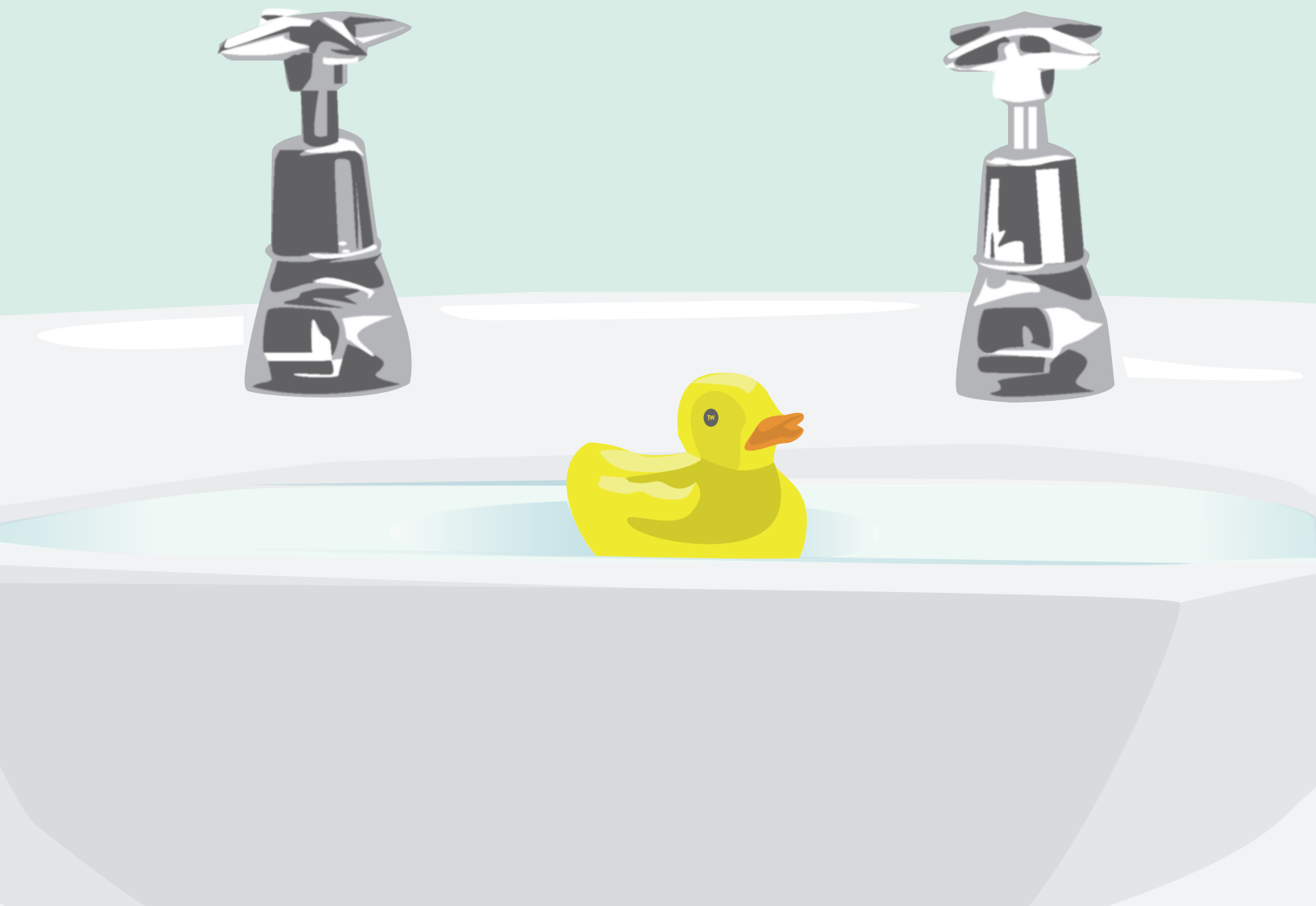


# Q1 Report | 2018

TRILLIUMWEST REAL ESTATE BROKERAGE



COMPLETE DATA | CITY OF GUELPH

Inside the Numbers

Have we been here before?

It was an up and down ride to get here, but in Q1 the Guelph market did what it always seems to do - stabilize. The median detached sale price rose slightly Q/Q to end at a remarkably even decrease of only 0.4% Y/Y.

