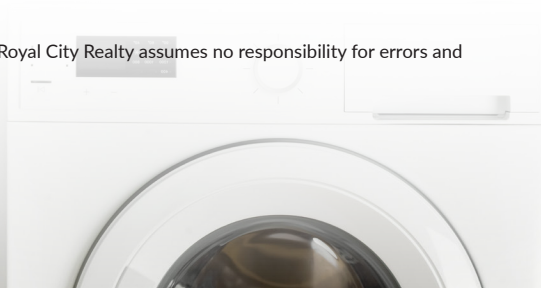
10 YEAR MARKET ANALYSIS



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 February 1, 2024.

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 (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/