



2024 FEBRUARY

WATERLOO

Real Estate Market Report



ROYAL CITY REALTY
BROKERAGE

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OVERVIEW

BALANCED MARKET

The Waterloo region real estate market continues the year as a balanced market due to a jump in both unit sales and new listings, though the unit sales are still not keeping up with the inventory. Both average and median sale prices have barely moved from where they were this time last year, which can be seen when looking at the similarities between the growth in unit sales and sales volume this month.



February year-over-year sales volume of \$367,102,490

Up 9.2% from 2023's \$336,171,741 with unit sales of 486 up 9.95% from last February's 442. New listings of 795 are up 18.13% from a year ago, with the sales/listing ratio of 61.13% down 4.54%.



Year-to-date sales volume of \$650,199,326

Up 15.57% from 2023's \$562,621,447 with unit sales of 858 up 16.1% from 2023's 739. New listings of 1,511 are up 1,253% from a year ago, with the sales/listing ratio of 56.78% down 2.19%.



Year-to-date average sale price of \$758,184

Down from \$761,514 one year ago with median sale price of \$724,625 up from \$727,950 one year ago. Average days-on-market of 28.5 is up 5.5 days from last year.

FEBRUARY NUMBERS

Median Sale Price

\$725,250

-0.77%

Average Sale Price

\$755,355

-0.69%

Sales Volume

\$367,102,490

+9.2%

Unit Sales

486

+9.95%

New Listings

795

+18.13%

Expired Listings

68

+17.24%

Unit Sales/Listings Ratio

61.13%

-4.54%

Year-over-year comparison

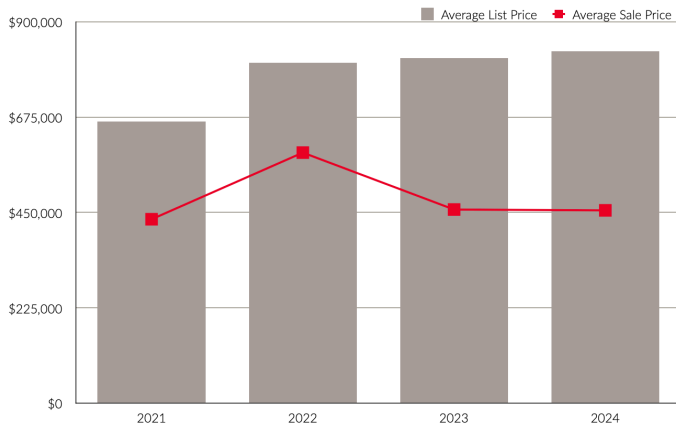
(February 2024 vs. February 2023)

THE MARKET IN DETAIL

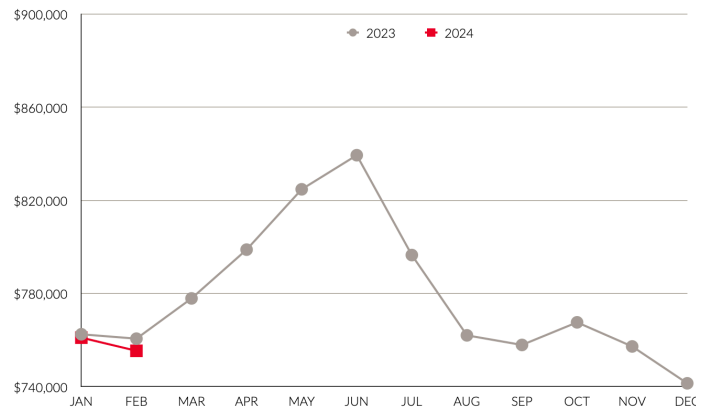
	2022	2023	2024	2023-2024
YTD Volume Sales	\$1,290,615,713	\$562,621,447	\$650,199,326	+15.57%
YTD Unit Sales	1,302	739	858	+16.1%
YTD New Listings	1,724	1,253	1,511	+20.59%
YTD Sales/Listings Ratio	75.52%	58.98%	56.78%	-2.19%
YTD Expired Listings	18	147	173	+17.69%
Monthly Volume Sales	\$803,820,592	\$336,171,741	\$367,102,490	+9.2%
Monthly Unit Sales	794	442	486	+9.95%
Monthly New Listings	1061	673	795	+18.13%
Monthly Sales/Listings Ratio	74.84%	65.68%	61.13%	-4.54%
Monthly Expired Listings	11	58	68	+17.24%
YTD Sales: \$0-\$199K	0	1	2	+100%
YTD Sales: \$200k-349K	7	9	17	+88.89%
YTD Sales: \$350K-\$549K	90	148	167	+12.84%
YTD Sales: \$550K-\$749K	204	244	294	+20.49%
YTD Sales: \$750K-\$999K	498	244	257	+5.33%
YTD Sales: \$1M+	503	93	121	+30.11%
YTD Average Days-On-Market	8.50	23.00	28.50	+23.91%
YTD Average Sale Price	\$985,314	\$761,514	\$758,184	-0.44%
YTD Median Sale Price	\$932,500	\$727,950	\$724,625	-0.46%

