



2024 JUNE

WATERLOO

Real Estate Market Report



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OVERVIEW

BALANCED MARKET

The Waterloo Region real estate market continues to be a balanced market. Slight decreases were seen in the median sale price, average sale price, and unit sales, resulting in a lower sales volume as well. With the rise in new listings and a sharp spike in expired listings, the market is trending towards a more buyer-friendly landscape.



June year-over-year sales volume of \$521,666,280

Down 20.01% from 2023's \$652,194,916 with unit sales of 660 down 15.06% from last June's 777. New listings of 1,425 are up 8.04% from a year ago, with the sales/listing ratio of 46.32% down 12.59%.



Year-to-date sales volume of \$2,797,005,918

Down 2.58% from 2023's \$2,871,205,208 with unit sales of 3,533 down 1.31% from 2023's 3,580. New listings of 7,026 are up 26.46% from a year ago, with the sales/listing ratio of 50.28% down 14.15%.



Year-to-date average sale price of \$787,532

Down from \$793,969 from last year, with median sale price of \$750,250 down from 750,450 one year ago. Average days-on-market of 21 is up 2.8 days from last year.

JUNE NUMBERS

Median Sale Price

\$750,000

-3.77%

Average Sale Price

\$790,403

-5.83%

Sales Volume

\$521,666,280

-20.01%

Unit Sales

660

-15.06%

New Listings

1,425

+8.04%

Expired Listings

172

+237.25%

Unit Sales/Listings Ratio

46.32%

-12.59%

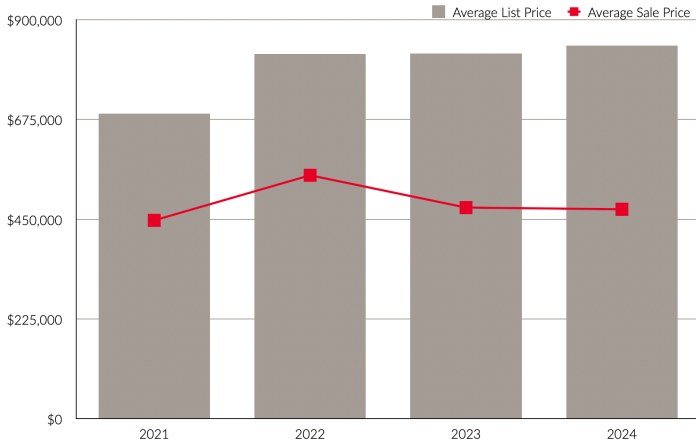
*Year-over-year comparison
(June 2024 vs. June 2023)*

THE MARKET IN DETAIL

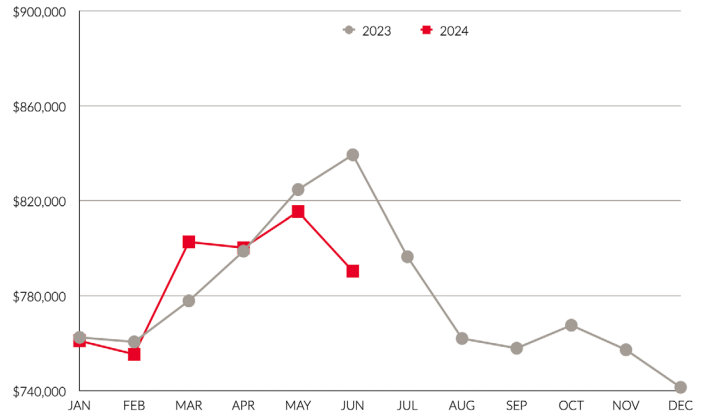
	2022	2023	2024	2023-2024
YTD Volume Sales	\$4,368,646,228	\$2,871,205,208	\$2,797,005,918	-2.58%
YTD Unit Sales	4,775	3,580	3,533	-1.31%
YTD New Listings	8,522	5,556	7,026	+26.46%
YTD Sales/Listings Ratio	56.03%	64.43%	50.28%	-14.15%
YTD Expired Listings	226	333	556	+66.97%
Monthly Volume Sales	\$588,261,864	\$652,194,916	\$521,666,280	-20.01%
Monthly Unit Sales	745	777	660	-15.06%
Monthly New Listings	1682	1319	1425	+8.04%
Monthly Sales/Listings Ratio	44.29%	58.91%	46.32%	-12.59%
Monthly Expired Listings	93	51	172	+237.25%
YTD Sales: \$0-\$199K	10	6	6	No Change
YTD Sales: \$200k-349K	14	31	46	+48.39%
YTD Sales: \$350K-\$549K	409	616	555	-9.9%
YTD Sales: \$550K-\$749K	1,124	1,051	1,155	+9.9%
YTD Sales: \$750K-\$999K	1,827	1,273	1,213	-4.71%
YTD Sales: \$1M-\$2M	1,333	569	560	-1.58%
YTD Sales: \$2M+	65	38	24	-36.84%
YTD Average Days-On-Market	9.67	18.50	21.33	+15.32%
YTD Average Sale Price	\$915,425	\$793,969	\$787,532	-0.81%
YTD Median Sale Price	\$875,000	\$750,450	\$750,250	-0.03%

