



2024 MARCH

WATERLOO

Real Estate Market Report



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OVERVIEW

BALANCED MARKET

The Waterloo Region real estate market continues to be a balanced market despite a small dip in unit sales, and a jump in inventory. Both average and median sale prices are higher than they were last year, showing some strength to this market.



March year-over-year sales volume of \$476,000,854

Down 0.34% from 2023's \$477,610,046 with unit sales of 593 down 3.42% from last March's 614. New listings of 1,020 are up 18.88% from a year ago, with the sales/listing ratio of 58.14% down 13.42%.



Year-to-date sales volume of \$1,126,200,180

Up 8.26% from 2023's \$1,040,231,493 with unit sales of 1,451 up 7.24% from 2023's 1,353. New listings of 2,531 are up 19.9% from a year ago, with the sales/listing ratio of 57.33% down 6.67%.



Year-to-date average sale price of \$773,023

Up 0.79% one year ago with median sale price of \$725,250 down from 728,500 one year ago. Average days-on-market of 25.33 is up 3.66 days from last year.

MARCH NUMBERS

Median Sale Price

\$765,500

+5.08%

Average Sale Price

\$802,700

+3.19%

Sales Volume

\$476,000,854

-0.34%

Unit Sales

593

-3.42%

New Listings

1,020

+18.88%

Expired Listings

59

+5.36%

Unit Sales/Listings Ratio

58.14%

-13.42%

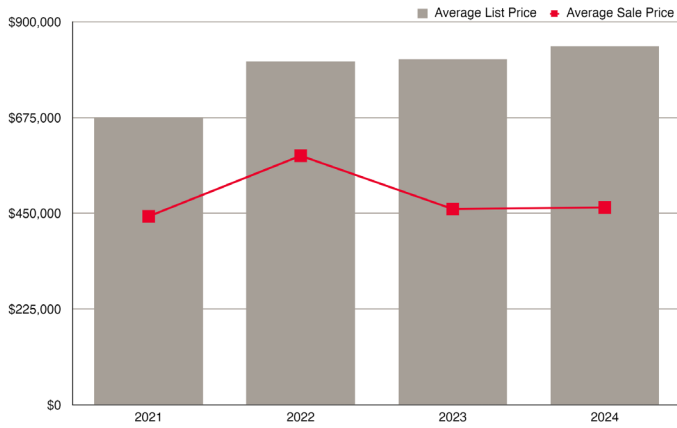
*Year-over-year comparison
(March 2024 vs. March 2023)*

THE MARKET IN **DETAIL**

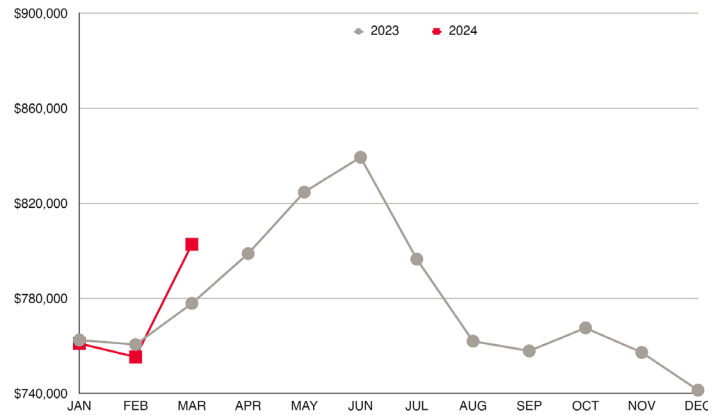
	2022	2023	2024	2023-2024
YTD Volume Sales	\$2,237,658,023	\$1,040,231,493	\$1,126,200,180	+8.26%
YTD Unit Sales	2,292	1,353	1,451	+7.24%
YTD New Listings	3,258	2,111	2,531	+19.9%
YDT Sales/Listings Ratio	70.35%	64.09%	57.33%	-6.76%
YTD Expired Listings	36	203	232	+14.29%
Monthly Volume Sales	\$947,042,310	\$477,610,046	\$476,000,854	-0.34%
Monthly Unit Sales	990	614	593	-3.42%
Monthly New Listings	1534	858	1020	+18.88%
Monthly Sales/Listings Ratio	64.54%	71.56%	58.14%	-13.42%
Monthly Expired Listings	18	56	59	+5.36%
YTD Sales: \$0-\$199K	2	1	3	+200%
YTD Sales: \$200k-349K	8	12	24	+100%
YTD Sales: \$350K-\$549K	148	264	255	-3.41%
YTD Sales: \$550K-\$749K	396	459	481	+4.79%
YTD Sales: \$750K-\$999K	915	433	469	+8.31%
YTD Sales: \$1M+	823	184	219	+19.02%
YTD Average Days-On-Market	8.33	21.67	25.33	+16.92%
YTD Average Sale Price	\$975,745	\$766,965	\$773,023	+0.79%
YTD Median Sale Price	\$905,000	\$728,500	\$725,250	-0.45%

