



2024
MAY

WELLINGTON COUNTY
Real Estate Market Report



OVERVIEW

BALANCED MARKET

The **Wellington County** real estate market remains a balanced market in May despite the median sale price, average sale price, and unit sales being lower in comparison to this time last year. With a significant increase in new listings, there was also a higher number of expired listings.



May year-over-year sales volume of \$261,112,010

Down 7.35% from 2023's \$281,816,078 with unit sales of 311 down 2.2% from last May's 318. New listings of 698 are up 40.16% from a year ago, with the sales/listing ratio of 44.56% down 19.3%.



Year-to-date sales volume of \$1,008,482,717

Down 3.46% from 2023's \$1,044,673,049 with unit sales of 1,227 down 3% from 2023's 1,265. New listings of 2,491 are up 28.27% from a year ago, with the sales/listing ratio of 49.26% down 15.88%.



Year-to-date average sale price of \$817,994

Up from \$814,060 one year ago with median sale price of \$777,000 up from \$742,500 one year ago. Average days-on-market of 31.8 is up 3.8 days from last year.

MAY NUMBERS

Median Sale Price

\$780,000

-7.01%

Average Sale Price

\$839,588

-5.3%

Sales Volume

\$261,112,010

-7.35%

Unit Sales

311

-2.2%

New Listings

698

+40.16%

Expired Listings

35

+45.83%

Unit Sales/Listings Ratio

44.56%

-19.3%

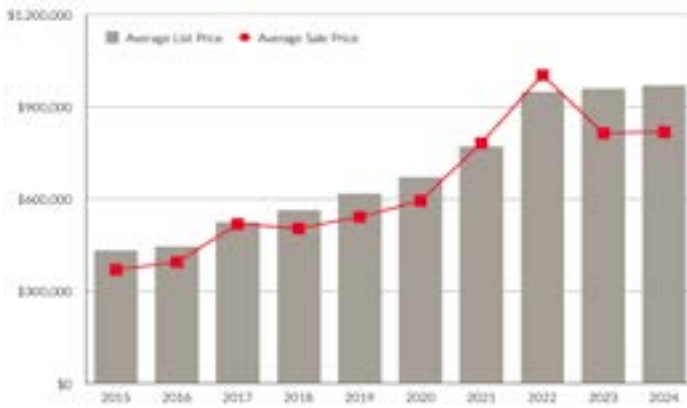
*Year-over-year comparison
(May 2024 vs. May 2023)*

THE MARKET IN DETAIL

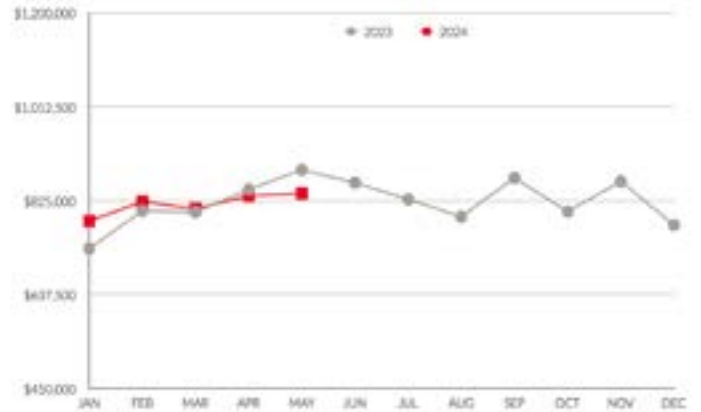
	2022	2023	2024	2023-2024
YTD Volume Sales	\$1,595,432,202	\$1,044,673,049	\$1,008,482,717	-3.46%
YTD Unit Sales	1,592	1,265	1,227	-3%
YTD New Listings	2,606	1,942	2,491	+28.27%
YTD Sales/Listings Ratio	61.09%	65.14%	49.26%	-15.88%
YTD Expired Listings	39	120	216	+80%
Monthly Volume Sales	\$283,107,549	\$281,816,078	\$261,112,010	-7.35%
Monthly Unit Sales	309	318	311	-2.2%
Monthly New Listings	662	498	698	+40.16%
Monthly Sales/Listings Ratio	46.68%	63.86%	44.56%	-19.3%
Monthly Expired Listings	15	24	35	+45.83%
YTD Sales: \$0-\$199K	14	11	11	No Change
YTD Sales: \$200k-349K	12	9	11	+22.22%
YTD Sales: \$350K-\$549K	85	203	162	-20.2%
YTD Sales: \$550K-\$749K	308	375	385	+2.67%
YTD Sales: \$750K-\$999K	554	418	403	-3.59%
YTD Sales: \$1M+	619	249	253	+1.61%
YTD Average Days-On-Market	11.00	28.00	31.80	+13.57%
YTD Average Sale Price	\$1,003,299	\$814,060	\$817,994	+0.48%
YTD Median Sale Price	\$927,777	\$742,500	\$777,000	+4.65%

