



2024 SEPTEMBER

WELLINGTON COUNTY Real Estate Market Report



ROYAL CITY REALTY
BROKERAGE

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OVERVIEW

BUYER'S MARKET

The [Wellington County](#) real estate market shifted to a buyer's market in September. The median sale price has decreased by 3.37%, while the average sale price has also dipped by 2.45%, indicating a subtle shift in pricing dynamics. Despite these declines, sales volume has surged by 20.22%, with unit sales rising by 23.24%, enhancing the unit sales/listings ratio to 39.65%. New listings have experienced a slight decrease of 1.37%, contrasted by a significant increase in expired listings by 41.82%. This combination of trends suggests a competitive market where buyer activity remains robust, despite fluctuations in pricing.



September year-over-year sales volume of \$193,599,700

Up 20.22% from 2023's \$161,034,972 with unit sales of 228 up 23.24% from last September's 185. New listings of 575 are down 1.37% from a year ago, with the sales/listing ratio of 39.65% up 7.92%.



Year-to-date sales volume of \$1,848,827,492

Down 1.22% from 2023's \$1,871,726,823 with unit sales of 2,241 down 0.4% from 2023's 2,250. New listings of 4,588 are up 17.25% from a year ago, with the sales/listing ratio of 48.84% down 8.66%.



Year-to-date average sale price of \$822,949

Down from \$824,670 one year ago with median sale price of \$775,250 down from \$787,500 one year ago. Average days-on-market of 33.1 is up 5.55 days from last year.

SEPTEMBER NUMBERS

Median Sale Price

\$787,500

-3.37%

Average Sale Price

\$849,121

-2.45%

Sales Volume

\$193,599,700

+20.22%

Unit Sales

228

+23.24%

New Listings

575

-1.37%

Expired Listings

78

+41.82%

Unit Sales/Listings Ratio

39.65%

+7.92%

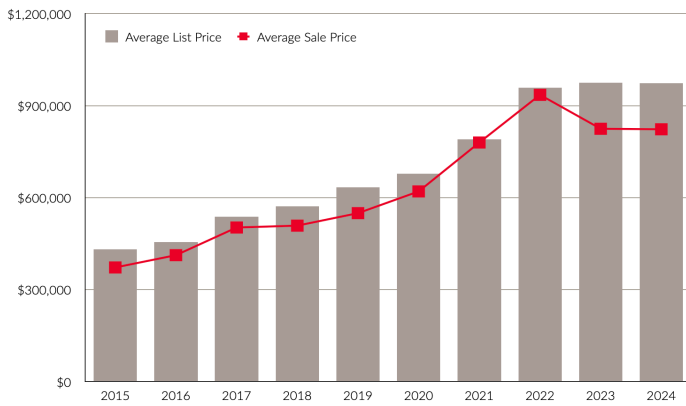
*Year-over-year comparison
(September 2024 vs. September 2023)*

THE MARKET IN DETAIL

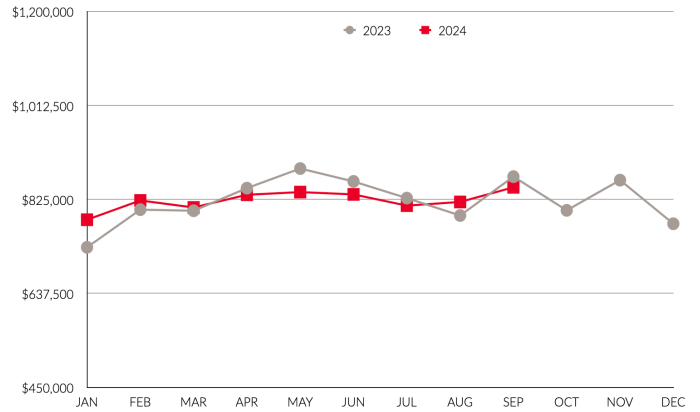
	2022	2023	2024	2023-2024
YTD Volume Sales	\$2,338,134,595	\$1,871,726,823	\$1,848,827,492	-1.22%
YTD Unit Sales	2,462	2,250	2,241	-0.4%
YTD New Listings	4,463	3,913	4,588	+17.25%
YTD Sales/Listings Ratio	55.16%	57.50%	48.84%	-8.66%
YTD Expired Listings	226	281	488	+73.67%
Monthly Volume Sales	\$191,547,736	\$161,034,972	\$193,599,700	+20.22%
Monthly Unit Sales	218	185	228	+23.24%
Monthly New Listings	441	583	575	-1.37%
Monthly Sales/Listings Ratio	49.43%	31.73%	39.65%	+7.92%
Monthly Expired Listings	62	55	78	+41.82%
YTD Sales: \$0-\$199K	34	35	25	-28.57%
YTD Sales: \$200k-349K	21	21	22	+4.76%
YTD Sales: \$350K-\$549K	191	325	311	-4.31%
YTD Sales: \$550K-\$749K	574	635	700	+10.24%
YTD Sales: \$750K-\$999K	826	764	720	-5.76%
YTD Sales: \$1M-\$2M	740	445	445	No Change
YTD Sales: \$2M+	76	33	29	-12.12%
YTD Average Days-On-Market	17.89	27.56	33.11	+20.16%
YTD Average Sale Price	\$935,288	\$824,670	\$822,949	-0.21%
YTD Median Sale Price	\$855,000	\$787,500	\$775,250	-1.56%