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

AVERAGE SALE PRICE

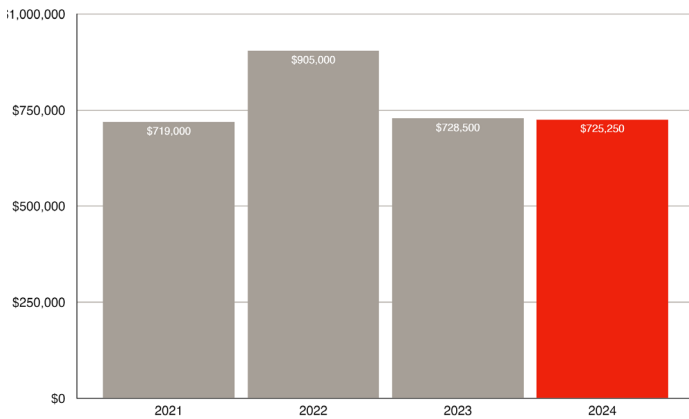


Year-Over-Year

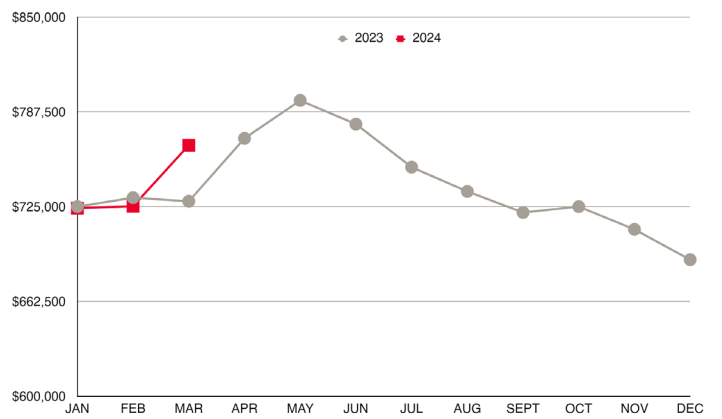


Month-Over-Month 2023 vs. 2024

MEDIAN SALE PRICE



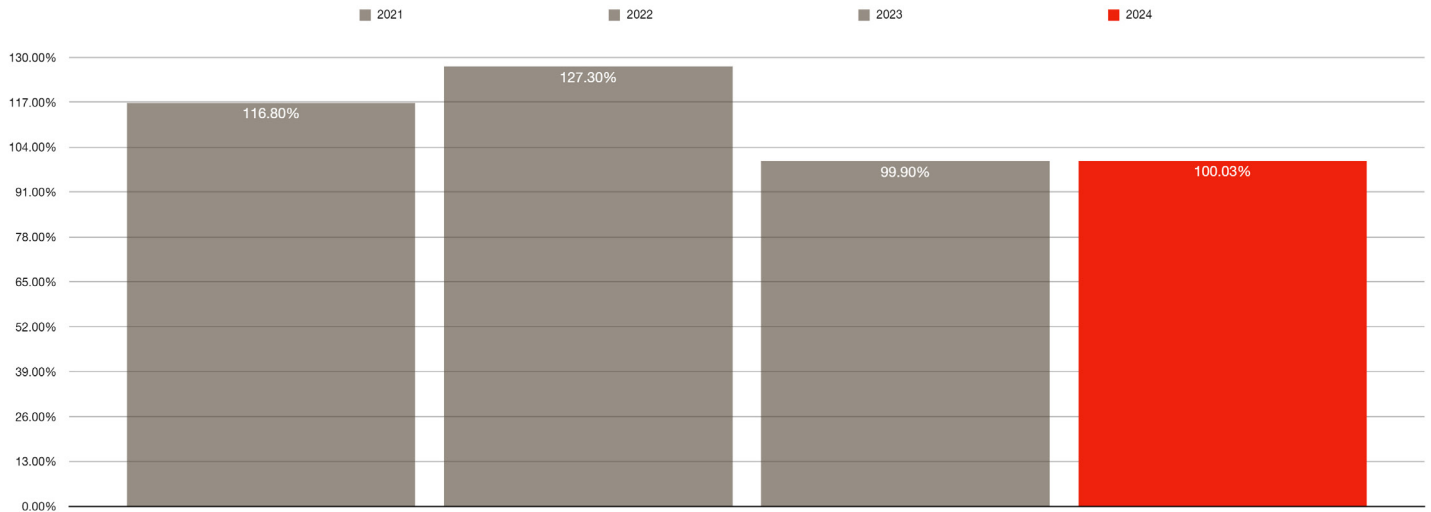
Year-Over-Year



