



2024 MARCH

WELLINGTON COUNTY Real Estate Market Report



OVERVIEW

BALANCED MARKET

The Wellington County real estate market remains a balanced market in March of this year despite unit sales dropping compared to this time 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.



March year-over-year sales volume of \$222,441,128

Down 5.38% from 2023's \$235,086,390 with unit sales of 275 down 6.14% from last March's 293 New listings of 502 are up 17.02% from a year ago, with the sales/listing ratio of 68.3% up 0.9%.



Year-to-date sales volume of \$517,878,701

Up 1.82% from 2023's \$508,624,355 with unit sales of 641 down 0.93% from 2023's 647. New listings of 1,183 are up 12.88% from a year ago, with the sales/listing ratio of 54.18% down 7.55%.



Year-to-date average sale price of \$805,382

Up from \$778,763 one year ago with median sale price of \$760,000 up from \$730,990 one year ago. Average days-on-market of 34.67 is up 4 days from last year.

MARCH NUMBERS

Median Sale Price

\$720,000

+3.97%

Average Sale Price

\$808,877

+0.81%

Sales Volume

\$222,441,128

-5.38%

Unit Sales

275

-6.14%

New Listings

502

+17.02%

Expired Listings

42

+100%

Unit Sales/Listings Ratio

68.3%

+0.9%

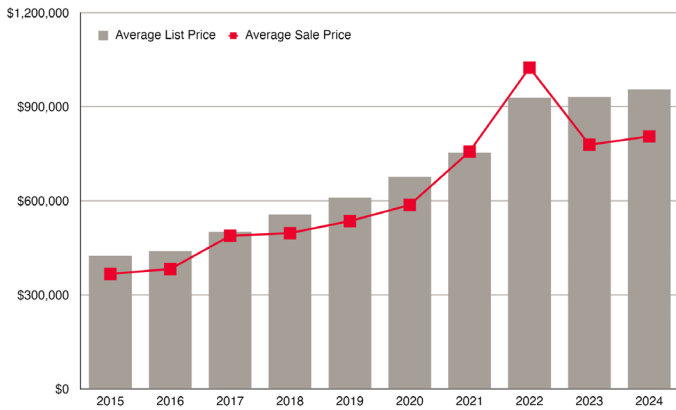
*Year-over-year comparison
(March 2024 vs. March 2023)*

THE MARKET IN DETAIL

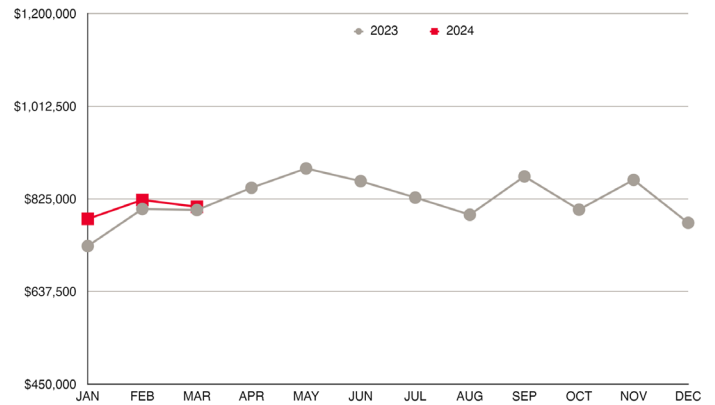
	2022	2023	2024	2023-2024
YTD Volume Sales	CA\$977,889,879	CA\$508,624,355	CA\$517,878,701	+1.82%
YTD Unit Sales	957	647	641	-0.93%
YTD New Listings	1,312	1,048	1,183	+12.88%
YTD Sales/Listings Ratio	72.94%	61.74%	54.18%	-7.55%
YTD Expired Listings	18	82	146	+78.05%
Monthly Volume Sales	CA\$405,146,880	CA\$235,086,390	CA\$222,441,128	-5.38%
Monthly Unit Sales	397	293	275	-6.14%
Monthly New Listings	589	429	502	+17.02%
Monthly Sales/Listings Ratio	80.58%	67.40%	68.30%	+0.9%
Monthly Expired Listings	5	21	42	+100%
YTD Sales: \$0-\$199K	1	2	4	+100%
YTD Sales: \$200k-349K	9	6	6	No Change
YTD Sales: \$350K-\$549K	39	114	96	-15.79%
YTD Sales: \$550K-\$749K	178	224	216	-3.57%
YTD Sales: \$750K-\$999K	333	205	197	-3.9%
YTD Sales: \$1M+	397	96	122	+27.08%
YTD Average Days-On-Market	10.33	30.67	34.67	+13.04%
YTD Average Sale Price	CA\$1,024,805	CA\$778,763	CA\$805,382	+3.42%
YTD Median Sale Price	CA\$940,950	CA\$730,990	CA\$760,000	+3.97%