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

AVERAGE SALE PRICE

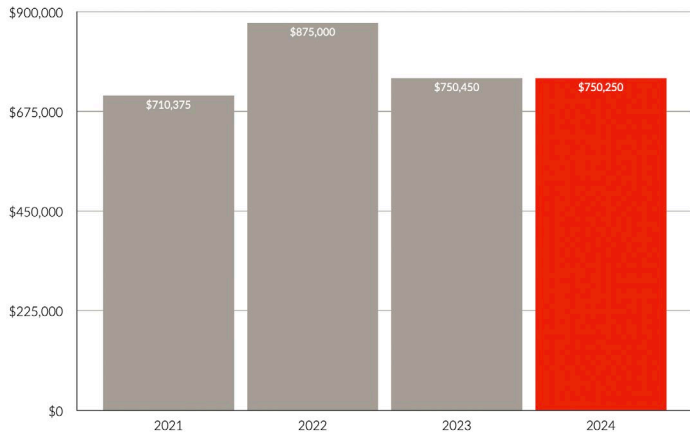


Year-Over-Year

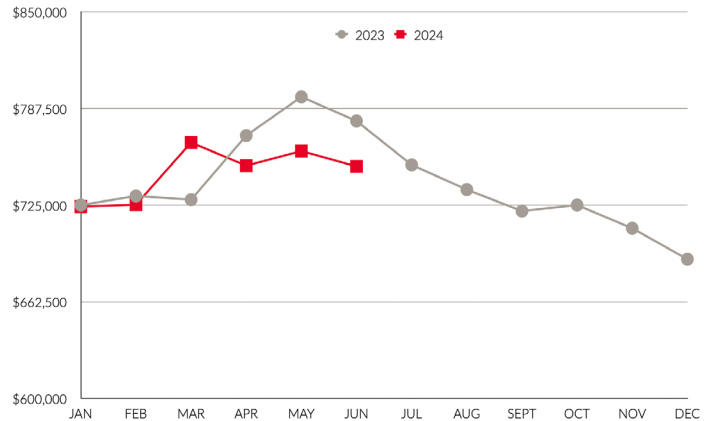


Month-Over-Month 2023 vs. 2024

MEDIAN SALE PRICE



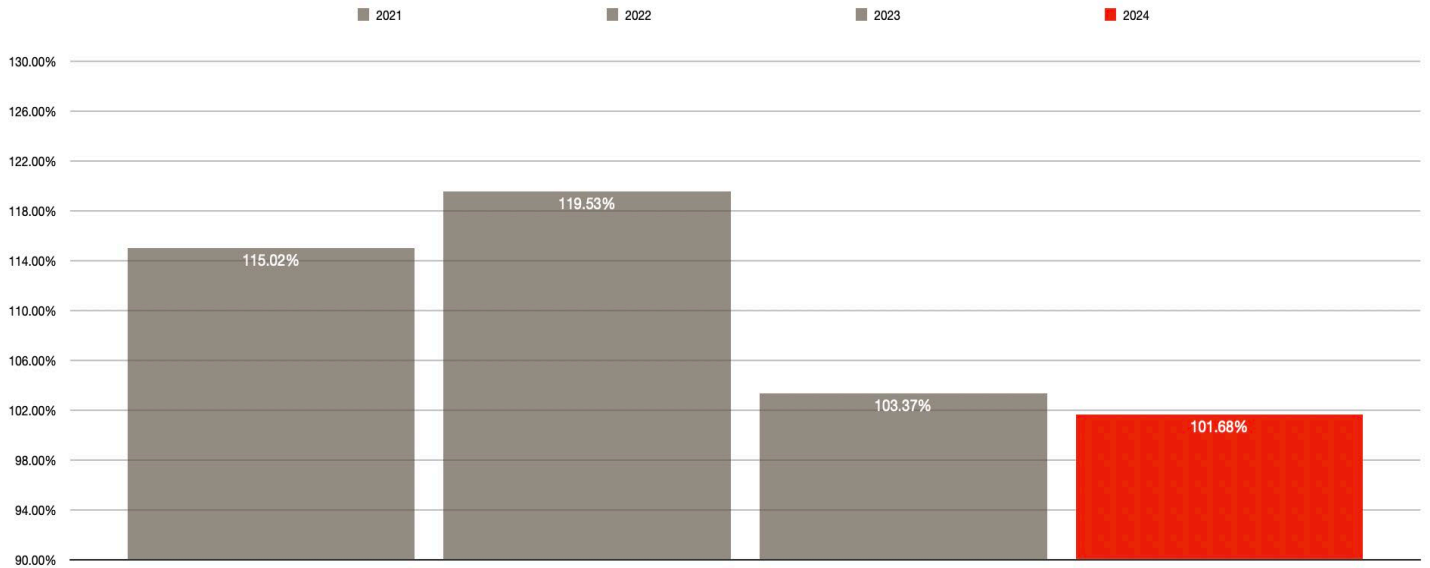
Year-Over-Year