Waterloo MLS Sales and Listing Summary
2022 vs. 2023 vs. 2024

AVERAGE SALE PRICE

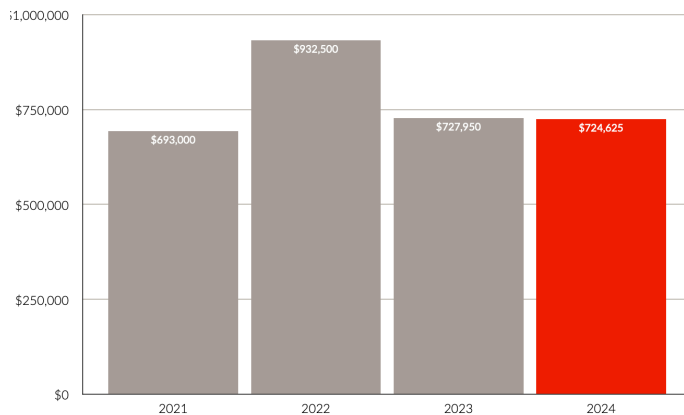


Year-Over-Year

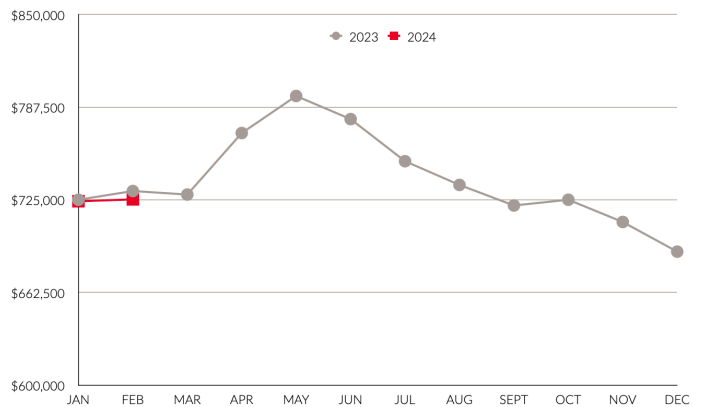


Month-Over-Month 2023 vs. 2024

MEDIAN SALE PRICE



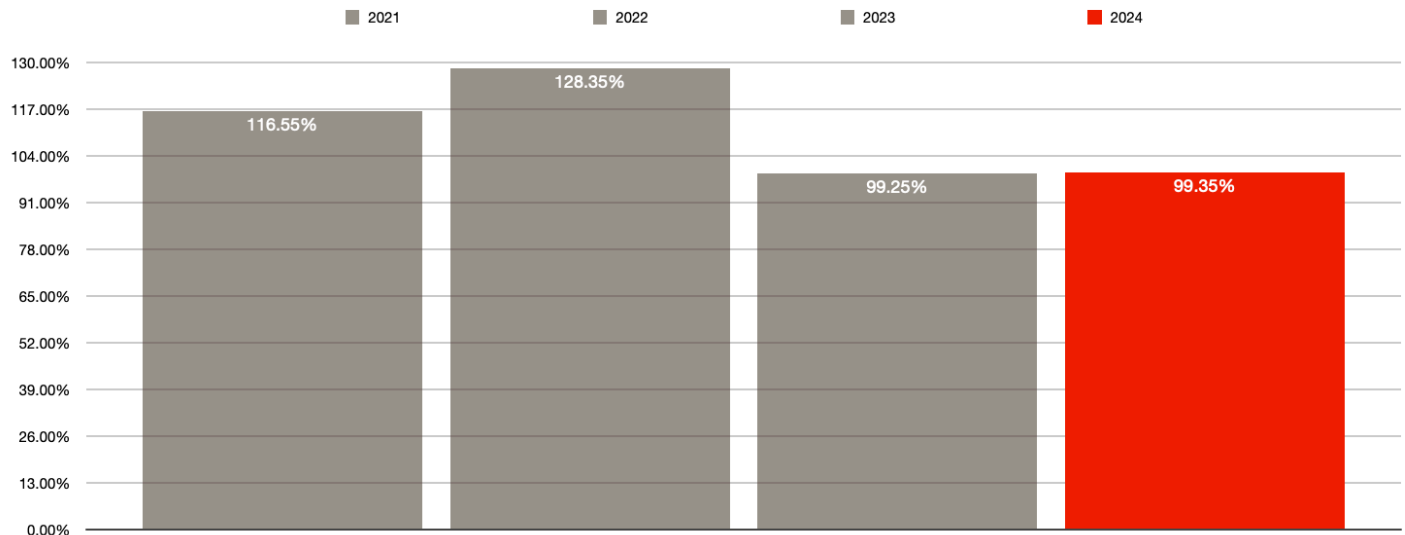
Year-Over-Year



