

# 2024 MARCH

## WELLINGTON COUNTY Real Estate Market Report



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# OVERVIEW

## BALANCED MARKET

The Wellington County real estate market remains a balanced market in March of this year despite unit sales dropping compared to this time last year. Both median and average sale prices are also higher than they were last year, showing the possibility of further growth for this market.



### March year-over-year sales volume of \$222,441,128

Down 5.38% from 2023's \$235,086,390 with unit sales of 275 down 6.14% from last March's 293 New listings of 502 are up 17.02% from a year ago, with the sales/listing ratio of 68.3% up 0.9%.



### Year-to-date sales volume of \$517,878,701

Up 1.82% from 2023's \$508,624,355 with unit sales of 641 down 0.93% from 2023's 647. New listings of 1,183 are up 12.88% from a year ago, with the sales/listing ratio of 54.18% down 7.55%.



### Year-to-date average sale price of \$805,382

Up from \$778,763 one year ago with median sale price of \$760,000 up from \$730,990 one year ago. Average days-on-market of 34.67 is up 4 days from last year.

## MARCH NUMBERS

Median Sale Price

**\$720,000**

+3.97%

Average Sale Price

**\$808,877**

+0.81%

Sales Volume

**\$222,441,128**

-5.38%

Unit Sales

**275**

-6.14%

New Listings

**502**

+17.02%

Expired Listings

**42**

+100%

Unit Sales/Listings Ratio

**68.3%**

+0.9%

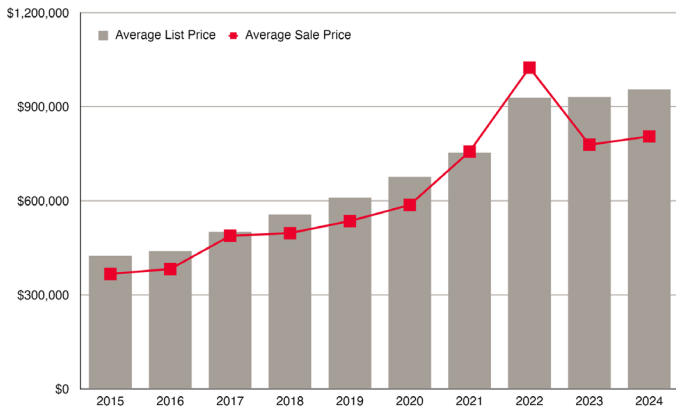
*Year-over-year comparison  
(March 2024 vs. March 2023)*

# THE MARKET IN **DETAIL**

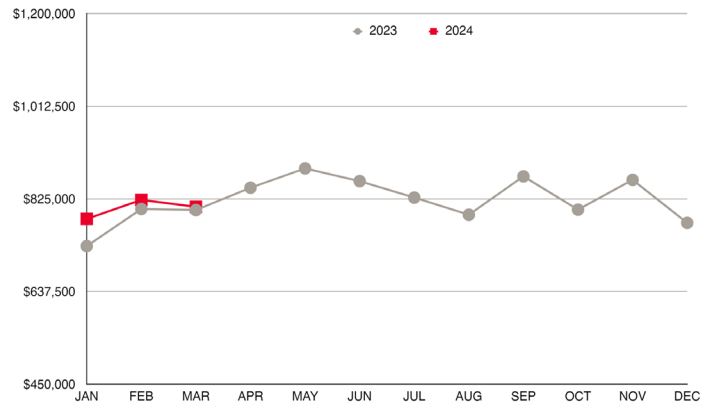
	2022	2023	2024	2023-2024
<b>YTD Volume Sales</b>	CA\$977,889,879	CA\$508,624,355	CA\$517,878,701	+1.82%
<b>YTD Unit Sales</b>	957	647	641	-0.93%
<b>YTD New Listings</b>	1,312	1,048	1,183	+12.88%
<b>YTD Sales/Listings Ratio</b>	72.94%	61.74%	54.18%	-7.55%
<b>YTD Expired Listings</b>	18	82	146	+78.05%
<b>Monthly Volume Sales</b>	CA\$405,146,880	CA\$235,086,390	CA\$222,441,128	-5.38%
<b>Monthly Unit Sales</b>	397	293	275	-6.14%
<b>Monthly New Listings</b>	589	429	502	+17.02%
<b>Monthly Sales/Listings Ratio</b>	80.58%	67.40%	68.30%	+0.9%
<b>Monthly Expired Listings</b>	5	21	42	+100%
<b>YTD Sales: \$0-\$199K</b>	1	2	4	+100%
<b>YTD Sales: \$200k-349K</b>	9	6	6	No Change
<b>YTD Sales: \$350K-\$549K</b>	39	114	96	-15.79%
<b>YTD Sales: \$550K-\$749K</b>	178	224	216	-3.57%
<b>YTD Sales: \$750K-\$999K</b>	333	205	197	-3.9%
<b>YTD Sales: \$1M+</b>	397	96	122	+27.08%
<b>YTD Average Days-On-Market</b>	10.33	30.67	34.67	+13.04%
<b>YTD Average Sale Price</b>	CA\$1,024,805	CA\$778,763	CA\$805,382	+3.42%
<b>YTD Median Sale Price</b>	CA\$940,950	CA\$730,990	CA\$760,000	+3.97%

