



2025 SEPTEMBER WATERLOO

Real Estate Market Report



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Disclaimer:

Please note that we have recently transitioned to a new board and reporting system. While we strive to ensure that the information provided in this market report is as accurate and up-to-date as possible, there may be occasional discrepancies or errors in the data.

OVERVIEW

BALANCED MARKET

The [Waterloo Region](#) real estate market held balanced conditions this September, with softer pricing countered by steady sales activity. The median sale price declined 4.11% year-over-year to \$700,000, while the average slipped 4.71% to \$752,424. Sales volume fell 8.03% to \$375.46 million, as unit sales eased 3.48% to 499 transactions. Inventory expanded, with new listings up 12.23% to 1,468, while expired listings rose 10.5% to 221. With a sales-to-listings ratio of 33.99%—down 5.53% from last year—the market continues to reflect balanced conditions, offering opportunities for both buyers and sellers this fall.



September year-over-year sales volume of \$375,459,413

Down -8.03% from 2024's \$408,229,767 with unit sales of 499 down -3.48% from last September's 517. New listings of 1,468 are up +12.23% from a year ago, with the sales/listing ratio of 33.99% down -5.53%.



Year-to-date sales volume of \$3,677,636,142

Down -10.29% from 2024's \$4,099,644,645 with unit sales of 4819 down -7.33% from 2024's 5200. New listings of 11,459 are up +7.23% from a year ago, with the sales/listing ratio of 42.05% down -6.61%.



Year-to-date average sale price of \$762,203

Down from \$785,432 from last year, with median sale price of \$720,000 down from \$740,000 one year ago. Average days-on-market of 28 is up 5 days from last year.

SEPTEMBER NUMBERS

Median Sale Price

\$700,000

-4.11%

Average Sale Price

\$752,424

-4.71%

Sales Volume

\$375,459,413

-8.03%

Unit Sales

499

-3.48%

New Listings

1,468

+3.95%

Expired Listings

221

+10.5%

Unit Sales/Listings Ratio

33.99%

-5.53%

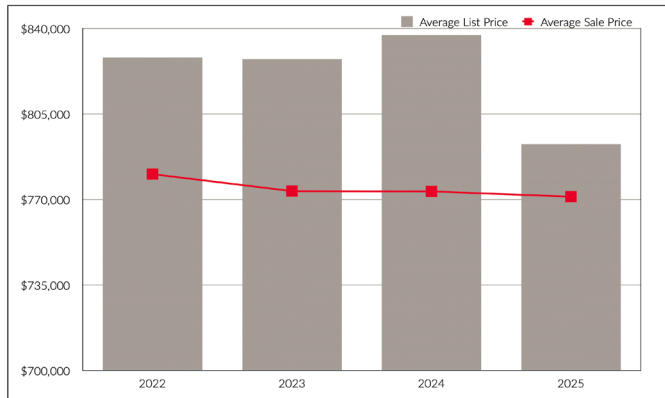
*Year-over-year comparison
(September 2025 vs. September 2024)*

