

HOME GROUP
— REALTY INC —
BROKERAGE

MARKET REPORT

2021
YEAR IN REVIEW


CHRISTIANNE CHILD
CONFIDENTLY WORKING FOR YOU

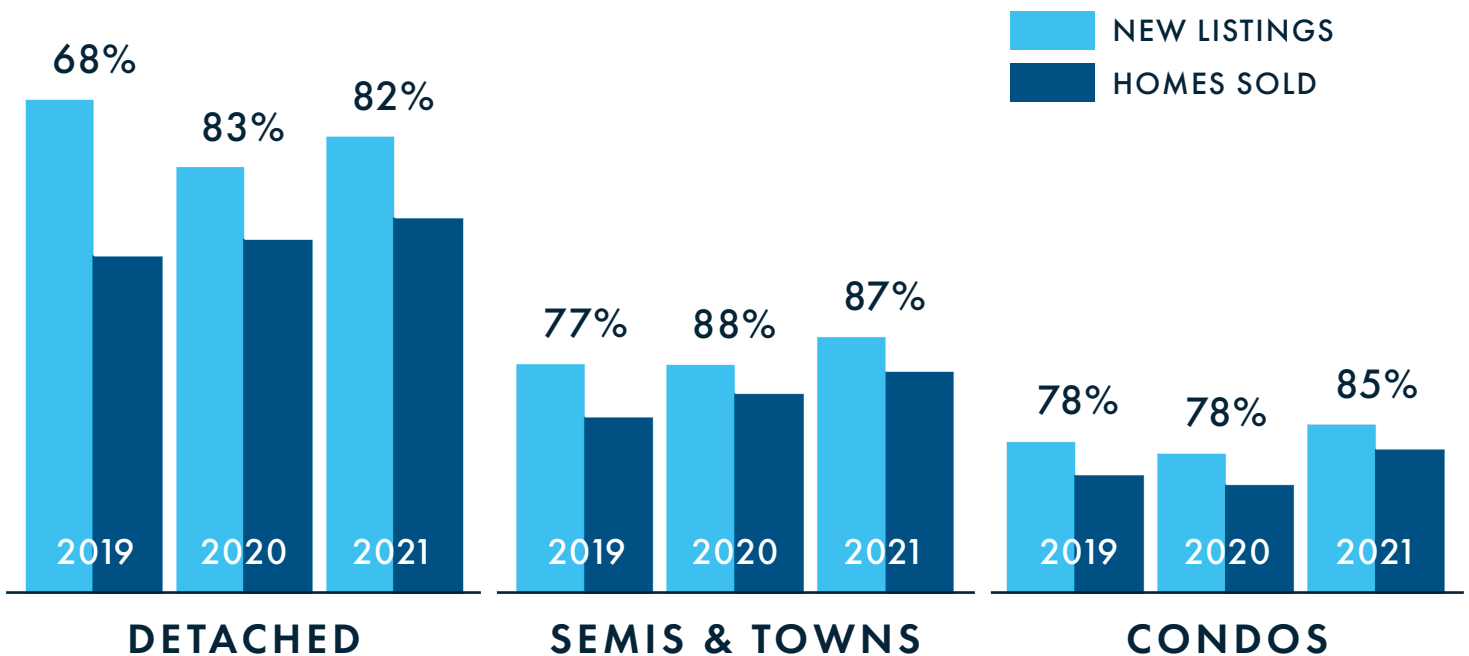
GUELPH: THE STORY OF 2021

The conditions that made for an intense **seller’s market** in 2020 (dramatically low inventory, a surge of local and out-of-town buyers, and historically low interest rates) continued to fuel the market in 2021. With that increased demand came substantial price increases – the city’s **median sale price** landed at \$720,000 in 2021, a 22% increase over 2020, and a 38% increase over 2019.

While these conditions – low inventory, high demand, and low interest rates – have been intensifying for many years, lifestyle became a significant factor for buyers in spring of 2020. As the functions of our homes expanded inside and out, the demand for detached homes in the city of Guelph jumped up dramatically in 2020. In fact, the **number of detached homes listed** in 2020 decreased by 14% year-over-year, while the **number of home sales** increased by 5%, driving the 12-month **sales to new listing ratio** (a key indicator of market balance) up 15 points to 83%, indicative of a **hot seller’s market**. With already-prized detached homes in even higher demand, prices followed suit with a 15% year-over-year **median sale price** increase in 2020. We saw a similar trend in the demand for semi-detached and townhomes in 2020, with an 11 point jump in **sales to new listings ratio** and a 14% increase in **median sale price**.