This time around, the 0.65 sale to new listing ratio suggests that more stability is on the horizon through the busy spring market season.

Do student rentals still work?

We asked this question in Q4, we answer it now after a more tempered than usual student investment season. South Guelph sale prices and attainable rental rates have not gone up in unison, making it difficult to find cash-flow positive properties. The investment landscape in Guelph has changed, [Read this on our blog](#), and many investors sat on the sidelines through Q1. It was a much more patient investment season.

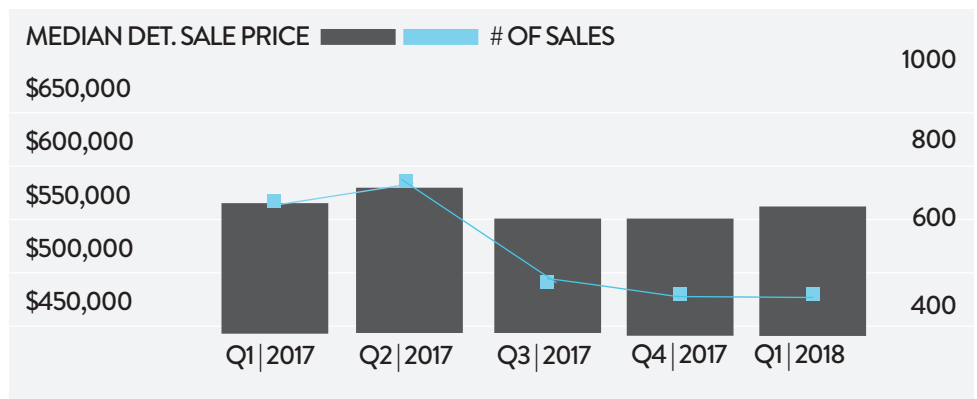
\* For a reference to calculations, visit <http://www.trilliumwest.com/knowledge/market-data/>

	Q1  2018	% Chg (Y)	Q1  2017	% Chg (Q)	Q4   2017
Median Det. Sale Price	\$547,750	0.4% ▼	\$550,000	1.4% ▲	\$540,000
Number of New Sales	450	30.9% ▼	651	1.1% ▲	445
Median Days on Market	13	5 days ▲	8	10 days ▼	23
New Inventory	696	11.1% ▼	783	39.2% ▲	500

0.65

**Q1 | Sales to New Listing Ratio**

After a chaotic 2017, we start the new year headed towards a more balanced market. Finally.



Q1 | 2018 UP & DOWN QUICK REVIEW

▲84%	Q/Q increase in South Guelph new inventory. The effect of an early and active spring market.	▼9%	Y/Y decrease in the West Guelph median sale price. The road back to all-time highs will take a little longer.
▲8%	Q/Q increase in the East Guelph median sale price. While still room to go, the climb back up continues.	▼31%	Y/Y decrease in South Guelph sales to new listing ratio. Will South-side sellers adjust heading into Q2?
▲12%	Q/Q increase in North Guelph detached median sale price. The price gap at the top of the city has closed.	▼3%	Y/Y decrease in North Guelph median list price. Sellers adjusted and median sale price was 1% over list.
▲9%	Y/Y increase in median sale price Downtown Guelph. The condo market leads the charge in the city core.	▼20%	Y/Y decrease in Downtown Guelph new inventory. Detached, towns & condos all saw reduced numbers.

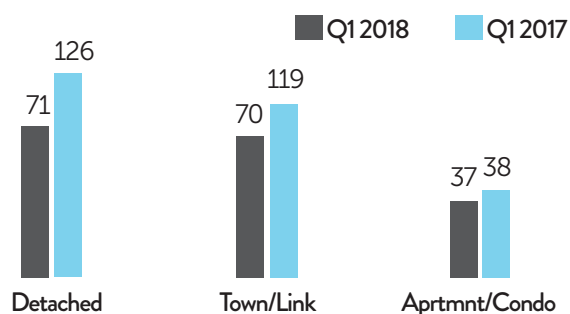
# SOUTH GUELPH

	Median List Price	Number of Sales	New Inventory	Sales/New Ratio	Median Sale Price
Q1 2018   Total	\$489,900	178	313	0.57	\$475,750
Q1 2017   Total	\$449,900	283	347	0.82	\$475,000
% Change (+/-)	8.9% ▲	37.1% ▼	9.8% ▼	30.5% ▼	0.16% ▲
Q4 2017   Total	\$489,900	151	170	0.99	\$500,500
% Change (+/-)	=	17.9% ▲	83.5% ▲	42.4% ▼	4.9% ▼