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

AVERAGE SALE PRICE

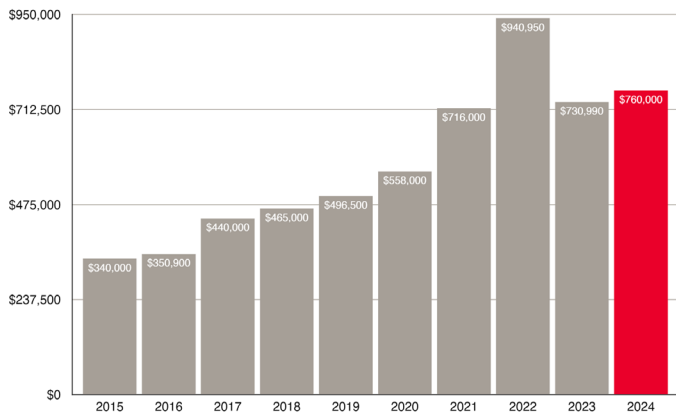


Year-Over-Year

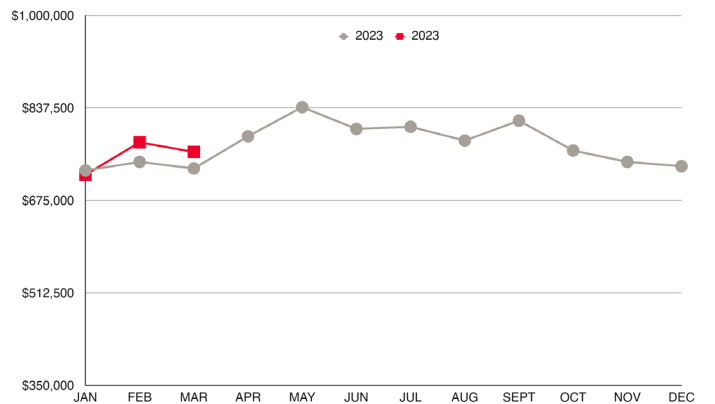


Month-Over-Month 2023 vs. 2024

MEDIAN SALE PRICE



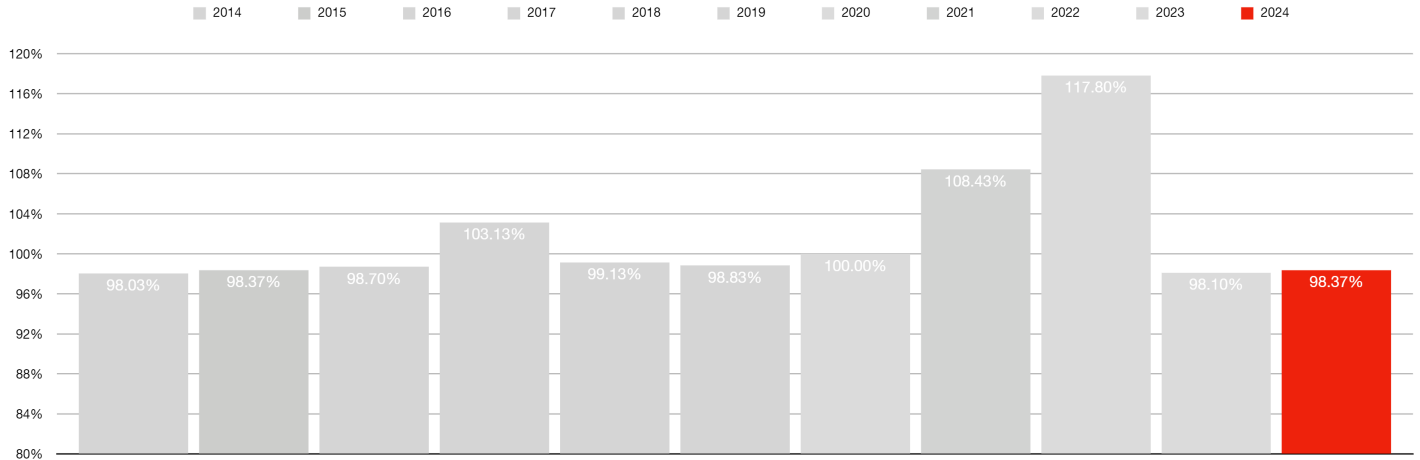