New Listings & Homes Sold

WITH SALES TO NEW LISTINGS RATIO (12 MONTH TREND)



Christianne Child REAL ESTATE BROKER

HOME GROUP

— REALTY INC —
BROKERAGE

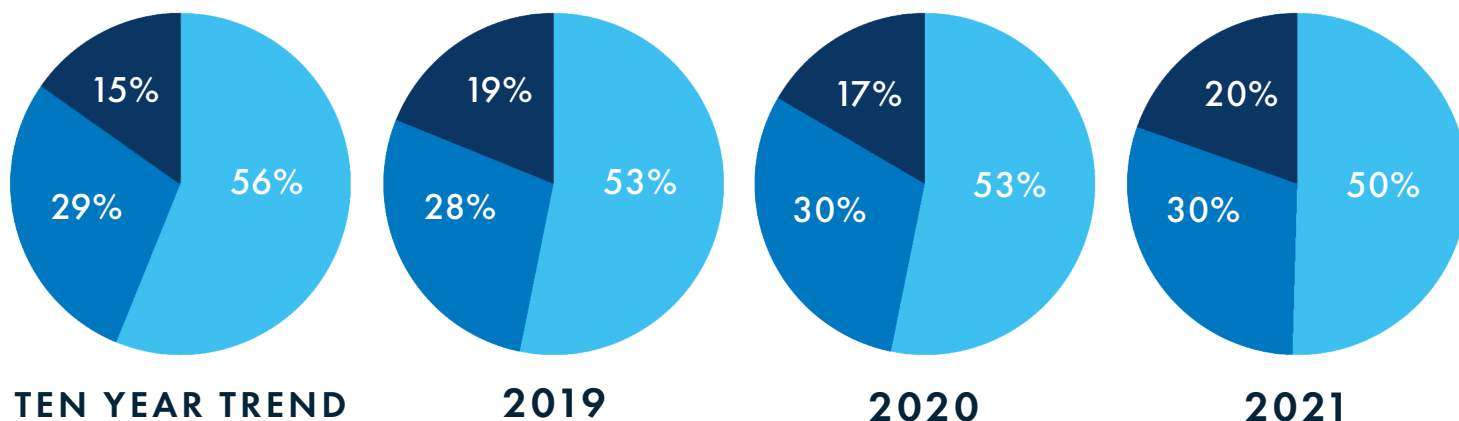
While condo prices increased in step with the market as a whole (**median sale price** for condos increased 15% in 2020, compared to 16% for all home types), demand for condo apartments remained unchanged as buyers flocked to townhomes, semis and detached homes. As the citywide **median sale price** rose by another 22% in 2021, we saw a significant jump in demand for condos – the **sales to new listings ratio** rose from 78% to 85% in Guelph, and we saw this growing demand even more exaggerated in Kitchener and Waterloo. While many buyers’ lifestyle changes crowned detached homes the darling of 2020, the condo’s rise in popularity in 2021 is more likely based on affordability, as opposed to preference.

Looking at **market share by property type** (the proportion of home sales, comparing detached vs. semi-detached and townhomes vs. condos), we see that detached homes have been historically favoured by buyers, followed by semis & towns, with condo sales making up just 15% of total home sales in the past ten years in Guelph. Taking a closer look at this measure over the past few years, we can see that semis & towns grew their market share in 2020, as buyers balanced what they wanted with what they could afford. Interestingly, in 2021 we saw condos gain 3% market share year-over-year (and 5% gains over the ten year average) at the expense of detached’s market share. This is in part a reflection of what is available in Guelph (the past ten years has seen a surge in condos built, particularly in the downtown and south end) as well as an indicator of buyer strategy – first-time home buyers are no longer in search of their ‘dream home’, instead, their goal is simply to enter the market.

Market Share by Property Type

TOTAL HOME SALES

- DETACHED
- SEMIS & TOWNS
- CONDOS



MARKET STATISTICS AND ANALYSIS COMPILED BY HOME GROUP REALTY

Based on sales data from Ontario Regional Technology and Information Services MLS® for all property types in the City of Guelph, from January 1st, 2012 to December 31st, 2021. Data not independently verified. For information purposes only. Compiled January 2022.