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

# AVERAGE SALE PRICE

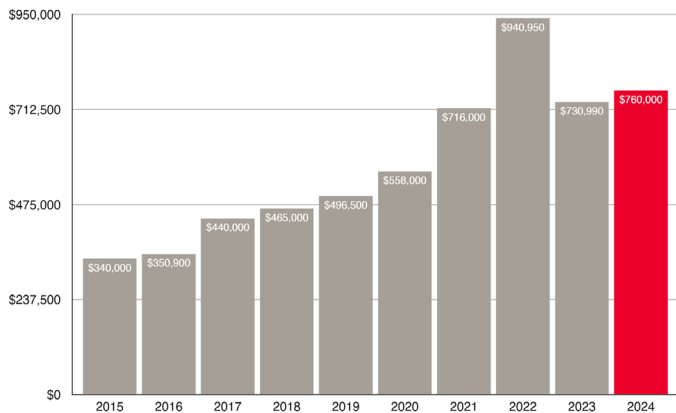


Year-Over-Year

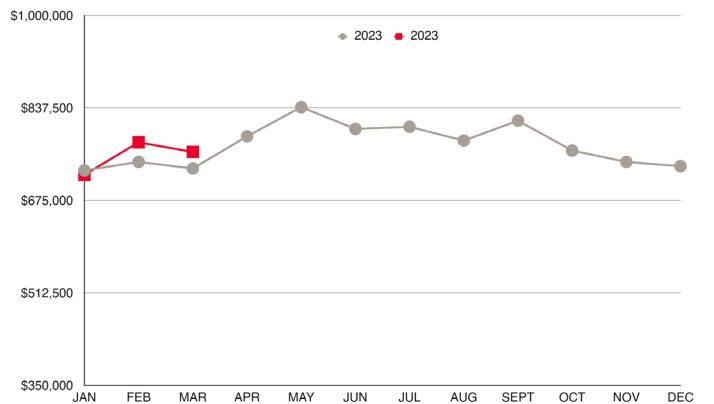


Month-Over-Month 2023 vs. 2024

# MEDIAN SALE PRICE



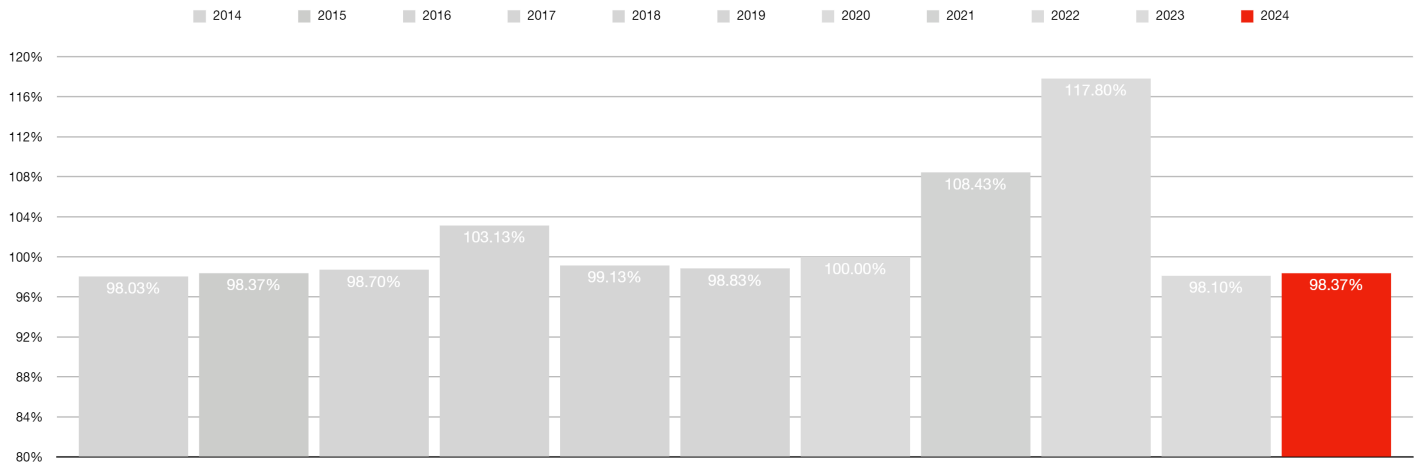
Year-Over-Year



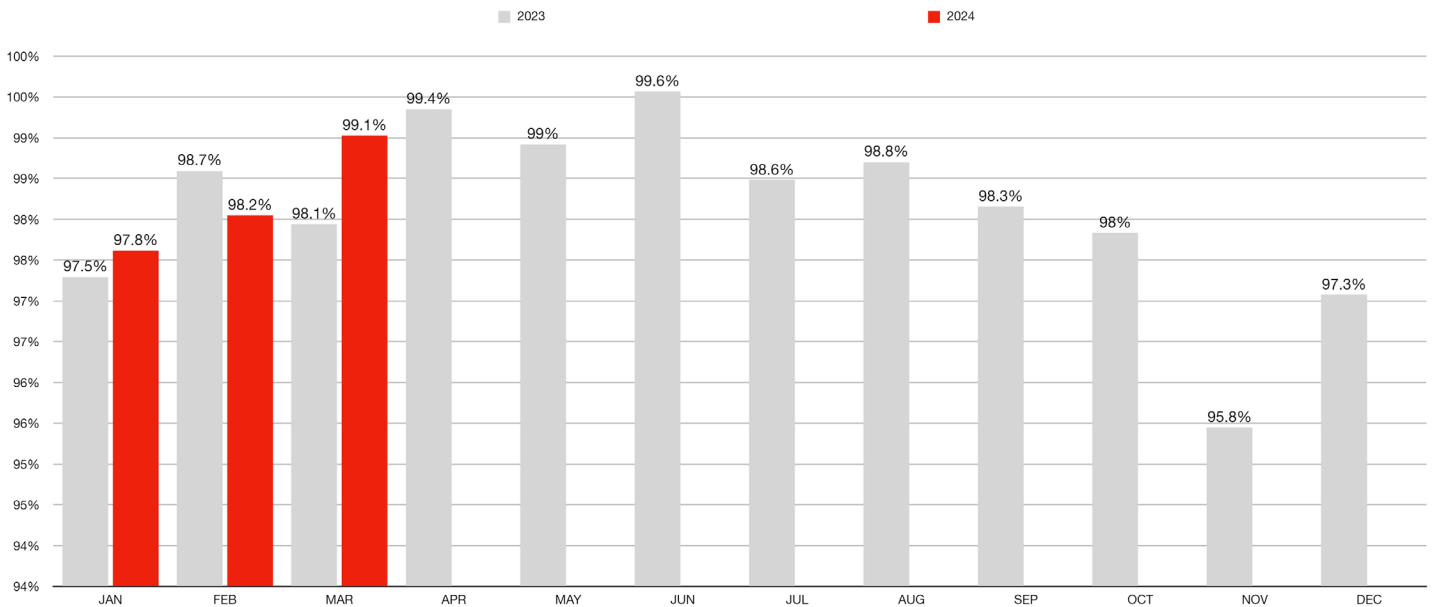