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

AVERAGE SALE PRICE

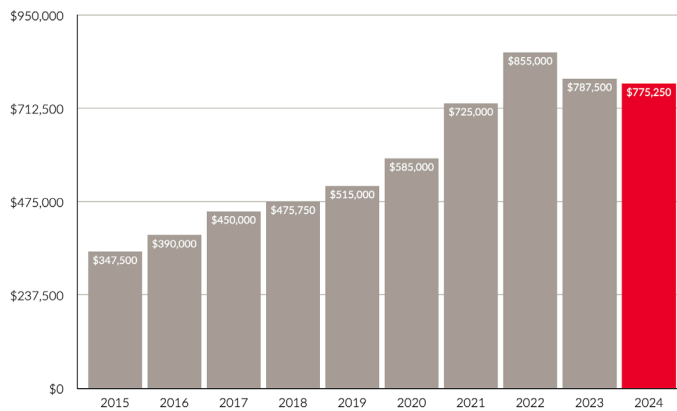


Year-Over-Year

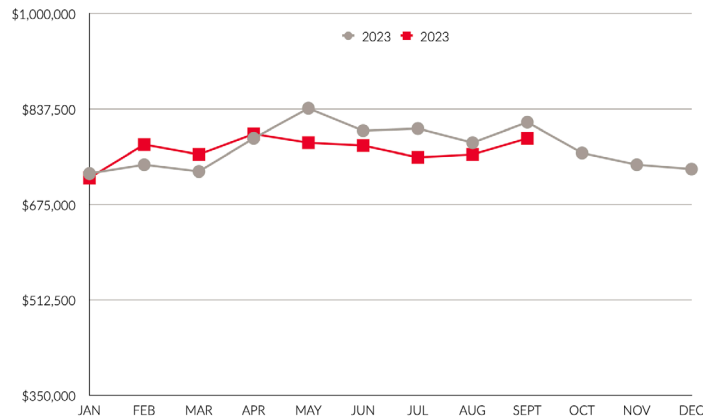


Month-Over-Month 2023 vs. 2024

MEDIAN SALE PRICE



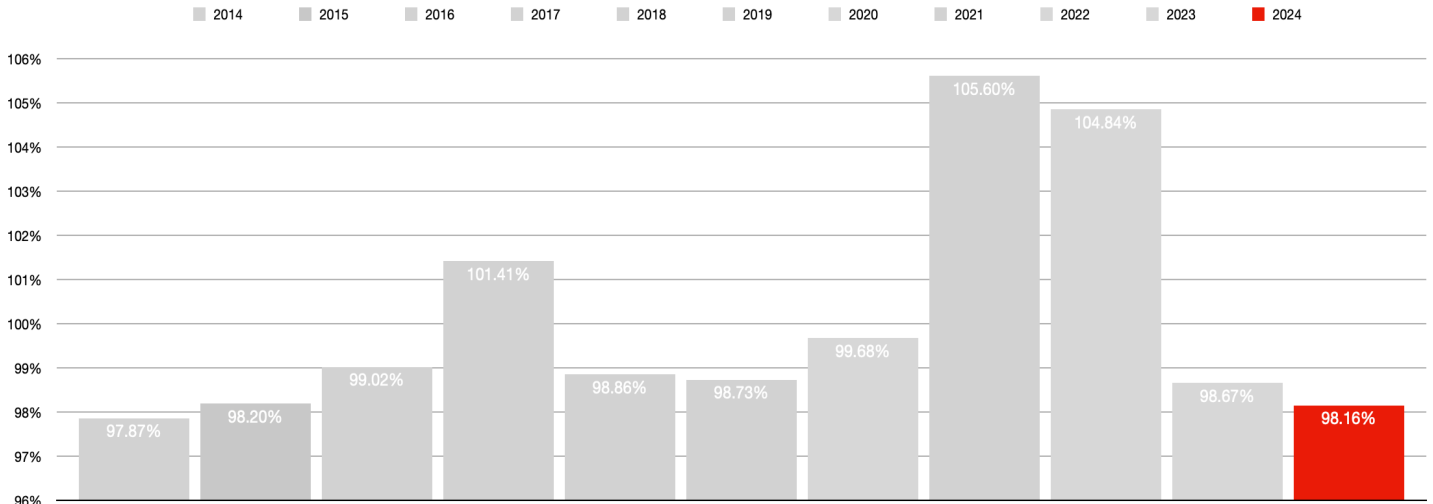