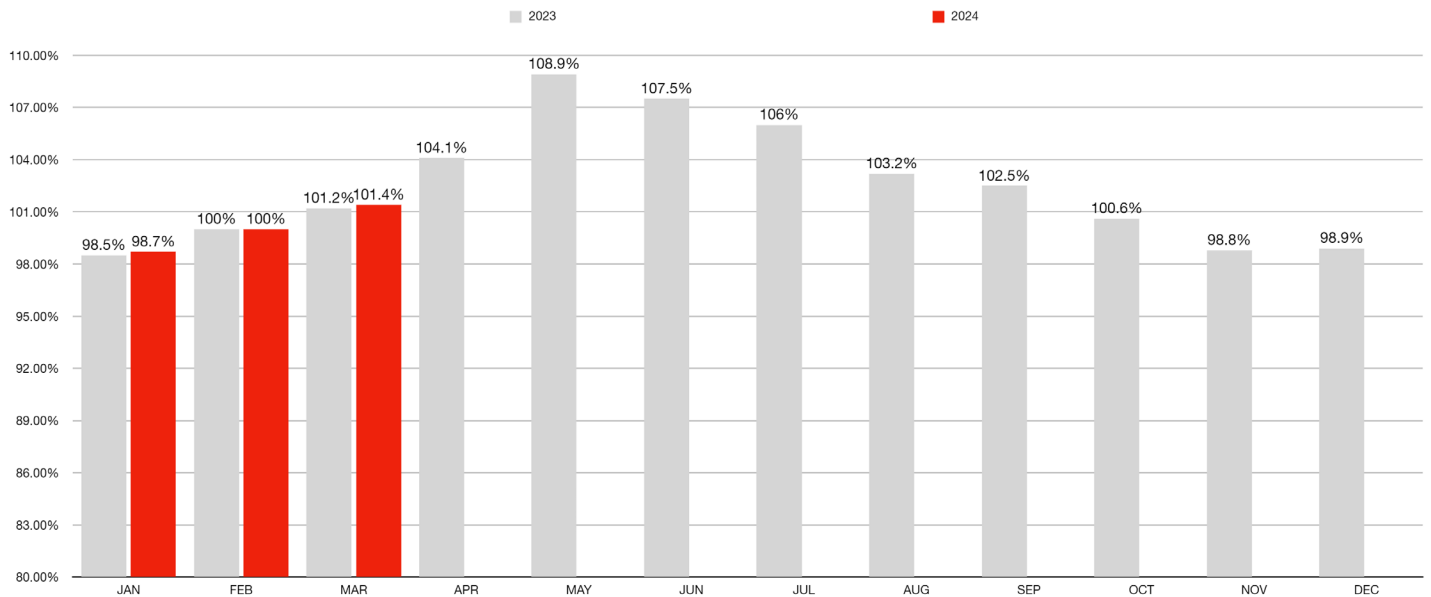
Month-Over-Month 2023 vs. 2024

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

SALE PRICE VS. LIST PRICE RATIO

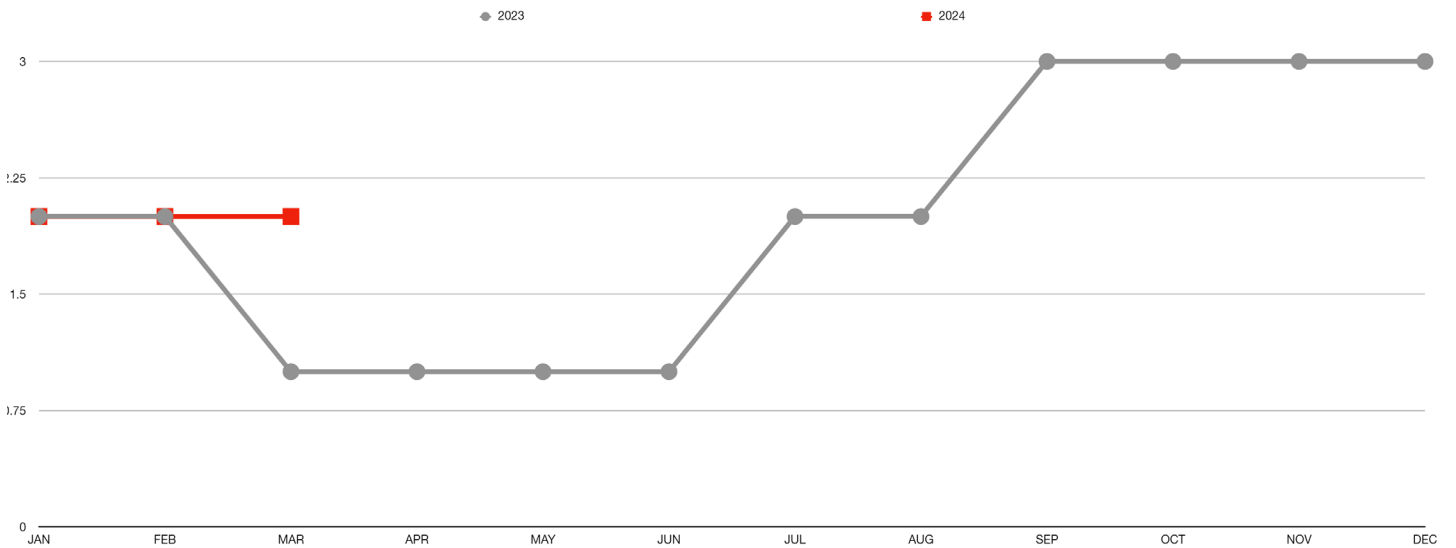


Year-Over-Year

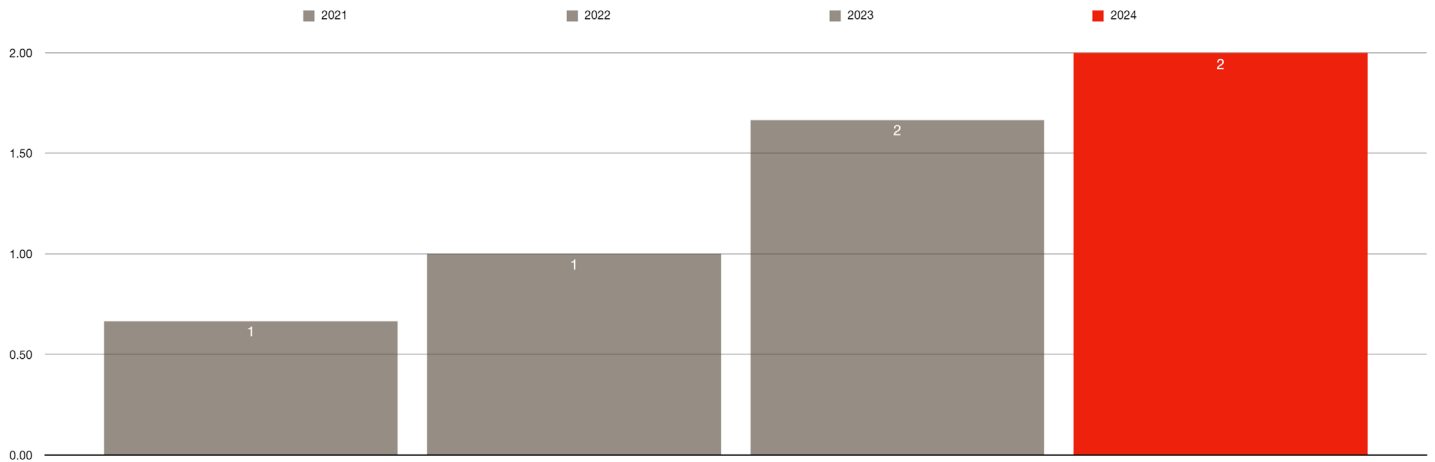


Month-Over-Month 2023 vs. 2024