homegrouprealty.ca

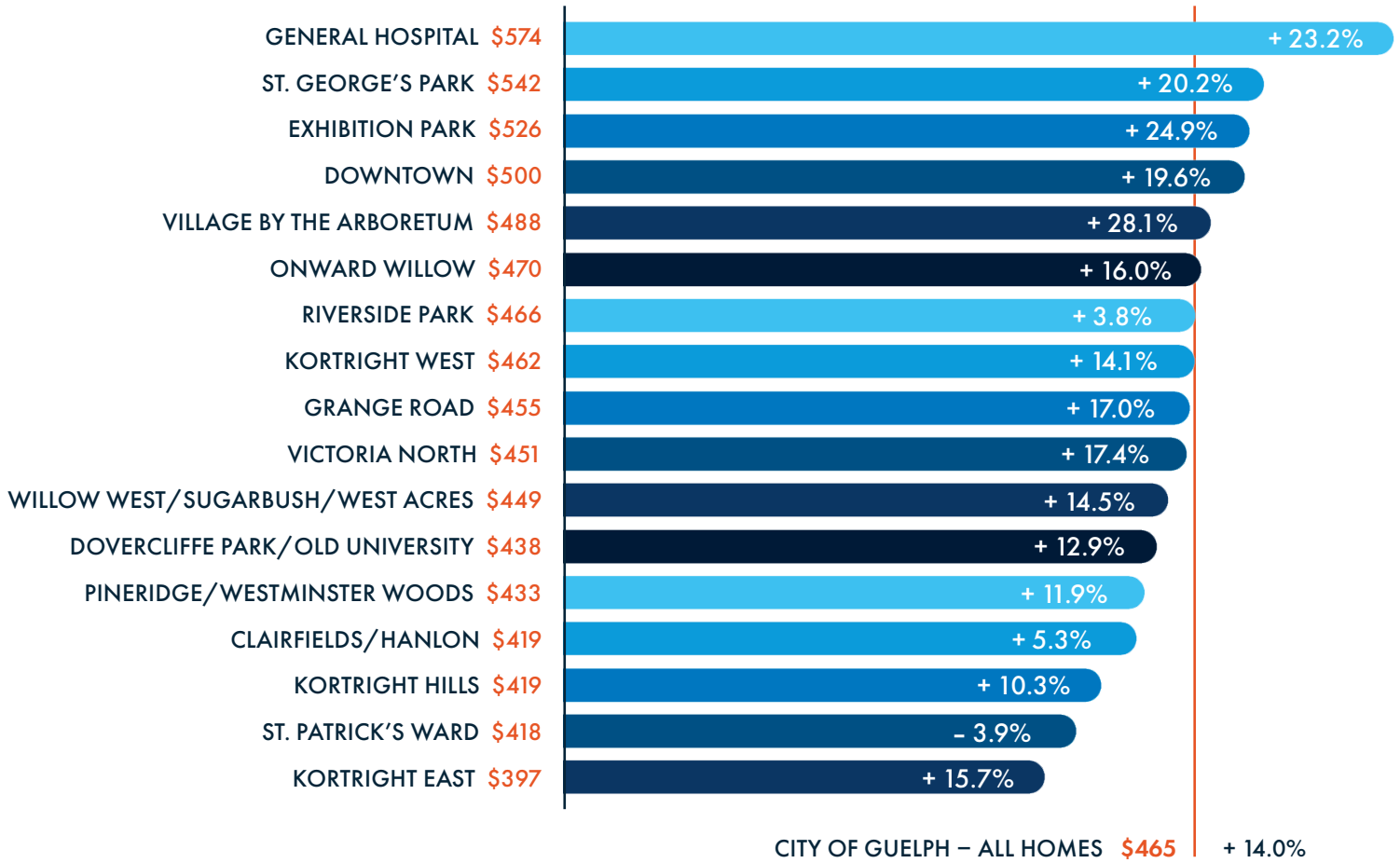
Christianne Child REAL ESTATE BROKER

HOME GROUP
 REALTY INC
 BROKERAGE

GUELPH NEIGHBOURHOODS

Price Per Square Foot

2021 AVERAGE, COMPARED TO 2020



HOT SPOT: DOWNTOWN

Notice the top four neighbourhoods with the highest sale price per square foot are all in the downtown area – that’s no coincidence! These established neighbourhoods are known for their mature streets and character-filled homes: from renovated century homes to post-war bungalows, unique detached homes are a fixture of these neighbourhoods. With buyers spending more time at home, it’s no surprise that 2021 saw a huge increase in demand for the city’s cozy core.

NOTE: YORK/WATSON neighbourhood reported an Average Price per Square Foot of \$523 in 2021 (based on 7 home sales) and \$356 in 2020 (based on 8 sales). Statistics based on a significantly low number of properties may not be accurately representative of market trends.