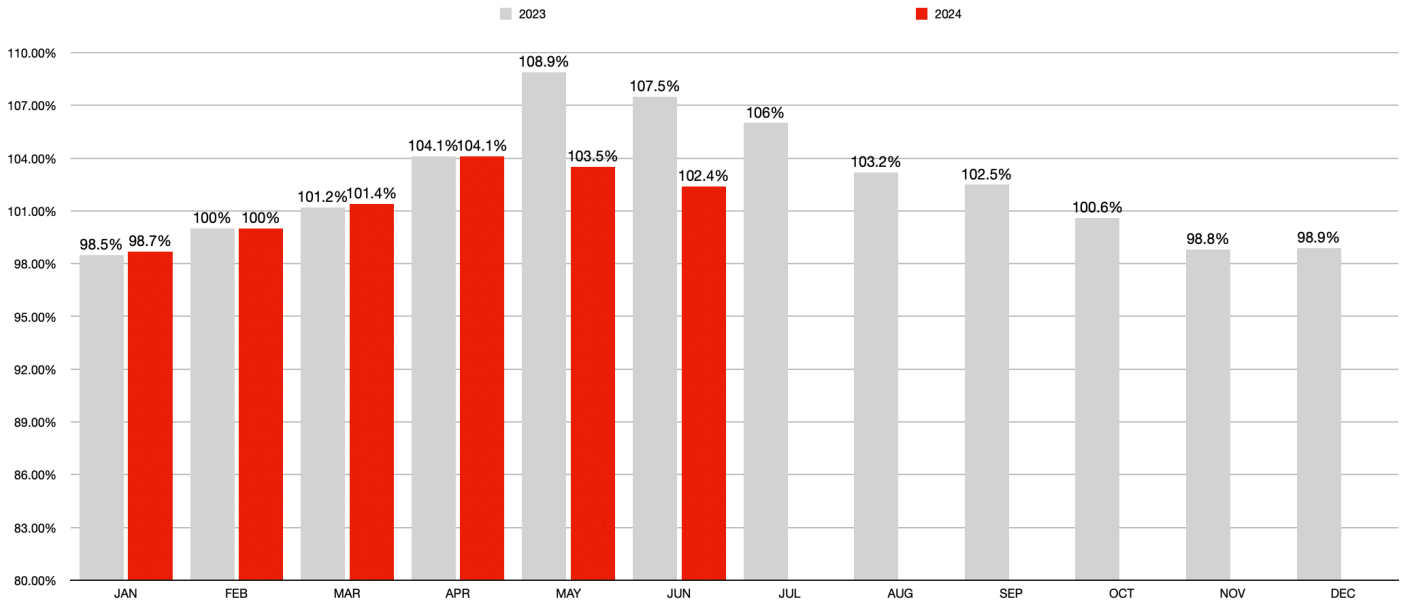
Month-Over-Month 2023 vs. 2024

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

SALE PRICE VS. LIST PRICE RATIO

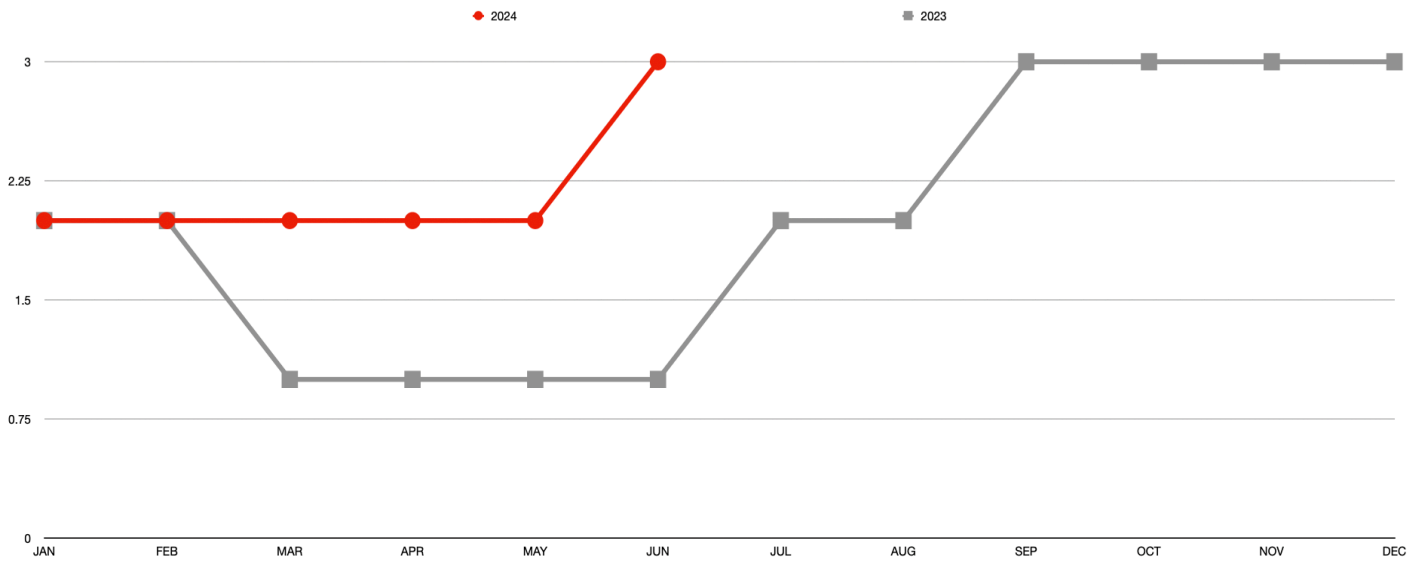


Year-Over-Year

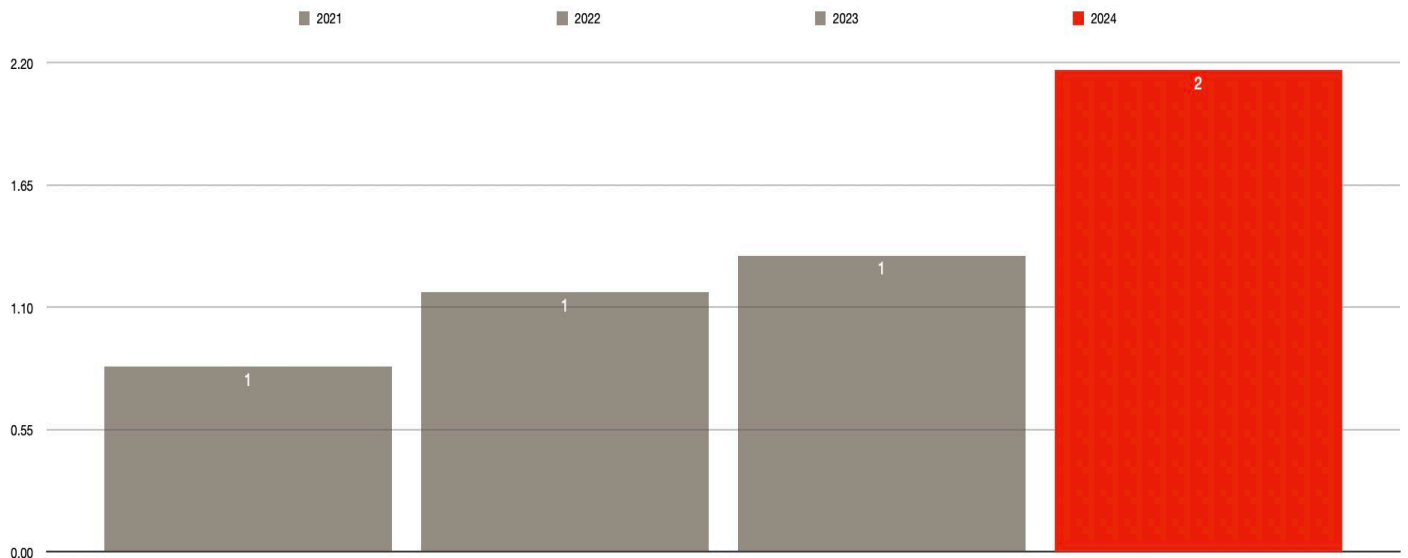


Month-Over-Month 2023 vs. 2024

