



2024 APRIL

WELLINGTON COUNTY Real Estate Market Report



OVERVIEW

BALANCED MARKET

The Wellington County real estate market remains a balanced market in April despite unit sales being lower in comparison to this time last year. The median sale price has only slightly increased as the average sale price has dropped 1.56%, leading to a drop in the sales volume this year as well. New listings surged and the unit sales/listings ratio dropped, indicating that buyers have more choices.



April year-over-year sales volume of \$229,492,006

Down 9.73% from 2023's \$254,232,616 with unit sales of 275 down 6.14% from last April's 293 New listings of 610 are up 54.04% from a year ago, with the sales/listing ratio of 45.08% down 30.68%.



Year-to-date sales volume of \$747,370,707

Down 2.03% from 2023's \$762,856,971 with unit sales of 916 down 3.27% from 2023's 947. New listings of 1,793 are up 24.17% from a year ago, with the sales/listing ratio of 51.09% down 14.49%.



Year-to-date average sale price of \$812,596

Up from \$795,933 one year ago with median sale price of \$768,500 up from \$736,745 one year ago. Average days-on-market of 33 is up 3.75 days from last year.

APRIL NUMBERS

Median Sale Price

\$795,000

+0.95%

Average Sale Price

\$834,237

-1.56%

Sales Volume

\$229,492,006

-9.73%

Unit Sales

275

-6.14%

New Listings

610

+54.04%

Expired Listings

35

+150%

Unit Sales/Listings Ratio

45.08%

-30.68%

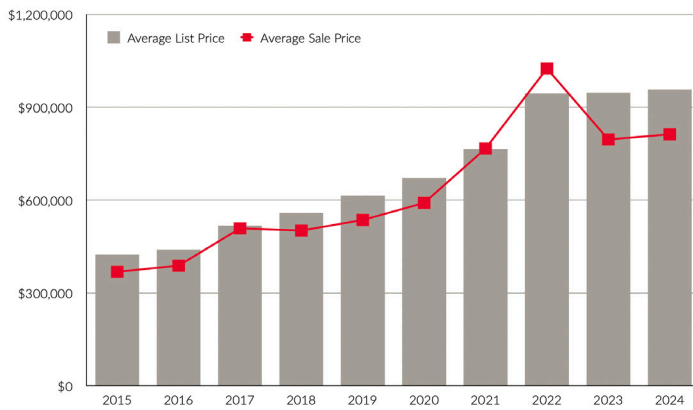
*Year-over-year comparison
(April 2024 vs. April 2023)*

THE MARKET IN DETAIL

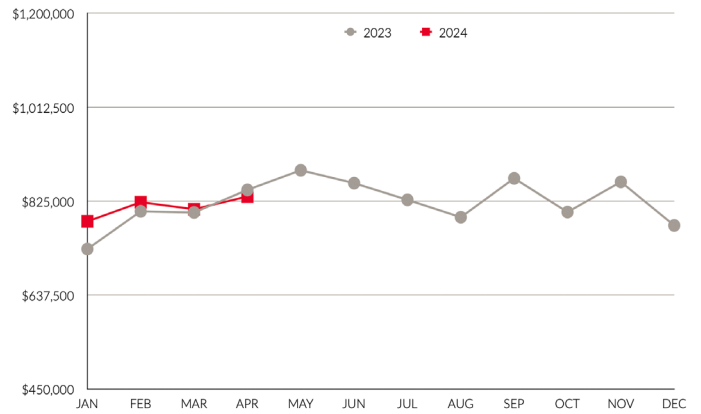
	2022	2023	2024	2023-2024
YTD Volume Sales	\$1,312,324,653	\$762,856,971	\$747,370,707	-2.03%
YTD Unit Sales	1,283	947	916	-3.27%
YTD New Listings	1,944	1,444	1,793	+24.17%
YTD Sales/Listings Ratio	66.00%	65.58%	51.09%	-14.49%
YTD Expired Listings	24	96	181	+88.54%
Monthly Volume Sales	\$334,434,774	\$254,232,616	\$229,492,006	-9.73%
Monthly Unit Sales	326	300	275	-8.33%
Monthly New Listings	632	396	610	+54.04%
Monthly Sales/Listings Ratio	51.58%	75.76%	45.08%	-30.68%
Monthly Expired Listings	6	14	35	+150%
YTD Sales: \$0-\$199K	8	4	7	+75%
YTD Sales: \$200k-349K	10	8	8	No Change
YTD Sales: \$350K-\$549K	57	160	133	-16.88%
YTD Sales: \$550K-\$749K	236	302	288	-4.64%
YTD Sales: \$750K-\$999K	446	306	291	-4.9%
YTD Sales: \$1M+	526	167	188	+12.57%
YTD Average Days-On-Market	10.50	29.25	33.00	+12.82%
YTD Average Sale Price	\$1,025,072	\$795,933	\$812,596	+2.09%
YTD Median Sale Price	\$934,364	\$736,745	\$768,500	+4.31%