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

AVERAGE SALE PRICE

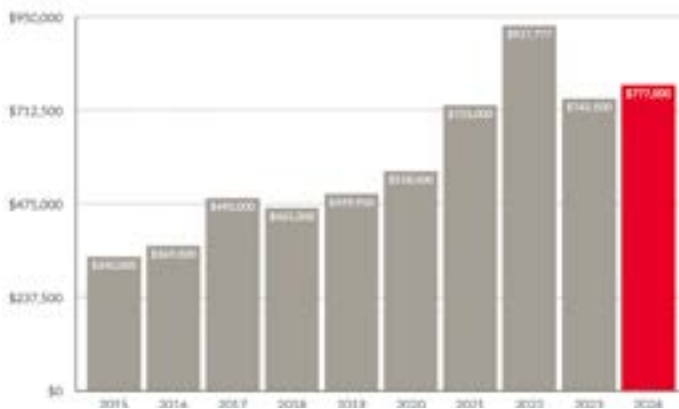


Year-Over-Year

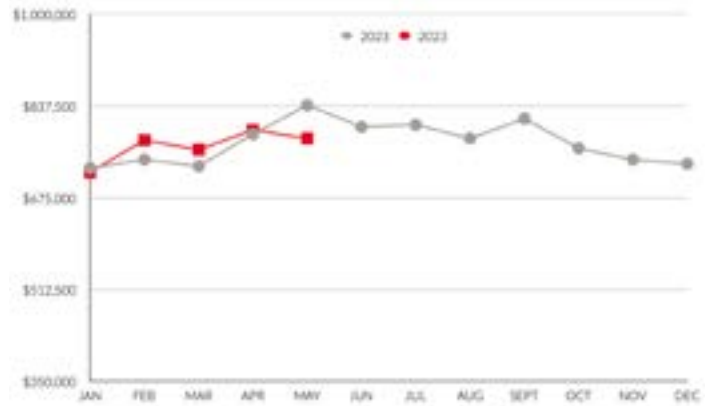


Month-Over-Month 2023 vs. 2024

MEDIAN SALE PRICE



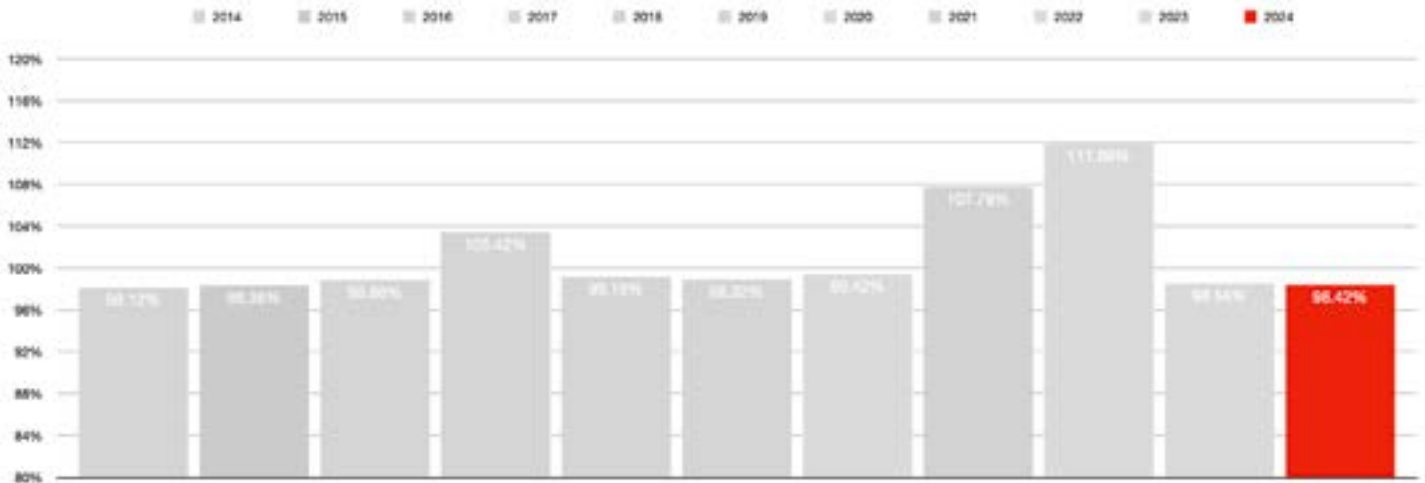
