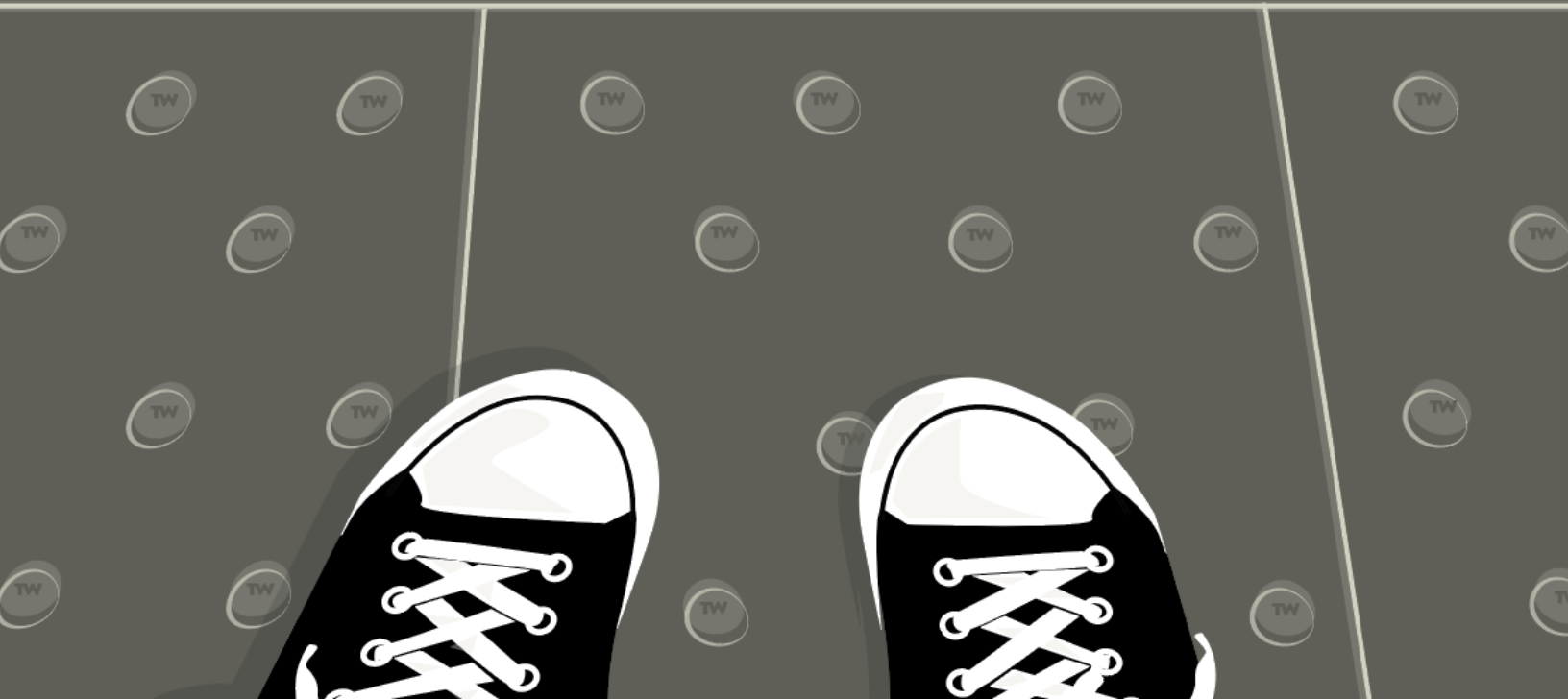


Q1 | 2017

COMPREHENSIVE GUELPH DATA & ANALYSIS
TRILLIUMWEST REAL ESTATE BROKERAGE

MIND THE GAP



COMPLETE DATA | CITY OF GUELPH

* For a reference to calculations, visit <http://www.trilliumwest.com/knowledge/market-data/>

Inside the Numbers

It got even hotter? Sure did.

While we expected an extremely aggressive Q1, no one predicted it would be quite like this. An utterly alarming 31.1% increase in median detached sale price Y/Y? A median days on market of single digits? Guelph can't get any hotter than this. Right?

Welcome to the GTA.

For better or worse, the GTA is here. With soaring prices everywhere in the GTA, little 'ol Guelph has been taken by storm over the past few years. Q1 though, was different. It was a full-on influx of buyers in never before seen numbers. It's real.

Mind the gap.