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

AVERAGE SALE PRICE

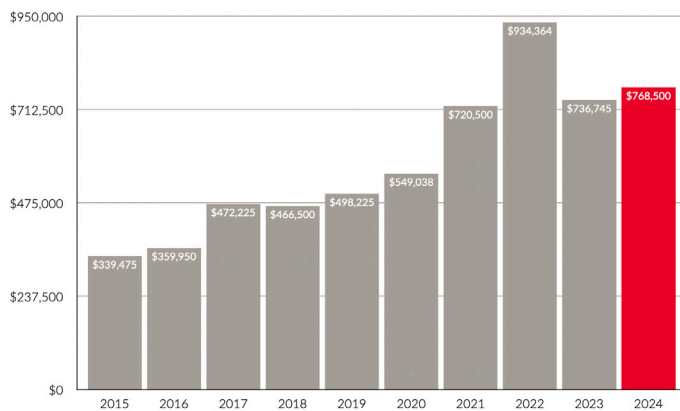


Year-Over-Year

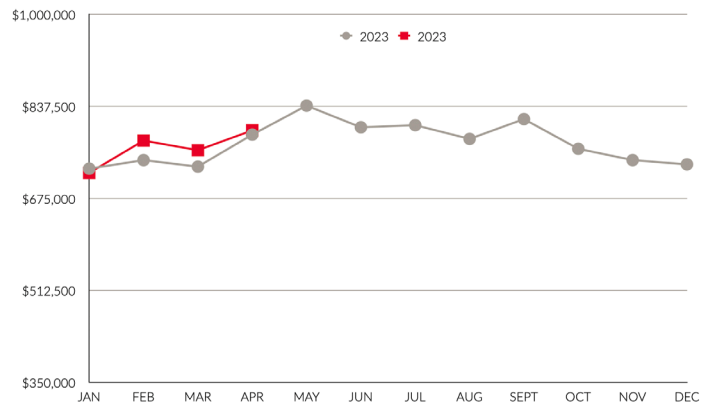


Month-Over-Month 2023 vs. 2024

MEDIAN SALE PRICE



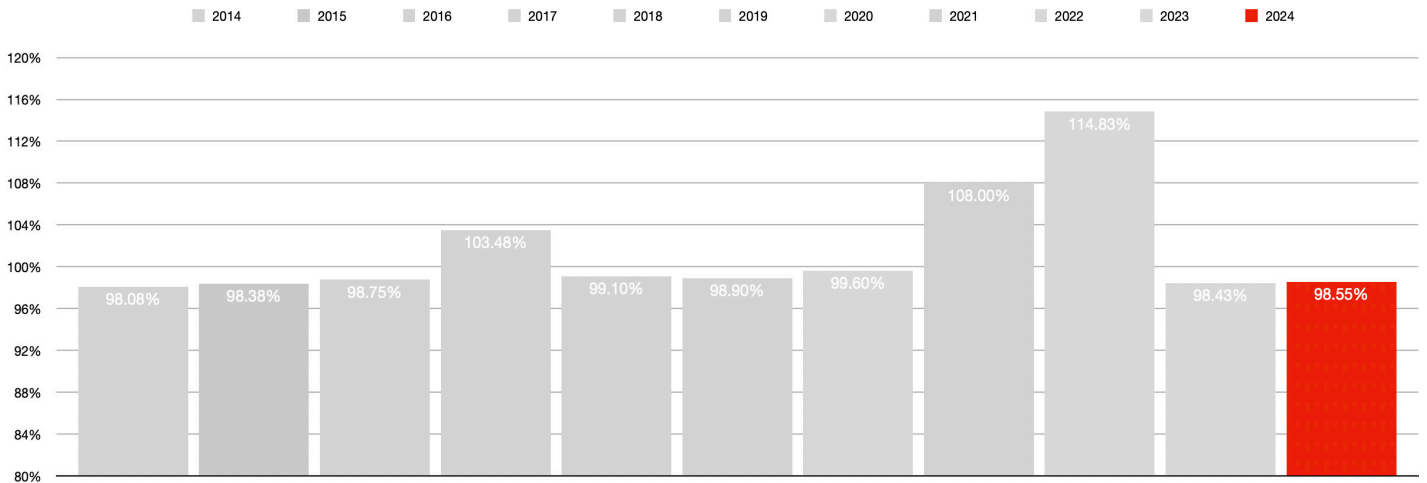