Year-Over-Year



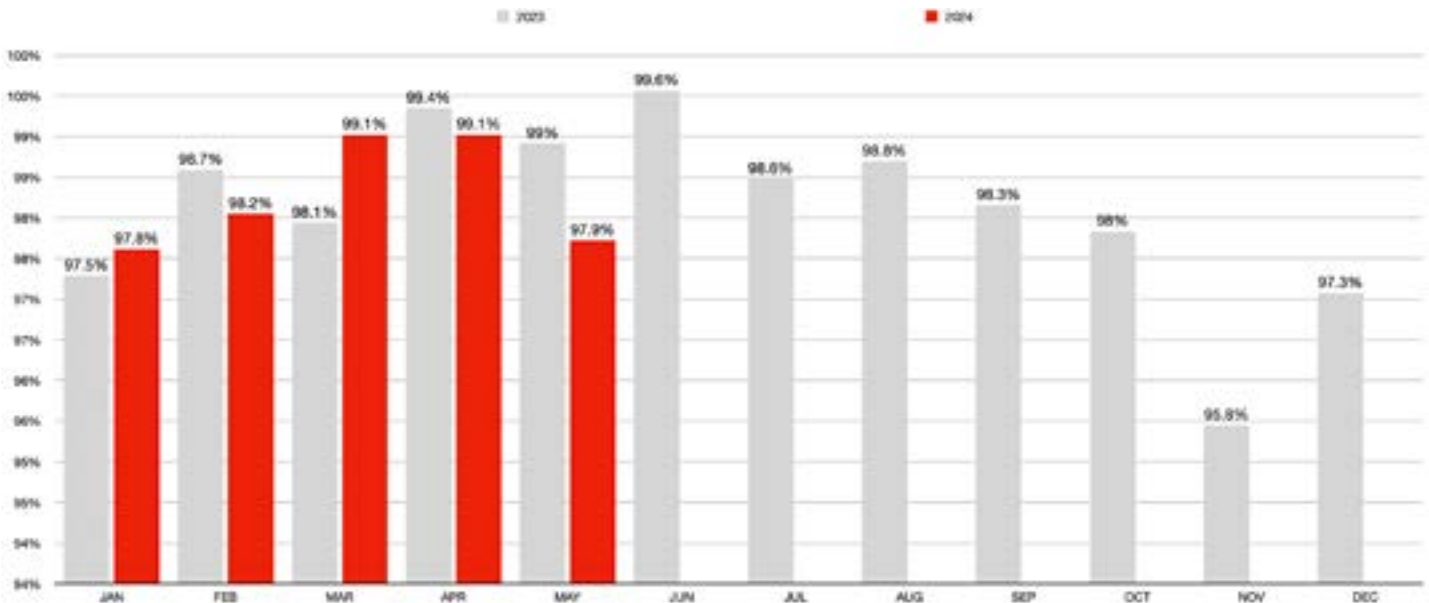
Month-Over-Month 2023 vs. 2024

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

SALE PRICE VS. LIST PRICE RATIO

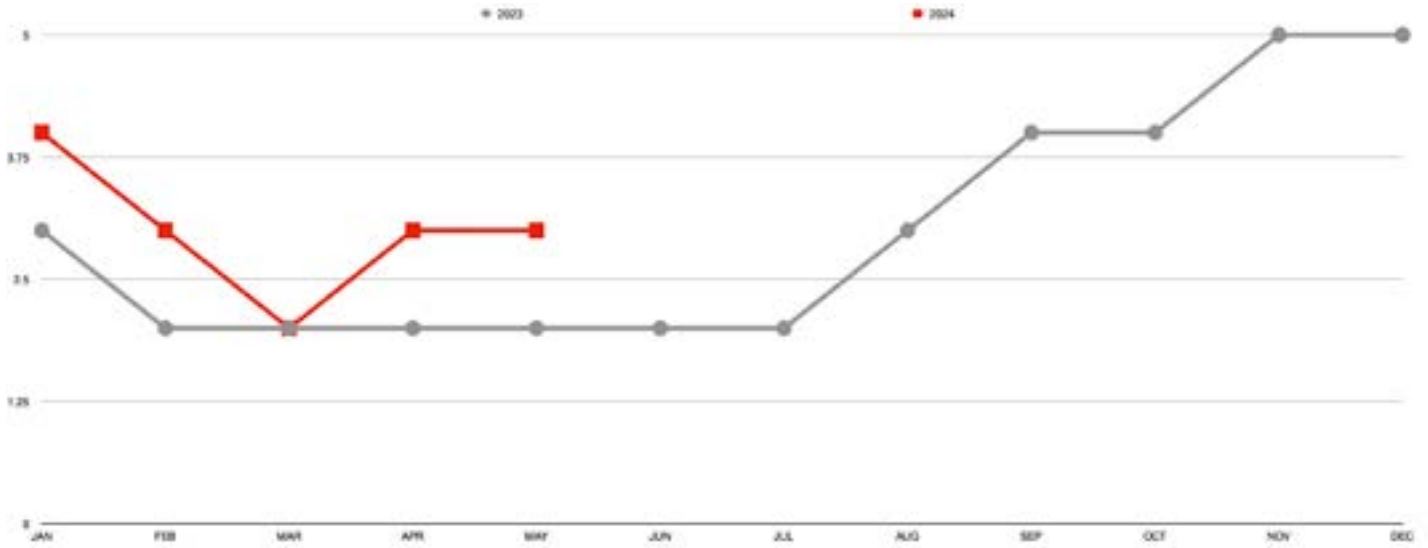


Year-Over-Year

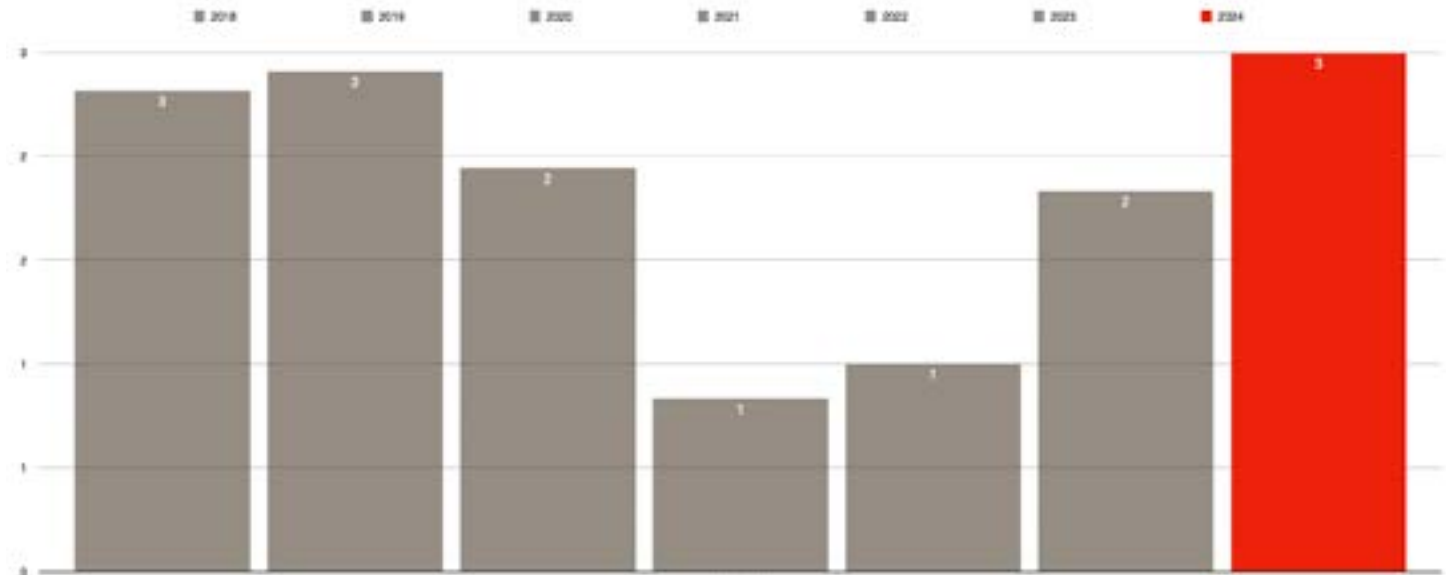


