

HOME GROUP  
— REALTY INC —  
BROKERAGE

# MARKET REPORT

FEBRUARY  
2022

A large, stylized, light gray logo consisting of two overlapping, cursive 'C' characters.

CHRISTIANNE CHILD  
THE RIGHT REALTOR® DOES MAKE A DIFFERENCE

There were 260 **homes sold** in the City of Guelph this past month, in line with the 259 homes sold in February of 2021, and 20% more than February of 2020. Looking at sales activity by home type, we saw detached homes unchanged year-over-year, while sales of semis & townhomes were down 17% and condos up 32%. That said, we see similar trends in the **number of new listings** – detached down 3%, semis & towns down 12%, and condos up 26% – indicating that demand remains strong, and sales activity is closely tied to the number of available homes.

This past month, the **median sale price** for all Guelph homes was \$901,688, an incredible 29% from February 2020, although it was down 2% from the previous month. The median sale price by property type looks like this:

DETACHED HOMES: \$1,065,000, up 33% year-over-year  
SEMI-DETACHED & TOWNHOMES: \$868,063, up 33% YoY  
CONDOMINIUMS: \$650,000, up 33% YoY

We use the median sale price in reporting these numbers, versus the average price, because it is less susceptible to skewing by extreme numbers (and I'm sure you can imagine there are some extreme numbers in this market).

February 2022 was relatively stable as far as **new listings** entering into the marketplace. 330 new listings were made available – the same number of new listings the previous year. At the same time, we saw a 39% increase over the previous month, which while drastic on the surface, is very much expected as we come out of the regular holiday slowdown. From a larger scale, 330 new listings in February is 36% above the 14 year average of 242 new listings. While these gains are great, we're going to need many more months like this to address the major inventory shortages that plague our local market.

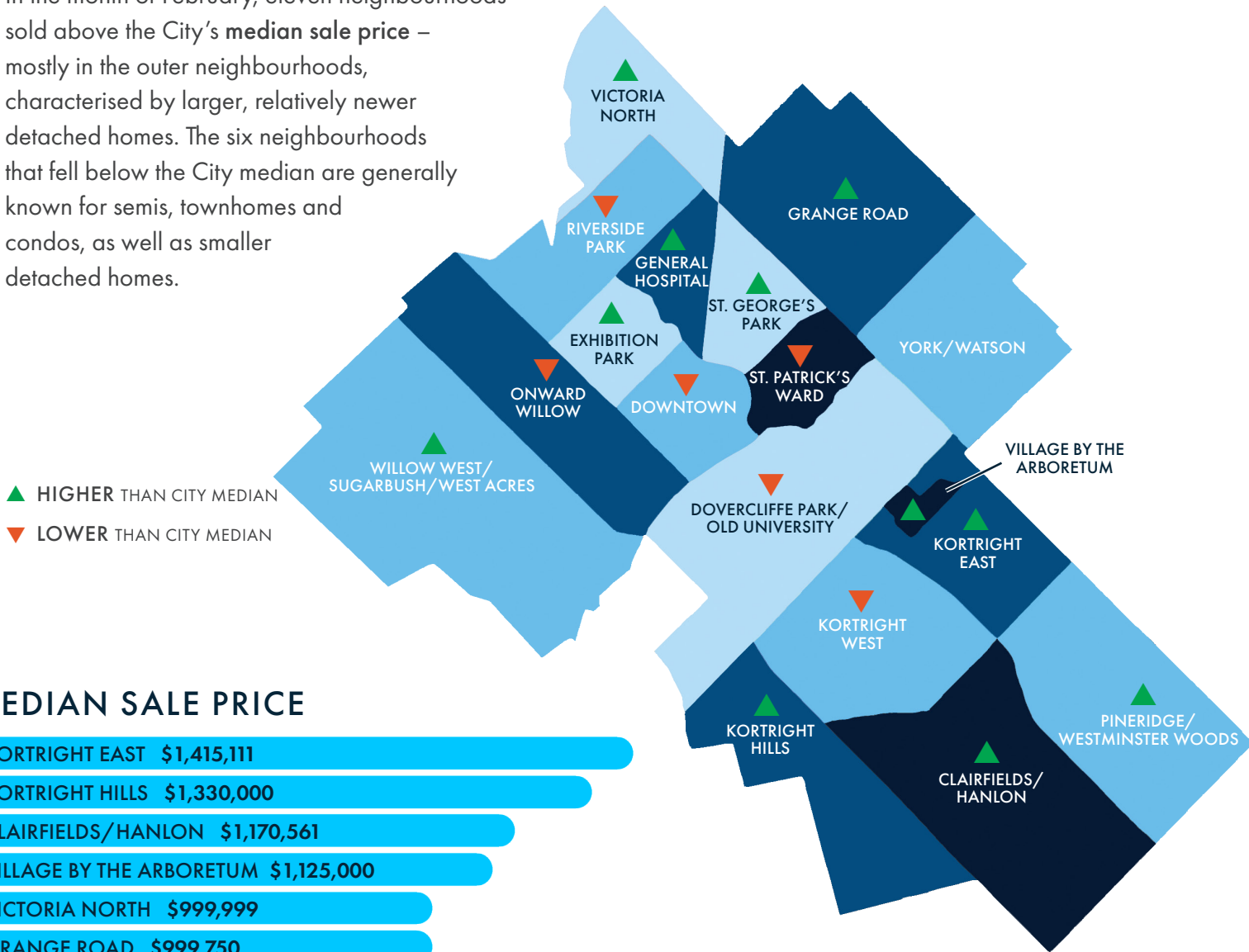
This influx of new listings of course isn't enough to quell the demand for homes in Guelph, and it will be interesting to see if this is a shift in the market timing, with homeowners listing earlier in the year to take advantage of the demand – which could mean less listings in March, April and May. This is an interesting path we'll keep an eye on in the coming months.