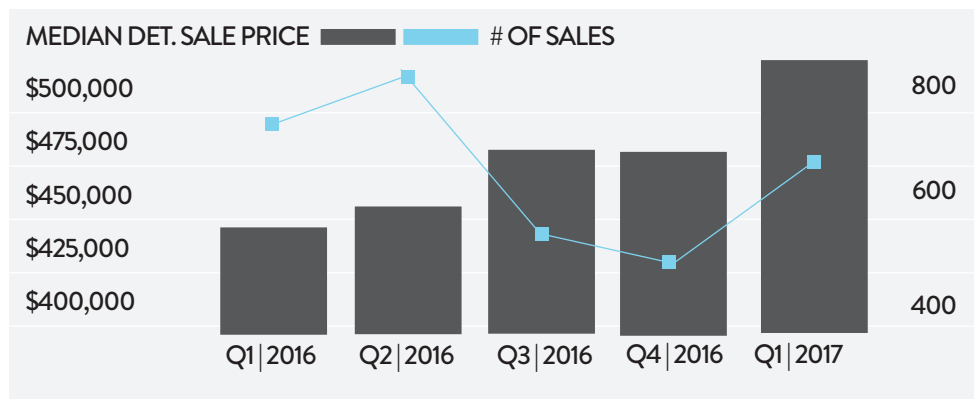
In some areas of town, the gap between detached and attached homes is as small as it has been in decades. While the price tag might scare you, the opportunity is real for those already in the market.

	Q1 2017	% Chg (Y)	Q1 2016	% Chg (Q)	Q4 2016
Median Det. Sale Price	\$550,000	31.1% ▲	\$419,500	15.9% ▲	\$474,550
Number of New Sales	651	16.3% ▲	560	35.3% ▲	481
Median Days on Market	8	7 days ▼	15	3 days ▼	11
New Inventory	783	2.5% ▲	764	63.5% ▲	479

0.83

Q1 | Sales to New Listing Ratio

Down significantly from a record-high 1.00 in Q4, but still well above a balanced marketplace in Guelph.



Q1 | 2017 UP & DOWN QUICK REVIEW

▲46%	YY increase in median sale price in West Guelph. The highest in the city and wow. Simply, wow.	▼6%	YY decrease in the number of new inventory in East Guelph. That really hurts when sales volume is up 8%.
▲15%	YY increase in median sale price Downtown. The lowest in the city and home of some opportunity?	▼1%	Q/Q decrease in South Guelph listing price. The effect of student season is witnessed.
▲13%	The gap between detached and attached home median sale price in East Guelph. The lowest in town.	▼12%	YY decrease in the number of new inventory in Downtown. Supply, somehow, gets even tighter.
▲33%	YY increase in North Guelph median list price. How much is too much?	▼10%	YY decrease in the North Guelph sales/new listing ratio. Still hot, but the only downward ratio in Guelph.

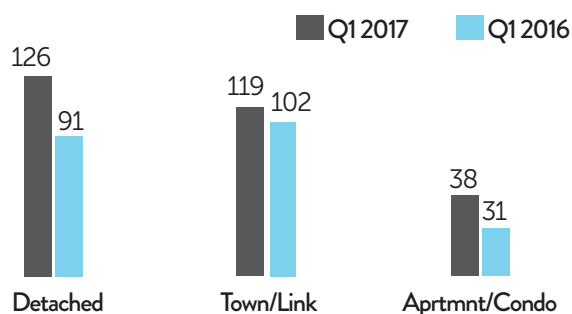
SOUTH GUELPH

	Median List Price	Number of Sales	New Inventory	Sales/New Ratio	Median Sale Price
Q1 2017 Total	\$449,900	283	347	0.82	\$475,000
Q1 2016 Total	\$359,900	224	312	0.72	\$355,000
% Change (+/-)	25.0% ▲	26.3% ▲	11.2% ▲	13.9% ▲	33.8% ▲
Q4 2016 Total	\$450,450	159	152	1.05	\$456,100
% Change (+/-)	0.01% ▼	78.0% ▲	128.3% ▲	21.9% ▼	4.1% ▲

Q1 | NEW INVENTORY

	Q1 2017	Q1 2016	TREND
Detached Homes	160	140	▲
Town/Link Homes	133	119	▲
Apartment/Condo	54	53	▲
Total	347	312	▲
Sales to New Ratio	0.82	0.72	▲

Q1 | SALES BY INVENTORY TYPE



\$642,500

DETACHED MEDIAN SALE

\$427,901

TOWN/LINK MEDIAN SALE

\$298,500

APRTMNT/CONDO MEDIAN SALE

SOUTH GUELPH REVIEW

The impact of student rental season.