Month-Over-Month 2023 vs. 2024

MONTHS OF INVENTORY

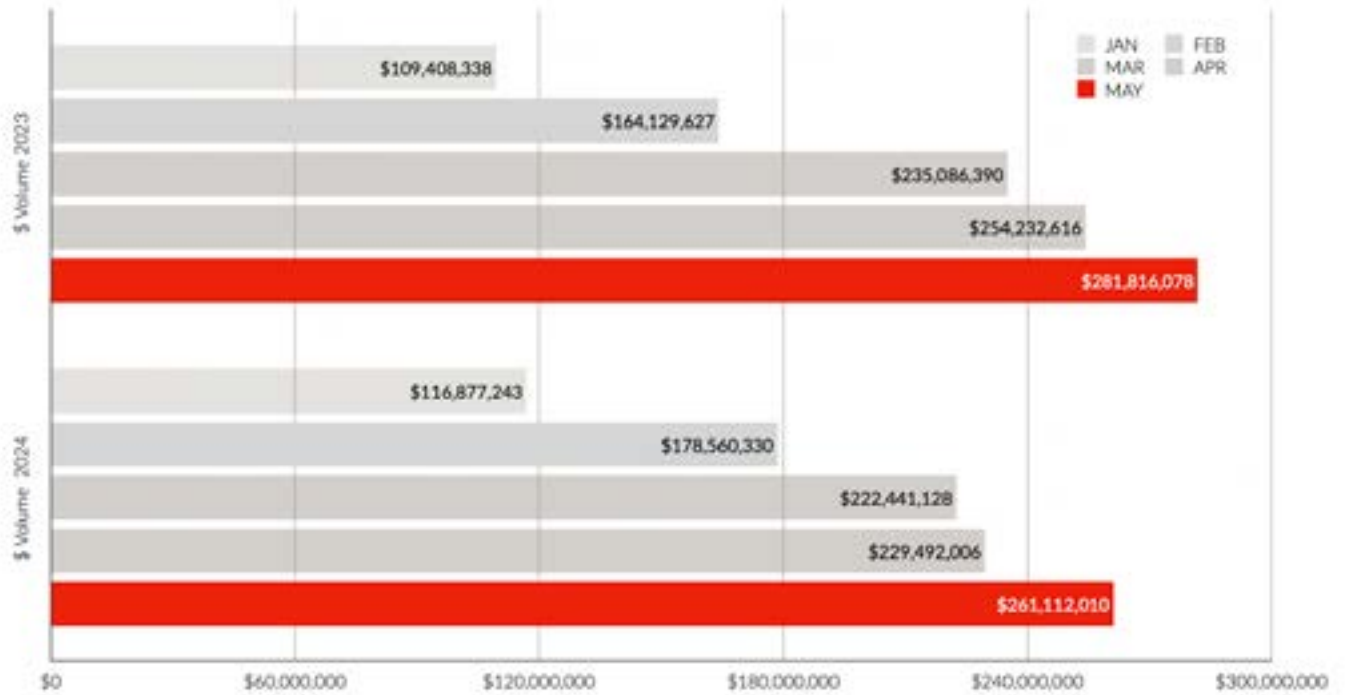


Month-Over-Month 2023 vs. 2024

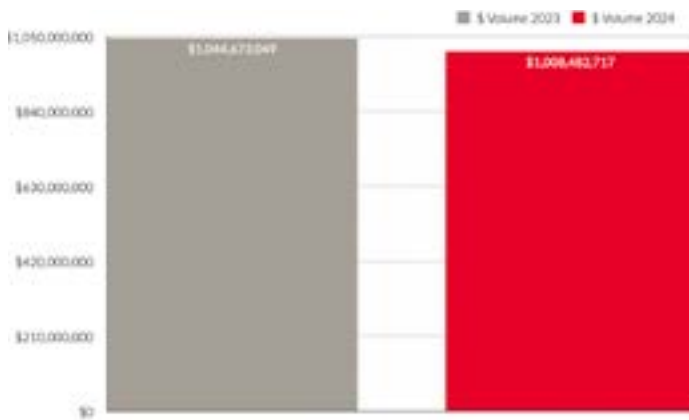


Year-Over-Year

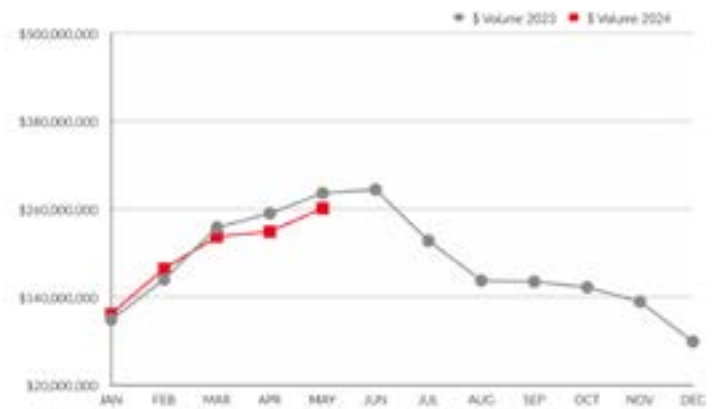
DOLLAR VOLUME SALES