## Q1 | NEW INVENTORY

	Q1 2018	Q1 2017	TREND
Detached Homes	141	160	▼
Town/Link Homes	101	133	▼
Apartment/Condo	71	54	▲
Total	313	347	▼
Sales to New Ratio	0.57	0.82	▼

## Q1 | SALES BY INVENTORY TYPE



**\$602,500**

DETACHED MEDIAN SALE

**\$430,000**

TOWN/LINK MEDIAN SALE

**\$334,900**

APRTMNT/CONDO MEDIAN SALE

## SOUTH GUELPH REVIEW

### Have we been here before?

Q1 is typically a period of double-digit growth on the South side of Guelph, however in 2018 that was not the case. The combination of the after party of the 2017 market and more restrictive new lending policies, certainly tempered the most active market in the city. The usually very rapid student investment market moved at a more calculated pace in Q1. An almost on-par Y/Y median sale price says we stayed the course of last year's monster gains. If look back to the 2016 Q1 figures, we still experienced 34% growth over a two year period in South Guelph. A nice and necessary soft landing to keep your focus on the longer term numbers, not the short.

**Neighbourhoods of South Guelph** - Kortright East, 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

Visit [TrilliumWest.com/neighbourhoods](http://TrilliumWest.com/neighbourhoods) for a video vignette of South Guelph and individual neighbourhood profiles.

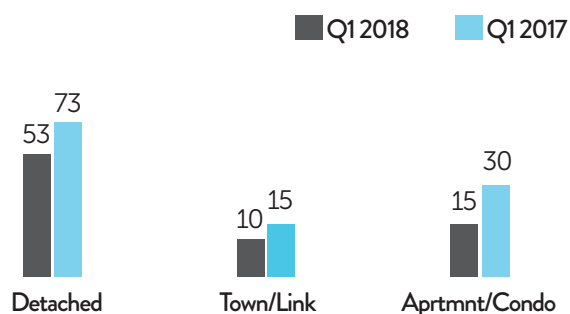
# DOWNTOWN GUELPH

	Median List Price	Number of Sales	New Inventory	Sales/New Ratio	Median Sale Price
Q1 2018   Total	\$444,950	81	114	0.71	\$439,900
Q1 2017   Total	\$399,900	118	143	0.83	\$403,525
% Change (+/-)	11.3% ▲	31.4% ▼	20.3% ▼	14.5% ▼	9% ▲
Q4 2017   Total	\$439,900	93	116	0.80	\$429,900
% Change (+/-)	1.1% ▲	12.9% ▼	1.7% ▼	11.3% ▼	2.3% ▲

## Q1 | NEW INVENTORY

	Q1 2018	Q1 2017	TREND
Detached Homes	70	85	▼
Town/Link Homes	17	22	▼
Apartment/Condo	27	36	▼
Total	114	143	▼
Sales to New Ratio	0.80	0.83	▼

## Q1 | SALES BY INVENTORY TYPE



**\$484,000**  
DETACHED MEDIAN SALE

**\$352,077**  
TOWN/LINK MEDIAN SALE

**\$388,000**  
APRTMNT/CONDO MEDIAN SALE

## DOWNTOWN GUELPH REVIEW

### Downtown continues to sail in calmer waters.

As we have been saying for several Q's now, Downtown Guelph continues to avoid the volatility of more peripheral corners of the city. The modest Q/Q and Y/Y median sale price gains continued into Q1. The 9% Y/Y increase was the highest in the city, and was largely driven by a 33.8% Y/Y increase in median sale price of Downtown condos. As new entries to the Downtown condo market continue to push limits in the coming Q's, we only see this factor continuing.

While volume of sales and new listings decreased both Y/Y and Q/Q, stability remains the name of the game Downtown. As the volume of listings increase with warmer weather, look for a robust Q2 in the city core.