Every year Q1 in South Guelph is one that requires some explanation. A large percentage of listings in the first quarter will be investment properties, playing into the typical May-May student tenancy cycle. So, we have to examine the numbers with a grain, or two, of analytical salt. A mere 45% of sales were detached homes in Q1 and the median list price actually decreased from the previous Q.

Don't get confused by the Q/Q data. That monstrous 33.8% increase in median sale price Y/Y tells you exactly where the problem in South Guelph sits - supply. With family buying home season on the way, we say Q2 is poised to see the biggest leap the South-side has ever seen.

Neighbourhoods of South Guelph - Kortright Hills, The Village By The Arboretum, Campus Estates, Preservation Park, Rickson Ridge, Kortright Hills, Clairfields, Pine Ridge/Westminster Woods, Rolling Hills Estates, Priory Park, Old University, Municipal Park

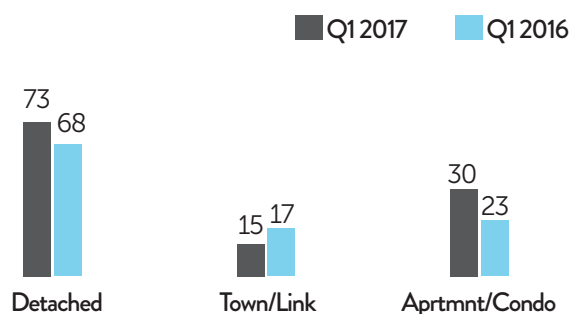
DOWNTOWN GUELPH

	Median List Price	Number of Sales	New Inventory	Sales/New Ratio	Median Sale Price
Q1 2017 Total	\$399,900	118	143	0.83	\$403,525
Q1 2016 Total	\$359,000	108	163	0.66	\$351,700
% Change (+/-)	11.4% ▲	9.3% ▲	12.3% ▼	25.8% ▲	14.7% ▲
Q4 2016 Total	\$364,900	118	130	0.91	\$375,500
% Change (+/-)	9.6% ▲	▲ ▼	10.0% ▲	8.8% ▼	7.5% ▲

Q1 | NEW INVENTORY

	Q1 2017	Q1 2016	TREND
Detached Homes	85	95	▼
Town/Link Homes	22	28	▼
Apartment/Condo	36	40	▼
Total	143	163	▼
Sales to New Ratio	0.83	0.66	▲

Q1 | SALES BY INVENTORY TYPE



\$449,900

DETACHED MEDIAN SALE

\$356,000

TOWN/LINK MEDIAN SALE

\$290,000

APRTMNT/CONDO MEDIAN SALE

DOWNTOWN GUELPH REVIEW

Where the "GTA effect" seems to be less applicable.

Somehow, Downtown Guelph seems to have eluded some of the hysteria found in every other area of our fair city. While the 14.7% increase in median sale price Y/Y is sizable, it pales in comparison with other areas of the city. With a municipal government focused on development within the city core, and supply down Y/Y in every housing type, the days of finding a better deal Downtown should be coming to a close soon.

A remarkable statistic in the Guelph market right now is that detached homes Downtown sold for a full \$100,000 less than the city-wide median in Q1. With the vast majority of GTA buyers moving to perimeter areas of the city, the gap in opportunity Downtown appears to be real. We are big on Downtown buys in Q2.

Neighbourhoods of Downtown Guelph - The Ward, St. Georges Park, St. Patrick, Orchard Estates, Guelph General, Exhibition Park, Downtown Guelph, The Junction

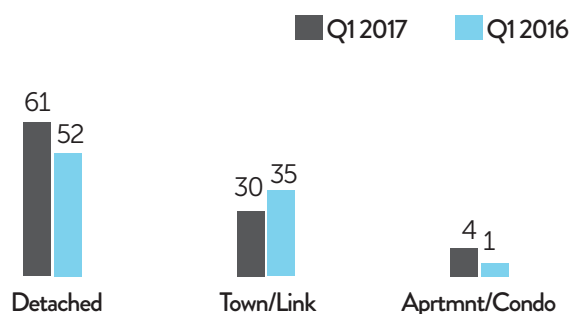
EAST GUELPH

	Median List Price	Number of Sales	New Inventory	Sales/New Ratio	Median Sale Price
Q1 2017 Total	\$454,900	95	109	0.87	\$482,786
Q1 2016 Total	\$384,500	88	116	0.76	\$353,629
% Change (+/-)	18.3% ▲	8.0% ▲	6.0% ▼	14.5% ▲	36.5% ▲
Q4 2016 Total	\$389,900	78	73	1.07	\$415,000
% Change	16.7% ▲	21.8% ▲	49.3% ▲	18.7% ▼	16.3% ▲