Year-Over-Year



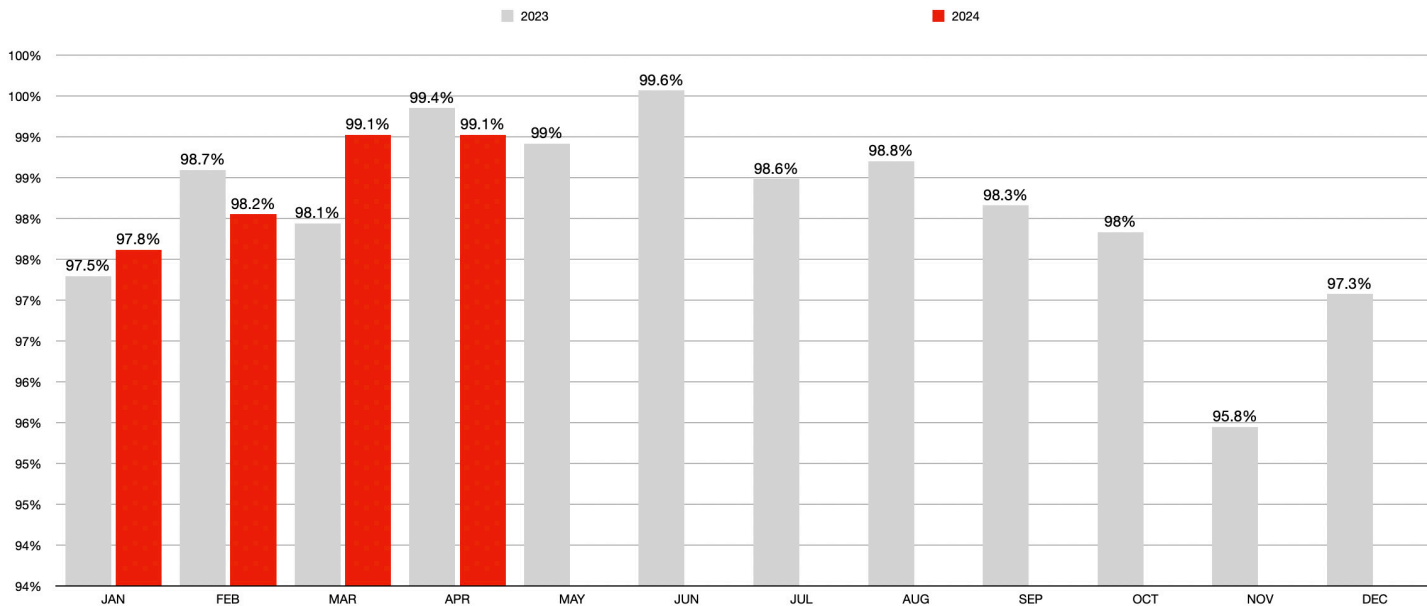
Month-Over-Month 2023 vs. 2024

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

SALE PRICE VS. LIST PRICE RATIO

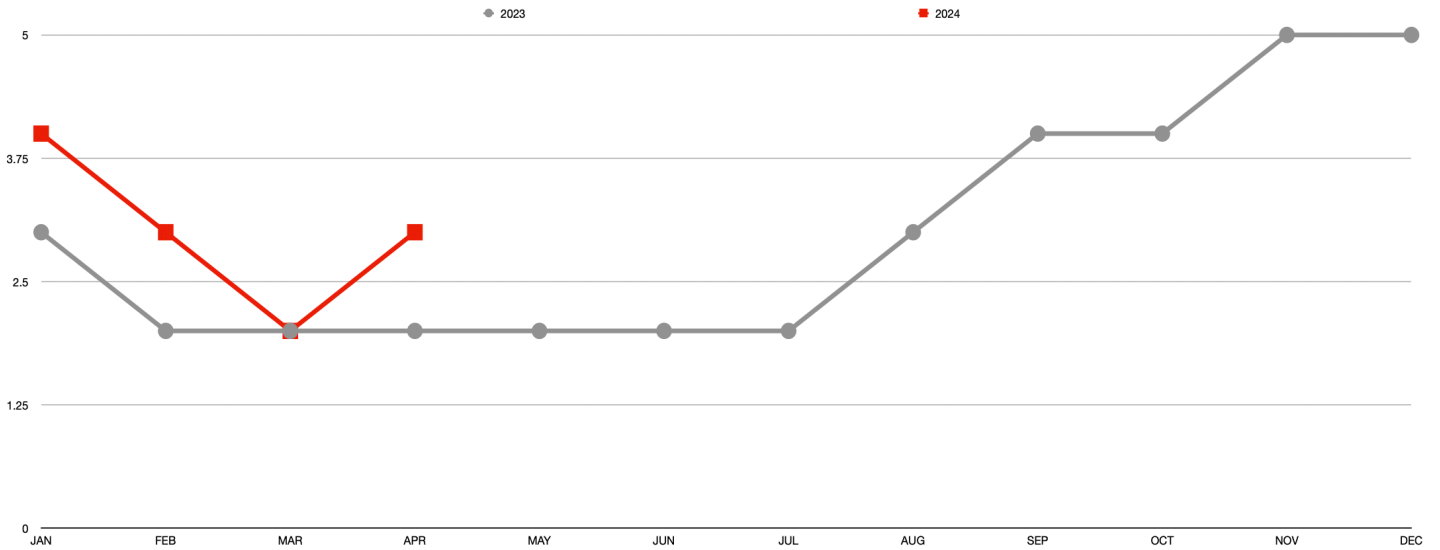


Year-Over-Year

