



# 2024 MAY

## **CITY OF GUELPH**

### Real Estate Market Report



# OVERVIEW

## BALANCED MARKET

The City of Guelph real estate market continues to be a balanced market despite both unit sales and sales volume being lower than they were this time last year. Both average and median sale prices dropped in comparison to last year, however, the significant increase in new listings reflects a shift in market dynamics. Despite these changes, the market still shows signs of stability.

### May year-over-year sales volume of \$152,639,311

Down 13.47% from 2023's \$176,409,250 with unit sales of 183 down 8.96% from last May's 201. New listings of 381 are up 36.56% from a year ago, with the sales/listing ratio of 48.03% down 24.01%.

### Year-to-date sales volume of \$604,939,891

Down 5.58% from 2023's \$640,717,983 with unit sales of 754 down from 800 in 2023. New listings of 1,386 are up 24.3% from a year ago, with the sales/listing ratio of 54.4% down 17.35%.

### Year-to-date average sale price of \$798,878

Up from \$789,507 one year ago with median sale price of \$773,500 up from \$738,500 one year ago. Average days-on-market of 24.8 is up 5.2 days from last year.

## MAY NUMBERS

Median Sale Price

**\$785,000**

-6.44%

Average Sale Price

**\$834,095**

-4.96%

Sales Volume

**\$152,639,311**

-13.47%

Unit Sales

**183**

-8.96%

New Listings

**381**

+36.56%

Expired Listings

**8**

0%

Unit Sales/Listings Ratio

**48.03%**

-24.01%

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

# THE MARKET IN DETAIL

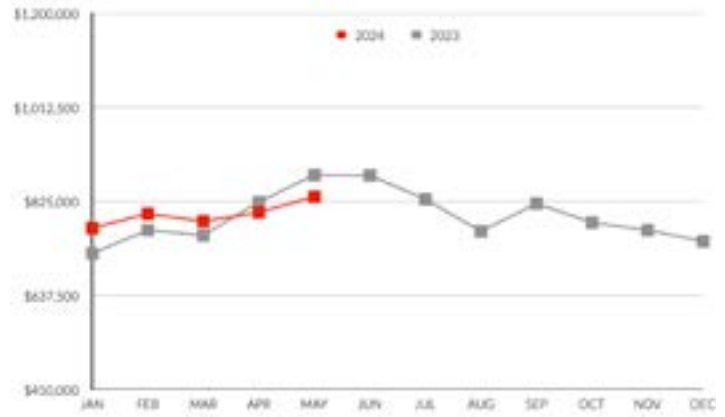
	2022	2023	2024	2023-2024
<b>YTD Volume Sales</b>	\$1,006,405,521	\$640,717,983	\$604,939,891	-5.58%
<b>YTD Unit Sales</b>	1,048	800	754	-5.75%
<b>YTD New Listings</b>	1,723	1,115	1,386	+24.3%
<b>YTD Sales/Listings Ratio</b>	60.82%	71.75%	54.40%	-17.35%
<b>YTD Expired Listings</b>	19	39	79	+102.56%
<b>Monthly Volume Sales</b>	\$171,686,287	\$176,409,250	\$152,639,311	-13.47%
<b>Monthly Unit Sales</b>	191	201	183	-8.96%
<b>Monthly New Listings</b>	409	279	381	+36.56%
<b>Monthly Sales/Listings Ratio</b>	46.70%	72.04%	48.03%	-24.01%
<b>Monthly Expired Listings</b>	8	8	8	No Change
<b>YTD Sales: \$0-\$199K</b>	0	0	0	No Change
<b>YTD Sales: \$200k-349K</b>	3	1	3	+200%
<b>YTD Sales: \$350K-\$549K</b>	56	128	91	-28.91%
<b>YTD Sales: \$550K-\$749K</b>	198	242	248	+2.48%
<b>YTD Sales: \$750K-\$999K</b>	421	294	287	-2.38%
<b>YTD Sales: \$1M+</b>	370	135	125	-7.41%
<b>YTD Average Days-On-Market</b>	8.80	19.60	24.80	+26.53%
<b>YTD Average Sale Price</b>	\$959,277	\$789,507	\$798,878	+1.19%
<b>YTD Median Sale Price</b>	\$913,750	\$738,500	\$773,500	+4.74%