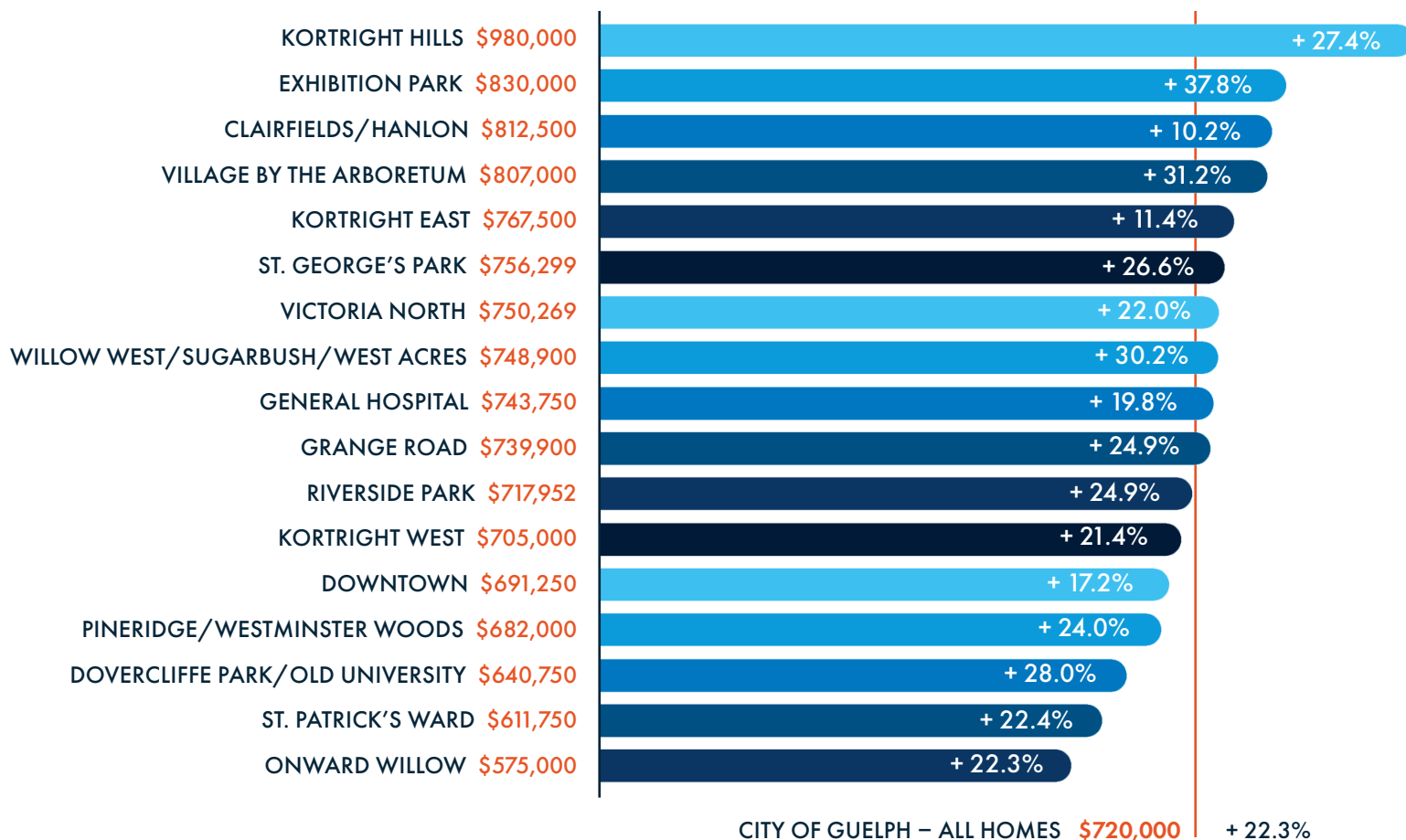
Christianne Child REAL ESTATE BROKER

HOME GROUP

REALTY INC
BROKERAGE

Median Sale Price

2021 MEDIAN, COMPARED TO 2020



MOVING ON UP

Guelph's top sale prices show no preference to one particular area of the city, with the top five neighbourhoods landing throughout the downtown, mid-town and the south end.

However, what these neighbourhoods do have in common is a high proportion of larger detached homes, which have become hugely sought-after in our market by locals and new entrants alike.