Despite February 2022 being above normal for new listings, demand continues to remain extremely robust, and as a result, the **months of inventory** has continued to drop from a high of 0.8 months in 2020 (i.e. if no new listings came to the market, it would take just over 3 weeks to sell out of our current inventory) to 0.6 months in 2021, and now 0.5 months (or 2 weeks) of available homes for all property types in Guelph.

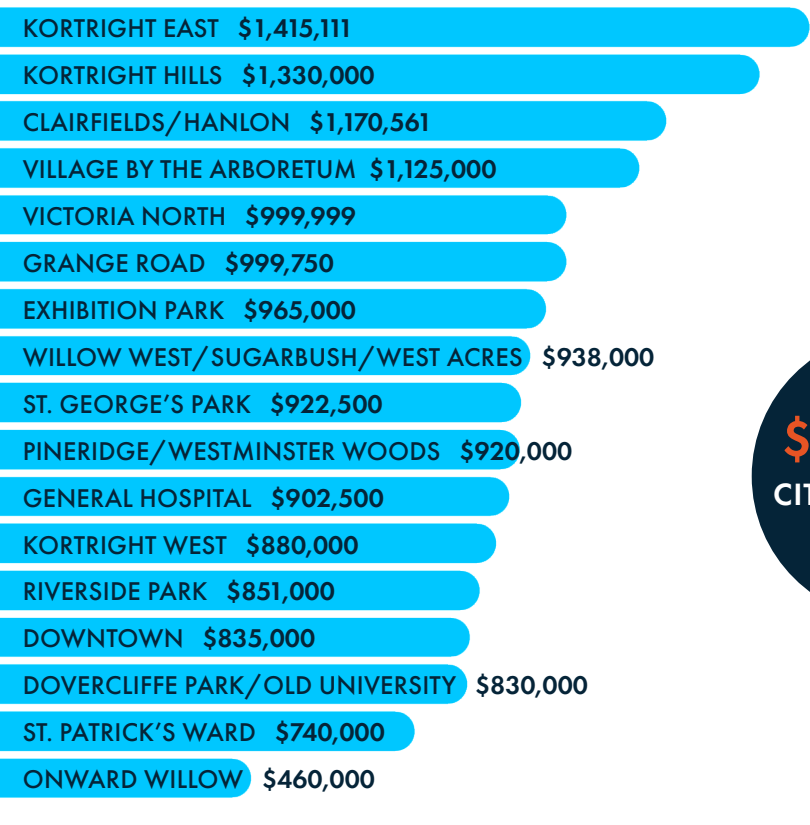
Condo apartments in the City of Guelph continue to lead the market with the most availability, at 0.7 months (3 weeks) of inventory (that's 71 units) and are the most affordable, with a median sale price of \$655,000. For those buyers looking at detached or semi-detached homes, the struggle continues with a red hot seller's market.