Year-Over-Year



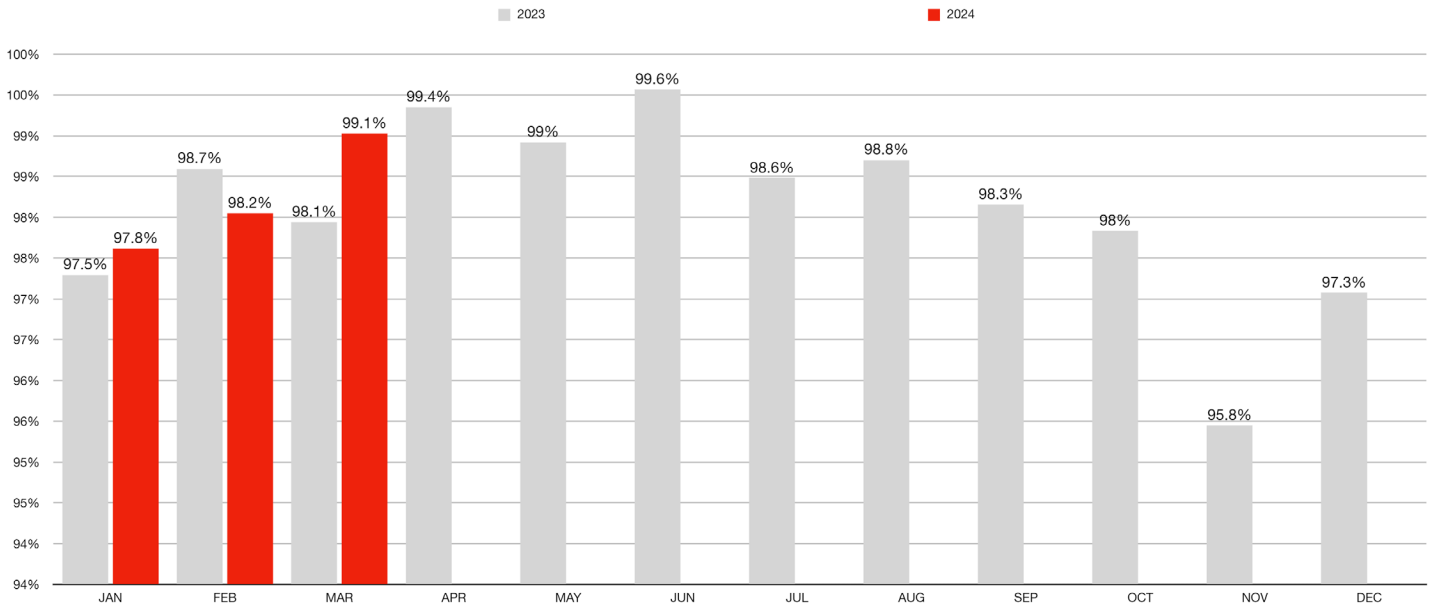
Month-Over-Month 2023 vs. 2024

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

SALE PRICE VS. LIST PRICE RATIO

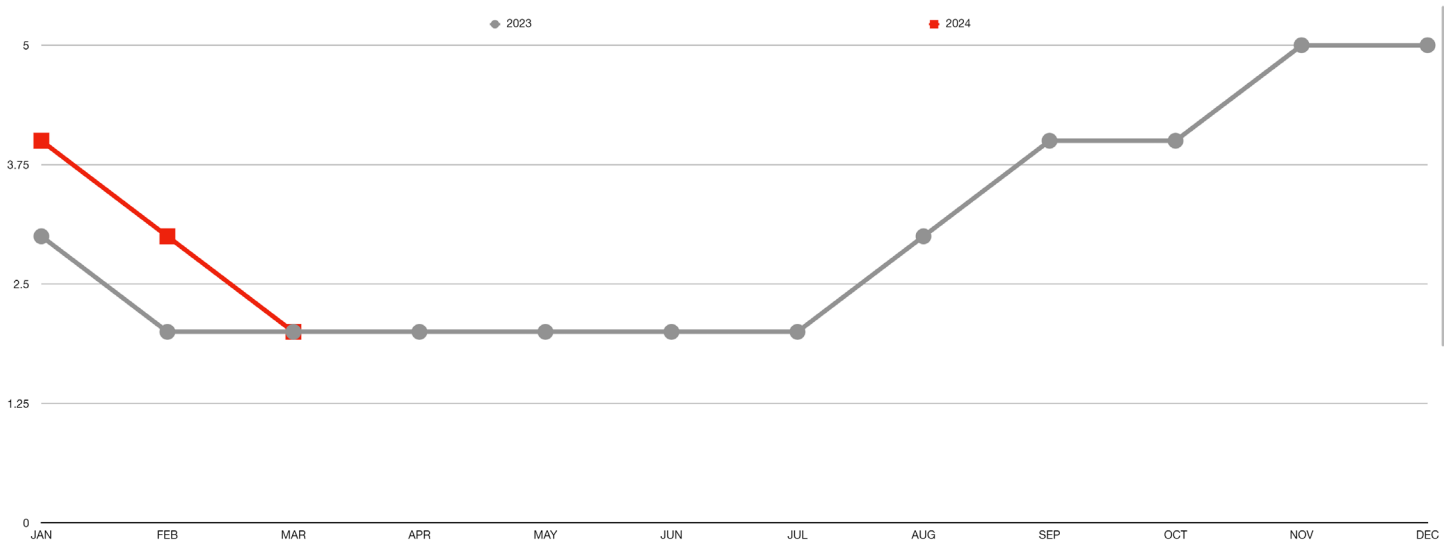


Year-Over-Year

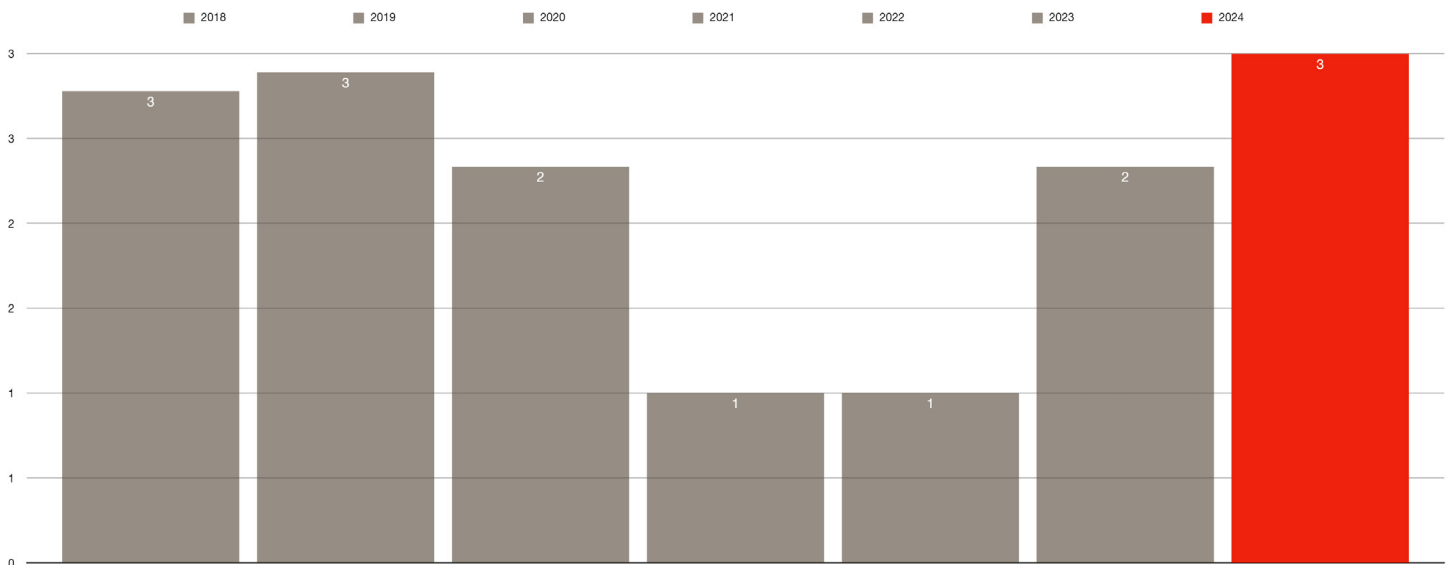