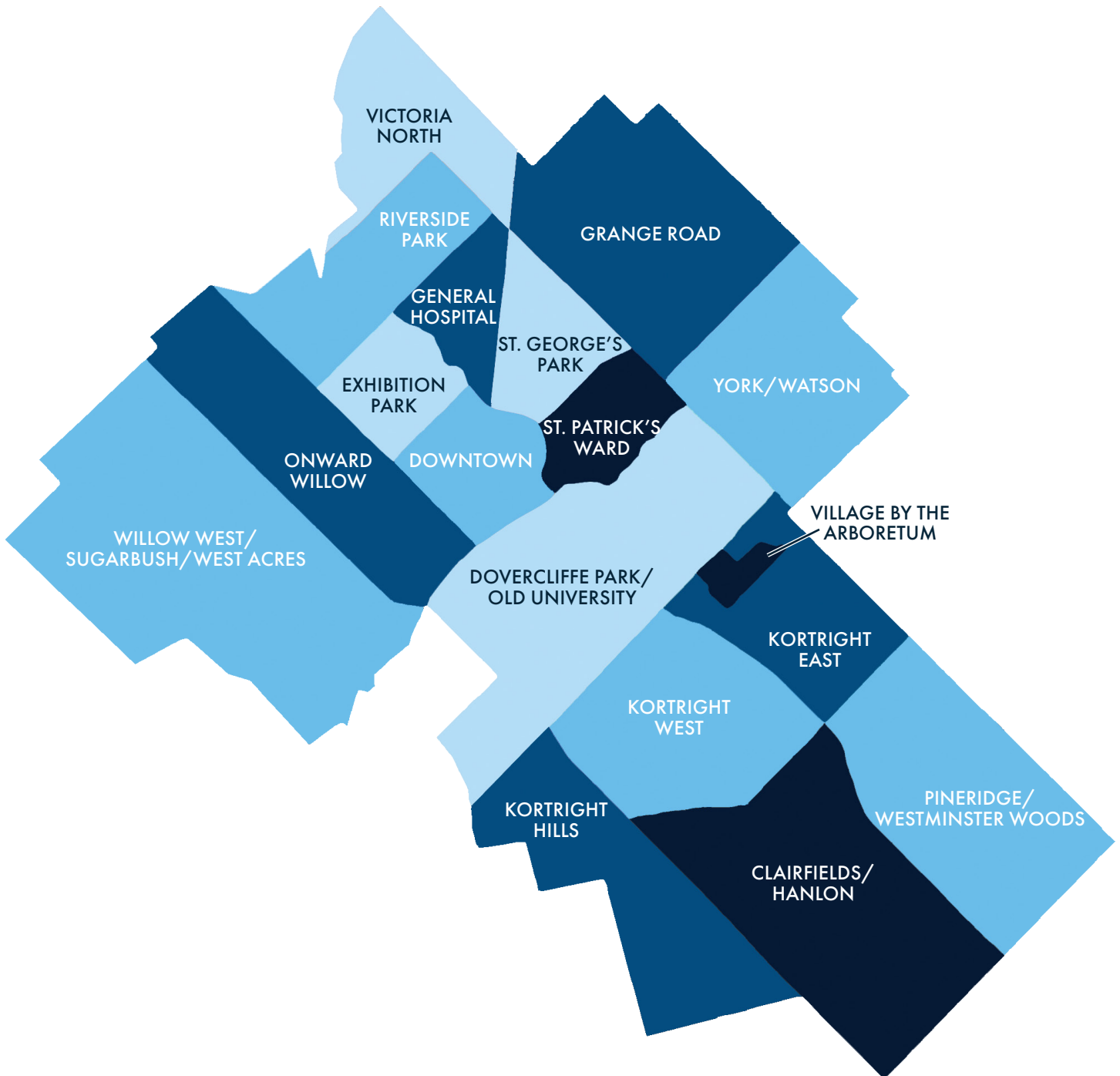
While we have seen a massive increase in demand for older homes in mature neighbourhoods (specifically, bungalows), the largest homes continue to take top dollar in the Royal City.

NOTE: YORK/WATSON neighbourhood reported a Median Sale Price of \$1,400,000 in 2021 (based on 7 home sales) and \$412,500 in 2020 (based on 8 sales). Statistics based on a significantly low number of properties may not be accurately representative of market trends.

Christianne Child REAL ESTATE BROKER

HOME GROUP
— REALTY INC —
BROKERAGE

GUELPH NEIGHBOURHOODS



MARKET STATISTICS AND ANALYSIS COMPILED BY HOME GROUP REALTY

Based on sales data from Ontario Regional Technology and Information Services MLS® for all property types in the City of Guelph, from January 1st, 2020 to December 31st, 2021. Data not independently verified. For information purposes only. Compiled January 2022.

homegrouprealty.ca

Christianne Child REAL ESTATE BROKER

HOME GROUP
— REALTY INC —
BROKERAGE

MARKET REPORT

GUELPH HOMES

2021 YEAR IN REVIEW

MEDIAN
Sale Price

AVERAGE SALE
Price per Sqft

NUMBER OF
Listings

NUMBER OF
Sales

ALL HOMES

\$720,000

\$456

3,479

2,917

7 DAYS ON MARKET

▲ 22.1% vs. 2020

▲ 14.0% vs. 2020

▲ 11.2% vs. 2020

▲ 12.0% vs. 2020

DETACHED HOMES

\$850,000

\$487

1,787

1,468

7 DAYS ON MARKET

▲ 25.9% vs. 2020

▲ 12.2% vs. 2020

▲ 7.1% vs. 2020

▲ 6.1% vs. 2020

SEMI-DETACHED & TOWNHOMES

\$660,000

\$410

1,008

872

7 DAYS ON MARKET

▲ 26.9% vs. 2020

▲ 18.2% vs. 2020

▲ 12.2% vs. 2020

▲ 10.9% vs. 2020

CONDO APARTMENTS

\$480,000

\$449

667

570

10 DAYS ON MARKET

▲ 22.0% vs. 2020

▲ 17.2% vs. 2020

▲ 20.4% vs. 2020

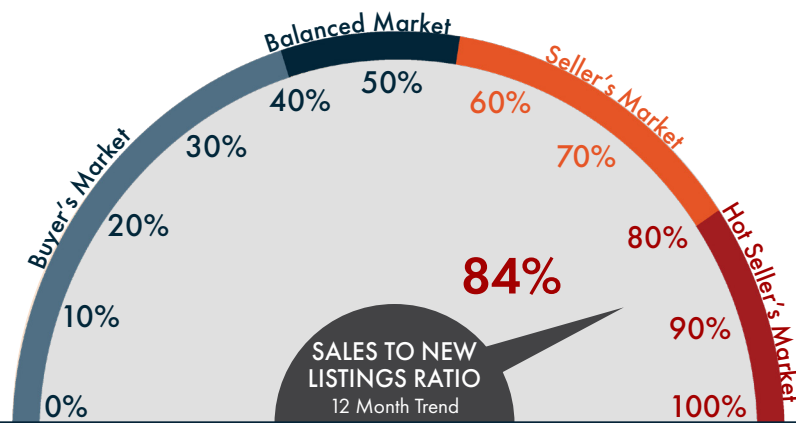
▲ 31.9% vs. 2020

CURRENT MARKET CONDITIONS

Hot Seller's Market

High demand & low supply means competition among buyers and increasing home values.