MONTHS OF INVENTORY

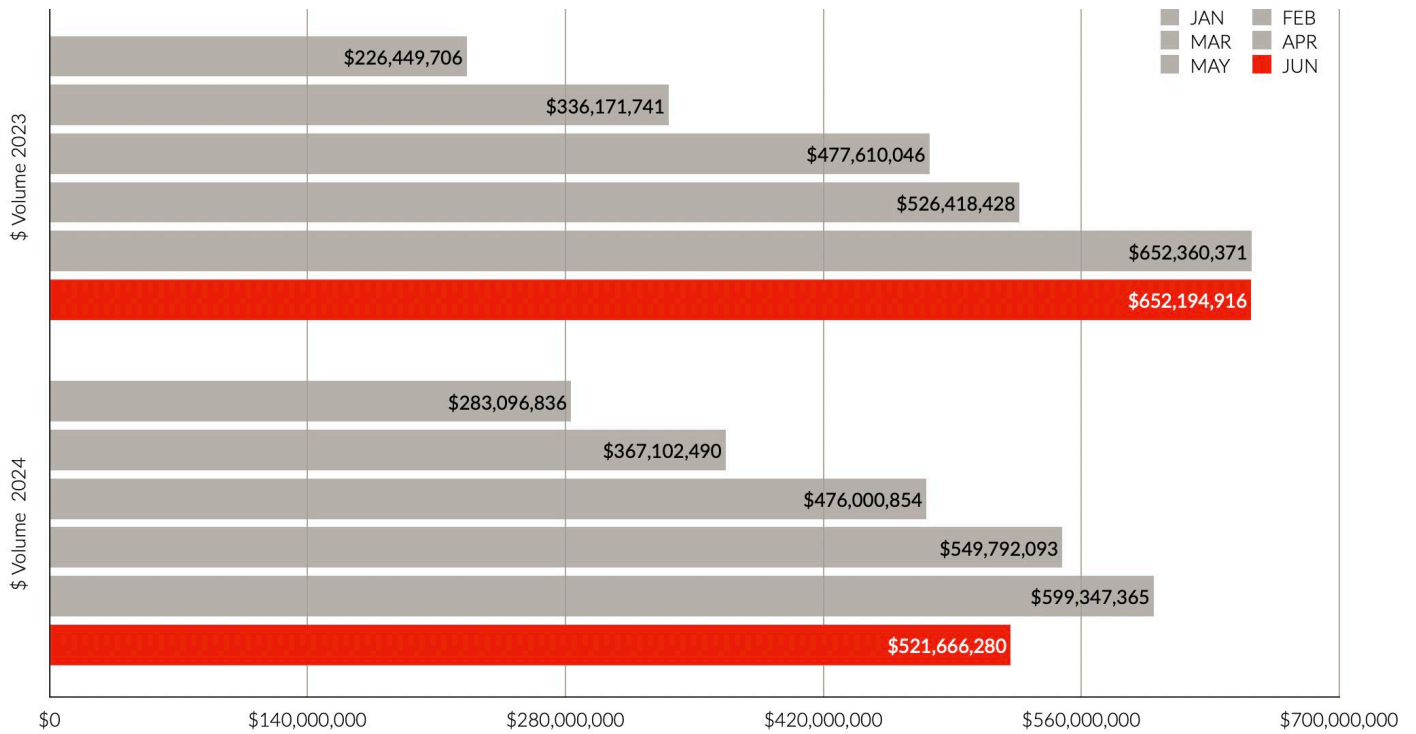


Month-Over-Month 2023 vs. 2024

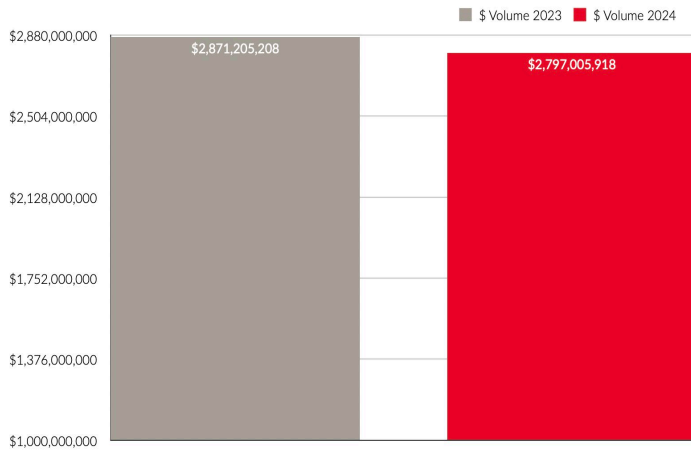


Year-Over-Year

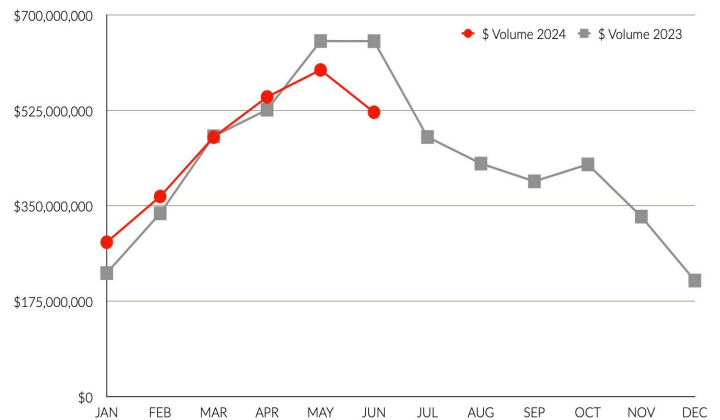
DOLLAR VOLUME SALES



Monthly Comparison 2023 vs. 2024

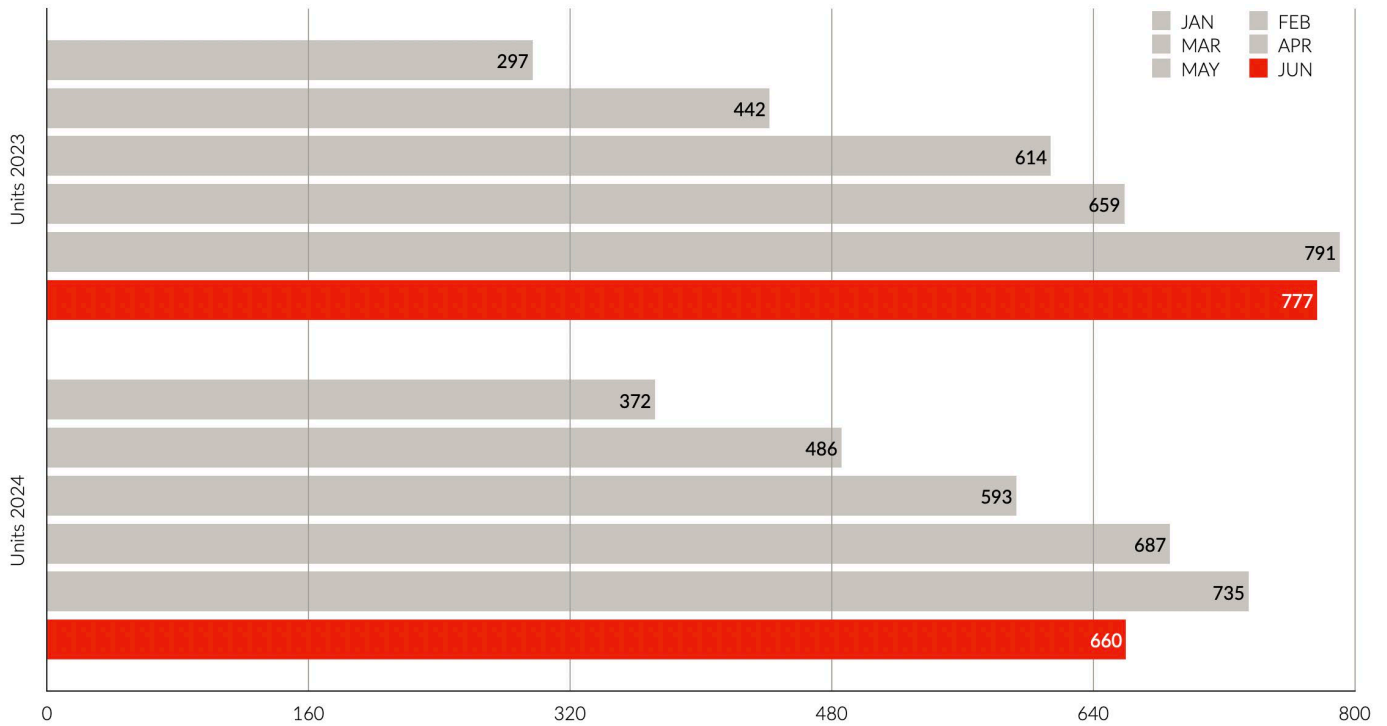