Month-Over-Month 2023 vs. 2024

MONTHS OF INVENTORY

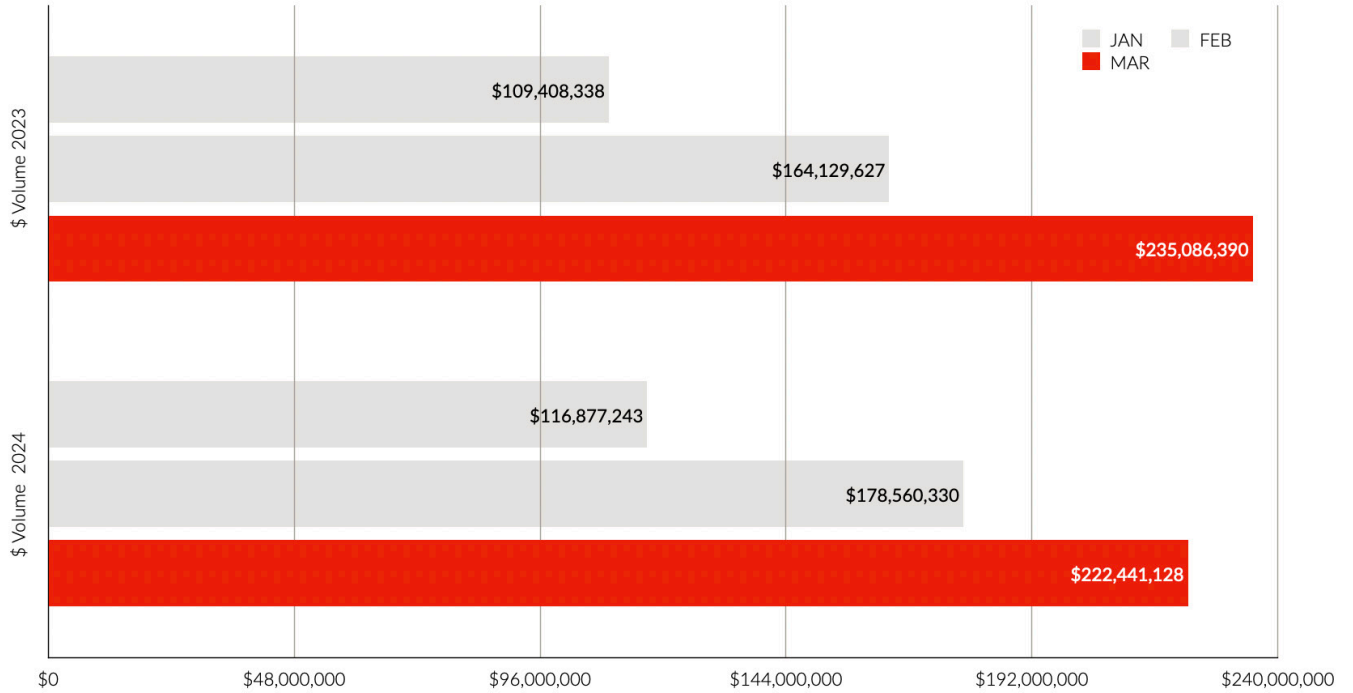


Month-Over-Month 2023 vs. 2024

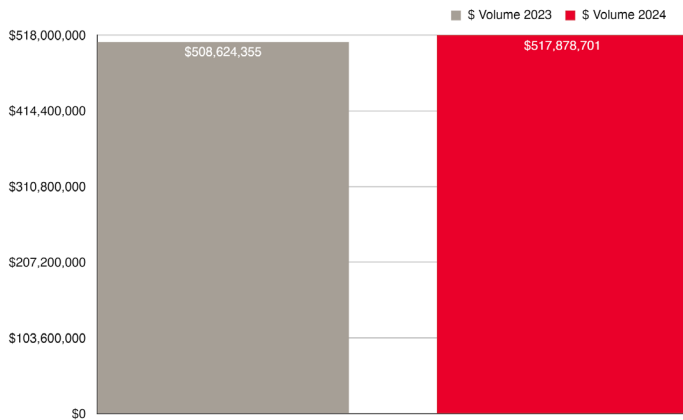


Year-Over-Year

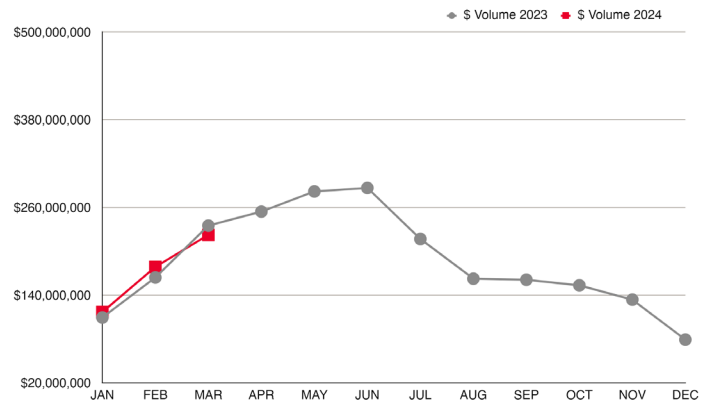
DOLLAR VOLUME SALES