City of Guelph MLS Sales and Listing Summary  
2022 vs. 2023 vs. 2024

# AVERAGE SALE PRICE

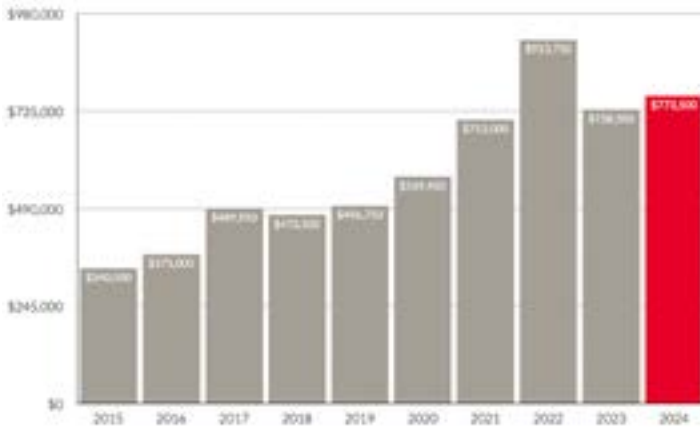


Year-Over-Year

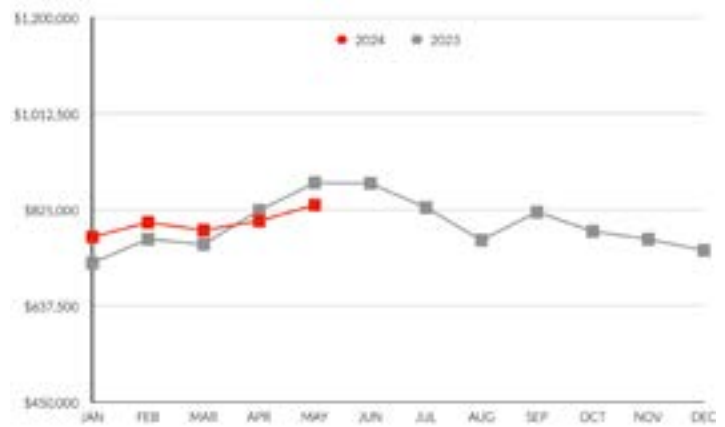


Month-Over-Month 2023 vs. 2024

# MEDIAN SALE PRICE



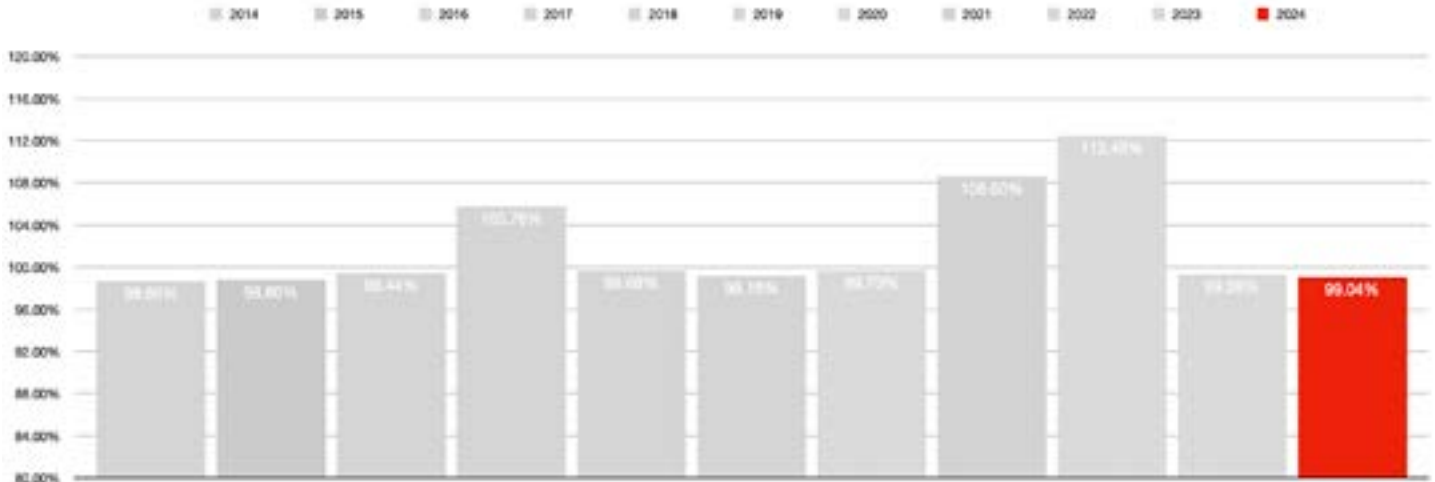