THE MARKET IN DETAIL

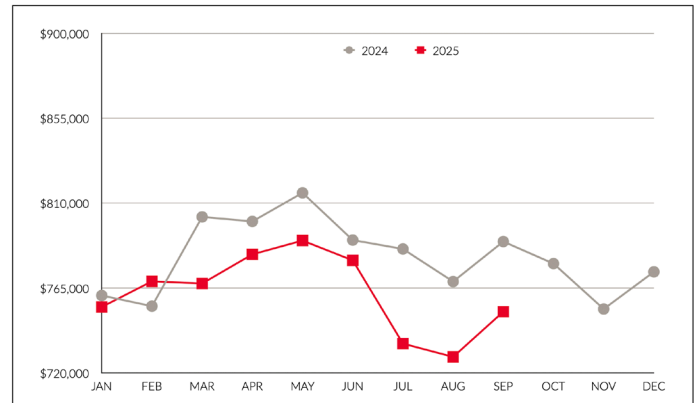
	2023	2024	2025	2024-2025
YTD Volume Sales	\$4,169,835,814	\$4,099,644,645	\$3,677,636,142	-10.29%
YTD Unit Sales	5,260	5,200	4,819	-7.33%
YTD New Listings	9,157	10,686	11,459	+7.23%
YTD Sales/Listings Ratio	57.44%	48.66%	42.05%	-6.61%
YTD Expired Listings	580	1,029	1,440	+39.94%
Monthly Volume Sales	\$394,854,226	\$408,229,767	\$375,459,413	-8.03%
Monthly Unit Sales	521	517	499	-3.48%
Monthly New Listings	1393	1308	1,468	+12.23%
Monthly Sales/Listings Ratio	37.40%	39.53%	33.99%	-5.53%
Monthly Expired Listings	105	200	221	+10.5%
YTD Sales: \$0-\$199K	13	8	13	+62.5%
YTD Sales: \$200k-349K	40	62	141	+127.42%
YTD Sales: \$350K-\$549K	882	848	806	-4.95%
YTD Sales: \$550K-\$749K	1,647	1,730	1,777	+2.72%
YTD Sales: \$750K-\$999K	1,844	1,757	1,370	-22.03%
YTD Sales: \$1M-\$2M	799	778	676	-13.11%
YTD Sales: \$2M+	43	44	38	-13.64%
YTD Average Days-On-Market	18.22	22.56	28.33	+25.62%
YTD Average Sale Price	\$786,686	\$785,432	\$762,203	-2.96%
YTD Median Sale Price	\$735,000	\$740,000	\$720,000	-2.7%