Month-Over-Month 2023 vs. 2024

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

# SALE PRICE VS. LIST PRICE RATIO

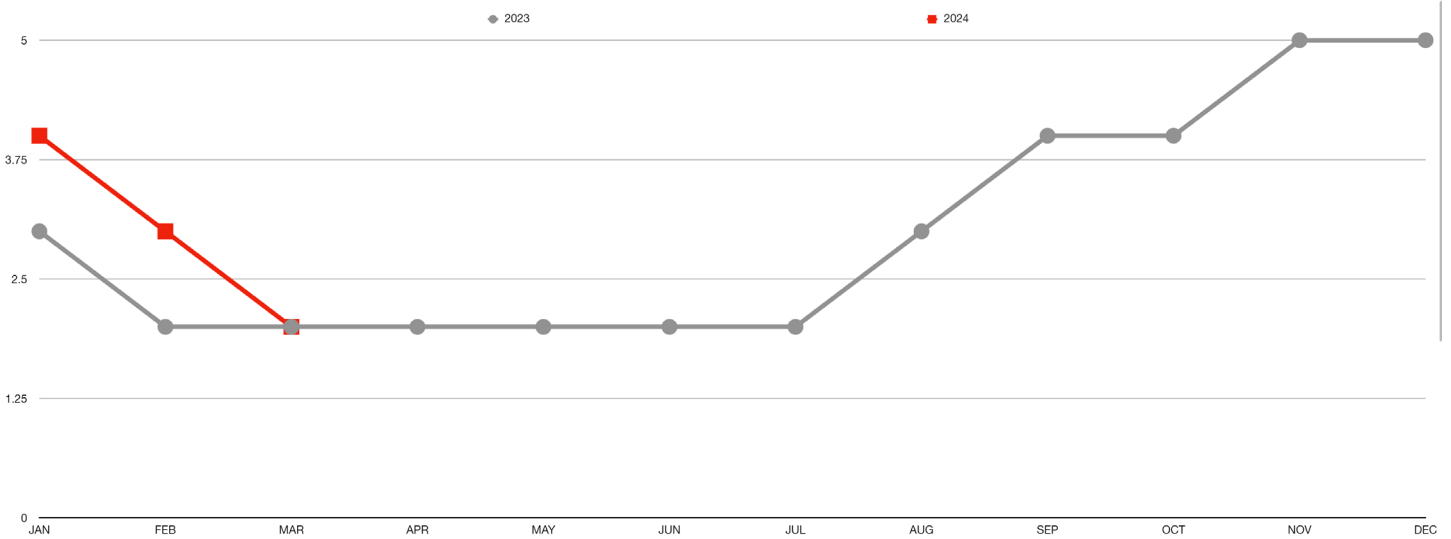


## Year-Over-Year

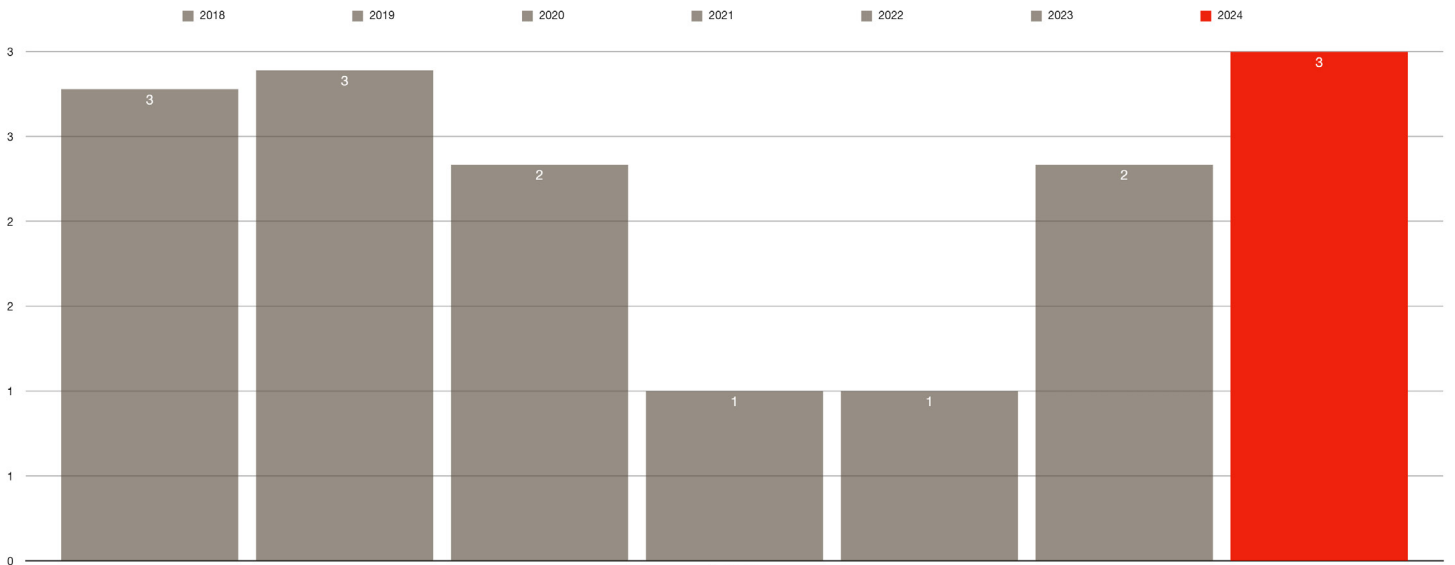


## Month-Over-Month 2023 vs. 2024

# MONTHS OF INVENTORY

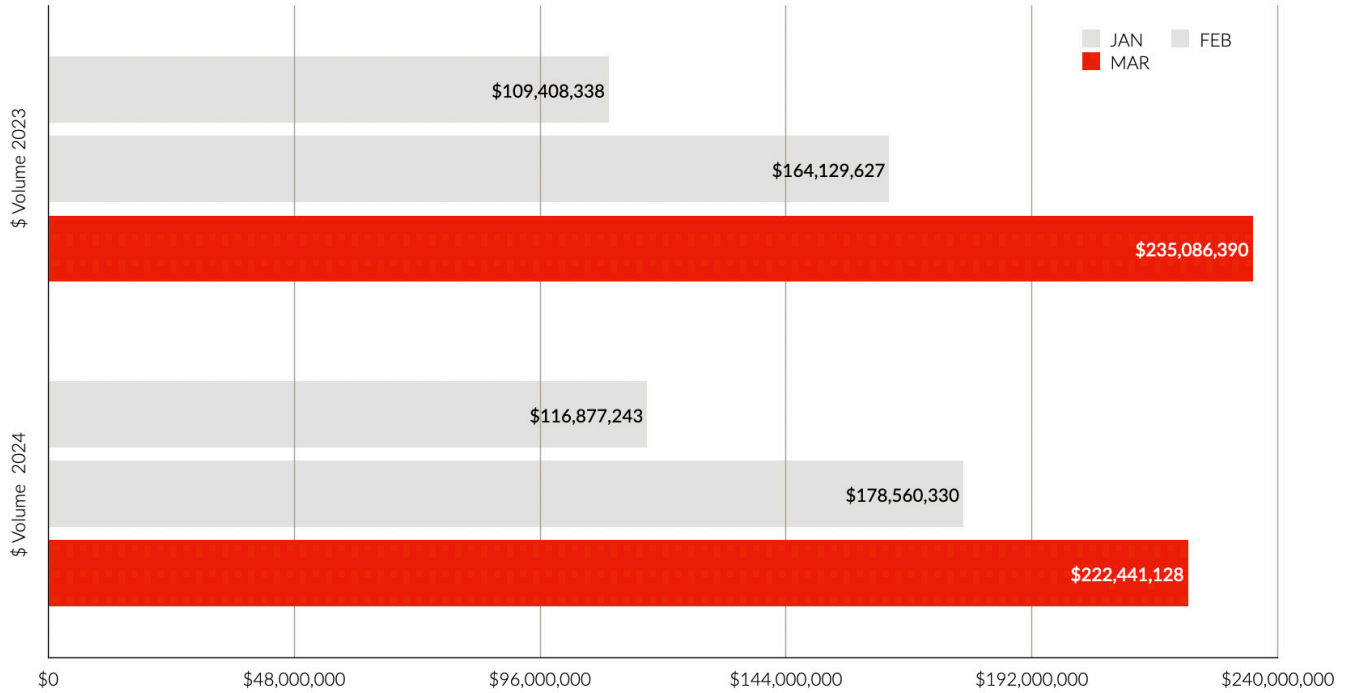