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

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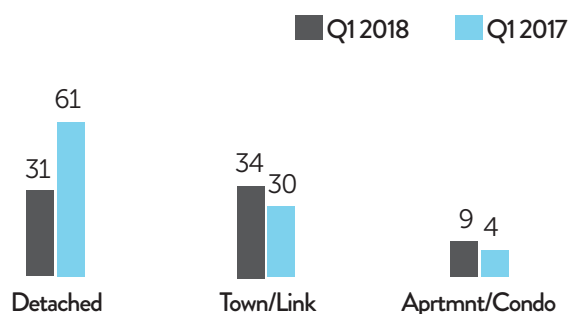
# EAST GUELPH

	Median List Price	Number of Sales	New Inventory	Sales/New Ratio	Median Sale Price
Q1 2018   Total	\$489,900	74	116	0.64	\$471,250
Q1 2017   Total	\$454,900	95	109	0.87	\$482,786
% Change (+/-)	7.7% ▲	22.1% ▼	6.4% ▲	26.4% ▼	2.4% ▼
Q4 2017   Total	\$439,500	80	89	0.90	\$437,250
% Change	11.5% ▲	7.5% ▼	30.3% ▲	28.9% ▼	7.8% ▲

## Q1 | NEW INVENTORY

	Q1 2018	Q1 2017	TREND
Detached Homes	53	72	▼
Town/Link Homes	46	33	▲
Apartment/Condo	17	4	▲
Total	116	109	▲
Sales to New Ratio	0.64	0.87	▼

## Q1 | SALES BY INVENTORY TYPE



**\$555,000**

DETACHED MEDIAN SALE

**\$460,000**

TOWN/LINK MEDIAN SALE

**\$274,400**

APRTMNT/CONDO MEDIAN SALE

## EAST GUELPH REVIEW

### Are we back to the future yet?

After 5 consecutive Q's of insanity, the roller coaster ride in East Guelph might finally be over. A lack of new construction and a seemingly endless parade of value-seeking GTA'ers, caused a lot of confusion in the 2017 East Guelph market. It peaked in Q3 of last year, rolled back 12.5% in Q4 and continues to work its way back.

While we are still 6.4% away from the median sale price high-water mark of \$499,900 (Q3 2017), town/link homes are helping the charge back to that number with an all-time high median sale price of \$460,000 in Q1. Detached homes are still almost 15% lower than just two Q's ago. A number we will be watching very carefully headed into Q2.

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

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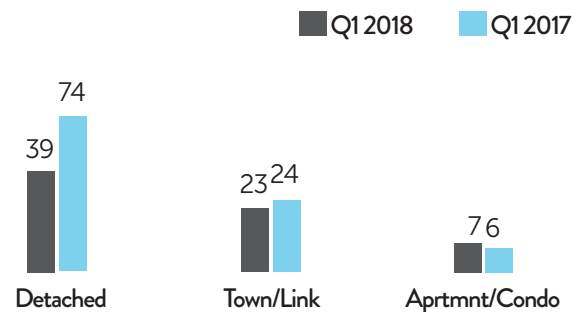
# WEST GUELPH

	Median List Price	Number of Sales	New Inventory	Sales/New Ratio	Median Sale Price
Q1 2018   Total	\$492,400	69	86	0.80	\$475,000
Q1 2017   Total	\$489,900	104	118	0.88	\$520,000
% Change	0.5% ▲	33.7% ▼	27.1% ▼	9.1% ▼	8.7% ▼
Q4 2017   Total	\$492,450	75	76	0.99	\$485,000
% Change	0.01% ▼	8% ▼	13.2% ▲	19.2% ▼	2.1% ▼

## Q1 | NEW INVENTORY

	Q1 2018	Q1 2017	TREND
Detached Homes	47	84	▼
Town/Link Homes	32	28	▲
Apartment/Condo	7	6	▲
Total	86	118	▼
Sales to New Ratio	0.80	0.88	▼

## Q1 | SALES BY INVENTORY TYPE



**\$525,000**

DETACHED MEDIAN SALE

**\$430,000**

TOWN/LINK MEDIAN SALE

**\$255,000**

APRTMNT/CONDO MEDIAN SALE

## WEST GUELPH REVIEW

### Where now in the West?

Q1 was another consecutive quarter littered with downward arrows. Certainly doesn't look pretty, but what do the numbers really say? One of the major signs of a market in decline is an increase in inventory and a subsequent decrease in sales volume. Fortunately, that is not what is happening in West Guelph. The number of new listings and the number of sales are moving in relative unison and the tell-tale sales to new listing ratio still sits at a very high 0.8, the highest in the city. The 35% Y/Y increases of Q2 2017 were neither healthy or sustainable.