## GUELPH NEIGHBOURHOODS

In the month of February, eleven neighbourhoods sold above the City's median sale price – mostly in the outer neighbourhoods, characterised by larger, relatively newer detached homes. The six neighbourhoods that fell below the City median are generally known for semis, townhomes and condos, as well as smaller detached homes.



### MEDIAN SALE PRICE



NOTE: York/Watson neighbourhood reported 0 home sales.

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# MARKET REPORT

## GUELPH HOMES

# FEBRUARY 2022

MEDIAN  
Sale Price

AVERAGE SALE  
Price per Sqft

NUMBER OF  
Listings

NUMBER OF  
Sales

### ALL HOMES

7 DAYS ON MARKET

**\$901,688**

▲ 28.5% vs. FEB 2021  
▼ 1.5% vs. JAN 2022

**\$601**

▲ 28.7% vs. FEB 2021  
▲ 3.6% vs. JAN 2022

**330**

▶ 0% vs. FEB 2021  
▲ 38.7% vs. JAN 2022

**260**

▲ 0.4% vs. FEB 2021  
▲ 53.8% vs. JAN 2022

### DETACHED HOMES

7 DAYS ON MARKET

**\$1,065,000**

▲ 32.9% vs. FEB 2021  
▲ 0.9% vs. JAN 2022

**\$601**

▲ 23.2% vs. FEB 2021  
▼ 0.2% vs. JAN 2022

**159**

▼ 3.0% vs. FEB 2021  
▲ 44.5% vs. JAN 2022

**123**

▶ 0% vs. FEB 2021  
▲ 61.8% vs. JAN 2022

### SEMI-DETACHED & TOWNHOMES

7 DAYS ON MARKET

**\$868,063**

▲ 33.4% vs. FEB 2021  
▲ 0.7% vs. JAN 2022

**\$591**

▲ 34.3% vs. FEB 2021  
▲ 3.1% vs. JAN 2022

**92**

▼ 11.5% vs. FEB 2021  
▲ 29.6% vs. JAN 2022

**76**

▼ 17.4% vs. FEB 2021  
▲ 33.3% vs. JAN 2022

### CONDO APARTMENTS

8 DAYS ON MARKET

**\$650,000**

▲ 33.2% vs. FEB 2021  
▲ 7.3% vs. JAN 2022

**\$616**

▲ 33.9% vs. FEB 2021  
▲ 13.0% vs. JAN 2022

**77**

▲ 26.2% vs. FEB 2021  
▲ 37.5% vs. JAN 2022

**58**

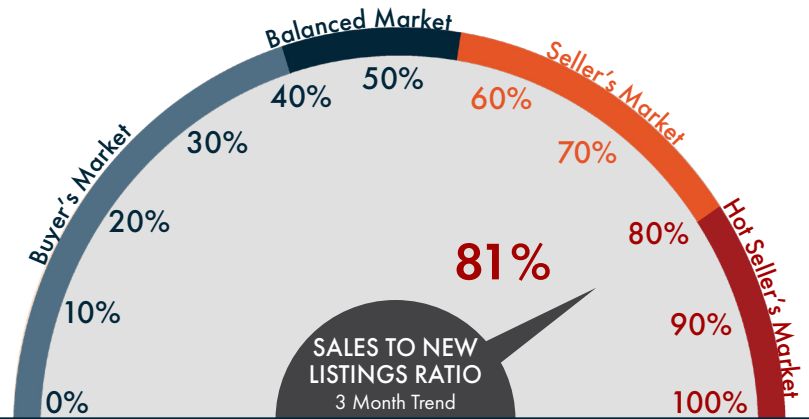
▲ 31.8% vs. FEB 2021  
▲ 61.1% vs. JAN 2022