Month-Over-Month 2023 vs. 2024

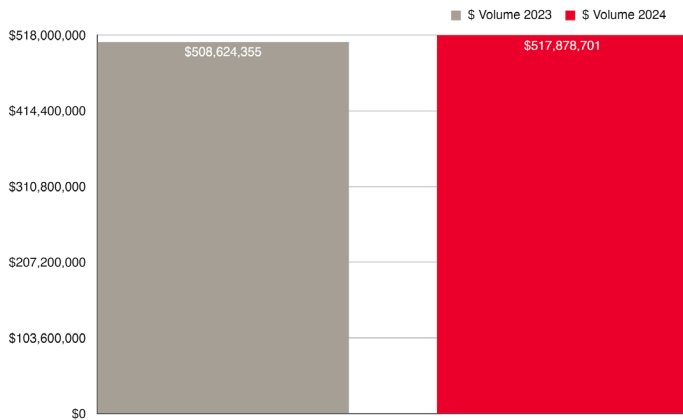


Year-Over-Year

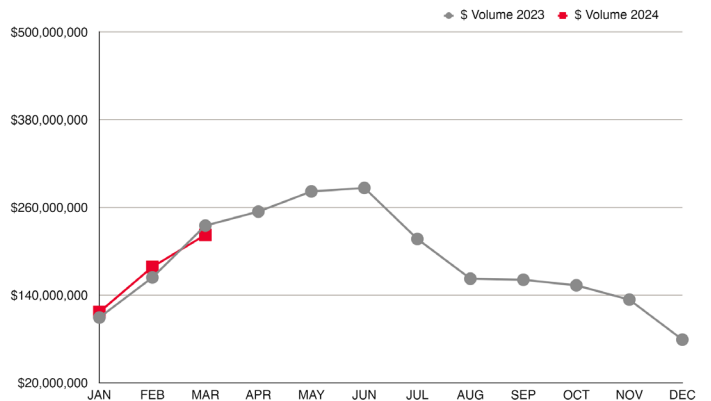
# DOLLAR VOLUME SALES



Monthly Comparison 2023 vs. 2024

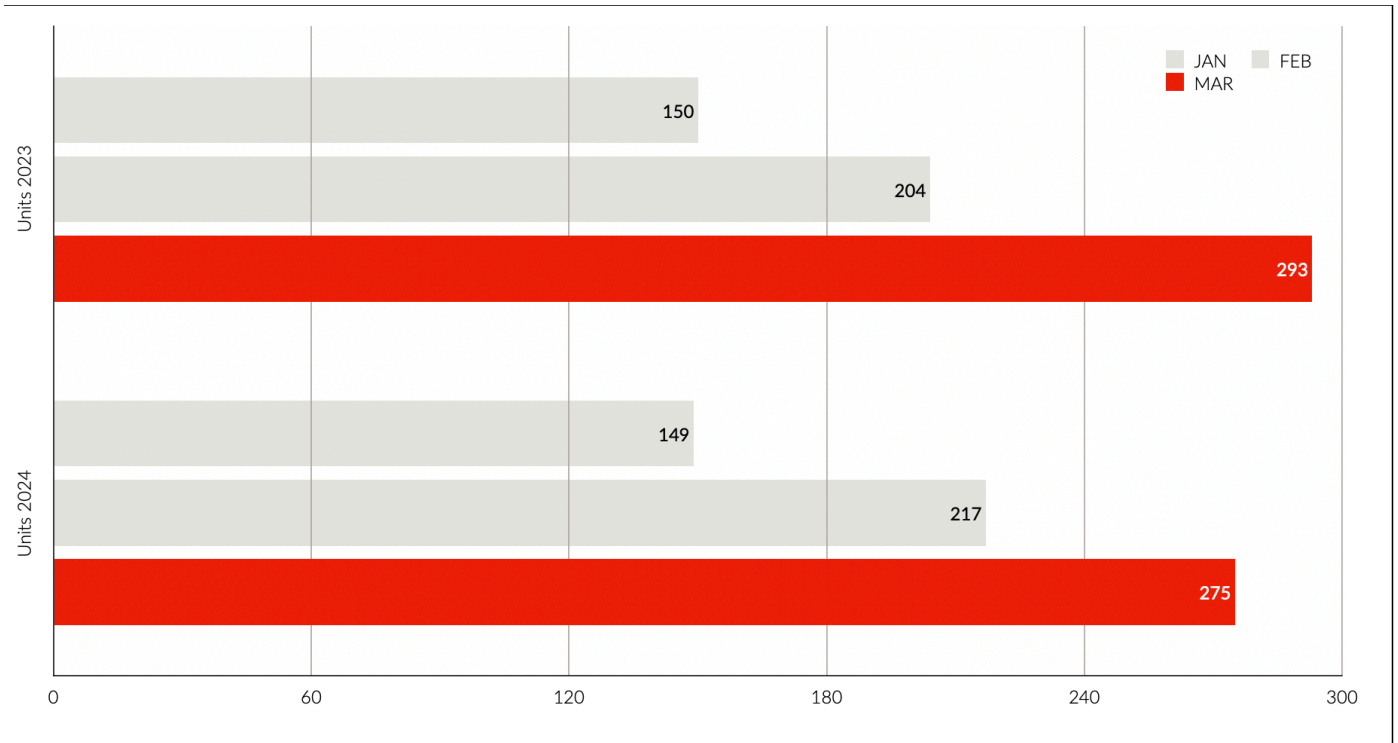


Yearly Totals 2023 vs. 2024

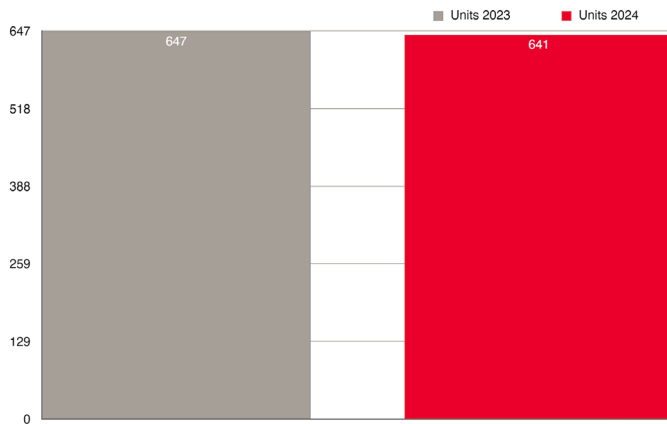