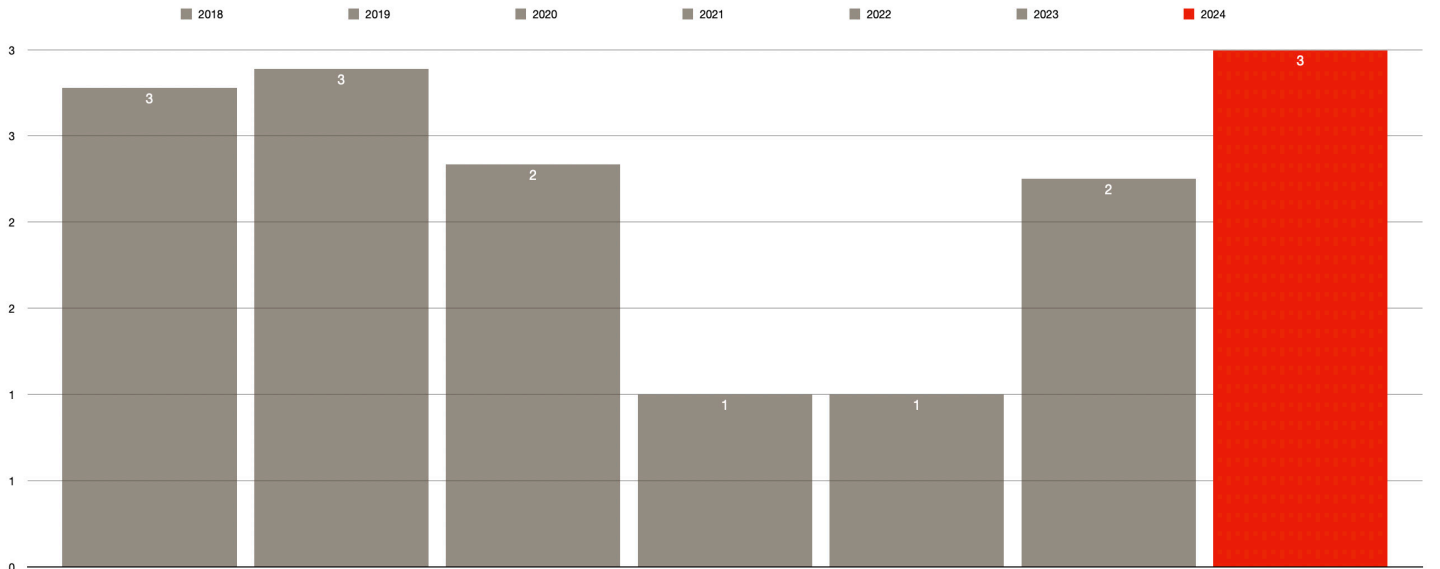


Month-Over-Month 2023 vs. 2024

MONTHS OF INVENTORY

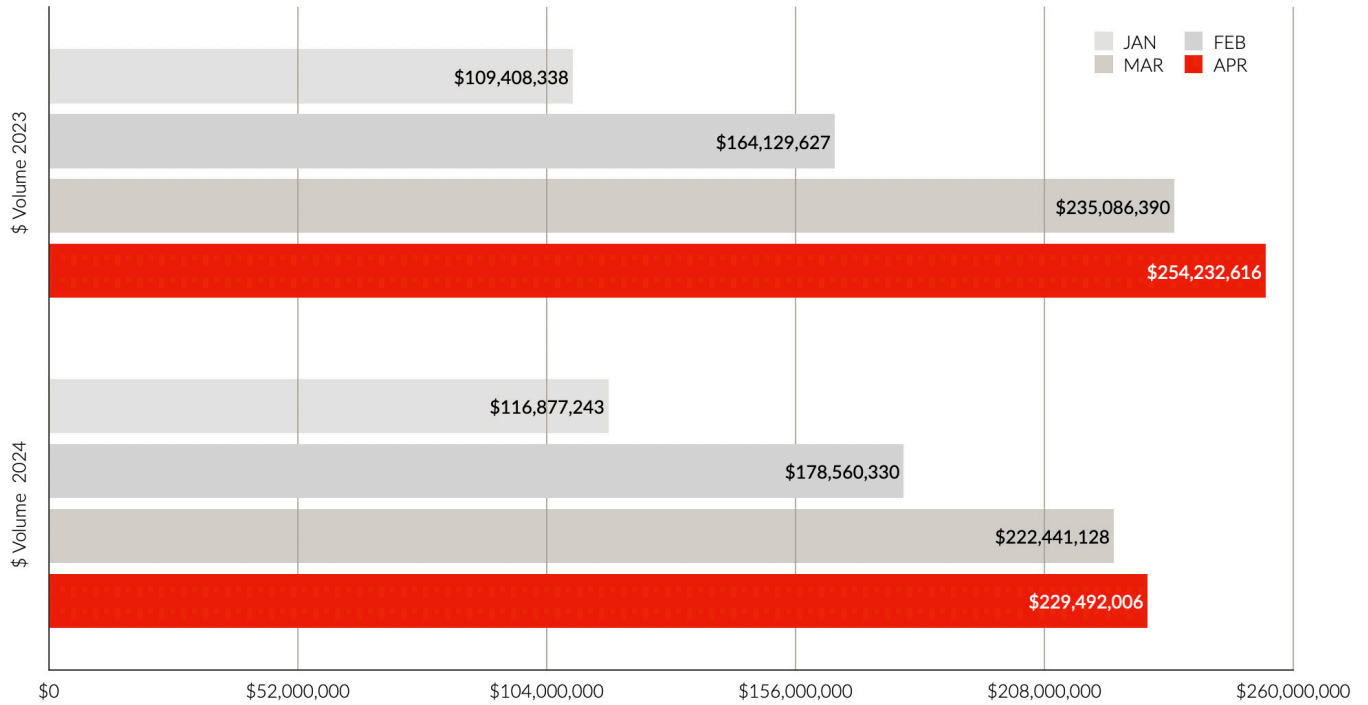


Month-Over-Month 2023 vs. 2024

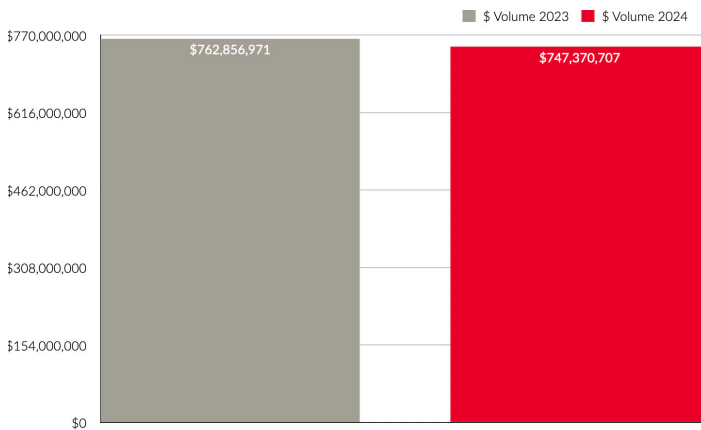


Year-Over-Year

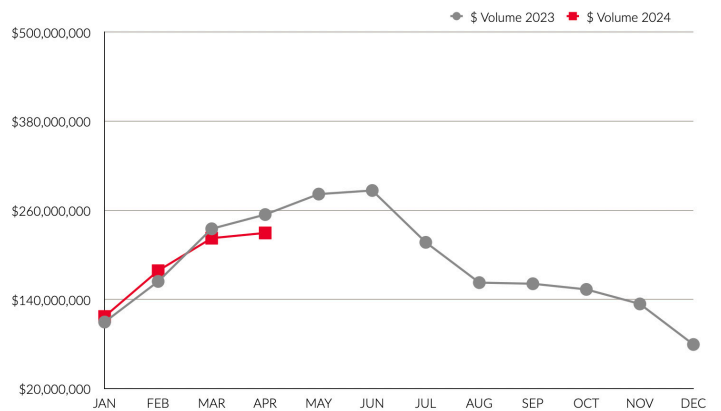
DOLLAR VOLUME SALES