Year-Over-Year



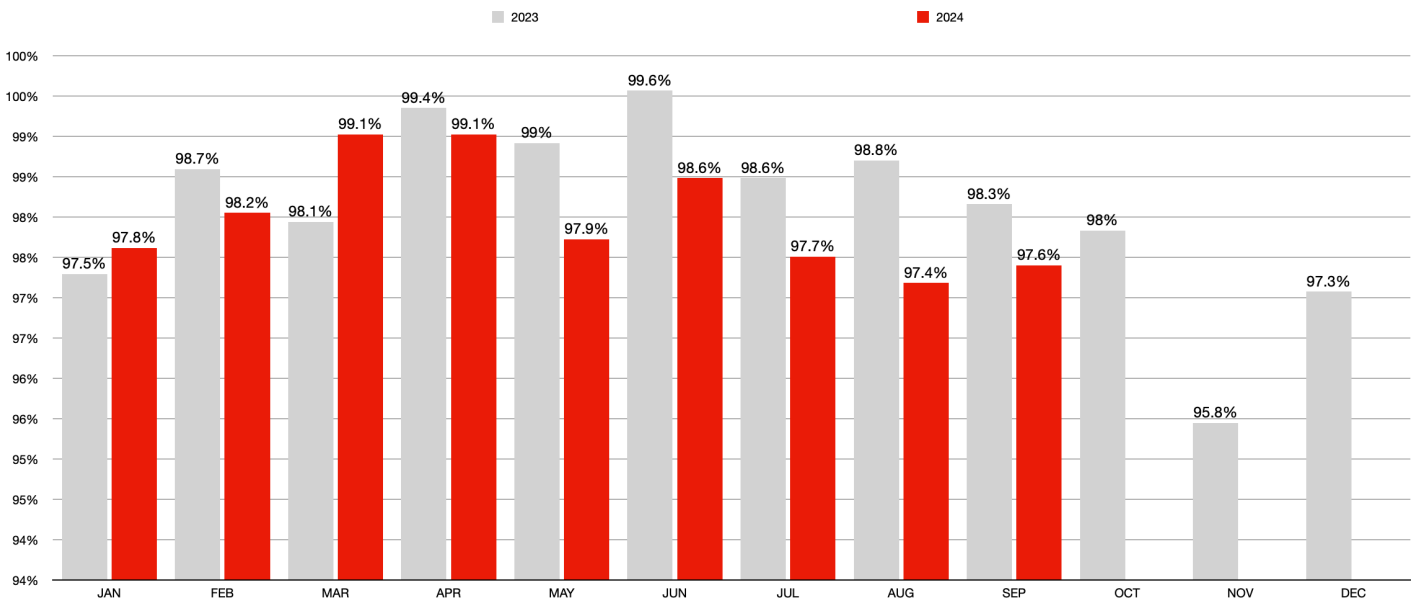
Month-Over-Month 2023 vs. 2024

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

SALE PRICE VS. LIST PRICE RATIO

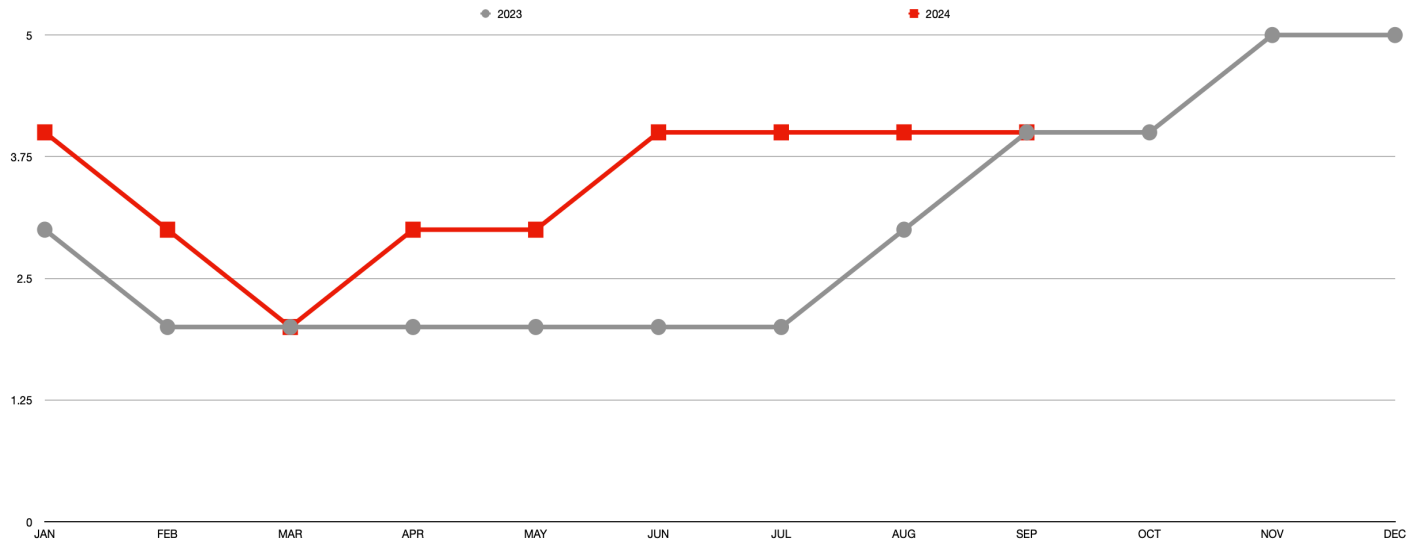


Year-Over-Year