Month vs. Month 2023 vs. 2024

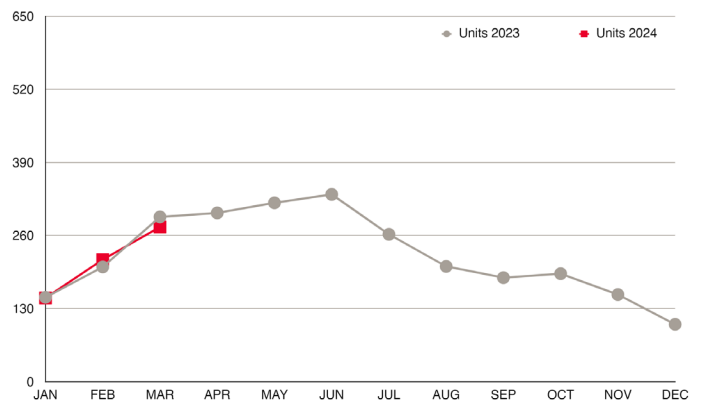
# UNIT SALES



## Monthly Comparison 2023 vs. 2024



## Yearly Totals 2023 vs. 2024



## Month vs. Month 2023 vs. 2024



# SALES BY TYPE

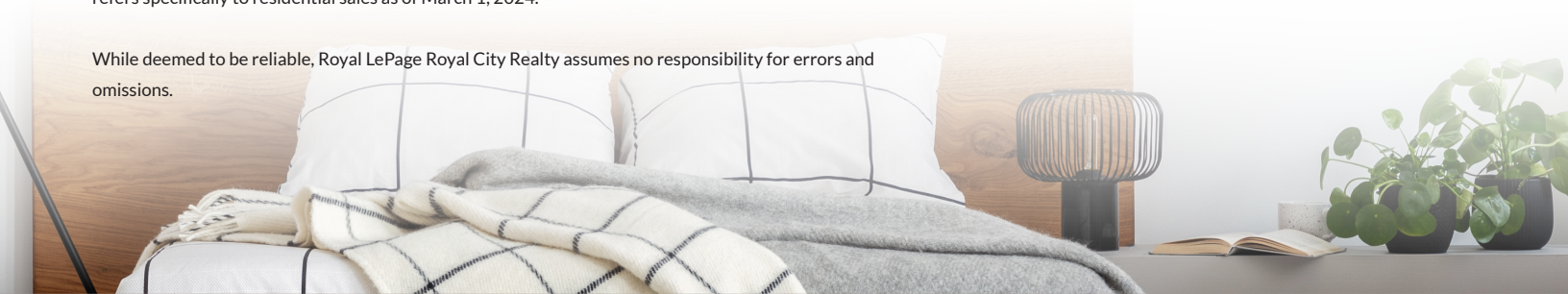


	<b>FREEHOLD</b>	<b>CONDOMINIUM</b>	<b>VACANT LAND</b>
YTD Sales Volume	\$377,132,023 +3.41%	\$115,068,432 -6.76%	\$11,989,000 +10.43%
YTD Unit Sales	431 +0.7%	190 -8.42%	15 -46.67%
YTD Average Sale Price	\$875,016 +2.69%	\$605,623 +1.82%	\$1,096,875.00 +37.24%
March Sales Volume	\$169,503,928 -2.55%	\$50,156,300 -11.25%	\$7,765,000 +1.5%
March Unit Sales	186 -2.11%	79 -15.05%	6 -14.29%