Monthly Comparison 2023 vs. 2024

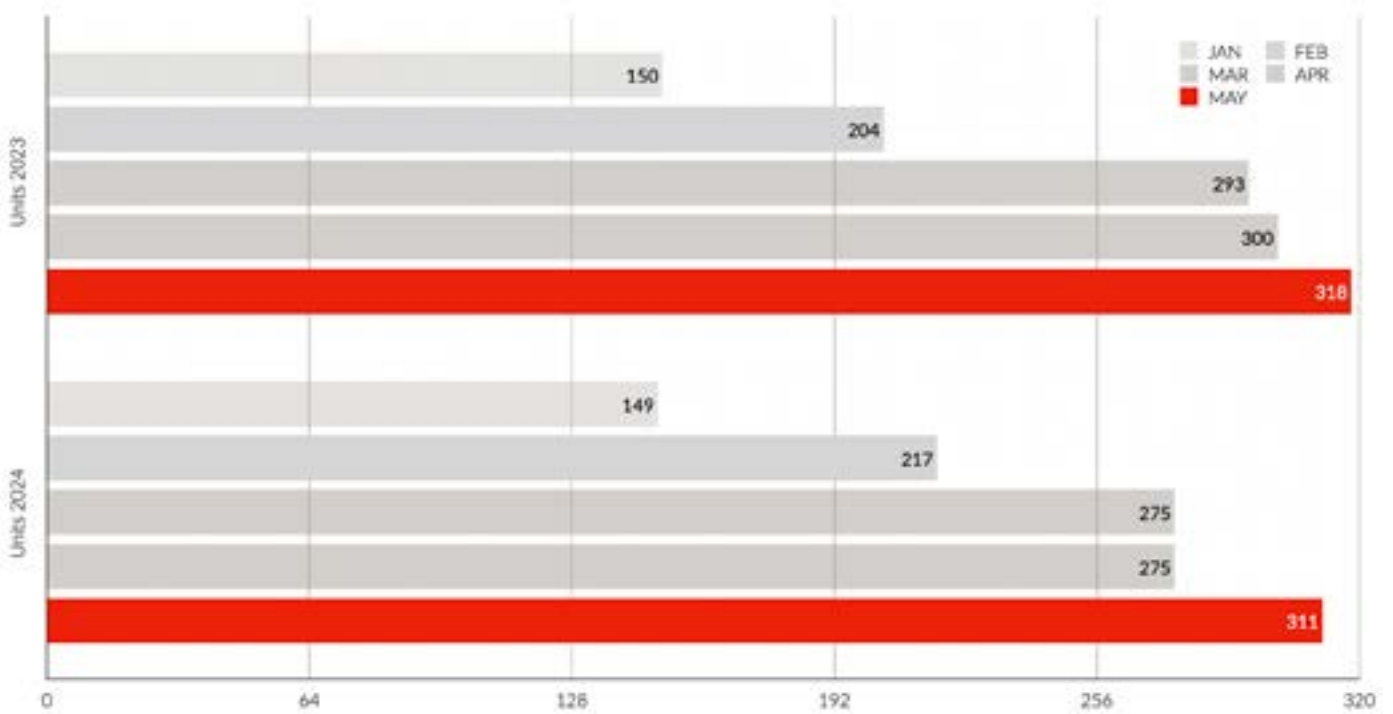


Yearly Totals 2023 vs. 2024

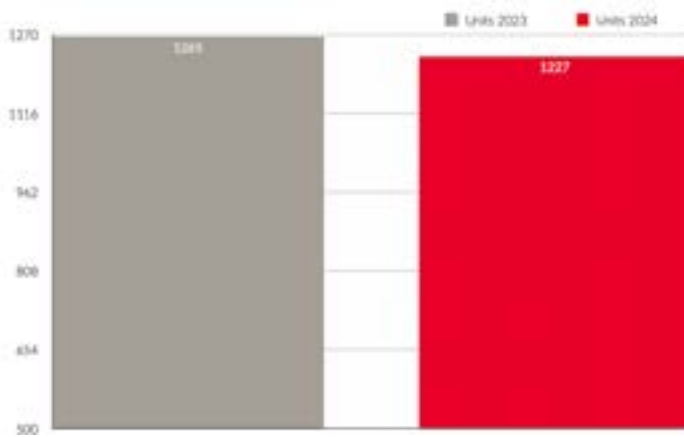


Month vs. Month 2023 vs. 2024

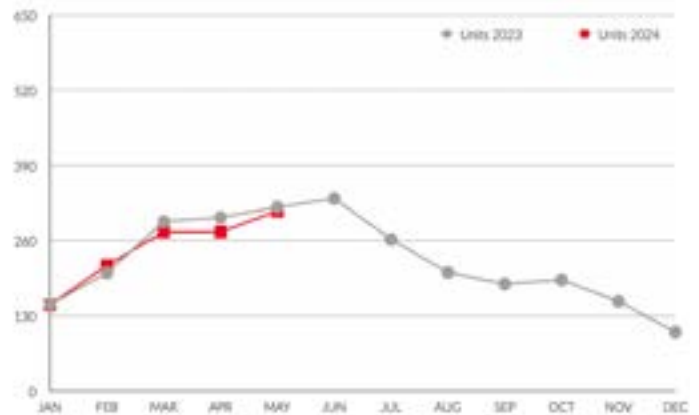
UNIT SALES



Monthly Comparison 2023 vs. 2024