ALL HOMES	84%
DETACHED	82%
SEMIS & TOWNS	87%
CONDOS	85%



MARKET STATISTICS AND ANALYSIS COMPILED BY HOME GROUP REALTY

Based on sales data from Ontario Regional Technology and Information Services MLS® for all property types in the City of Guelph, from January 1st, 2020 to December 31st, 2021. Data not independently verified. For information purposes only. Compiled January 2022.

homegrouprealty.ca

Christianne Child REAL ESTATE BROKER

HOME GROUP
REALTY INC
BROKERAGE

MARKET REPORT

AROUND THE REGION

2021 YEAR IN REVIEW

We see a similar story of 2021 throughout our local markets – in Guelph, the tri-cities, the local townships, and in fact, throughout most of Southwestern Ontario and the nation at large. Double-digit price increases for the second year in a row, all-time record-breaking activity levels, and growth in all segments of the market are a commonality throughout the region.

Growth in our local townships is reflective of the trends in our urban communities, as affordability and lifestyle factors drive buyer demand in our small towns and rural areas. While Centre Wellington and Guelph/Eramosa township report 21% and 28% gains in **median sale price**, respectively, Puslinch appears to have waned. Taking a closer look at those numbers, we see that a significant proportion (a whopping 18%!) of 2021 homes sales in Puslinch were land leases in one specific condominium community known for retirees, vacationers, and dramatically lower home values compared to the rest of the township. Removing these specific home sales from the data, we see Puslinch's pricing more in line with the surrounding areas: the **median sale price** lands at \$1,603,705 – a 20% increase from 2020.

Looking at our local urban markets, the 2021 figures in the tri-cities are in line with the numbers we see in Guelph, although there are several results worth noting. As noted above, condo sales in Guelph saw a 32% spike in 2021, driven in large part by buyer affordability – in Kitchener and Waterloo, the **number of condos sold** was up a whopping 48% and 52%, respectively. Note that condo sales were down year-over-year in Cambridge, though this is likely a reflection of the city's limited inventory, as condos made up just 6% of all home sales in 2021.

The greatest price gains of 2021 in all four cities were seen in the semi-detached and townhome market, with price growth in this segment of the market towering over city-wide price medians (Guelph's **median sale price** for semis & towns was 27% higher than the previous year, while the median sale price for all homes grew 22%; Kitchener's semis & towns saw 36% gains vs. 26% gains in all homes; Waterloo 31% vs. 18%; and Cambridge 34% vs. 30%). This middle segment of the market faces buyer demand from both upsizers looking for a more affordable option, and downsizers looking to capitalize on the equity in their larger, detached homes. The result? Substantial competition, a finite supply, and massive price gains. As experts nationwide call for a mass supply replenishment (i.e. we need to build more homes, and fast), many note that we should focus on this middle segment, shifting away from the dichotomy of high-end luxury houses and trendy micro-condos, and instead build more affordable semi-detached and townhomes that buyers actually want to live in.

MARKET STATISTICS AND ANALYSIS COMPILED BY HOME GROUP REALTY

Based on sales data from Ontario Regional Technology and Information Services MLS® for all property types in the Cities of Guelph, Cambridge, Kitchener and Waterloo, and the Municipalities of Centre Wellington, Guelph/Eramosa and Puslinch, from January 1st, 2020 to December 31st, 2021. Data not independently verified. For information purposes only. Compiled January 2022.

homegrouprealty.ca

Christianne Child REAL ESTATE BROKER

HOME GROUP
— REALTY INC —
BROKERAGE

MARKET REPORT

GUELPH & TOWNSHIPS

2021 YEAR IN REVIEW

	MEDIAN Sale Price	AVERAGE SALE Price per Sqft	NUMBER OF Listings	NUMBER OF Sales
CITY OF GUELPH 7 DAYS ON MARKET	\$720,000 ▲ 22.1% vs. 2020	\$456 ▲ 14.0% vs. 2020	3,479 ▲ 11.2% vs. 2020	2,917 ▲ 12.0% vs. 2020
CENTRE WELLINGTON 7 DAYS ON MARKET	\$760,000 ▲ 20.9% vs. 2020	\$456 ▲ 10.7% vs. 2020	642 ▲ 2.2% vs. 2020	573 ▲ 16.2% vs. 2020
GUELPH/ERAMOSA 8 DAYS ON MARKET	\$1,054,500 ▲ 27.8% vs. 2020	\$550 ▲ 25.9% vs. 2020	272 ▲ 18.8% vs. 2020	206 ▲ 8.4% vs. 2020
PUSLINCH 15 DAYS ON MARKET	\$1,315,000 ▼ 1.7% vs. 2020	\$513 ▼ 2.3% vs. 2020	186 ▲ 2.8% vs. 2020	130 ▲ 14.0% vs. 2020

CURRENT MARKET CONDITIONS

Sales to New Listing Ratio

This ratio – number of sales divided by number of new listings – over a 12 month period is a great indicator of how balanced a market is. A balanced market has a ratio between 40% and 55%.