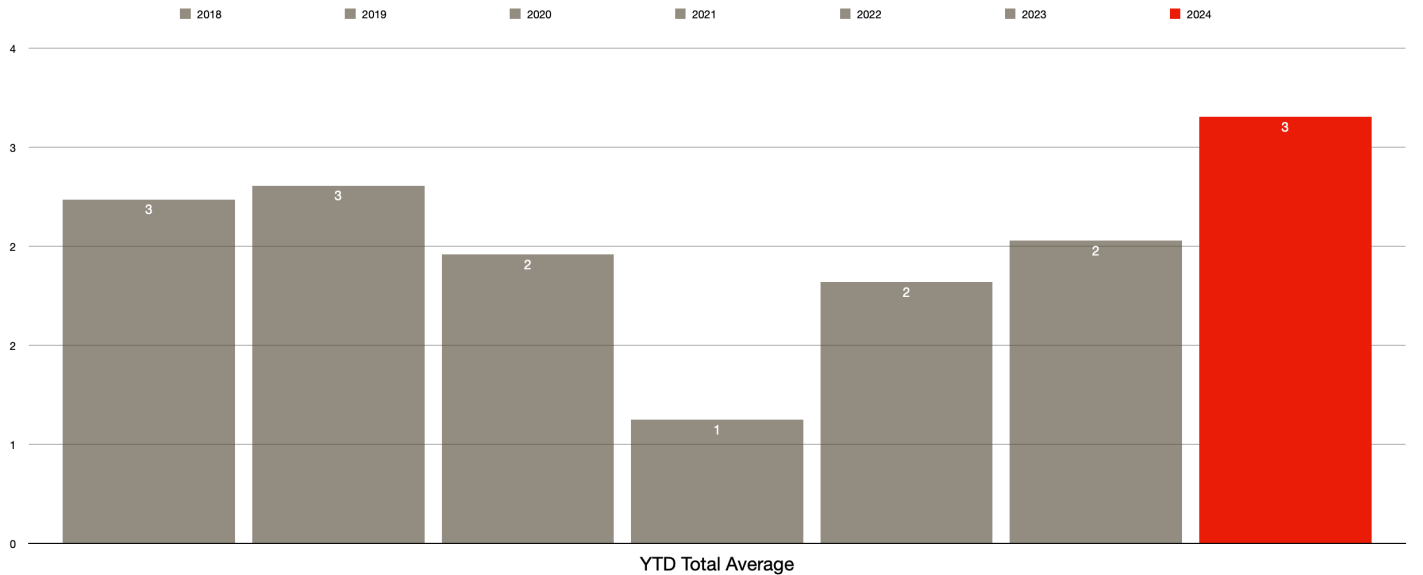


Month-Over-Month 2023 vs. 2024

MONTHS OF INVENTORY

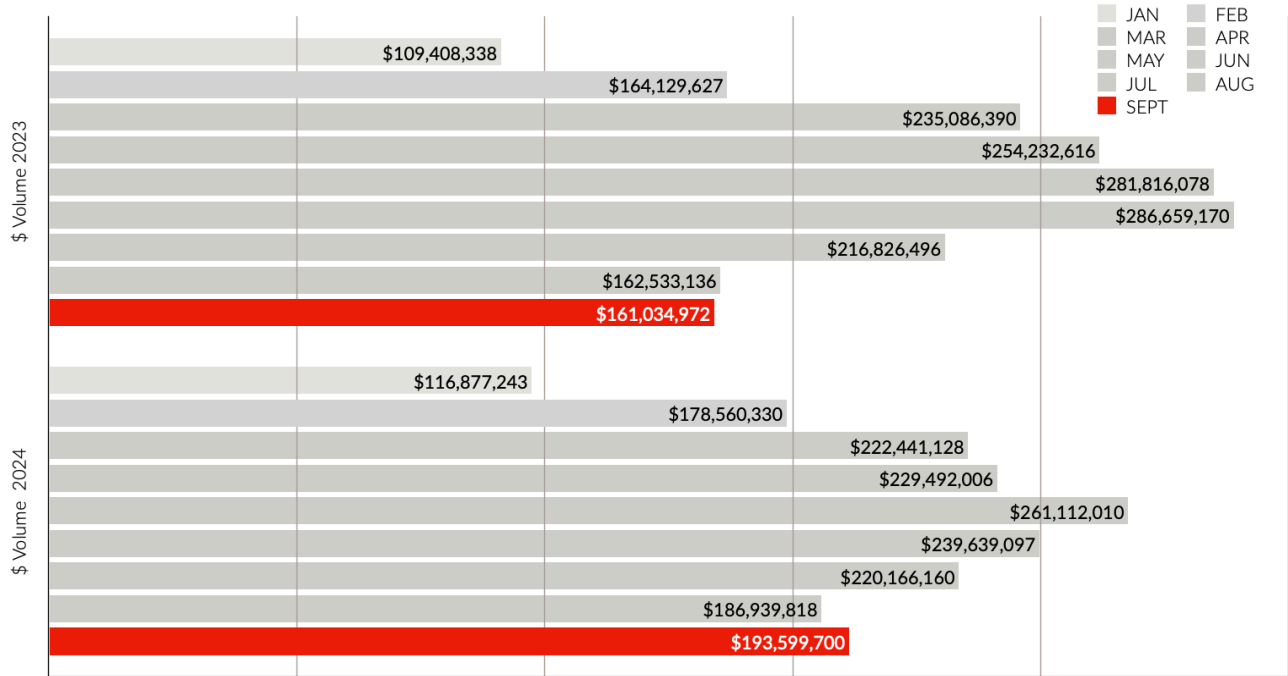


Month-Over-Month 2023 vs. 2024

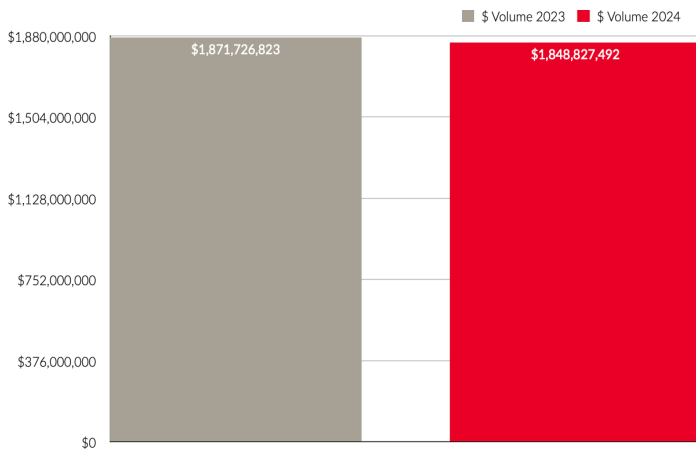


Year-Over-Year

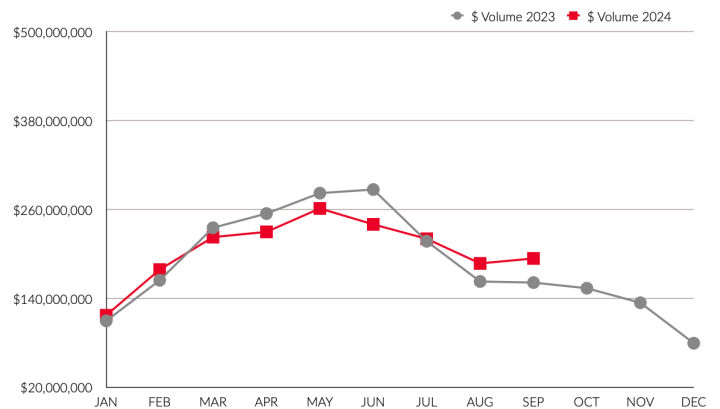