Monthly Comparison 2023 vs. 2024

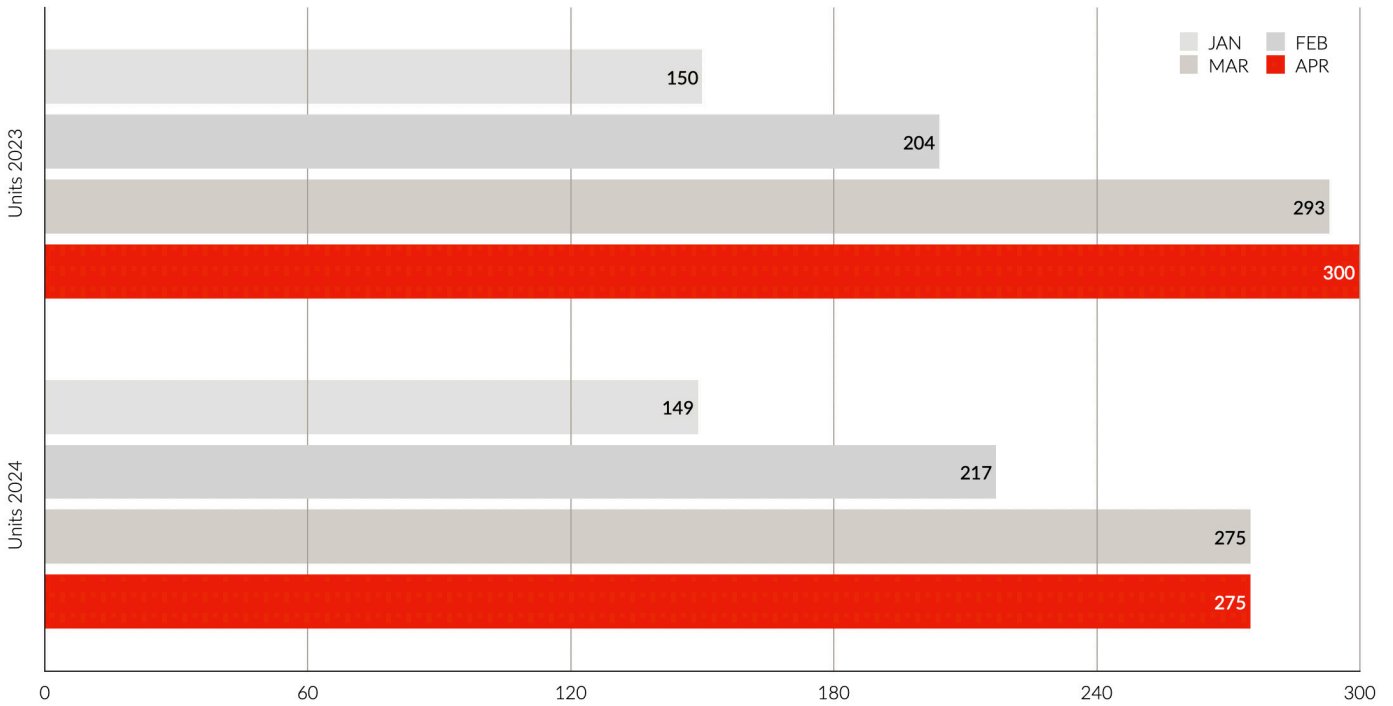


Yearly Totals 2023 vs. 2024

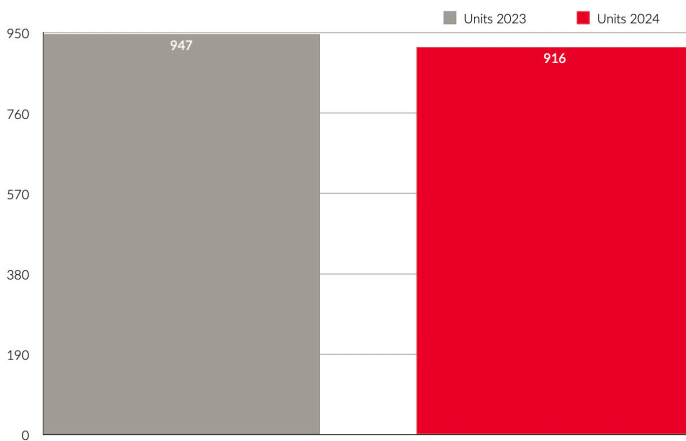


Month vs. Month 2023 vs. 2024

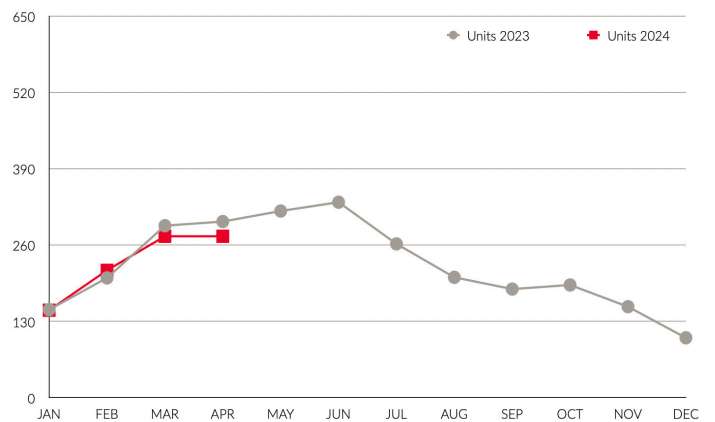
UNIT SALES



Monthly Comparison 2023 vs. 2024