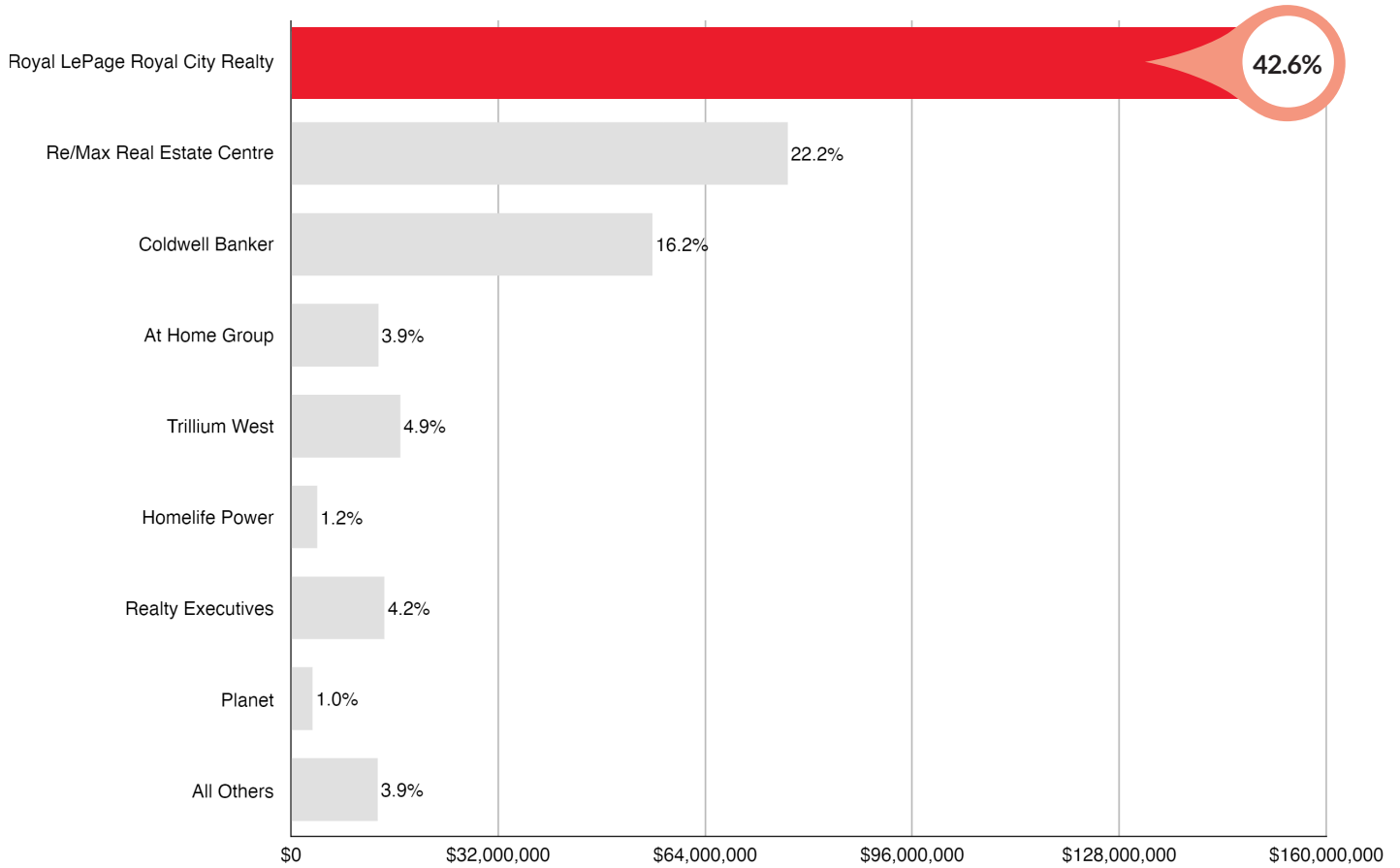
NOTE: All MLS® sales data in this report comes from the Guelph Association Of REALTORS® and refers specifically to residential sales as of March 1, 2024.