DOLLAR VOLUME SALES



Monthly Comparison 2023 vs. 2024

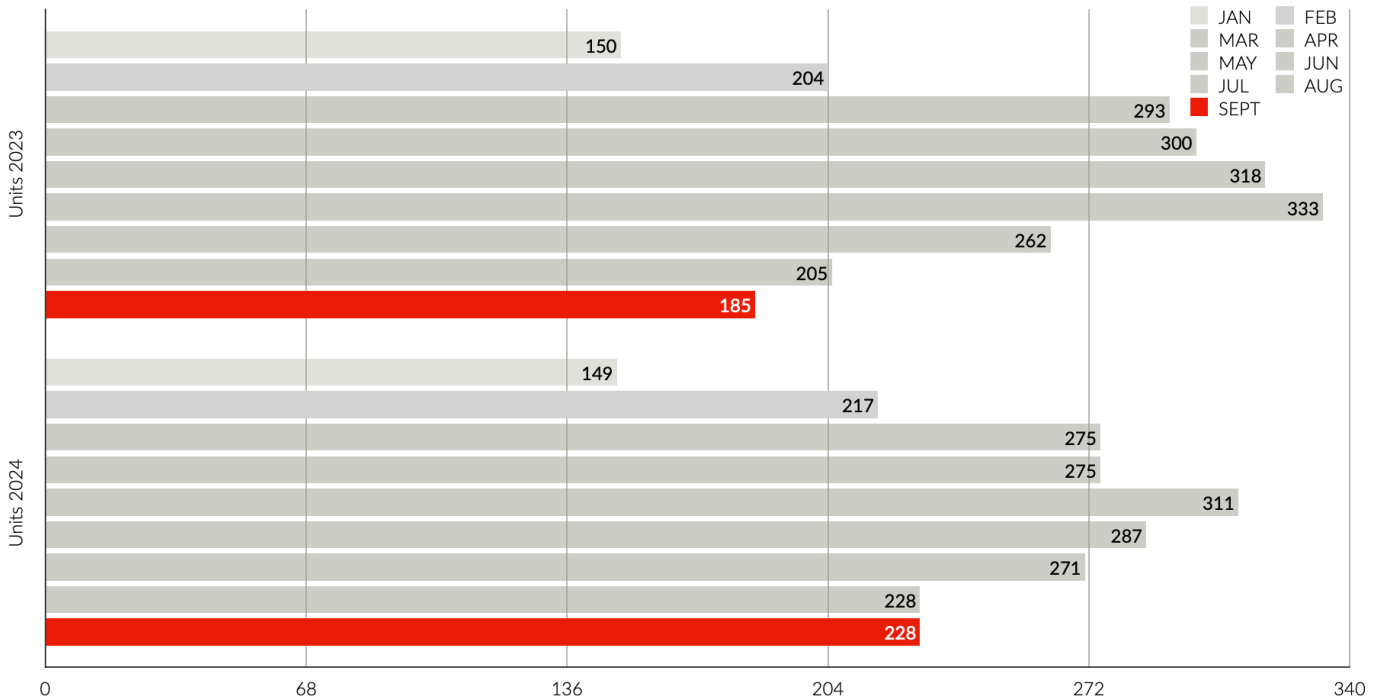


Yearly Totals 2023 vs. 2024

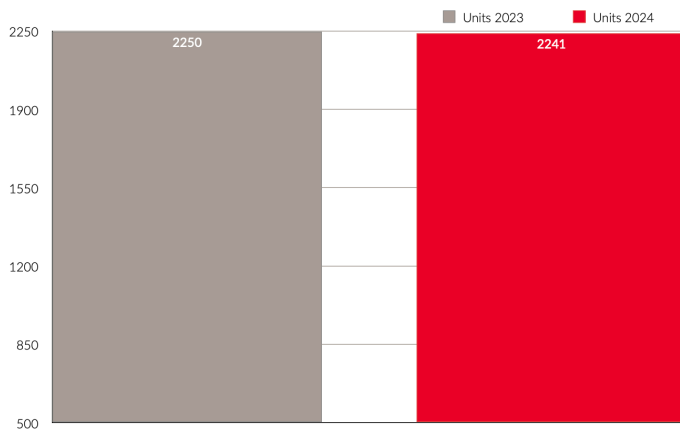


Month vs. Month 2023 vs. 2024

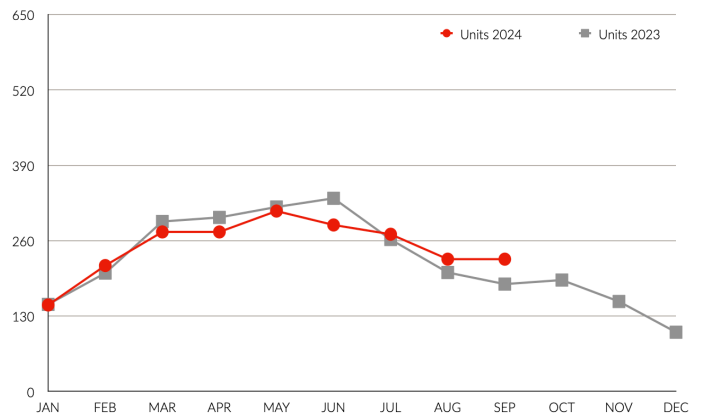
UNIT SALES