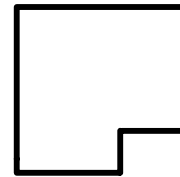

















Yearly Totals 2023 vs. 2024



Month vs. Month 2023 vs. 2024

SALES BY TYPE



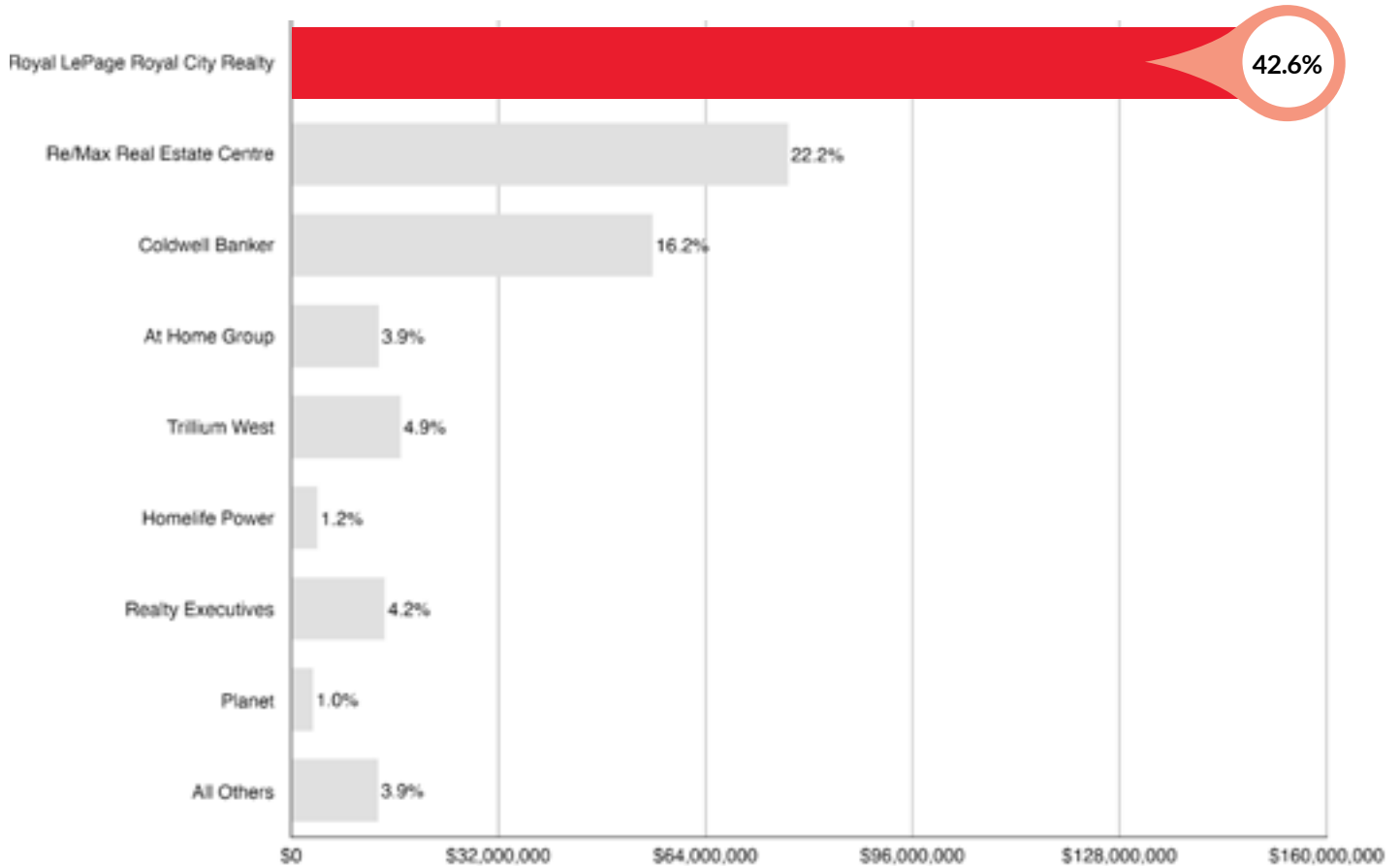
	FREEHOLD	CONDOMINIUM	VACANT LAND
YTD Sales Volume	 \$804,477,354 -3.93%	 \$208,475,395 -5.85%	 \$16,899,500 +7.64%
YTD Unit Sales	 873 -2.75%	 340 -7.65%	 17 -26.09%
YTD Average Sale Price	 \$921,509 -1.22%	 \$613,163 +1.95%	 \$1,070,000.00 +45.63%
May Sales Volume	 \$203,623,984 -10.03%	 \$43,954,527 -5.86%	 \$6,185,000 +155%
May Unit Sales	 221 -2.64%	 69 -8%	 4 +33.33%