MONTHS OF INVENTORY

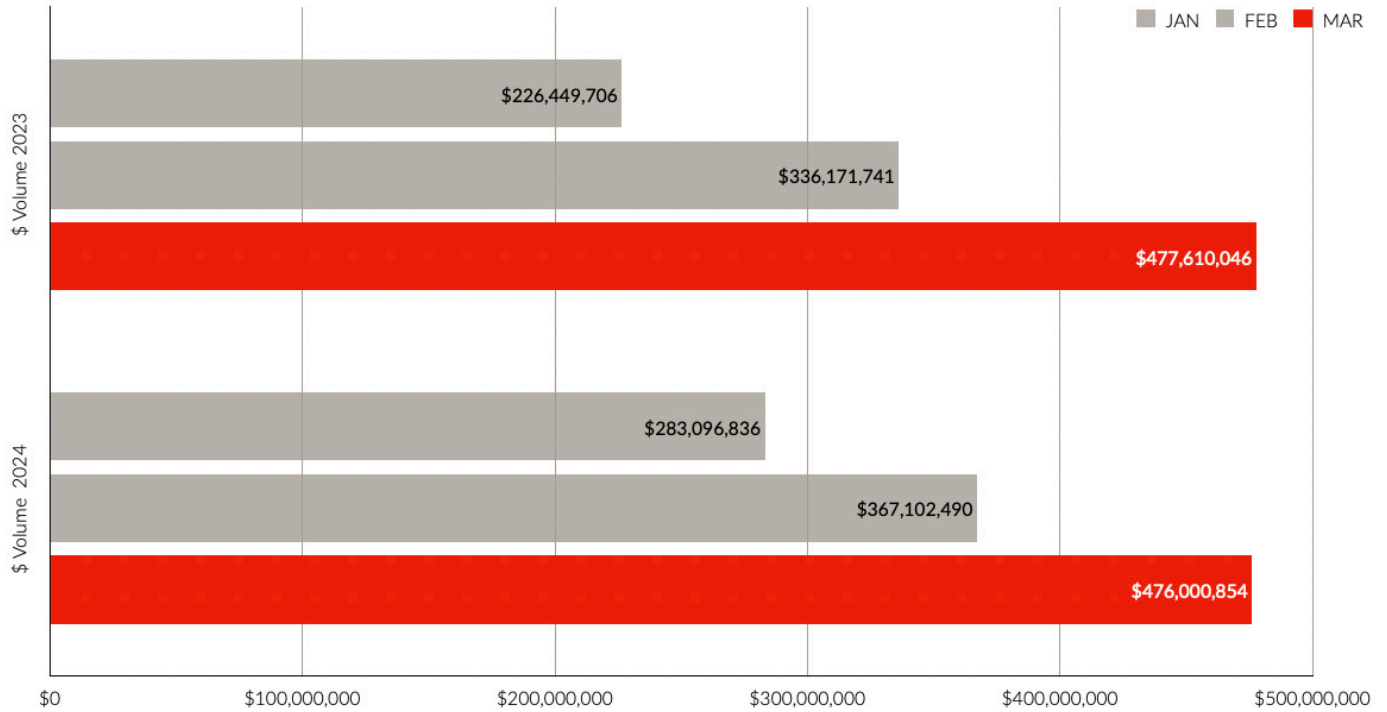


Month-Over-Month 2023 vs. 2024

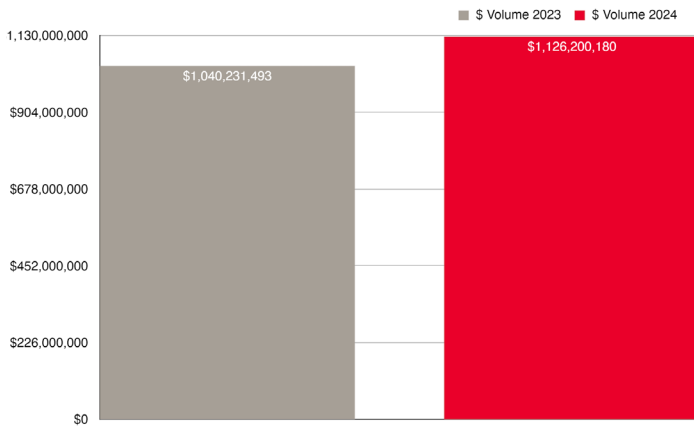


Year-Over-Year

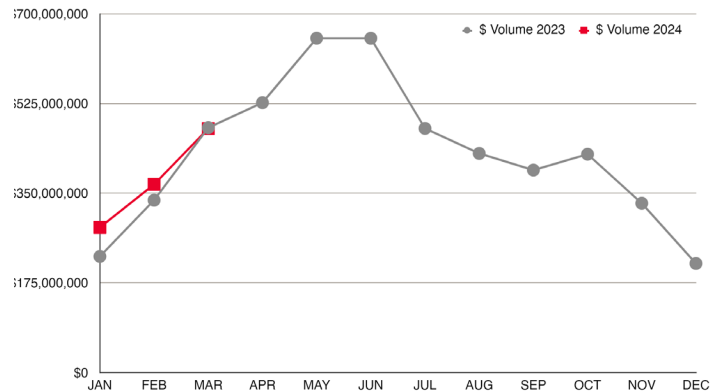
DOLLAR VOLUME SALES



Monthly Comparison 2023 vs. 2024