### CURRENT MARKET CONDITIONS

## Hot Seller's Market

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

ALL HOMES	<b>81%</b>
DETACHED	<b>81%</b>
SEMIS & TOWNS	<b>83%</b>
CONDOS	<b>79%</b>



MARKET STATISTICS AND ANALYSIS COMPILED BY HOME GROUP REALTY

Based on sales data from Ontario Regional Technology and Information Services MLS® for all residential properties in the City of Guelph, from February 1st, 2021 to February 28th, 2022. Data not independently verified. For information purposes only. Compiled March 2022.

[homegrouprealty.ca](http://homegrouprealty.ca)

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## LOCAL TOWNSHIPS

# ROLLING 3 MONTHS

Due to the comparatively low activity levels in our local townships, we report these stats using **ROLLING 3 MONTHS** as opposed to individual months, to provide a more accurate picture of market trends. The following chart compares a **ROLLING 3 MONTH** look at **FEBRUARY 2022** (December 2021 through February 2022), compared to the same time period last year **FEBRUARY 2021** (December 2020 through January 2021) and the previous time period **JANUARY 2022** (November 2021 through January 2022).

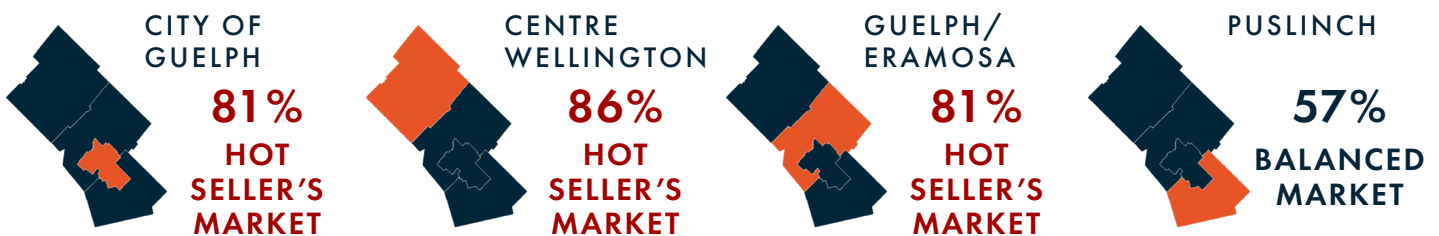
	MEDIAN Sale Price	AVERAGE SALE Price per Sqft	NUMBER OF Listings	NUMBER OF Sales
<b>CENTRE WELLINGTON</b> 7 DAYS ON MARKET	<b>\$899,900</b> ▲ 16.5% vs. FEB 2021 ▲ 13.9% vs. JAN 2022	<b>\$569</b> ▲ 33.6% vs. FEB 2021 ▲ 3.1% vs. JAN 2022	<b>104</b> ▼ 5.5% vs. FEB 2021 ▲ 22.4% vs. JAN 2022	<b>89</b> ▼ 16.8% vs. FEB 2021 ▲ 12.7% vs. JAN 2022
<b>GUELPH/ERAMOSA</b> 9 DAYS ON MARKET	<b>\$1,410,000</b> ▲ 50.8% vs. FEB 2021 ▲ 9.5% vs. JAN 2022	<b>\$669</b> ▲ 26.0% vs. FEB 2021 ▲ 14.4% vs. JAN 2022	<b>37</b> ▼ 22.9% vs. FEB 2021 ▲ 2.8% vs. JAN 2022	<b>30</b> ▼ 25.0% vs. FEB 2021 ▼ 9.1% vs. JAN 2022
<b>PUSLINCH</b> 14 DAYS ON MARKET	<b>\$1,982,500</b> ▲ 13.3% vs. FEB 2021 ▲ 24.9% vs. JAN 2022	<b>\$743</b> ▲ 28.3% vs. FEB 2021 ▲ 20.4% vs. JAN 2022	<b>28</b> ▲ 21.7% vs. FEB 2021 ▲ 7.7% vs. JAN 2022	<b>16</b> ▼ 36.0% vs. FEB 2021 ▼ 11.1% vs. JAN 2022