MARKET STATISTICS AND ANALYSIS COMPILED BY HOME GROUP REALTY

Based on sales data from Ontario Regional Technology and Information Services MLS® for all property types in the City of Guelph and Municipalities of Centre Wellington, Guelph/Eramosa and Puslinch, from January 1st, 2020 to December 31st, 2021. Data not independently verified. For information purposes only. Compiled January 2022.

homegrouprealty.ca

Christianne Child REAL ESTATE BROKER

HOME GROUP
REALTY INC
BROKERAGE

MARKET REPORT

KITCHENER HOMES

2021 YEAR IN REVIEW

MEDIAN **Sale Price** AVERAGE SALE **Price per Sqft** NUMBER OF **Listings** NUMBER OF **Sales**

ALL HOMES 7 DAYS ON MARKET	\$693,000 ▲ 26.2% vs. 2020	\$466 ▲ 36.3% vs. 2020	6,940 ▲ 13.5% vs. 2020	5,699 ▲ 20.1% vs. 2020
--------------------------------------	--------------------------------------	----------------------------------	----------------------------------	----------------------------------

DETACHED HOMES 7 DAYS ON MARKET	\$803,000 ▲ 27.3% vs. 2020	\$555 ▲ 47.2% vs. 2020	3,620 ▲ 10.0% vs. 2020	2,916 ▲ 15.0% vs. 2020
---	--------------------------------------	----------------------------------	----------------------------------	----------------------------------

SEMI-DETACHED & TOWNHOMES 7 DAYS ON MARKET	\$615,000 ▲ 36.2% vs. 2020	\$388 ▲ 26.4% vs. 2020	2,148 ▲ 17.0% vs. 2020	1,810 ▲ 16.3% vs. 2020
--	--------------------------------------	----------------------------------	----------------------------------	----------------------------------

CONDO APARTMENTS 12 DAYS ON MARKET	\$415,000 ▲ 24.3% vs. 2020	\$341 ▲ 17.2% vs. 2020	1,138 ▲ 17.6% vs. 2020	960 ▲ 47.9% vs. 2020
--	--------------------------------------	----------------------------------	----------------------------------	--------------------------------

CURRENT MARKET CONDITIONS

Hot Seller's Market

High demand & low supply means competition among buyers and increasing home values.

ALL HOMES	82%
DETACHED	81%
SEMIS & TOWNS	84%
CONDOS	84%



MARKET STATISTICS AND ANALYSIS COMPILED BY HOME GROUP REALTY

Based on sales data from Ontario Regional Technology and Information Services MLS® for all property types in the City of Kitchener, from January 1st, 2020 to December 31st, 2021. Data not independently verified. For information purposes only. Compiled January 2022.