Year-Over-Year



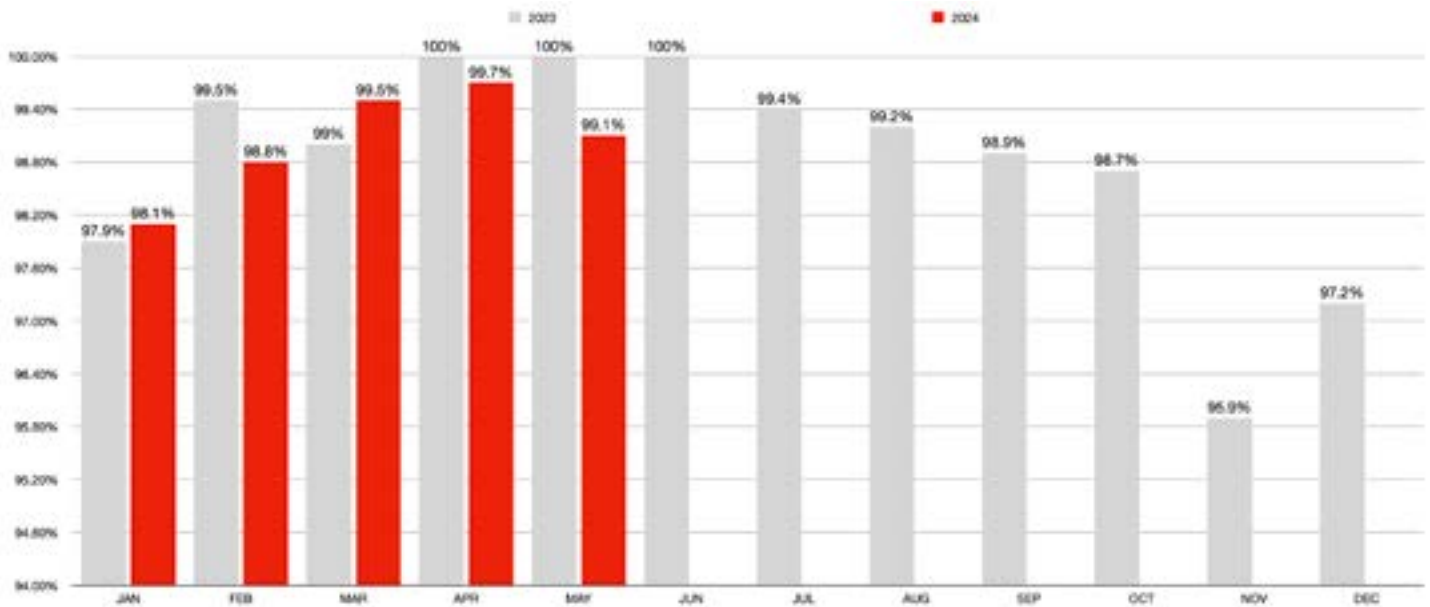
Month-Over-Month 2023 vs. 2024

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

# SALE PRICE VS. LIST PRICE RATIO

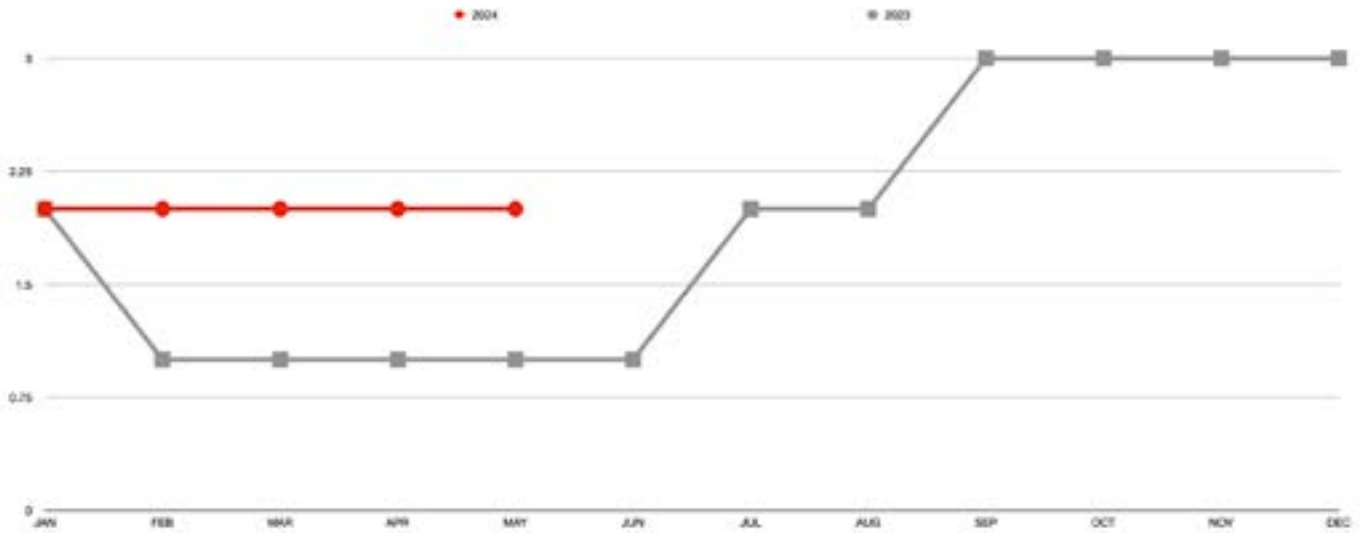


## Year-Over-Year

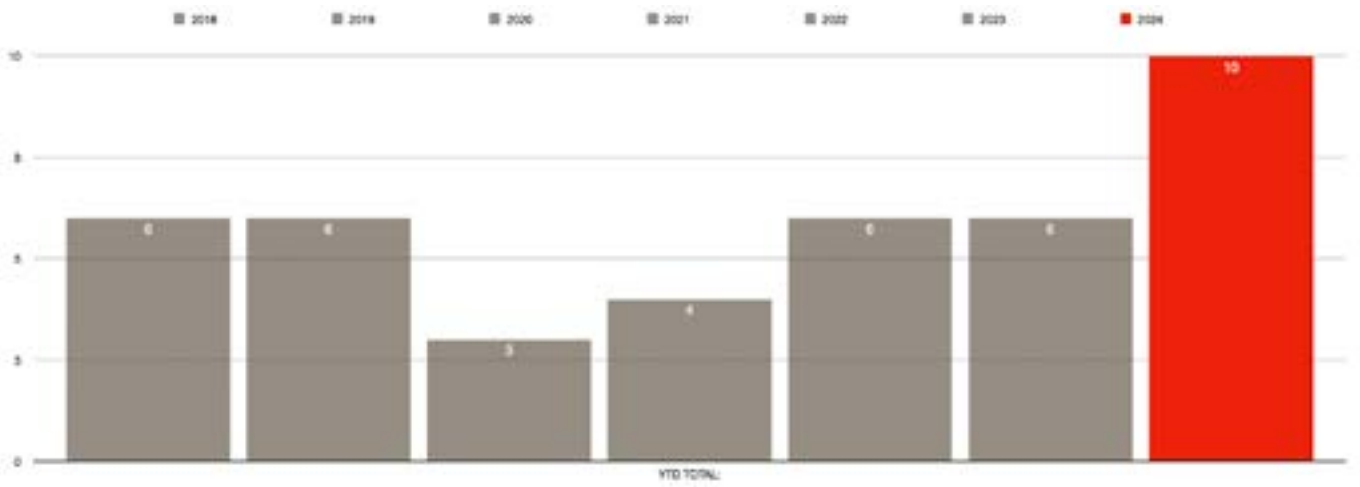