Monthly Comparison 2023 vs. 2024

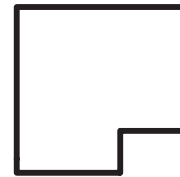


Yearly Totals 2023 vs. 2024



Month vs. Month 2023 vs. 2024

SALES BY TYPE



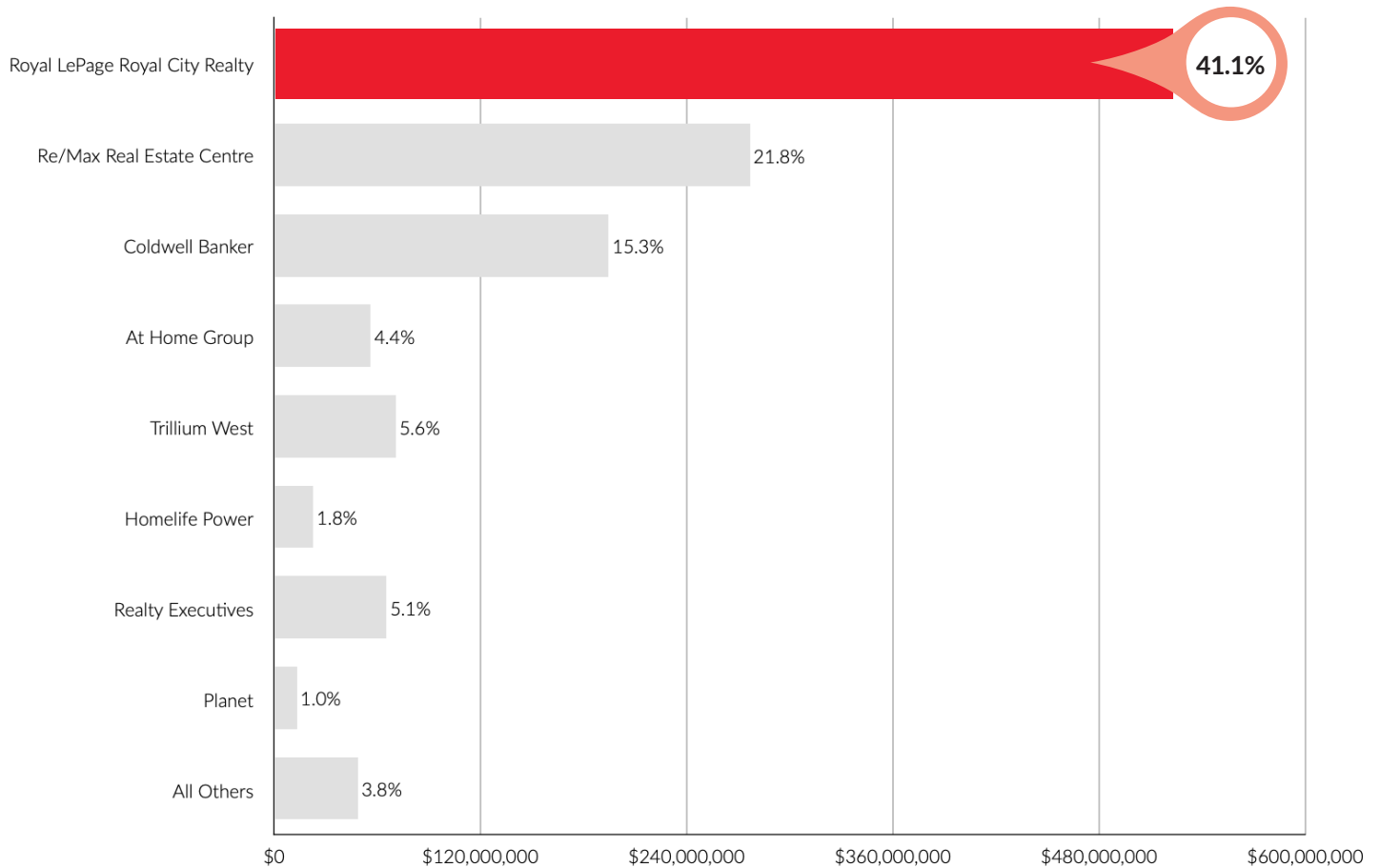
	FREEHOLD	CONDOMINIUM	VACANT LAND
YTD Sales Volume	 \$1,480,744,298 -2.75%	 \$339,544,425 +1.37%	 \$25,326,005 +26.36%
YTD Unit Sales	 1590 -0.94%	 552 -0.54%	 34 -10.53%
YTD Average Sale Price	 \$931,286 -1.82%	 \$615,117 +1.93%	 \$941,250.00 +41.23%
September Sales Volume	 \$156,647,100 +14.72%	 \$29,938,600 +44.94%	 \$6,697,500 +121.99%