NOTE: Statistics based a significantly low number of properties may not be accurately representative of market trends.

### CURRENT MARKET CONDITIONS

## Sales to New Listing Ratio

This ratio – number of sales divided by number of new listings – over a 3 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 residential properties in the City of Guelph and Municipalities of Centre Wellington, Guelph/Eramosa and Puslinch from December 1st, 2020 to February 28th, 2022. Data not independently verified.

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## KITCHENER HOMES

# FEBRUARY 2022

MEDIAN  
Sale Price

AVERAGE SALE  
Price per Sqft

NUMBER OF  
Listings

NUMBER OF  
Sales

### ALL HOMES

7 DAYS ON MARKET

**\$907,000**

▲ 29.5% vs. FEB 2021  
▲ 8.9% vs. JAN 2022

**\$555**

▲ 31.8% vs. FEB 2021  
▲ 6.5% vs. JAN 2022

**534**

▲ 23.5% vs. FEB 2021  
▲ 25.6% vs. JAN 2022

**427**

▲ 18.1% vs. FEB 2021  
▲ 28.2% vs. JAN 2022

### DETACHED HOMES

7 DAYS ON MARKET

**\$1,051,000**

▲ 32.2% vs. FEB 2021  
▲ 5.2% vs. JAN 2022

**\$576**

▲ 35.8% vs. FEB 2021  
▲ 11.8% vs. JAN 2022

**338**

▲ 20.3% vs. FEB 2021  
▲ 60.2% vs. JAN 2022

**236**

▲ 5.4% vs. FEB 2021  
▲ 49.4% vs. JAN 2022

### SEMI-DETACHED & TOWNHOMES

7 DAYS ON MARKET

**\$833,250**

▲ 36.0% vs. FEB 2021  
▲ 11.0% vs. JAN 2022

**\$511**

▲ 25.9% vs. FEB 2021  
▶ 0% vs. JAN 2022

**186**

▲ 6.9% vs. FEB 2021  
▲ 38.8% vs. JAN 2022

**147**

▲ 9.7% vs. FEB 2021  
▲ 38.7% vs. JAN 2022

### CONDO APARTMENTS

8 DAYS ON MARKET

**\$570,000**

▲ 40.9% vs. FEB 2021  
▲ 12.8% vs. JAN 2022

**\$575**

▲ 28.9% vs. FEB 2021  
▲ 4.0% vs. JAN 2022

**113**

▲ 46.8% vs. FEB 2021  
▲ 43.0% vs. JAN 2022

**85**

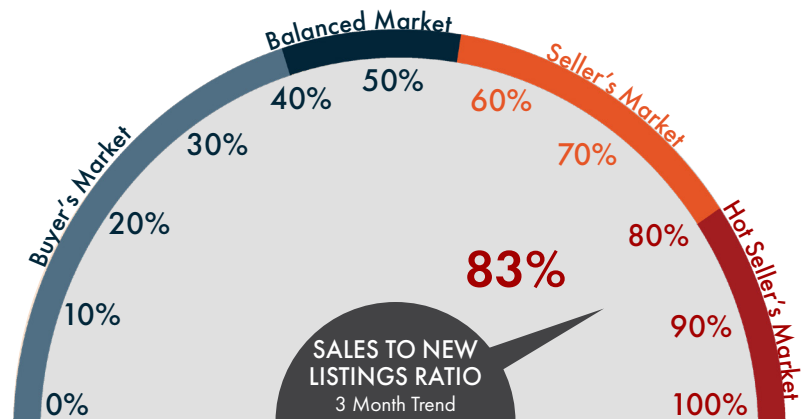
▲ 26.9% vs. FEB 2021  
▲ 23.2% vs. JAN 2022