Q1 | NEW INVENTORY

	Q1 2017	Q1 2016	TREND
Detached Homes	72	72	▲ ▼
Town/Link Homes	33	43	▼
Apartment/Condo	4	1	▲
Total	109	116	▼
Sales to New Ratio	0.87	0.76	▲

Q1 | SALES BY INVENTORY TYPE



\$511,000

DETACHED MEDIAN SALE

\$453,500

TOWN/LINK MEDIAN SALE

\$262,650

APRTMNT/CONDO MEDIAN SALE

EAST GUELPH REVIEW

Supply down + sales up = you know what.

So just how hot is it in East Guelph right now? Well, the median sale price was 6.1% over the median list price for an entire quarter. Inventory dropped down 6% Y/Y, while sales volume rose 8%, and that all adds up to nothing but increasing trouble for our city. The long-awaited Cityview Drive project should bring some much-needed relief in the Q's ahead.

Is there opportunity with these type of figures? Look at the gap between detached home median sale prices and town/link median sale prices, a mere \$57,500 and by far the lowest in the city. If you own a town or semi-detached in East Guelph, the gap to no-shared walls has never been so small.

Neighbourhoods of East Guelph - Brant, Grange Hill, Holy Rosary, St. Patrick

Visit TrilliumWest.com/neighbourhoods for a video vignette of East Guelph and individual neighbourhood profiles.

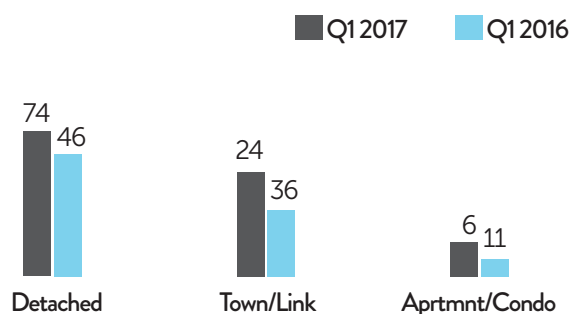
WEST GUELPH

	Median List Price	Number of Sales	New Inventory	Sales/New Ratio	Median Sale Price
Q1 2017 Total	\$489,900	104	118	0.88	\$520,000
Q1 2016 Total	\$394,900	93	115	0.81	\$354,900
% Change	24.0% ▲	11.8% ▲	2.6% ▲	8.6% ▲	46.5% ▲
Q4 2016 Total	\$399,900	73	69	1.06	\$415,000
% Change	22.5% ▲	42.5% ▲	71.0% ▲	17.0% ▼	25.3% ▲

Q1 | NEW INVENTORY

	Q1 2017	Q1 2016	TREND
Detached Homes	84	61	▲
Town/Link Homes	28	40	▼
Apartment/Condo	6	14	▼
Total	118	115	▲
Sales to New Ratio	0.88	0.81	▲

Q1 | SALES BY INVENTORY TYPE



\$566,500

DETACHED MEDIAN SALE

\$427,500

TOWN/LINK MEDIAN SALE

\$184,050

APRTMNT/CONDO MEDIAN SALE

WEST GUELPH REVIEW

Nope, that 46.5% increase is not a typo.

The biggest Y/Y increase in Guelph recorded history. A 46.5% increase in one calendar year. Period.

List prices went up 24% in Q1, but that wasn't nearly enough to keep buyers in check. The median sale price of 6.1% over the median list price tells us buyers were willing to pull out all the stops to get into West Guelph in Q1. Detached homes alone were up almost 17% from the previous quarter, and town and link homes up over 23% in just 3 short months.

While it is difficult to spot some opportunity in West Guelph, the gap between attached and detached homes has been getting smaller. We will see if Q2 continues to close the distance between the two and open some opportunity.

Neighbourhoods of West Guelph - Willow, Imperial South, Margaret Green, West Guelph

Visit TrilliumWest.com/neighbourhoods for a video vignette of West Guelph and individual neighbourhood profiles.