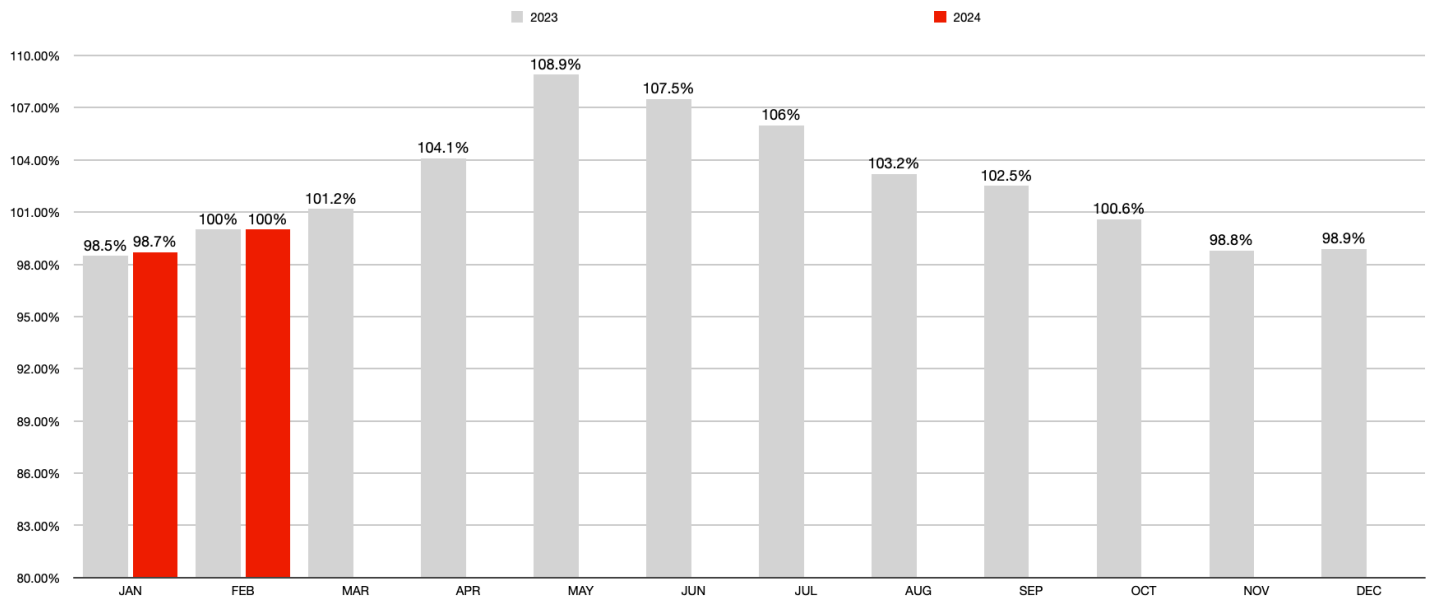
Month-Over-Month 2023 vs. 2024

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

SALE PRICE VS. LIST PRICE RATIO

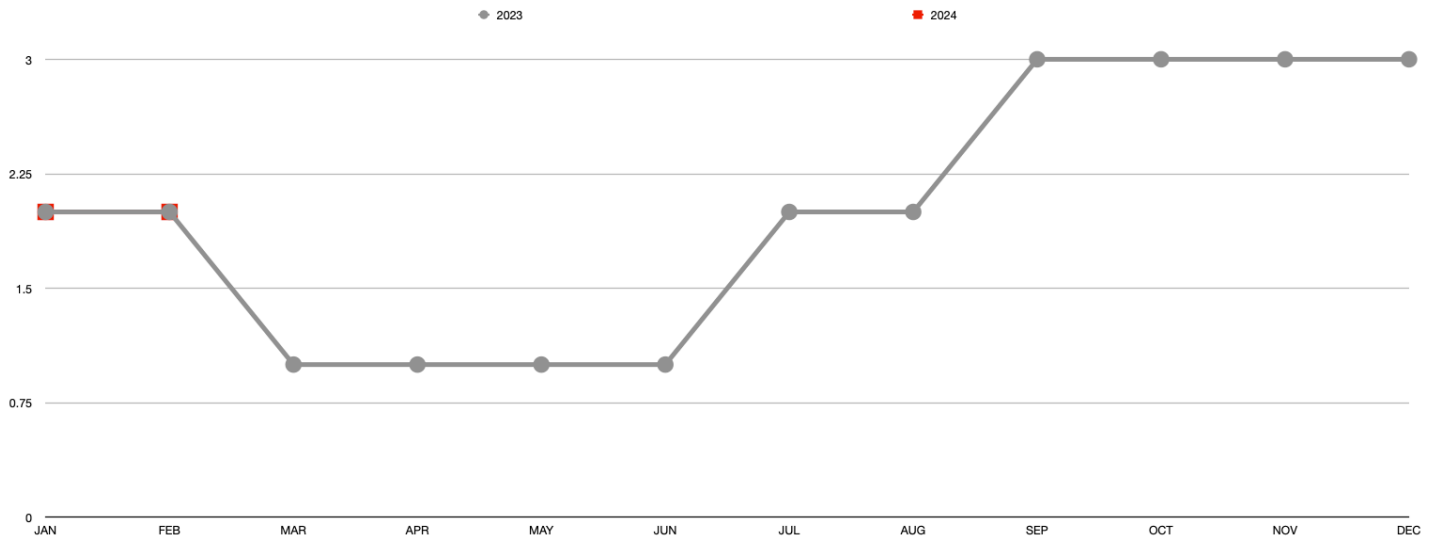


Year-Over-Year

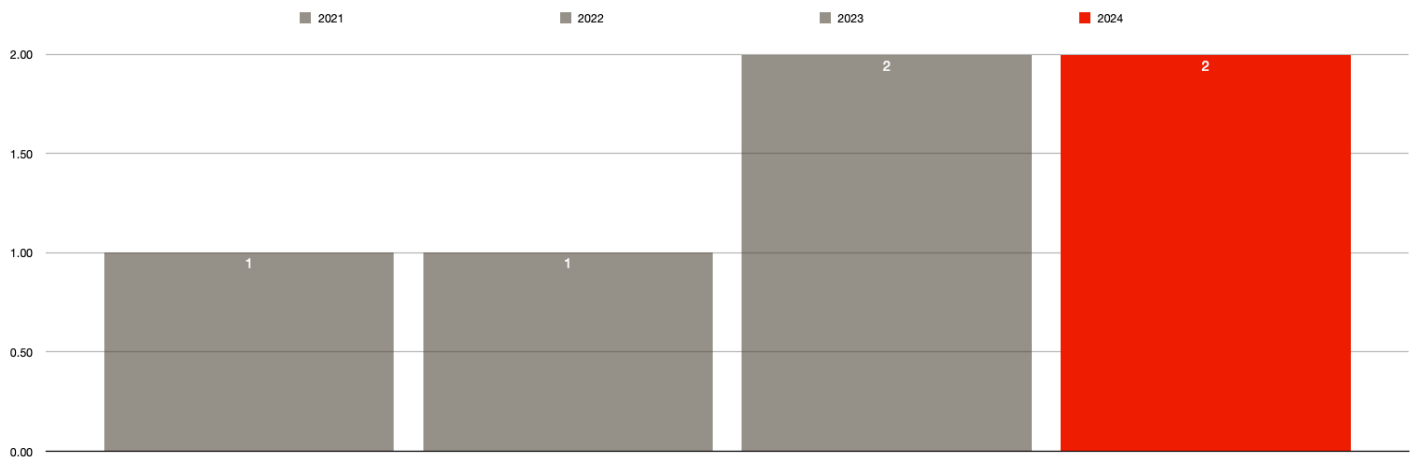


Month-Over-Month 2023 vs. 2024