Waterloo MLS Sales and Listing Summary
2023 vs. 2024 vs. 2025

AVERAGE SALE PRICE

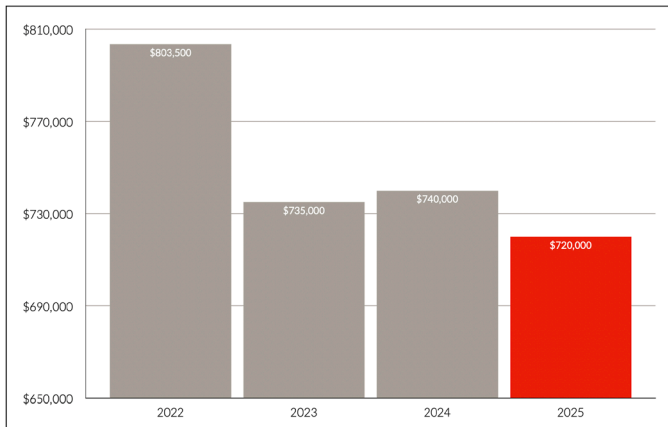


Year-Over-Year

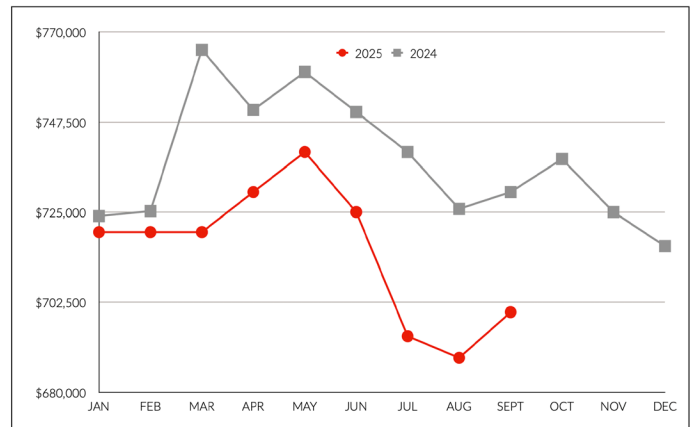


Month-Over-Month 2024 vs. 2025

MEDIAN SALE PRICE



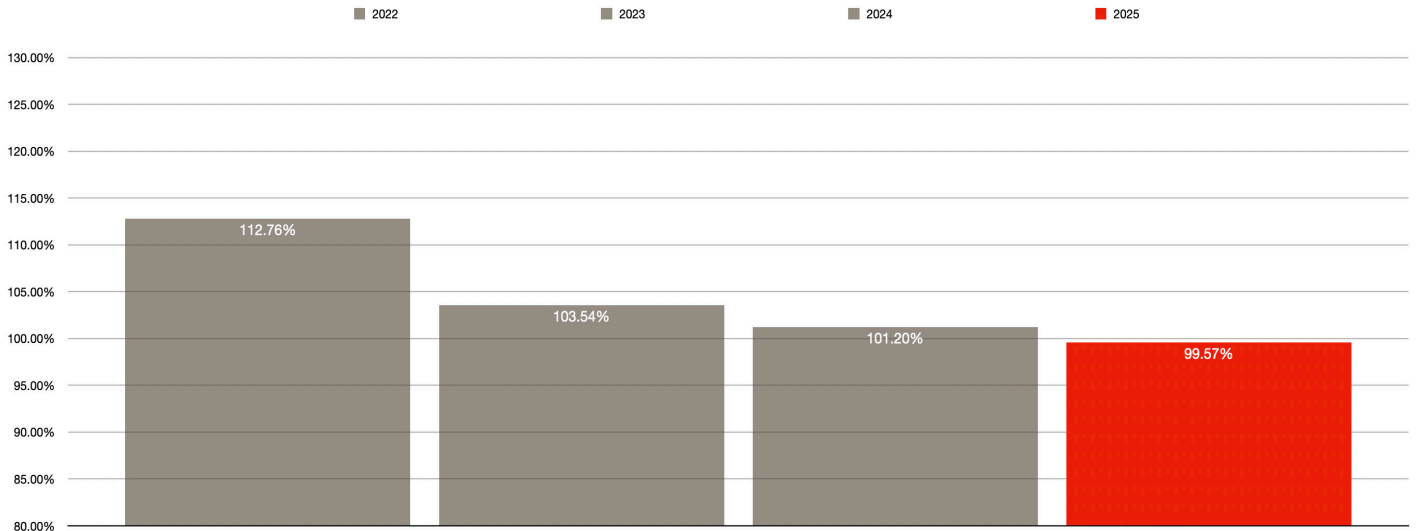
Year-Over-Year



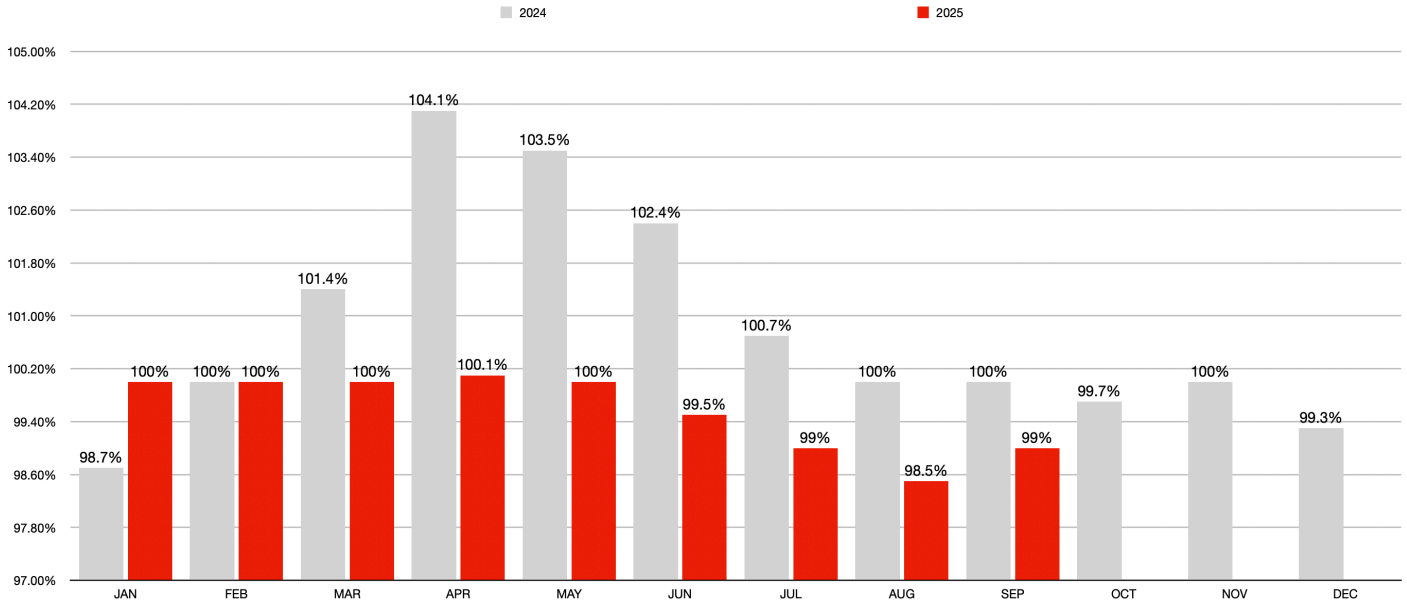
Month-Over-Month 2024 vs. 2025

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

SALE PRICE VS. LIST PRICE RATIO

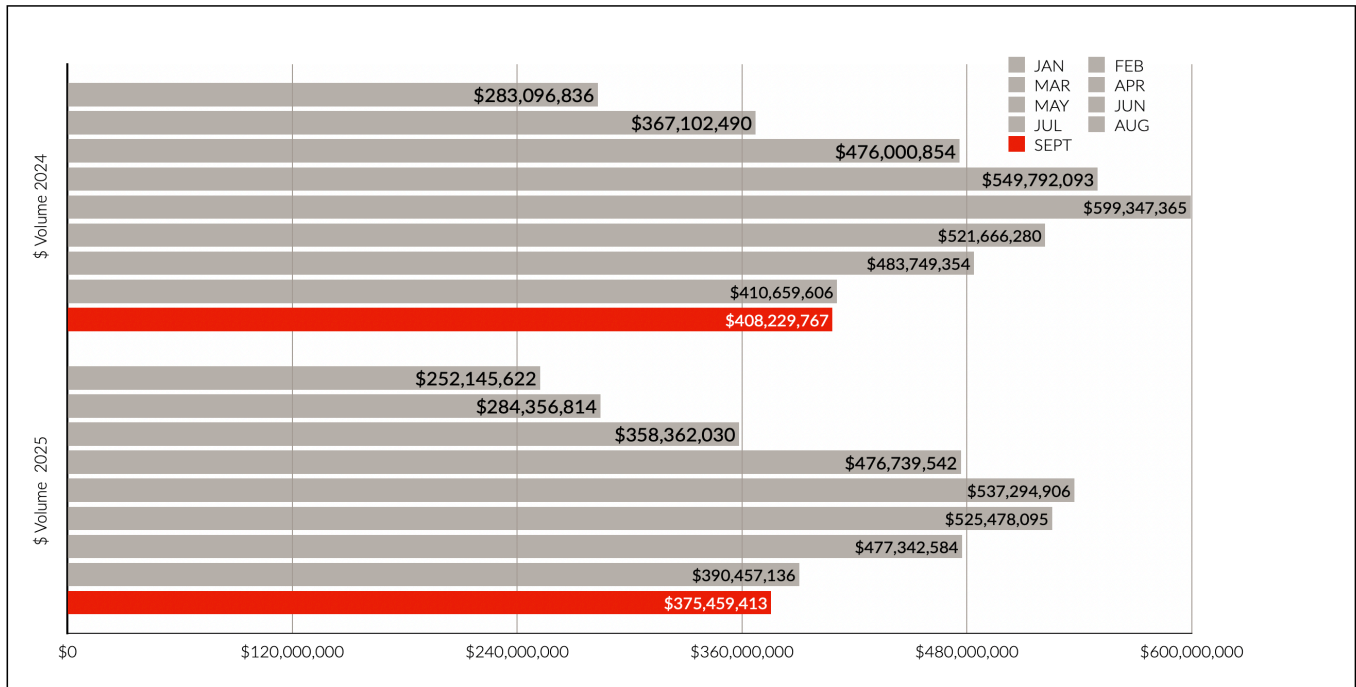