### CURRENT MARKET CONDITIONS

## Hot Seller's Market

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

ALL HOMES	<b>83%</b>
DETACHED	<b>79%</b>
SEMIS & TOWNS	<b>87%</b>
CONDOS	<b>85%</b>



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## WATERLOO HOMES

# FEBRUARY 2022

MEDIAN  
Sale Price

AVERAGE SALE  
Price per Sqft

NUMBER OF  
Listings

NUMBER OF  
Sales

### ALL HOMES

7 DAYS ON MARKET

**\$915,000**

▲ 36.0% vs. FEB 2021  
▲ 1.0% vs. JAN 2022

**\$560**

▲ 43.2% vs. FEB 2021  
▲ 13.4% vs. JAN 2022

**233**

▲ 0.4% vs. FEB 2021  
▲ 47.5% vs. JAN 2022

**170**

▼ 1.2% vs. FEB 2021  
▲ 39.3% vs. JAN 2022

### DETACHED HOMES

7 DAYS ON MARKET

**\$1,181,000**

▲ 32.7% vs. FEB 2021  
▲ 8.8% vs. JAN 2022

**\$566**

▲ 28.3% vs. FEB 2021  
▲ 13.9% vs. JAN 2022

**126**

▲ 4.1% vs. FEB 2021  
▲ 52.7% vs. JAN 2022

**88**

▲ 11.4% vs. FEB 2021  
▲ 41.9% vs. JAN 2022

### SEMI-DETACHED & TOWNHOMES

7 DAYS ON MARKET

**\$850,500**

▲ 43.5% vs. FEB 2021  
▲ 3.1% vs. JAN 2022

**\$514**

▲ 30.8% vs. FEB 2021  
▲ 2.2% vs. JAN 2022

**46**

▲ 27.8% vs. FEB 2021  
▲ 35.3% vs. JAN 2022

**37**

▲ 12.1% vs. FEB 2021  
▲ 19.4% vs. JAN 2022

### CONDO APARTMENTS

8 DAYS ON MARKET

**\$496,750**

▲ 27.0% vs. FEB 2021  
▼ 7.5% vs. JAN 2022

**\$615**

▲ 100.3% vs. FEB 2021  
▲ 29.7% vs. JAN 2022

**60**

▼ 20.0% vs. FEB 2021  
▲ 42.9% vs. JAN 2022

**46**

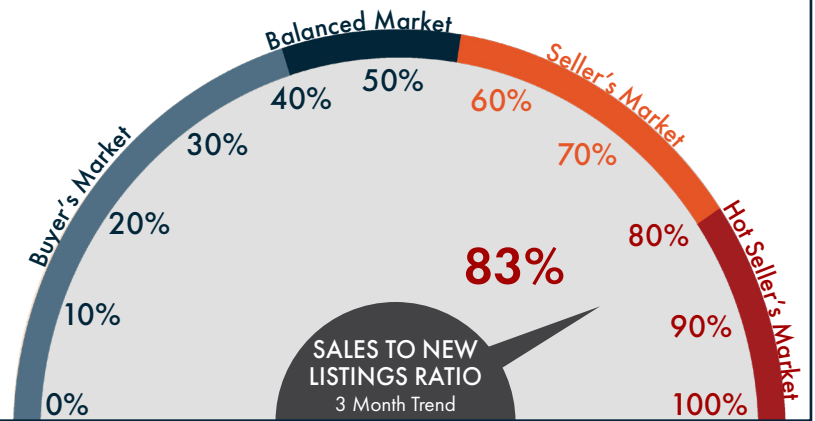
▼ 23.3% vs. FEB 2021  
▲ 58.6% vs. JAN 2022