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

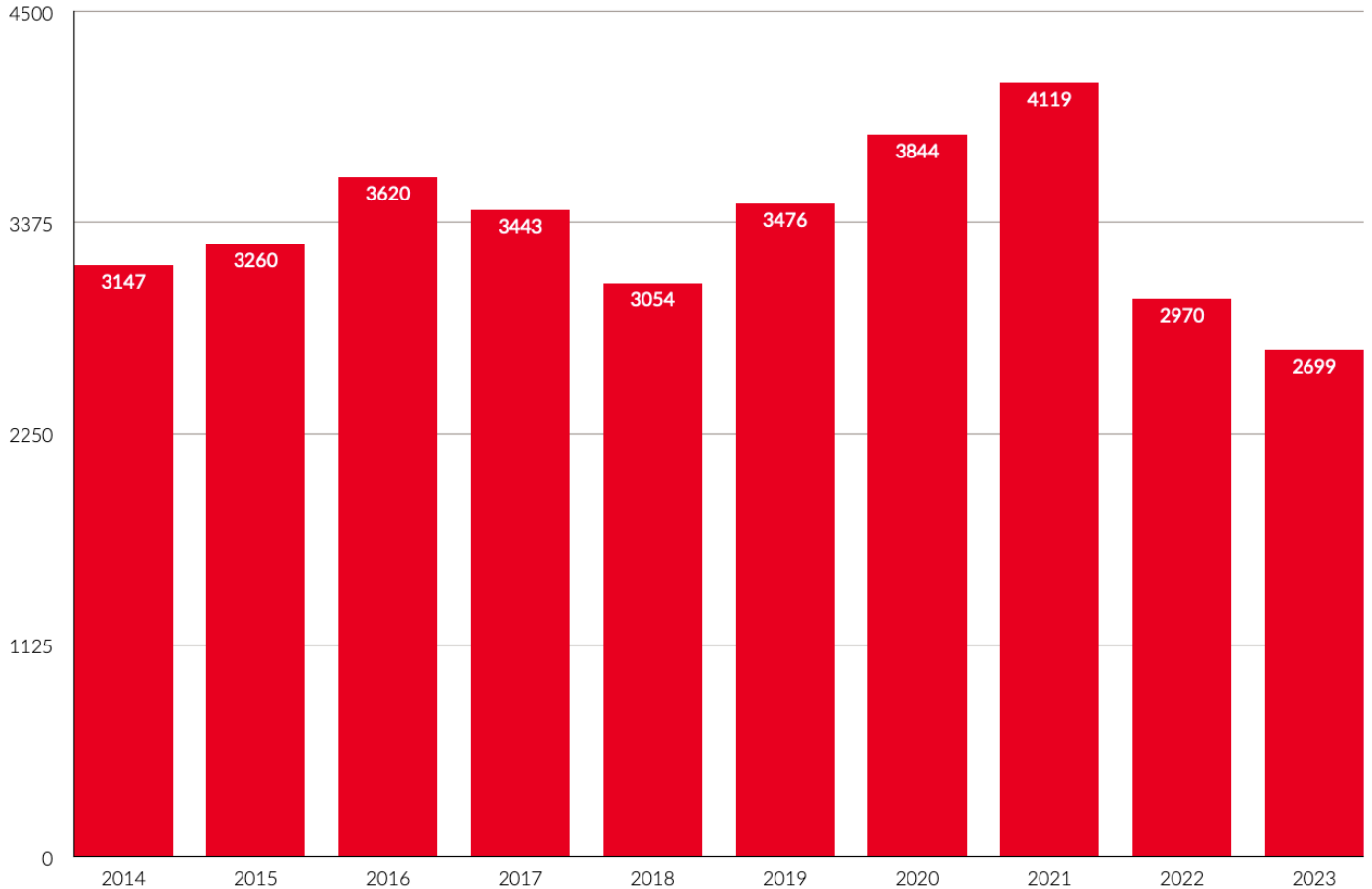
MARKET DOMINANCE



Market Share by Dollar Volume Within Wellington County
Listing Selling Ends Combined for Guelph Based Companies
September 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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