## Month-Over-Month 2023 vs. 2024

# MONTHS OF INVENTORY



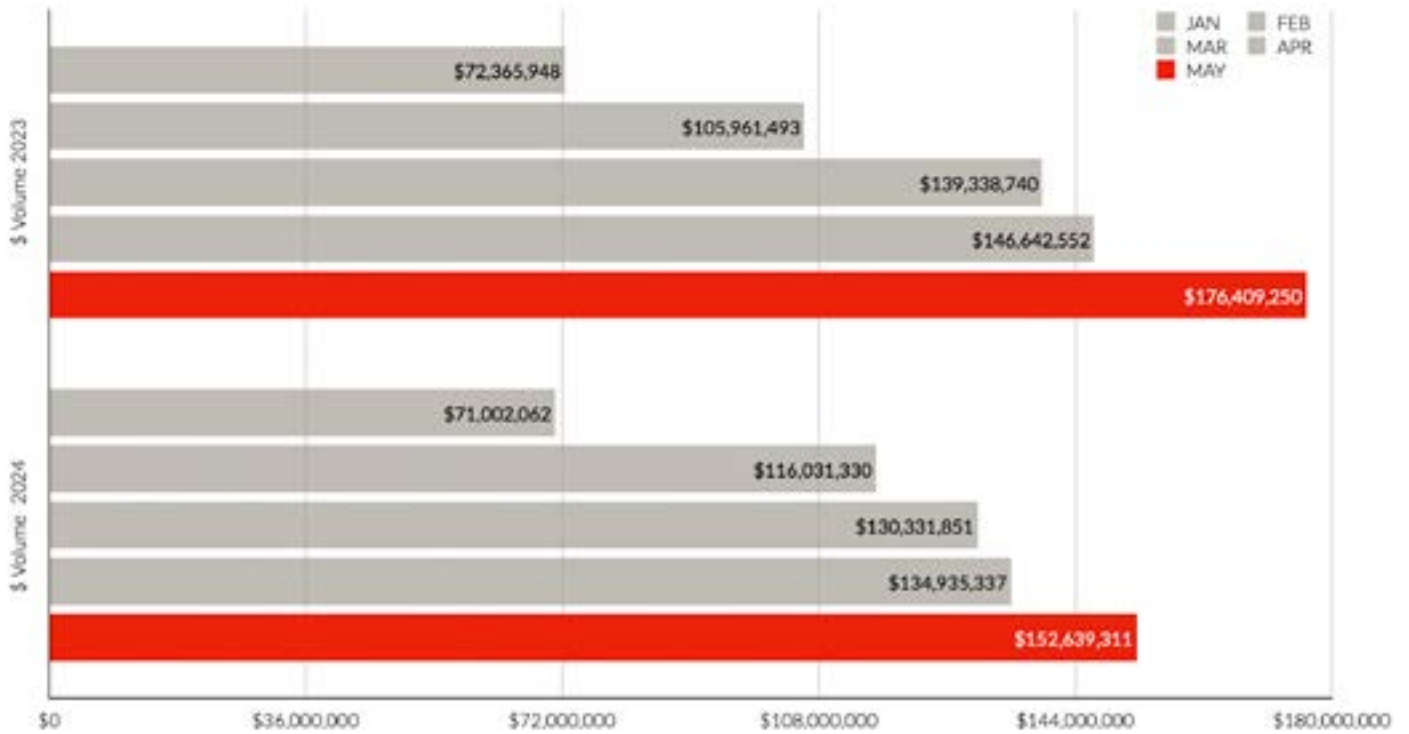
Month-Over-Month 2023 vs. 2024



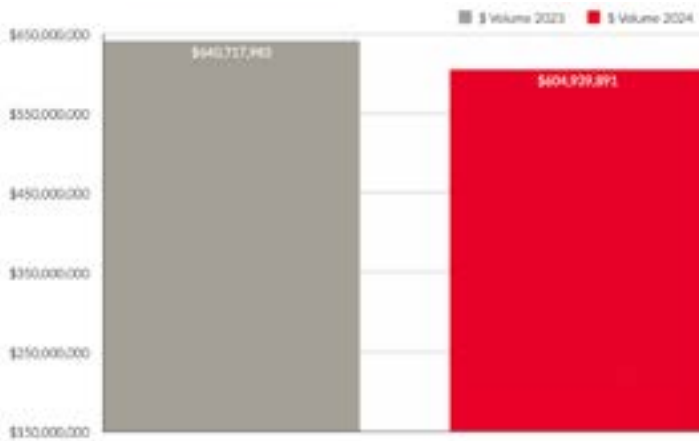
Year-Over-Year



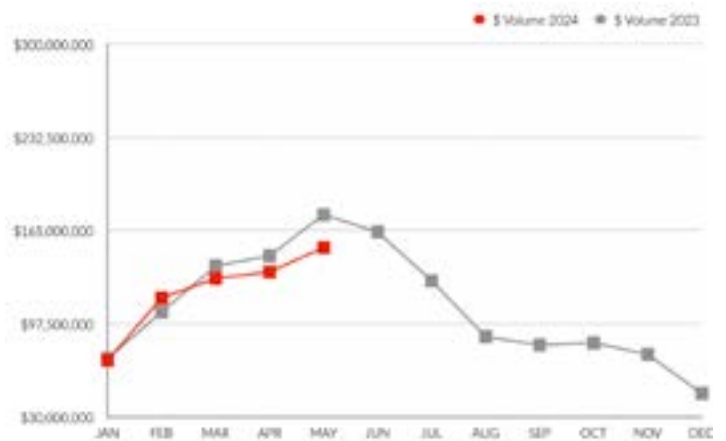
# DOLLAR VOLUME SALES



Monthly Comparison 2023 vs. 2024