Yearly Totals 2023 vs. 2024



Month vs. Month 2023 vs. 2024

SALES BY TYPE



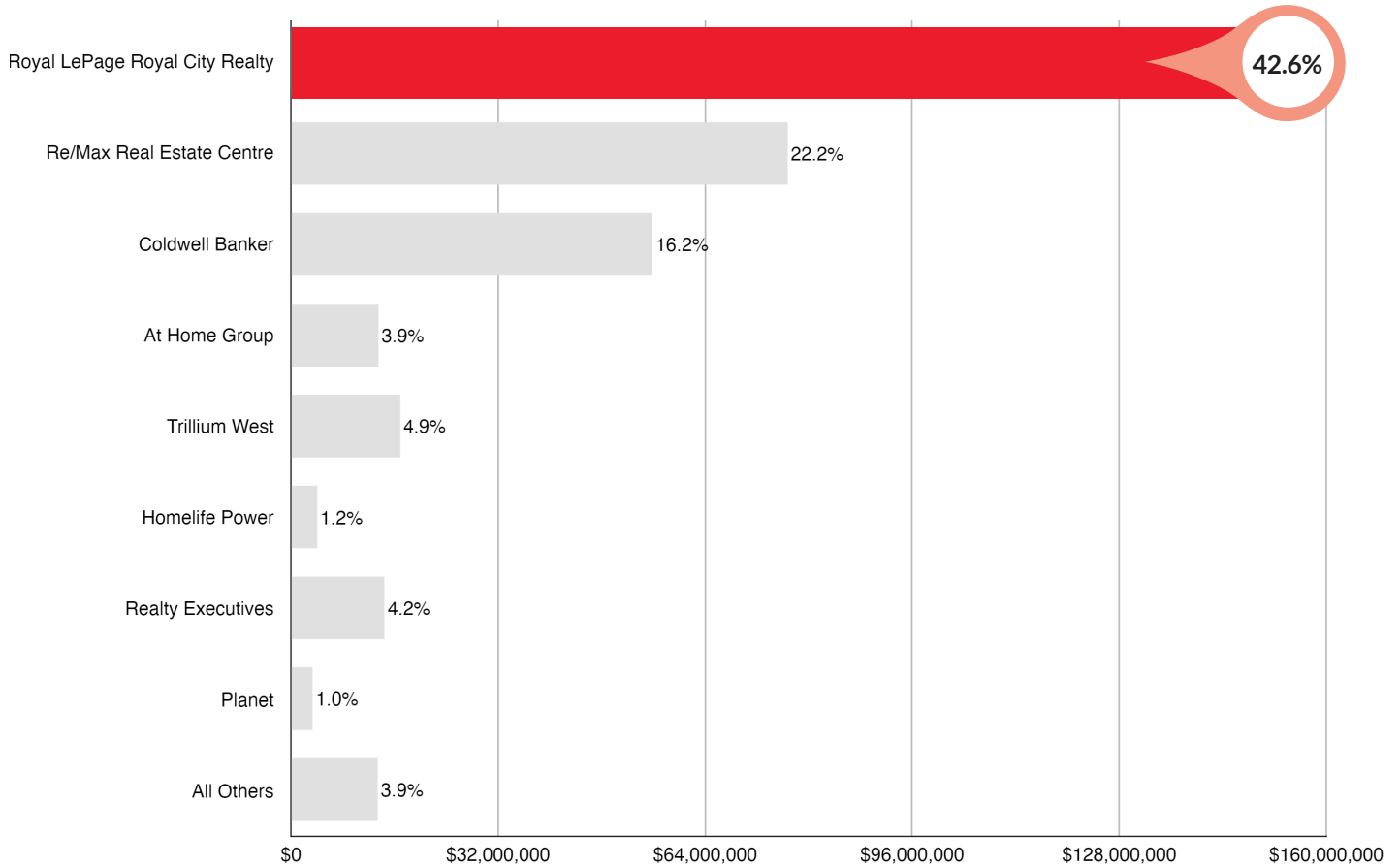
	FREEHOLD	CONDOMINIUM	VACANT LAND
YTD Sales Volume	↓ \$578,155,153 -1.55%	↓ \$161,783,018 -5.85%	↓ \$14,474,000 -17.06%
YTD Unit Sales	↓ 646 -2.79%	↓ 265 -7.55%	↓ 13 -35%
YTD Average Sale Price	↑ \$894,977 +1.28%	↑ \$610,502 +1.84%	↑ \$923,461.54 +27.6%
April Sales Volume	↓ \$169,503,928 -2.55%	↓ \$50,156,300 -11.25%	↑ \$3,230,000 +29.98%
April Unit Sales	↓ 186 -2.11%	↓ 79 -15.05%	5 No Change