Monthly Comparison 2023 vs. 2024

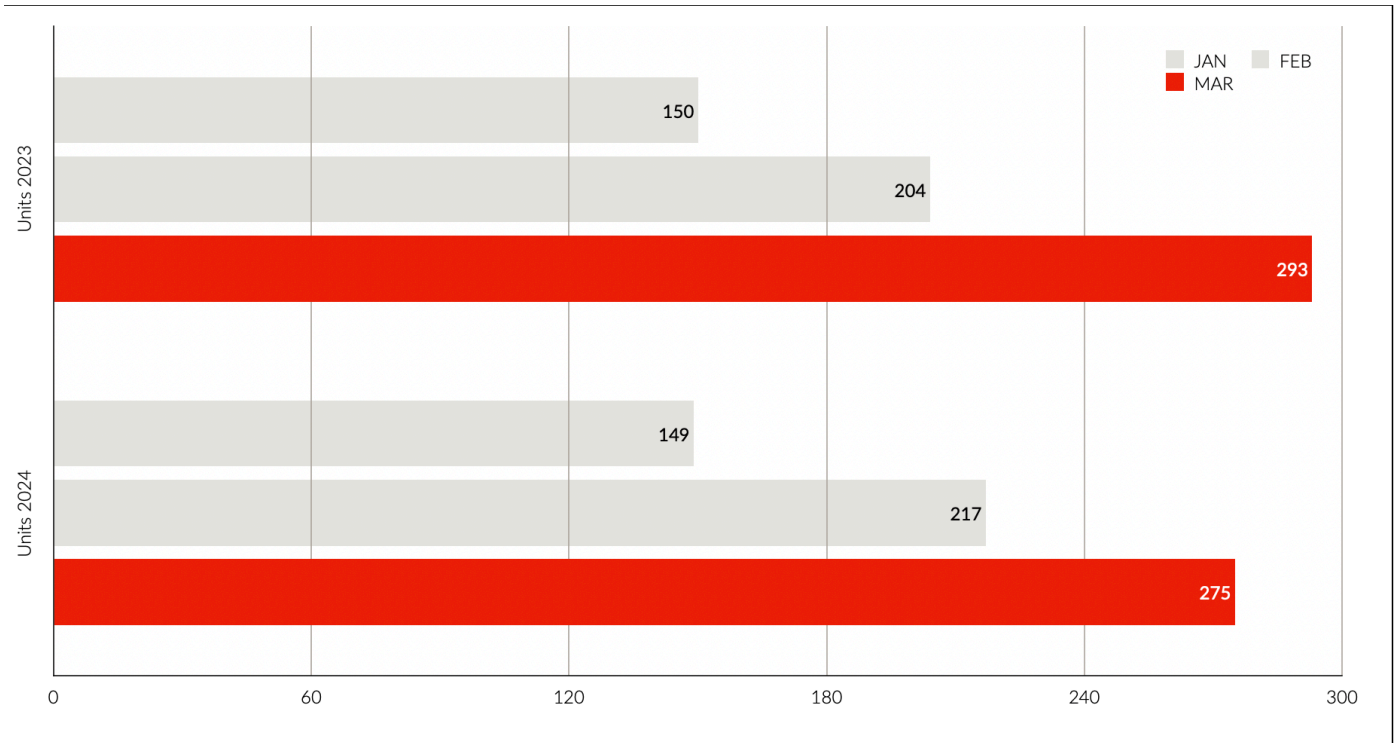


Yearly Totals 2023 vs. 2024

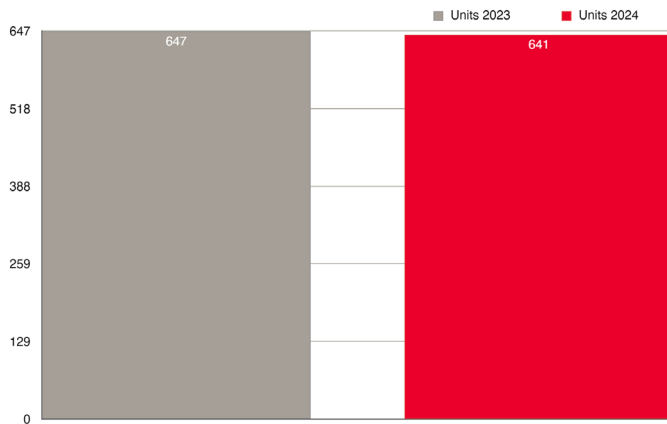


Month vs. Month 2023 vs. 2024

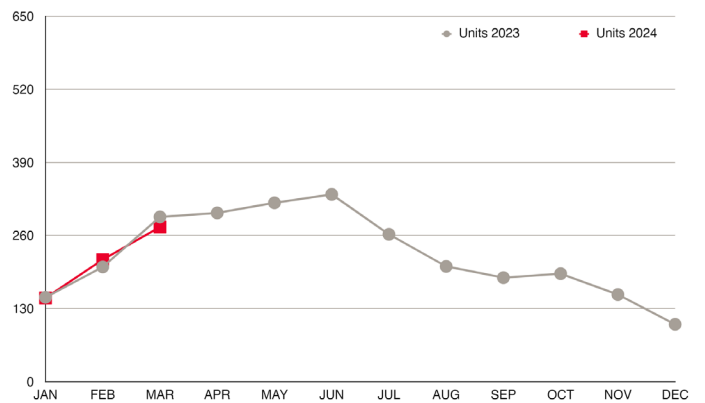
UNIT SALES



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	 \$377,132,023 +3.41%	 \$115,068,432 -6.76%	 \$11,989,000 +10.43%
YTD Unit Sales	 431 +0.7%	 190 -8.42%	 15 -46.67%
YTD Average Sale Price	 \$875,016 +2.69%	 \$605,623 +1.82%	 \$1,096,875.00 +37.24%
March Sales Volume	 \$169,503,928 -2.55%	 \$50,156,300 -11.25%	 \$7,765,000 +1.5%
March Unit Sales	 186 -2.11%	 79 -15.05%	 6 -14.29%

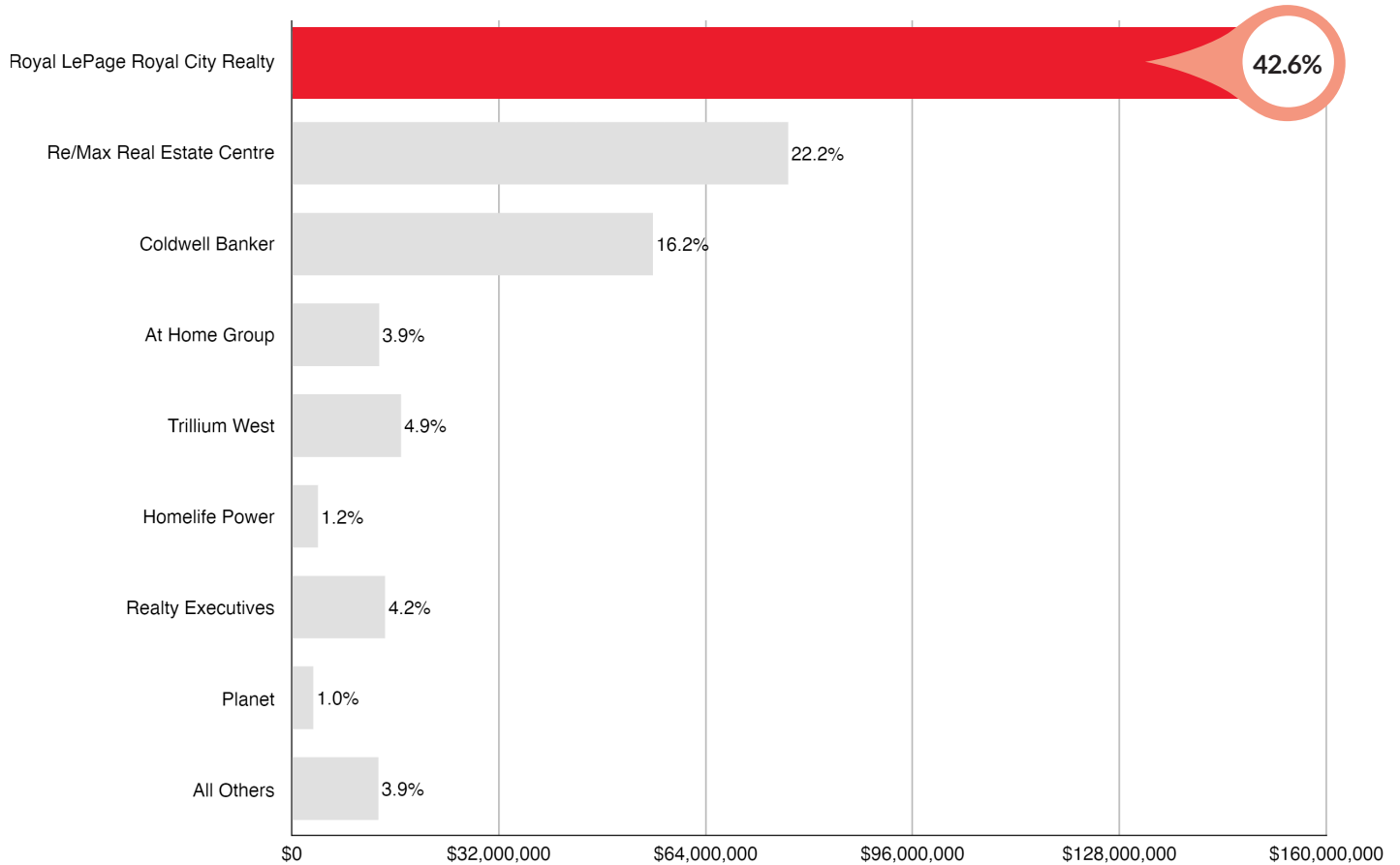
NOTE: All MLS® sales data in this report comes from the Guelph Association Of REALTORS® and refers specifically to residential sales as of March 1, 2024.