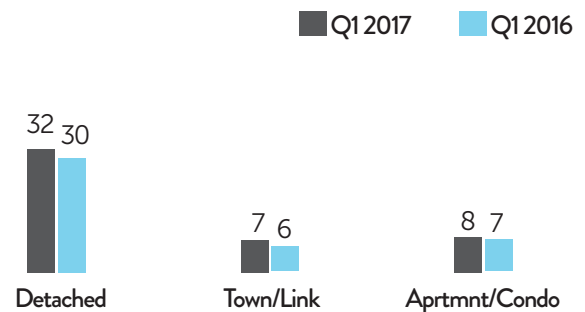
NORTH GUELPH

	Median List Price	Number of Sales	New Inventory	Sales/New Ratio	Median Sale Price
Q1 2017 Total	\$464,950	47	58	0.81	\$450,000
Q1 2016 Total	\$349,900	43	48	0.90	\$375,000
% Change	32.9% ▲	9.3% ▲	20.8% ▲	10% ▼	20.0% ▲
Q4 2016 Total	\$384,900	46	47	0.98	\$410,000
% Change	20.8% ▲	2.2% ▲	23.4% ▲	17.3% ▼	9.8% ▲

Q1 | NEW INVENTORY

	Q1 2017	Q1 2016	TREND
Detached Homes	39	33	▲
Town/Link Homes	11	7	▲
Apartment/Condo	8	8	▲ ▼
Total	58	48	▲
Sales to New Ratio	0.81	0.90	▼

Q1 | SALES BY INVENTORY TYPE



\$516,250
DETACHED MEDIAN SALE

\$370,000
TOWN/LINK MEDIAN SALE

\$302,500
APRTMNT/CONDO MEDIAN SALE

NORTH GUELPH REVIEW

That North Guelph train just keeps rolling.

We have been saying for many Q's now that North Guelph simply won't slow down until we get some new supply into this marketplace. But nobody anticipated the meteoric journey that North Guelph has been on. The lack of new homes and scarcity of listings has pushed the market in the only direction it can go - straight up.

The highest apartment/condo median sale price in the city, bet you didn't think North Guelph would own that title? With figures like that, we see how opportunities may appear limited at best, however inventory has been out-pacing sales and the sales/new listing ratio in the North end is trending down. Perhaps, indicators of some opportunity in coming months. Perhaps.

Neighbourhoods of North Guelph - Waverley Park, Riverside Park, Country Club, June Avenue, Guelph Lake

Visit TrilliumWest.com/neighbourhoods for a video vignette of North Guelph and individual neighbourhood profiles.

LOOKING AHEAD

Forecast for Q2 | 2017

If you can stomach the price, an opportunity might present itself.

Although sometimes not easily visible, in every market there is opportunity. Large price increases don't always affect every area and every product type in the same way. If trends are identified, opportunities can be spotted before the gaps in pricing close. Ok TW, so what opportunities are out there in this market? Well, here are three opportunities worth considering heading into Q2:

- The gap in East Guelph between attached and detached homes is under 60k. For those considering a move up, this might be the best time in recent memory to do so.
- Downtown Guelph has largely avoided the growth spikes seen in other areas of the city. We say that comes to an end and Downtown is about to hit a new level of hot.
- While North Guelph has seen big price increases, it still holds value when compared with similar-sized properties in South, West and East Guelph. We see that changing as more purchasers look to the North end.

Officially on the map, the global map.

With the recent declaration from MoneySense Magazine as the #1 city in Canada to invest, the market in Guelph has no where to go but up. As more families and investors flock to our city in Q2 and housing supply already far outpaced by demand, we see Q2 being another huge one. With global dollars already finding their way to Guelph, it is merely a matter of time before they show up in larger volumes here in Guelph.

Have a specific question on the upcoming market?

We always welcome your opinions, questions and feedback on how we can make this report better. Feel free to touch base and make use of our market knowledge. You can also speak to an agent LIVE at trilliumwest.com and get your questions answered in real-time. Yes, very cool, we know.

About TRILLIUMWEST

At TrilliumWest, we take pride in studying and understanding the numbers of the Guelph real estate market.

We are a hard-working group of marketing, investment and sales professionals who love to look deeper into the data so that we can advise, educate and assist our clients in achieving their real estate goals.

There is a difference. Visit us on-line and touch base to connect with a true local real estate professional.

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