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

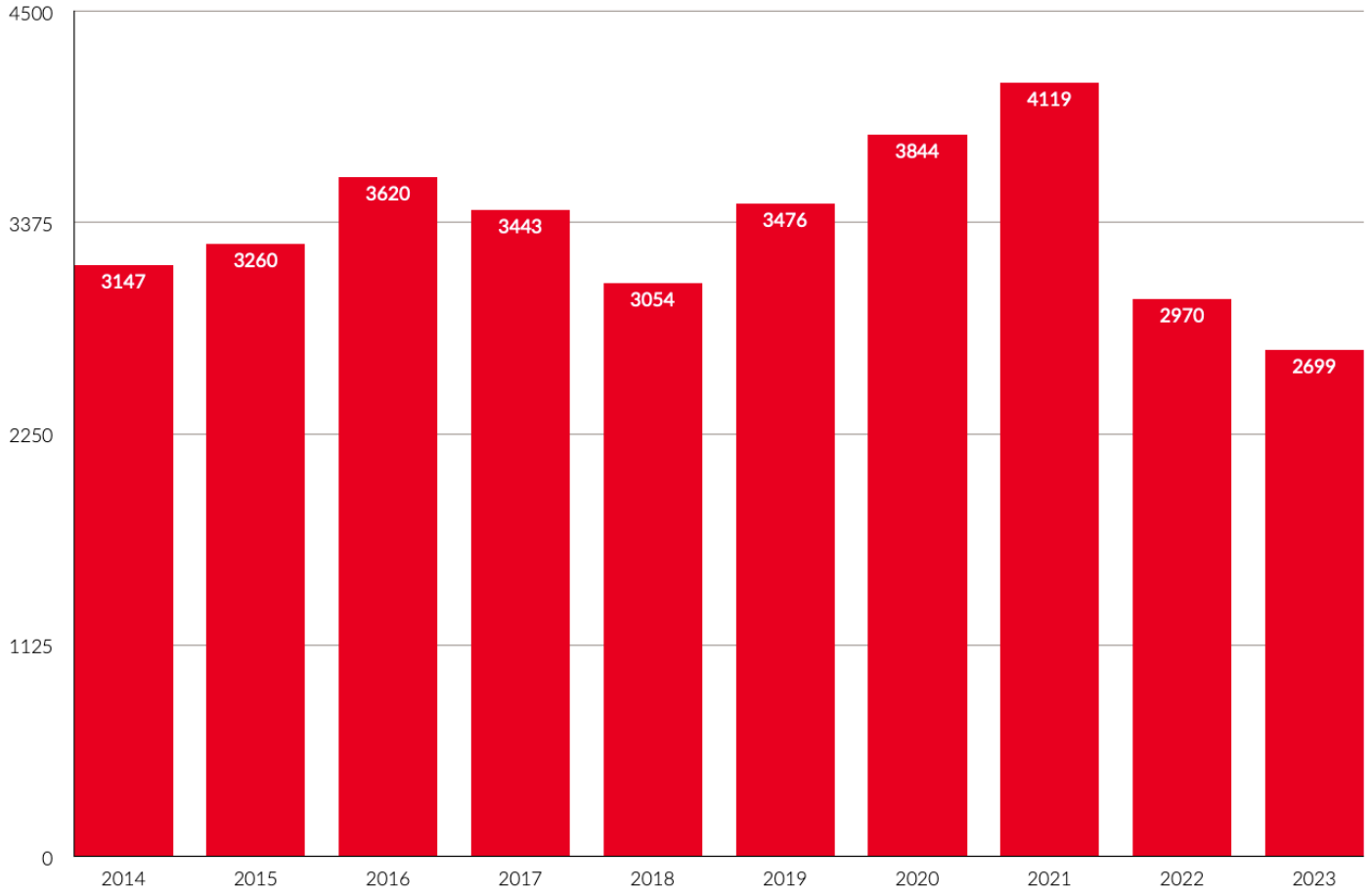


Market Share by Dollar Volume

Listing Selling Ends Combined for Guelph Based Companies
April 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 April 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



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/