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

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MARKET DOMINANCE

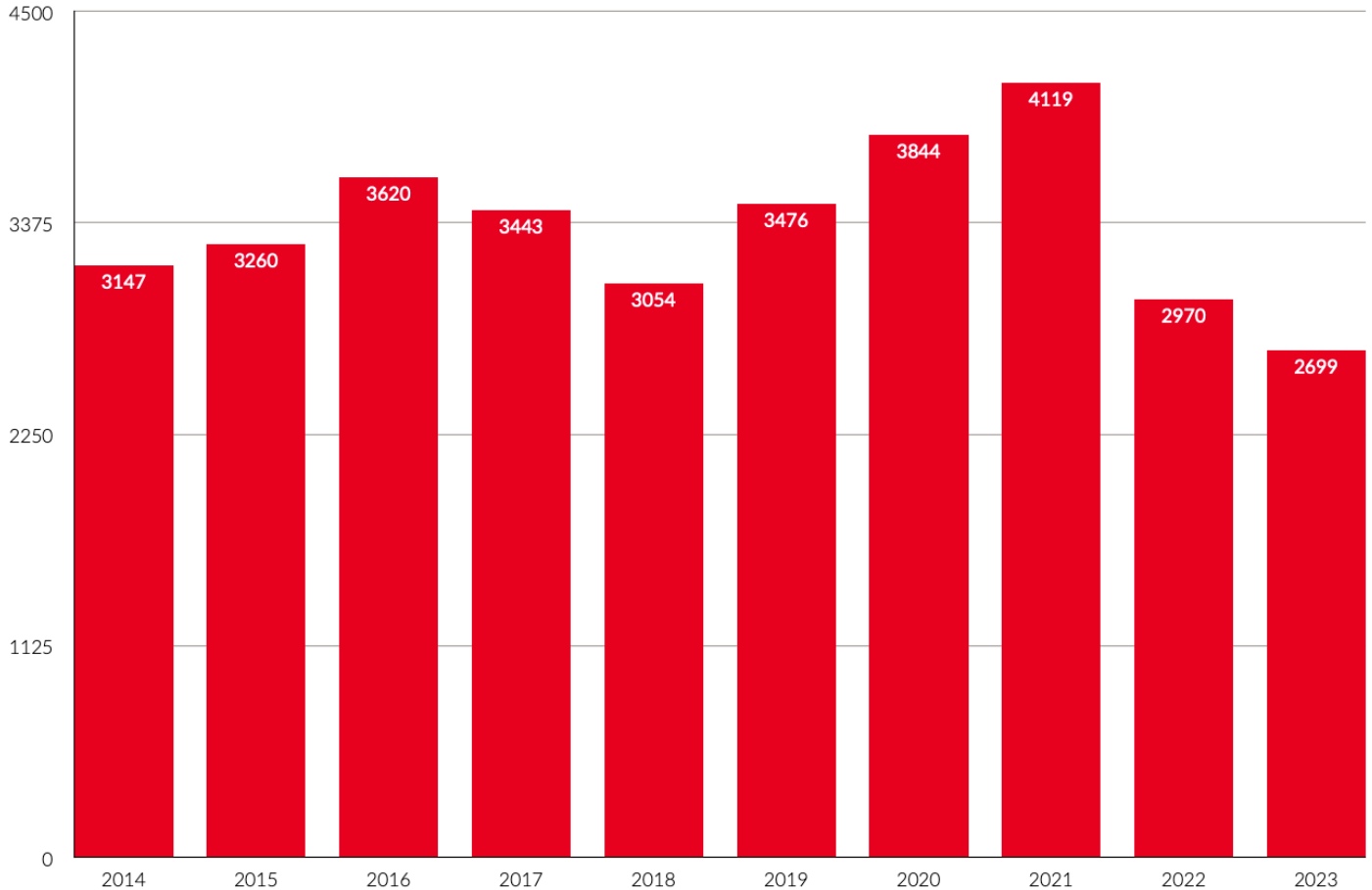


Market Share by Dollar Volume

Listing Selling Ends Combined for Guelph Based Companies
March 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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