MONTHS OF INVENTORY

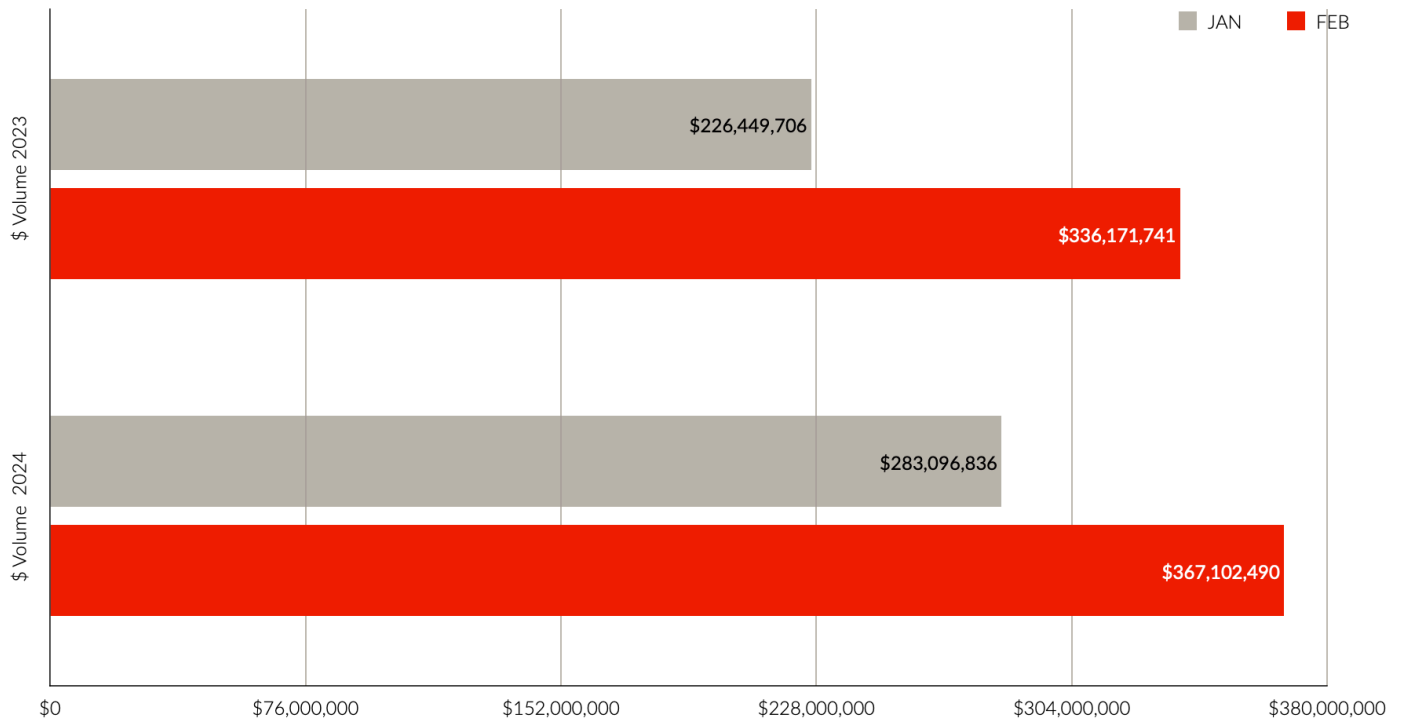


Month-Over-Month 2023 vs. 2024

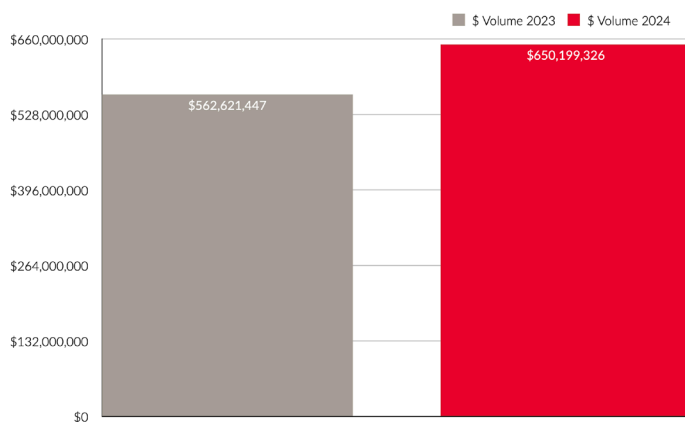


Year-Over-Year

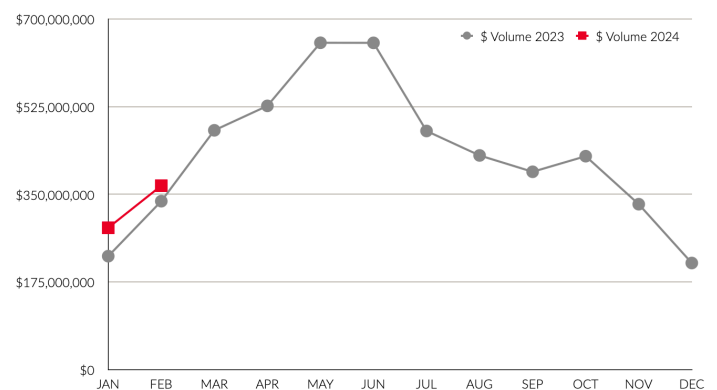
DOLLAR VOLUME SALES



Monthly Comparison 2023 vs. 2024

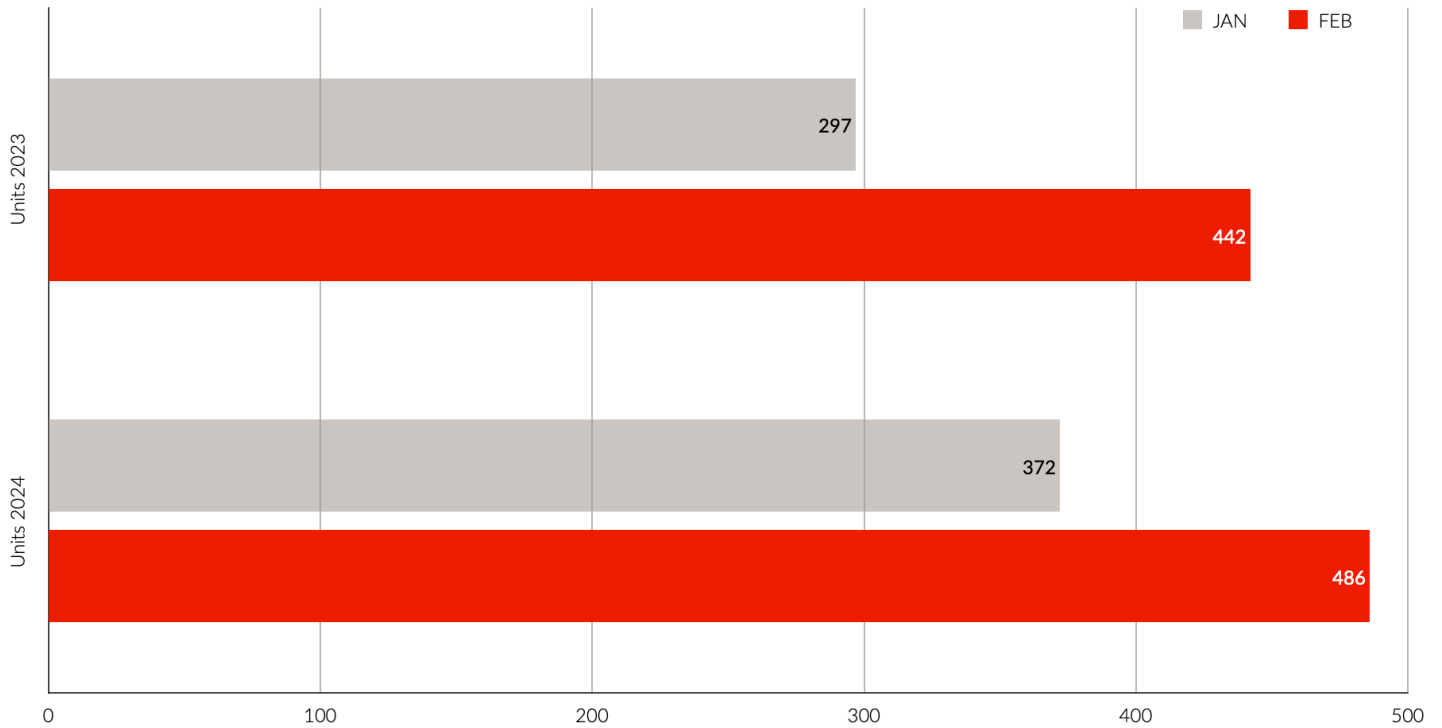