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

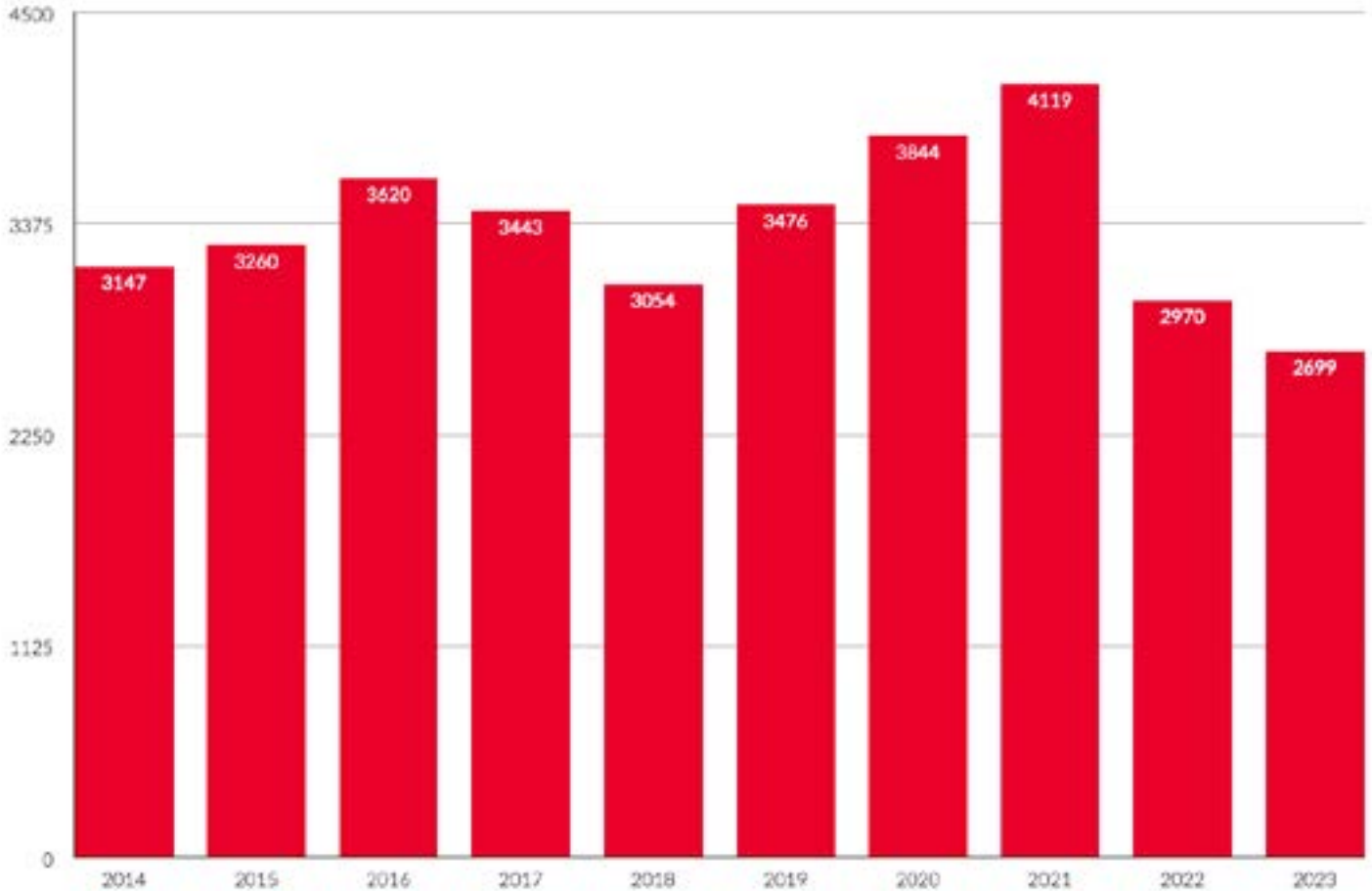


Market Share by Dollar Volume

Listing Selling Ends Combined for Guelph Based Companies
May 2024



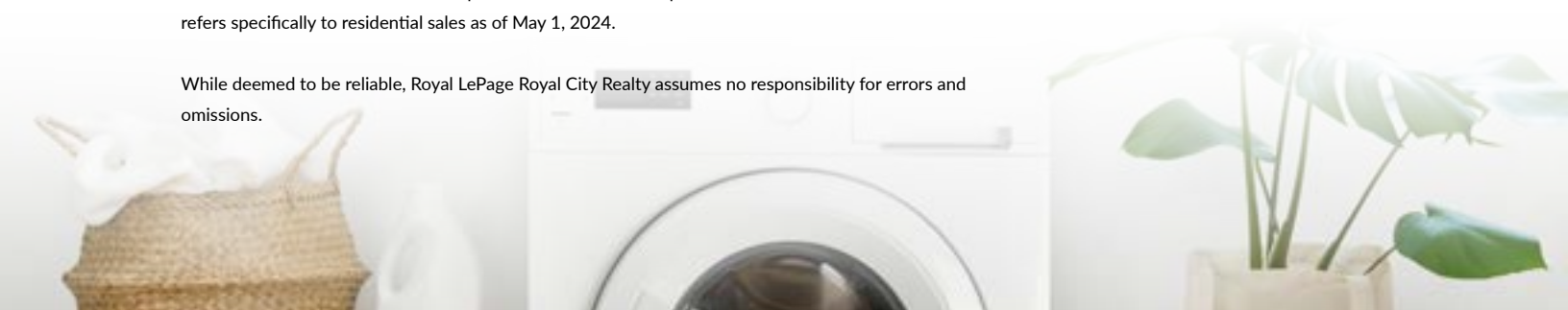
10 YEAR MARKET ANALYSIS



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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