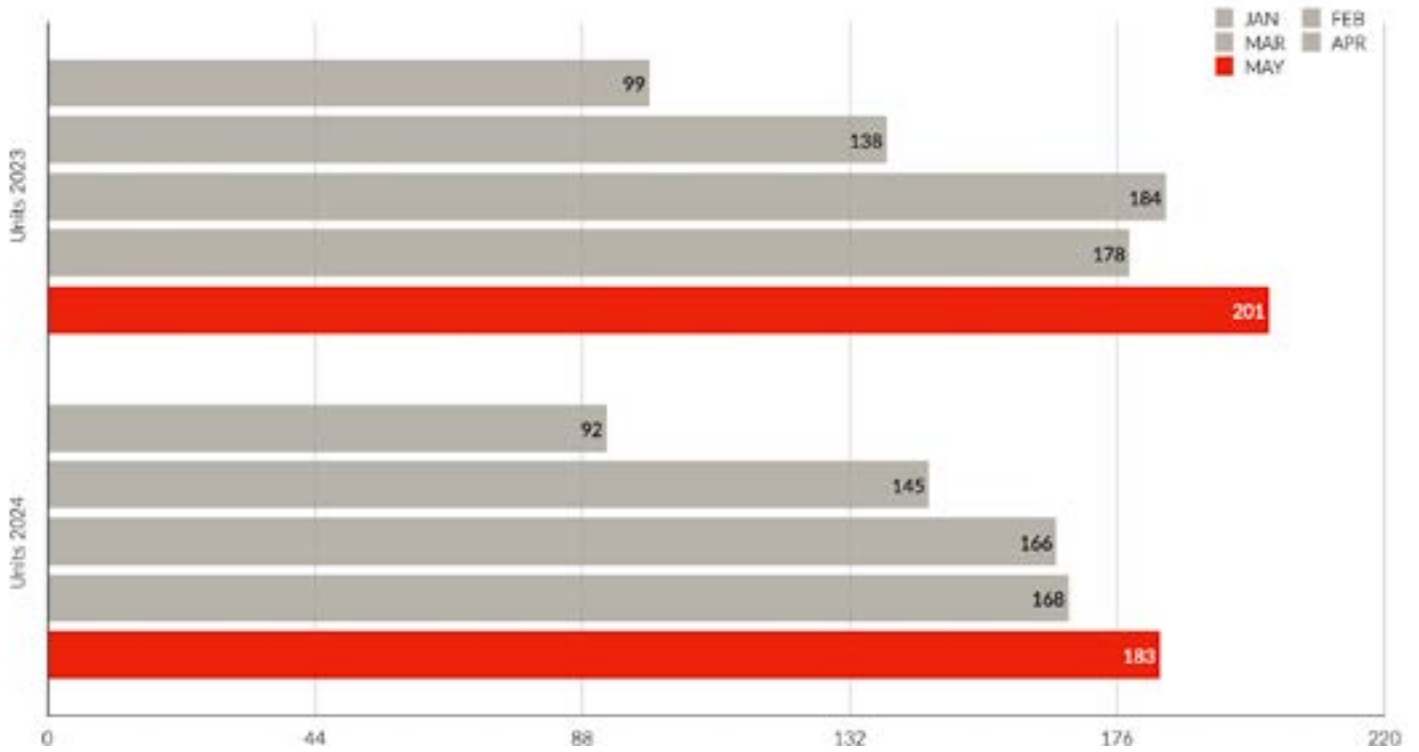


Yearly Totals 2023 vs. 2024

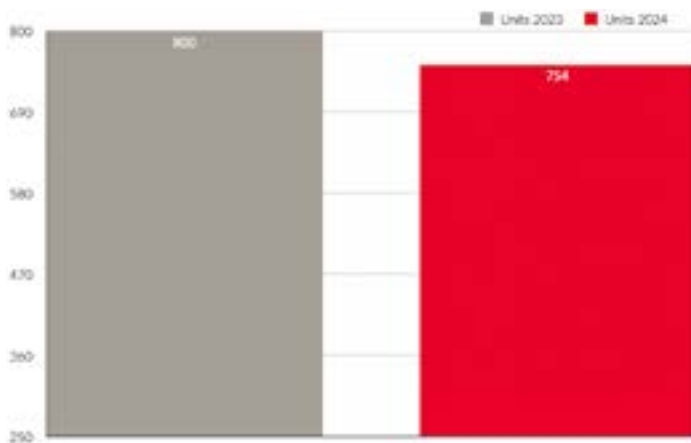


Month vs. Month 2023 vs. 2024

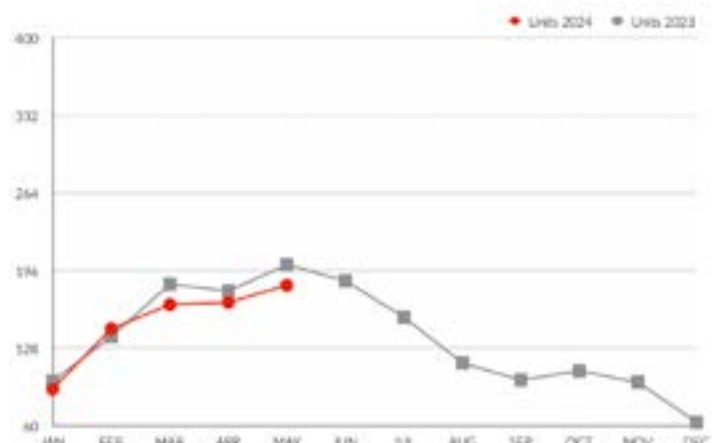
# UNIT SALES



Monthly Comparison 2023 vs. 2024