We say the storm is over and the West Guelph market will enjoy a healthy family buying season during Q2.

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

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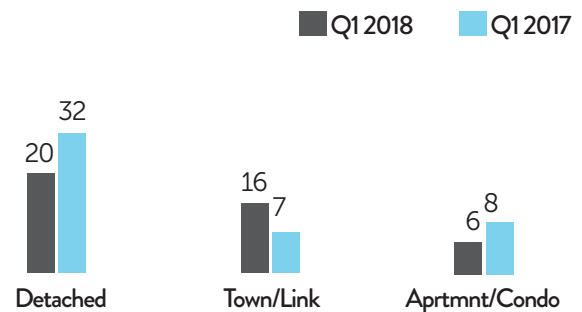
# NORTH GUELPH

	Median List Price	Number of Sales	New Inventory	Sales/New Ratio	Median Sale Price
Q1 2018   Total	\$449,900	42	56	0.75	\$455,500
Q1 2017   Total	\$464,950	47	58	0.81	\$450,000
% Change	3.2% ▼	10.6% ▼	3.4% ▼	7.4% ▼	1.2% ▲
Q4 2017   Total	\$459,000	44	47	0.94	\$436,000
% Change	2% ▼	4.5% ▼	19.1% ▲	20.2% ▼	4.5% ▲

## Q1 | NEW INVENTORY

	Q1 2018	Q1 2017	TREND
Detached Homes	24	39	▼
Town/Link Homes	24	11	▲
Apartment/Condo	8	8	=
Total	56	58	▼
Sales to New Ratio	0.75	0.81	▼

## Q1 | SALES BY INVENTORY TYPE



**\$540,850**

DETACHED MEDIAN SALE

**\$405,000**

TOWN/LINK MEDIAN SALE

**\$336,750**

APRTMNT/CONDO MEDIAN SALE

## NORTH GUELPH REVIEW

### Head North for value? Not anymore.

For the past few years we have been pushing the value to be found in North Guelph. The large price gaps with other areas of the city have not only closed, in some cases portions of the North Guelph market have become amongst the most expensive in town. Apartment/condos are the 2nd priciest in Guelph, while the detached homes prices are hard on the heels of East Guelph for 2nd most expensive in town.

So will this new trend in the North continue? With a full slate of impressive new homes on the way in Q2, we say yes. Expect the North to be a leading star in Q2.

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

Visit [TrilliumWest.com/neighbourhoods](http://TrilliumWest.com/neighbourhoods) for a video vignette of North Guelph and individual neighbourhood profiles.

# LOOKING AHEAD

## Forecast for Q2 | 2018

### Answers to the big Q1 questions.

Q1 has some hot, it had some cold, but in the end it was probably the exact 1st Quarter Guelph needed. The GTA buyers returned, but with more of a game-plan this time. The new mortgage rules helped to slow things down, but didn't hold up the market. And student investment season returned to the more calculated pace of years gone by. The 0.65 sales to new listing ratio gets us much closer to familiar territory for Guelph.

We see the return to a more typical Guelph market cycle continuing into Q2. A busy family season ahead should lead to more familiar numbers in all areas of the city. While prices will not grow at rates seen in 2017 (27.5% Y/Y in Q2), we can certainly see more calculated advances in every area in town. Even with optimism in the air, we shouldn't see sales volume pass levels of previous Q2's and we even anticipate a reduction of up to 20%.

The continued shortage of new construction homes in Guelph is becoming a major issue. More families are choosing surrounding communities like Fergus, Cambridge and K/W, rather than wait years for Guelph to bring an adequate supply to market. With such limited new supply on the horizon, expect resale prices to keep going up through a busy Q2.

Agree or disagree? Chirp it on twitter, call your fave TW professional, or come in and see us at #TWStore any day of the week. Creating constructive conversation helps us all.

### 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 chat with an agent LIVE at [trilliumwest.com](http://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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