Year-Over-Year

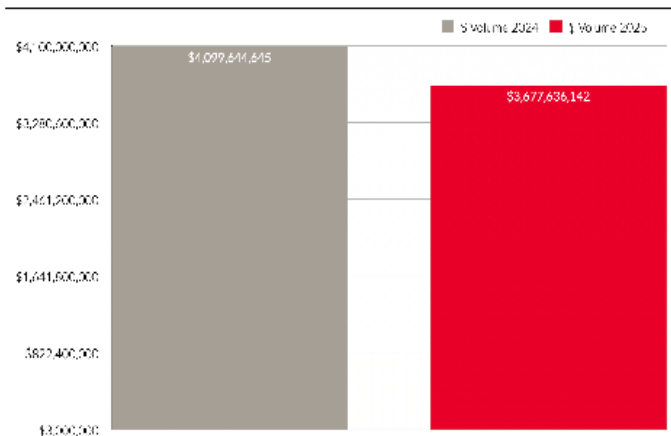


Month-Over-Month 2024 vs. 2025

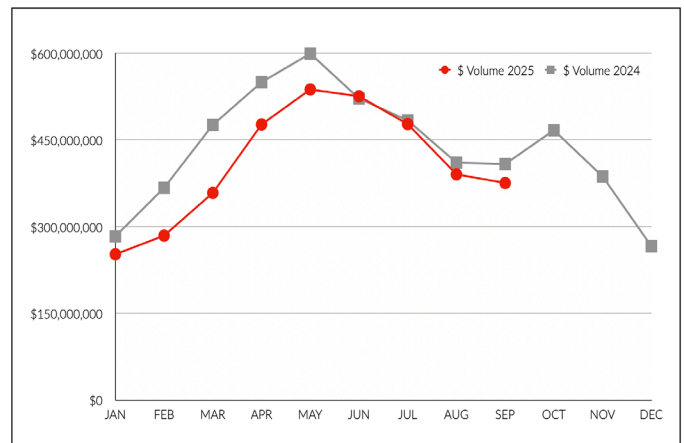
DOLLAR VOLUME SALES



Monthly Comparison 2024 vs. 2025

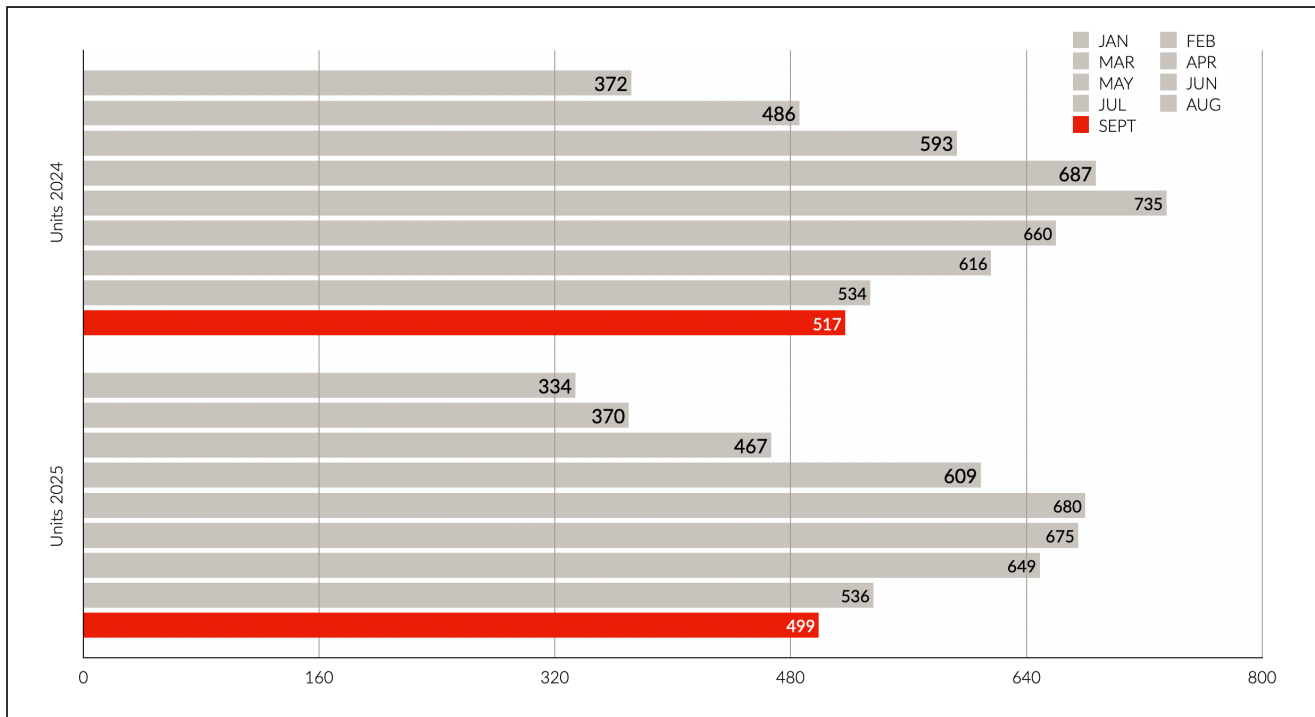


Yearly Totals 2024 vs. 2025

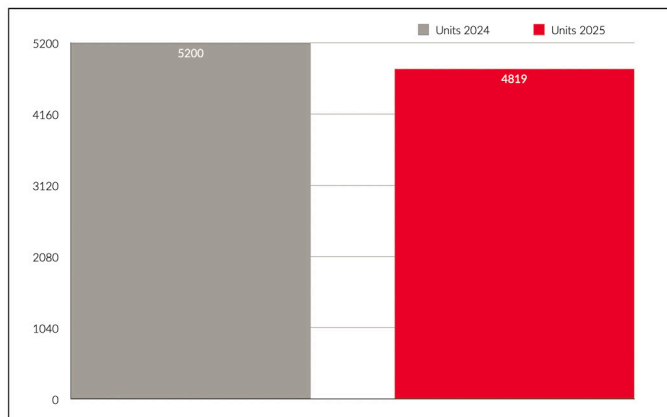


Month vs. Month 2024 vs. 2025

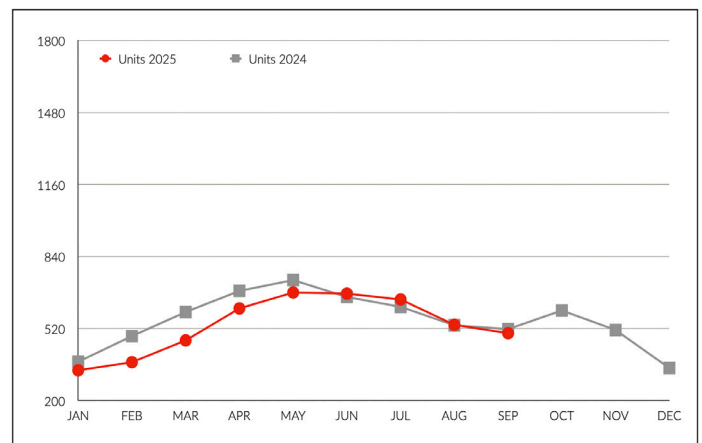
UNIT SALES



Monthly Comparison 2024 vs. 2025

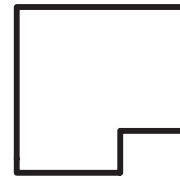

















Yearly Totals 2024 vs. 2025



Month vs. Month 2024 vs. 2025

SALES BY TYPE



	FREEHOLD	CONDOMINIUM	VACANT LAND
YTD Sales Volume	 \$3,090,395,346 -9.11%	 \$578,805,496 -16.09%	 \$27,588,890 -76.22%
YTD Unit Sales	 3664 -5.98%	 1132 -11.56%	 34 +30.77%
YTD Average Sale Price	 \$843,449 -1.6%	 \$511,312 -2.65%	 \$811,437.94 +150.73%
September Sales Volume	 \$322,922,333 -6.87%	 \$53,629,580 -11.1%	 \$3,086,390 -96.24%
September Unit Sales	 393 -1.26%	 106 -8.62%	 4 +300%

NOTE: All MLS® sales data in this report comes from the One Point Association Of REALTORS® and refers specifically to residential sales as of September 1, 2025.

Year-Over-Year Comparison (2025 vs. 2024)

While deemed to be reliable, Royal LePage Royal City Realty assumes no responsibility for errors and omissions.

*Data pulled included commercial lots in which one was suppressed, leading to a skewed number.

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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