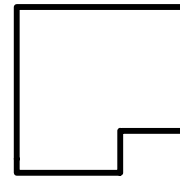
Yearly Totals 2023 vs. 2024



Month vs. Month 2023 vs. 2024



# SALES BY TYPE



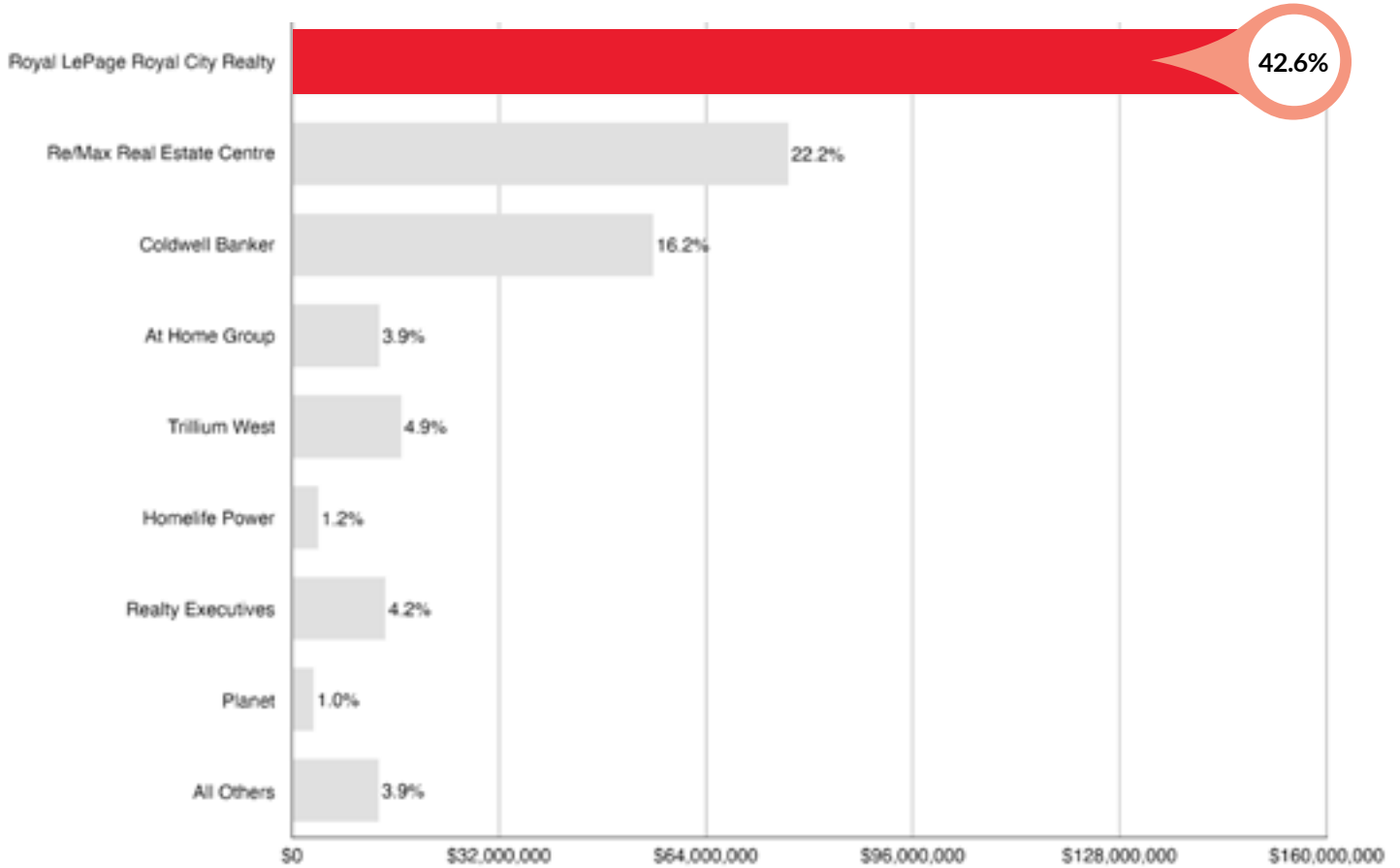
	<b>FREEHOLD</b>	<b>CONDOMINIUM</b>	<b>VACANT LAND</b>
YTD Sales Volume	↓ \$410,866,489 -7.52%	↓ \$167,848,502 -8.6%	↓ \$1,175,000 -81.2%
YTD Unit Sales	↓ 458 -5.57%	↓ 266 -11.33%	↓ 1 -88.89%
YTD Average Sale Price	↓ \$897,088 -2.07%	↑ \$631,009 +3.08%	↑ \$1,175,000.00 +69.23%
May Sales Volume	↓ \$110,085,684 -15.89%	↓ \$33,963,127 -16.45%	↓ \$1,175,000 -28.79%
May Unit Sales	↓ 123 -5.38%	↓ 52 -21.21%	↓ 1 0%