homegrouprealty.ca

Christianne Child REAL ESTATE BROKER

HOME GROUP
— REALTY INC —
BROKERAGE

MARKET REPORT

WATERLOO HOMES

2021 YEAR IN REVIEW

MEDIAN
Sale Price

AVERAGE SALE
Price per Sqft

NUMBER OF
Listings

NUMBER OF
Sales

ALL HOMES

8 DAYS ON MARKET

\$700,000

▲ 18.3% vs. 2020

\$403

▲ 15.5% vs. 2020

2,994

▲ 8.2% vs. 2020

2,449

▲ 23.5% vs. 2020

DETACHED HOMES

7 DAYS ON MARKET

\$880,000

▲ 27.4% vs. 2020

\$425

▲ 10.7% vs. 2020

1,543

▲ 3.7% vs. 2020

1,183

▲ 4.0% vs. 2020

SEMI-DETACHED & TOWNHOMES

7 DAYS ON MARKET

\$615,242

▲ 30.6% vs. 2020

\$385

▲ 18.5% vs. 2020

637

▲ 40.9% vs. 2020

544

▲ 43.5% vs. 2020

CONDO APARTMENTS

13 DAYS ON MARKET

\$415,000

▲ 11.9% vs. 2020

\$377

▲ 30.9% vs. 2020

795

▼ 3.3% vs. 2020

712

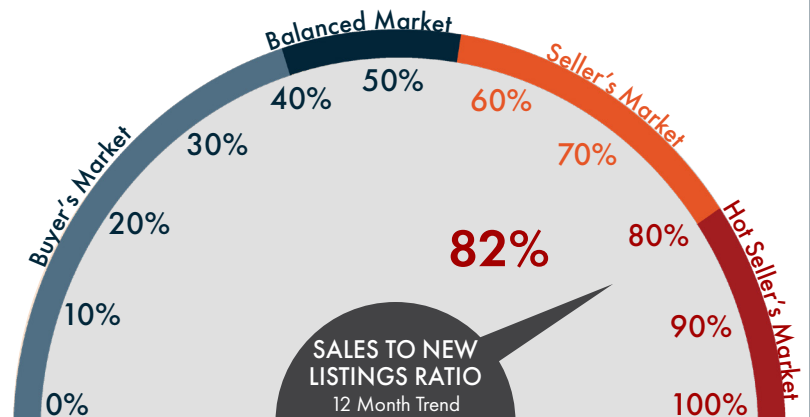
▲ 52.1% vs. 2020

CURRENT MARKET CONDITIONS

Hot Seller's Market

High demand & low supply means competition among buyers and increasing home values.

ALL HOMES	82%
DETACHED	77%
SEMIS & TOWNS	85%
CONDOS	90%



MARKET STATISTICS AND ANALYSIS COMPILED BY HOME GROUP REALTY

Based on sales data from Ontario Regional Technology and Information Services MLS® for all property types in the City of Waterloo, from January 1st, 2020 to December 31st, 2021. Data not independently verified. For information purposes only. Compiled January 2022.

homegrouprealty.ca

Christianne Child REAL ESTATE BROKER

HOME GROUP
REALTY INC
BROKERAGE

MARKET REPORT

CAMBRIDGE HOMES

2021 YEAR IN REVIEW

MEDIAN
Sale Price

AVERAGE SALE
Price per Sqft

NUMBER OF
Listings

NUMBER OF
Sales

ALL HOMES

7 DAYS ON MARKET

\$720,000

▲ 30.4% vs. 2020

\$464

▲ 31.8% vs. 2020

3,490

▲ 11.2% vs. 2020

2,885

▲ 10.4% vs. 2020

DETACHED HOMES

7 DAYS ON MARKET

\$782,101

▲ 27.8% vs. 2020

\$438

▲ 16.8% vs. 2020

2,333

▲ 13.6% vs. 2020

1,909

▲ 12.5% vs. 2020

SEMI-DETACHED & TOWNHOMES

7 DAYS ON MARKET

\$639,500

▲ 34.3% vs. 2020

\$460

▲ 49.4% vs. 2020

924

▲ 7.8% vs. 2020

779

▲ 7.2% vs. 2020

CONDO APARTMENTS

11 DAYS ON MARKET

\$425,000

▲ 21.4% vs. 2020

\$485

▲ 58.0% vs. 2020

215

▼ 2.3% vs. 2020

184

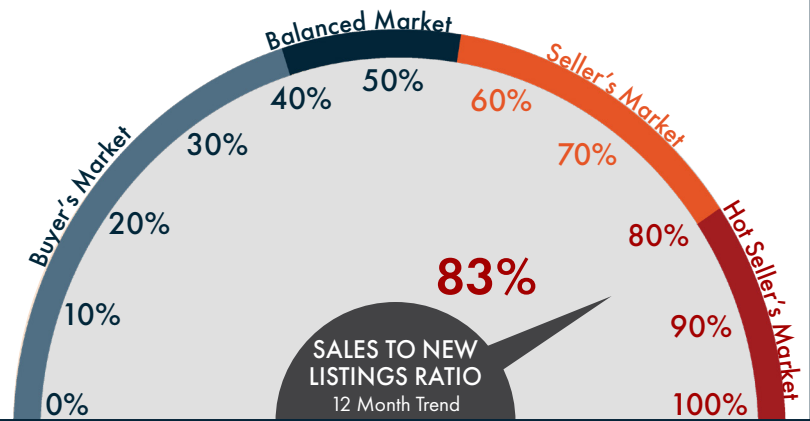
▼ 1.6% vs. 2020

CURRENT MARKET CONDITIONS

Hot Seller's Market

High demand & low supply means competition among buyers and increasing home values.

ALL HOMES	83%
DETACHED	82%
SEMIS & TOWNS	84%
CONDOS	86%



MARKET STATISTICS AND ANALYSIS COMPILED BY HOME GROUP REALTY

Based on sales data from Ontario Regional Technology and Information Services MLS® for all property types in the City of Cambridge, from January 1st, 2020 to December 31st, 2021. Data not independently verified. For information purposes only. Compiled January 2022.

homegrouprealty.ca

Christianne Child REAL ESTATE BROKER


HOME GROUP
REALTY INC
BROKERAGE

Our first priority is the health and safety of our clients, our team, and the global community, while helping our clients stay on track with their real estate goals.

We are constantly monitoring the local real estate market to bring you up-to-date information.

If you have any questions or concerns, please do not hesitate to reach out.



 (519) 831 9999

 christiannechild@gmail.com

 chrischild.ca

 @christianne_child

 /realtorchristianne

HOME GROUP
— REALTY INC —
BROKERAGE