### CURRENT MARKET CONDITIONS

## Hot Seller's Market

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

ALL HOMES	<b>83%</b>
DETACHED	<b>80%</b>
SEMIS & TOWNS	<b>89%</b>
CONDOS	<b>84%</b>



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## CAMBRIDGE HOMES

# FEBRUARY 2022

MEDIAN  
Sale Price

AVERAGE SALE  
Price per Sqft

NUMBER OF  
Listings

NUMBER OF  
Sales

### ALL HOMES

8 DAYS ON MARKET

**\$937,500**

▲ 33.9% vs. FEB 2021  
▲ 12.1% vs. JAN 2022

**\$572**

▲ 37.8% vs. FEB 2021  
▲ 11.3% vs. JAN 2022

**275**

▼ 10.7% vs. FEB 2021  
▲ 54.5% vs. JAN 2022

**203**

▼ 6.0% vs. FEB 2021  
▲ 51.5% vs. JAN 2022

### DETACHED HOMES

7 DAYS ON MARKET

**\$1,010,000**

▲ 31.9% vs. FEB 2021  
▲ 13.8% vs. JAN 2022

**\$562**

▲ 31.9% vs. FEB 2021  
▲ 5.0% vs. JAN 2022

**186**

▼ 10.6% vs. FEB 2021  
▲ 66.1% vs. JAN 2022

**139**

▲ 1.5% vs. FEB 2021  
▲ 67.5% vs. JAN 2022

### SEMI-DETACHED & TOWNHOMES

7 DAYS ON MARKET

**\$850,000**

▲ 31.2% vs. FEB 2021  
▲ 7.1% vs. JAN 2022

**\$583**

▲ 42.5% vs. FEB 2021  
▲ 14.1% vs. JAN 2022

**79**

▼ 9.2% vs. FEB 2021  
▲ 46.3% vs. JAN 2022

**56**

▼ 9.7% vs. FEB 2021  
▲ 55.6% vs. JAN 2022

### CONDO APARTMENTS

9 DAYS ON MARKET

**\$530,000**

▲ 32.5% vs. FEB 2021  
▲ 1.0% vs. JAN 2022

**\$705**

▲ 137.4% vs. FEB 2021  
▲ 86.0% vs. JAN 2022

**9**

▼ 25.0% vs. FEB 2021  
▼ 18.2% vs. JAN 2022

**7**

▼ 56.3% vs. FEB 2021  
▼ 46.2% vs. JAN 2022

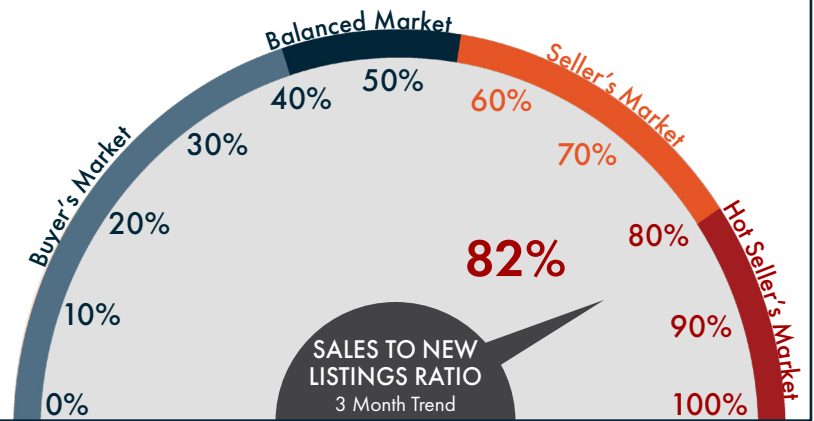
NOTE: Statistics based a significantly low number of properties may not be accurately representative of market trends.

### CURRENT MARKET CONDITIONS

## Hot Seller's Market

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

ALL HOMES	<b>82%</b>
DETACHED	<b>82%</b>
SEMIS & TOWNS	<b>78%</b>
CONDOS	<b>97%</b>



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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.**



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