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

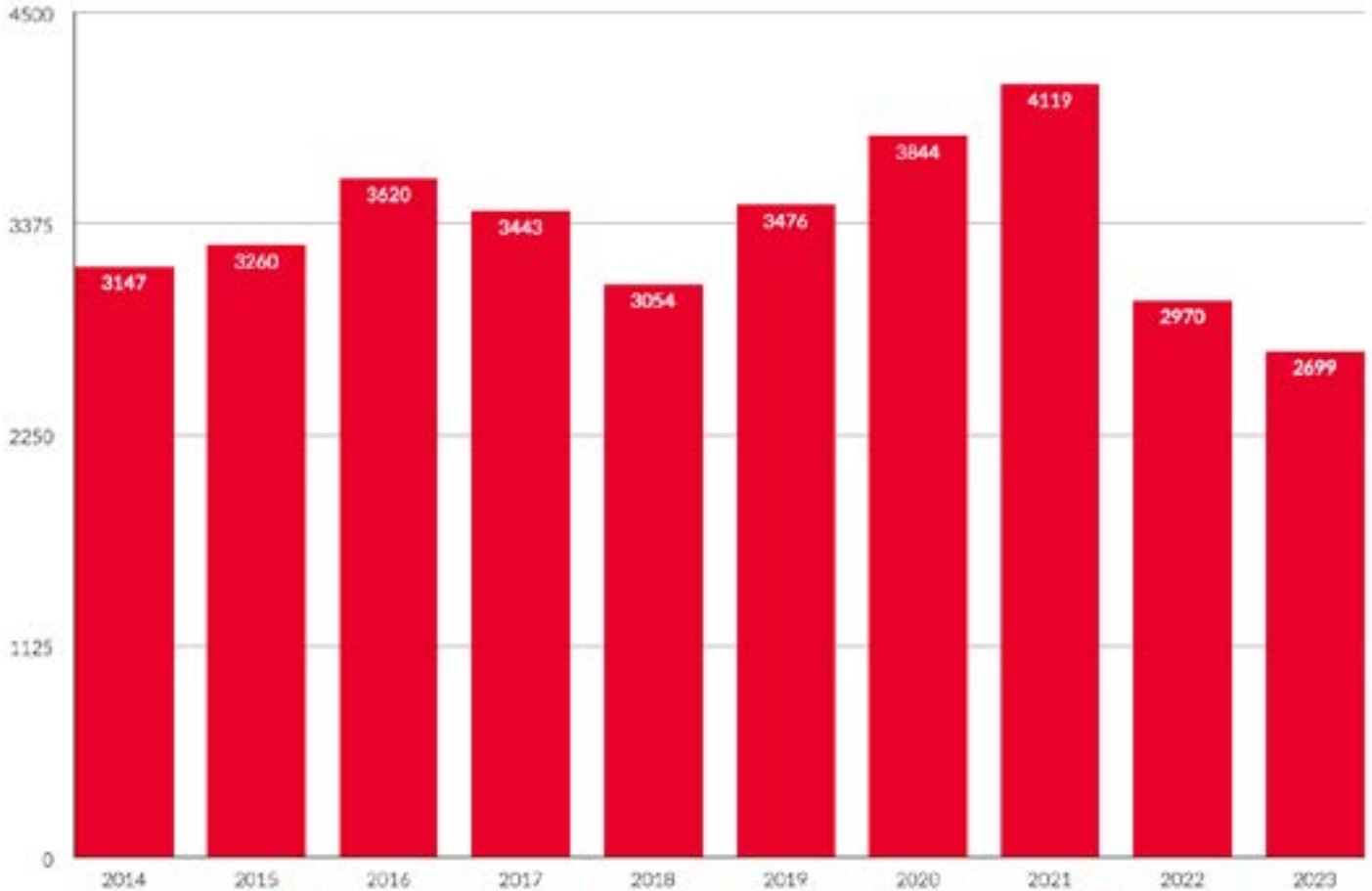


## Market Share by Dollar Volume

Listing Selling Ends Combined for Guelph Based Companies  
May 2024



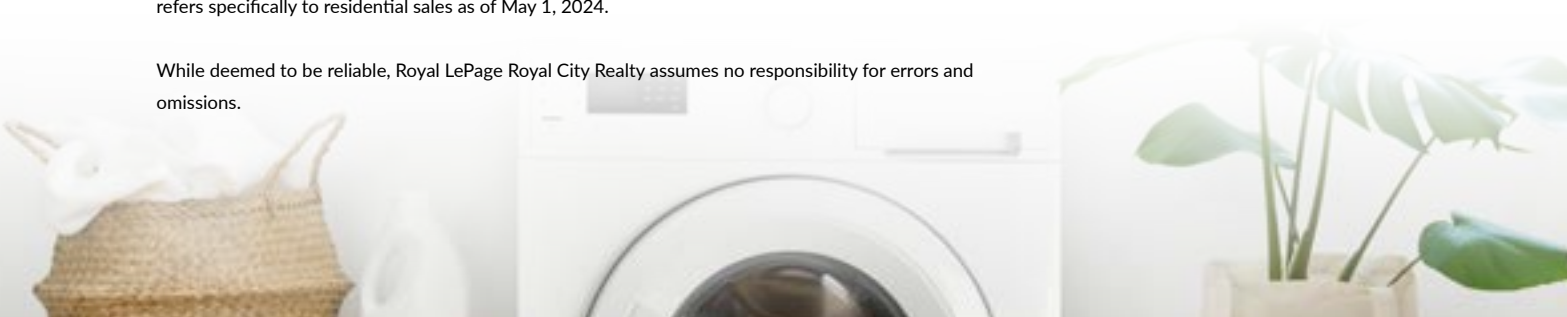
# 10 YEAR MARKET ANALYSIS



## Units Sold

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# OUR LOCATIONS



## ELORA

519-846-1365  
9 Mill Street E., Elora



## FERGUS

519-843-1365  
162 St. Andrew Street E., Fergus



## GUELPH

519-824-9050  
30 Edinburgh Road N., Guelph



## ROCKWOOD

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

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