Year-Over-Year Comparison (2024 vs. 2023)

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



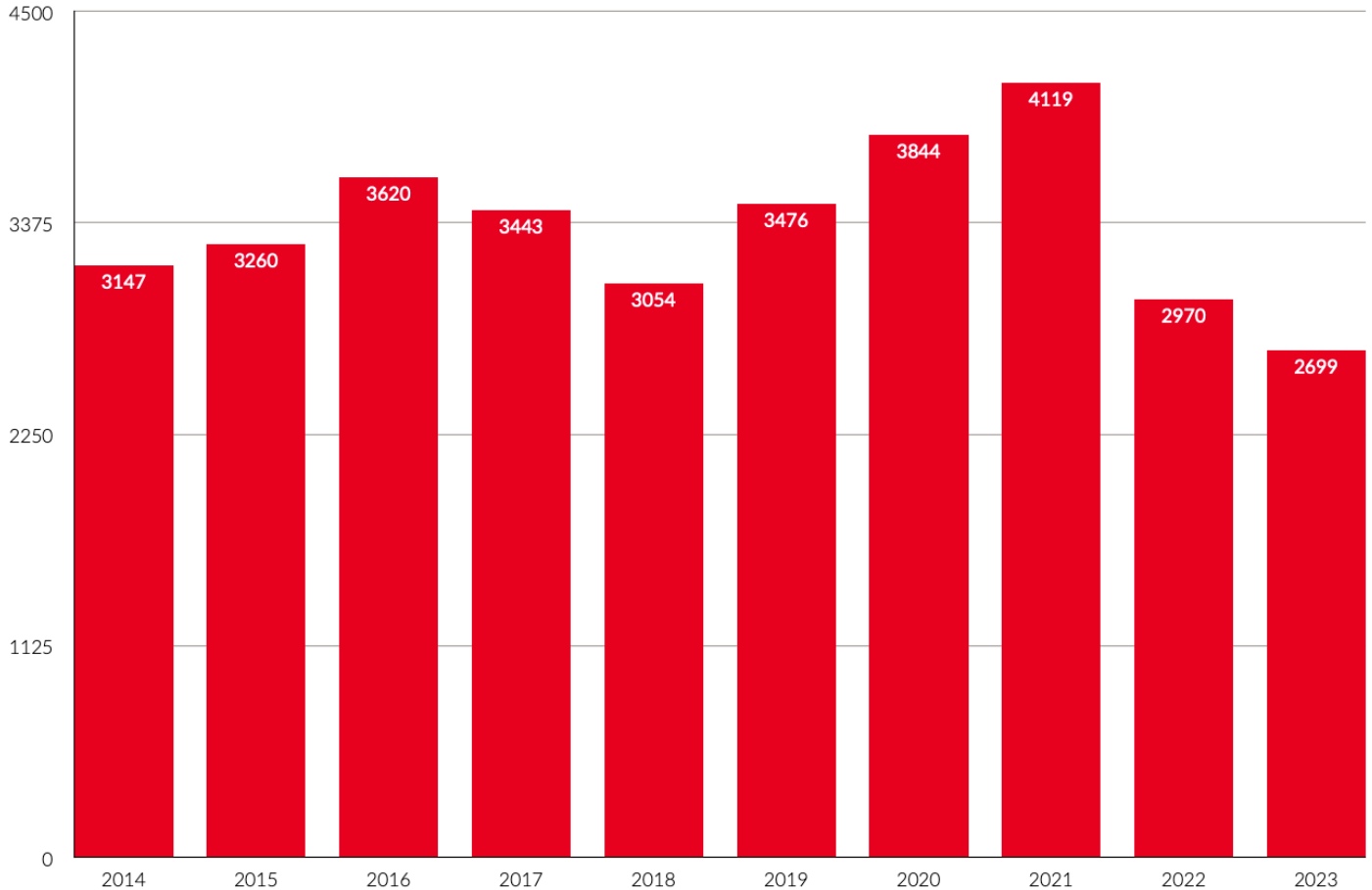
# MARKET DOMINANCE



**Market Share by Dollar Volume**  
 Listing Selling Ends Combined for Guelph Based Companies  
 March 2024



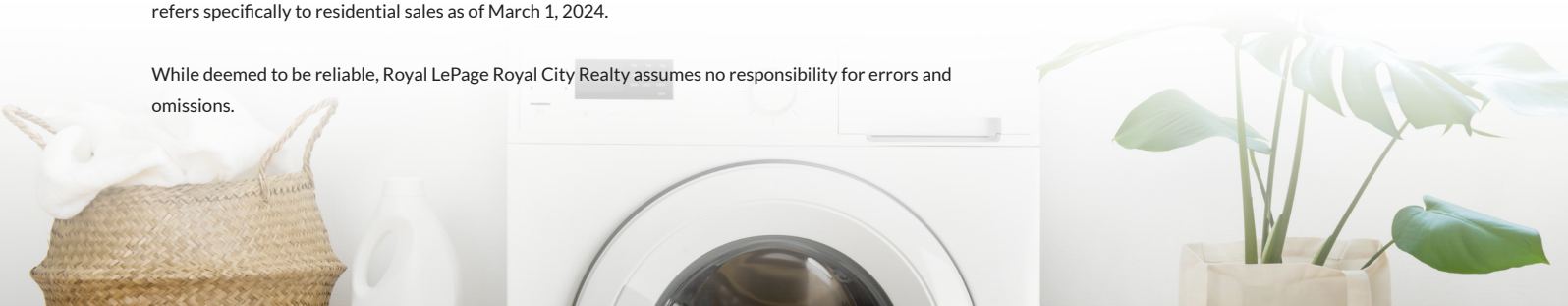
# 10 YEAR MARKET ANALYSIS



## Units Sold

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# 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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