Yearly Totals 2023 vs. 2024

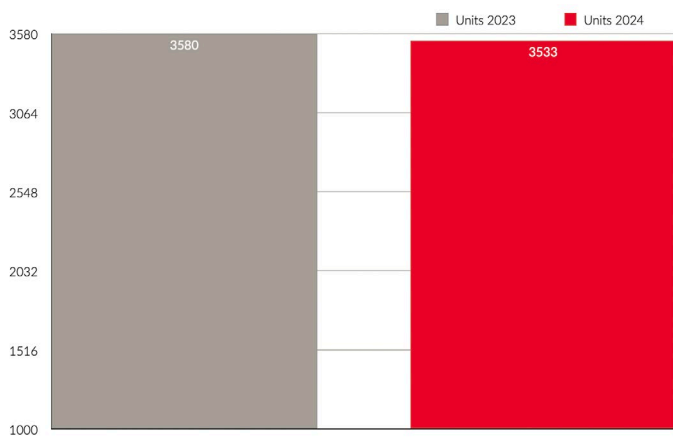


Month vs. Month 2023 vs. 2024

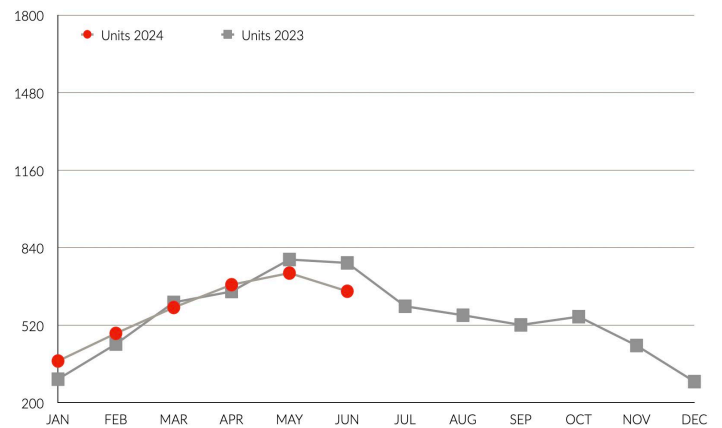
UNIT SALES



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	 \$2,319,966,706 +0.04%	 \$470,355,031 -10.87%	 \$21,063,689 -40.57%
YTD Unit Sales	 2647 +2.84%	 870 -9.47%	 18 -21.74%
YTD Average Sale Price	 \$876,451 -2.72%	 \$540,638 -1.54%	 \$1,170,204.94 -24.06%
June Sales Volume	 \$441,910,552 -16.85%	 \$79,344,728 -32.02%	 \$4,101,000 -79.99%
June Unit Sales	 517 -6.85%	 141 -33.18%	 4 -50%

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



OUR LOCATIONS



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



FERGUS

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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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