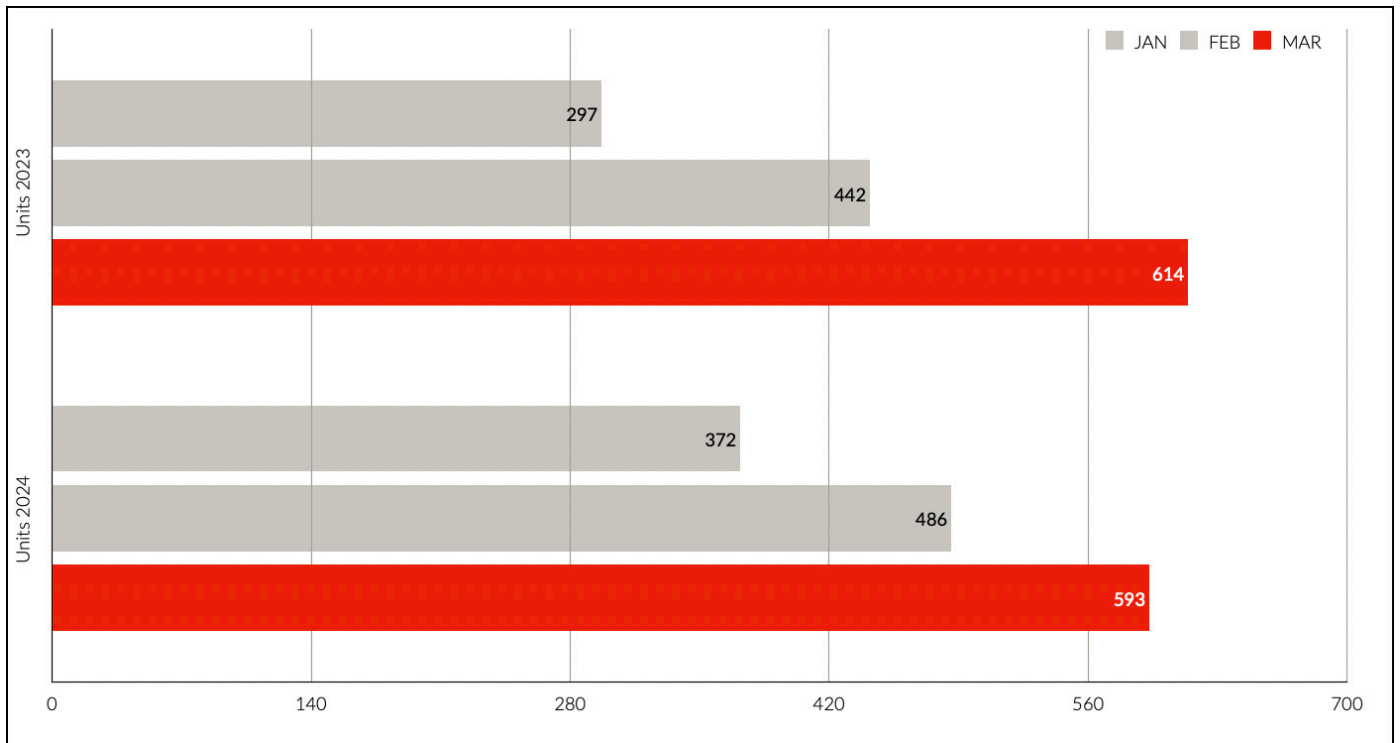


Yearly Totals 2023 vs. 2024

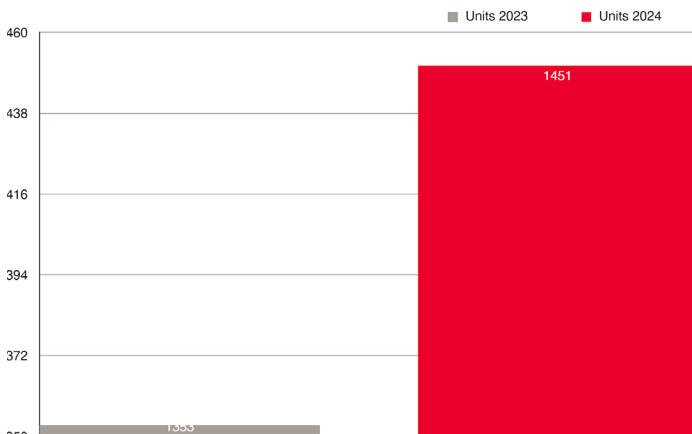


Month vs. Month 2023 vs. 2024

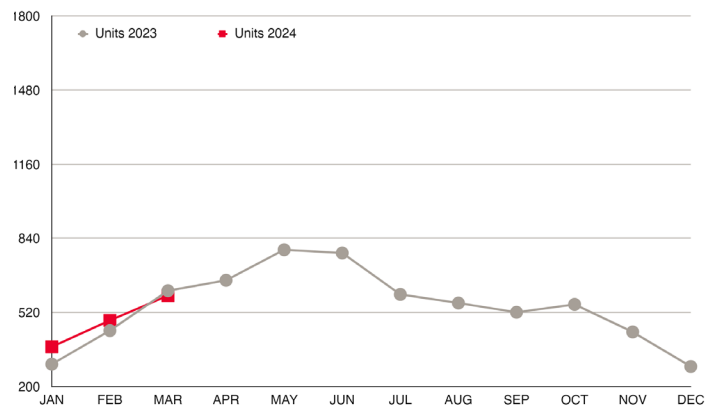
UNIT SALES



Monthly Comparison 2023 vs. 2024

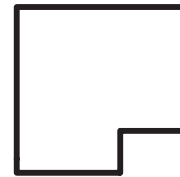


Yearly Totals 2023 vs. 2024



Month vs. Month 2023 vs. 2024

SALES BY TYPE



	FREEHOLD	CONDOMINIUM	VACANT LAND
YTD Sales Volume	↑ \$909,650,623 +10.92%	↑ \$213,557,876 +6.41%	↑ \$14,644,800 +279.2%
YTD Unit Sales	↑ 1041 +9.12%	↑ 403 +9.21%	↑ 10 +100%
YTD Average Sale Price	↑ \$873,824 +1.65%	↓ \$529,920 -2.57%	↑ \$1,464,480.00 +89.6%
March Sales Volume	↑ \$388,465,312 +2.73%	↓ \$85,493,542 -8.82%	↑ \$10,965,000 +1,586.92%
	↓	↓	↑

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



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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