Yearly Totals 2023 vs. 2024

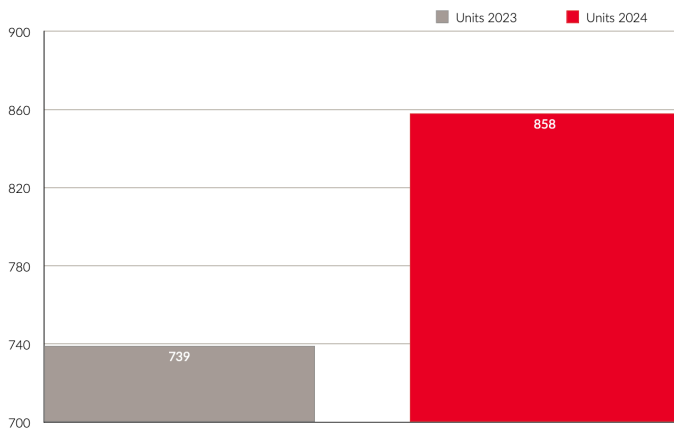


Month vs. Month 2023 vs. 2024

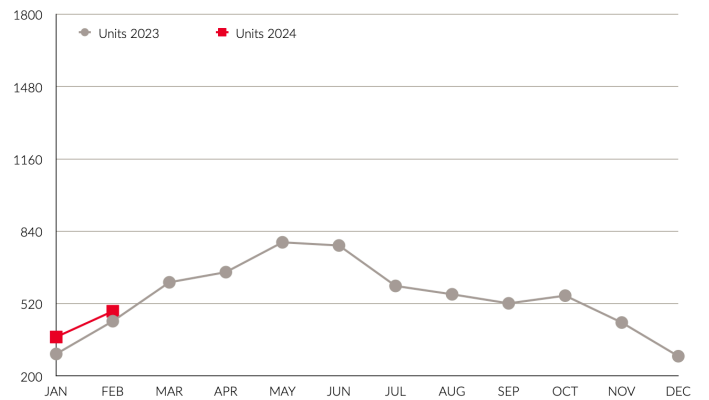
UNIT SALES



Monthly Comparison 2023 vs. 2024

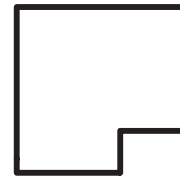

















Yearly Totals 2023 vs. 2024



Month vs. Month 2023 vs. 2024

SALES BY TYPE



	FREEHOLD	CONDOMINIUM	VACANT LAND
YTD Sales Volume	 \$521,185,311 +17.93%	 \$128,064,334 +19.75%	 \$3,679,800 +14.56%
YTD Unit Sales	 609 +16.89%	 246 +24.24%	 5 +25%
YTD Average Sale Price	 \$855,805 +0.89%	 \$520,587 -3.61%	 \$735,960.00 -8.35%
February Sales Volume	 \$291,581,961 +12.26%	 \$75,627,929 +14.82%	 \$3,679,800 +93.47%
February Unit Sales	 341 +11.07%	 145 +20.83%	 5 +150%

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 (2023 vs. 2022)

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

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