

A stylized illustration of a house with a pink facade and a dark brown roof. The house is viewed from a balcony with a white railing. In the foreground, a hand holds a blue compass. The background shows a blue sky with white clouds and green foliage. The text 'Q3 | 2017' and 'GUELPH' is centered on the house's facade, with 'TRILLIUMWEST REAL ESTATE BROKERAGE' below it.

Q3 | 2017
GUELPH

TRILLIUMWEST REAL ESTATE BROKERAGE

COMPLETE DATA | CITY OF GUELPH

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

Inside the Numbers

Ok, so where are we now?

The insane growth of the spring market we all knew was unsustainable. It caused significant reductions across all areas of town and in all housing types in Q3. But houses did continue to sell. The substantial gains over the previous 3 quarters were more than enough to post positive Y/Y sales figures across the city. The answer - some short-term loss, and long-term gains.

Better get your price right.

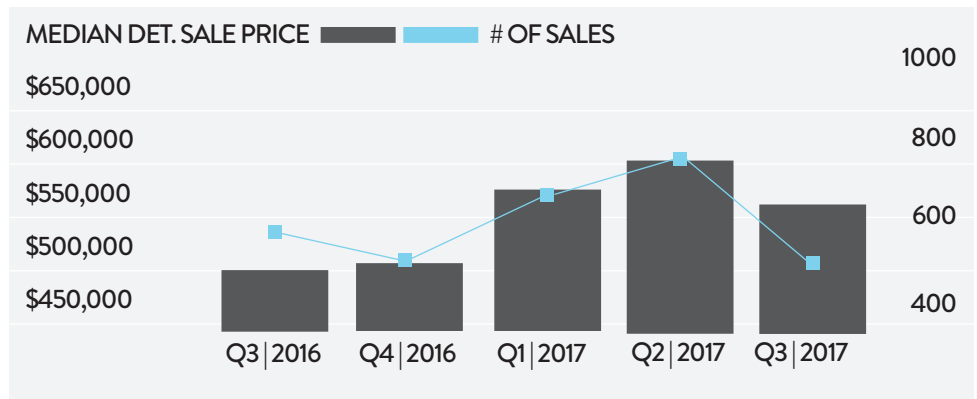
In a corrected market, over-pricing your home simply will not pass the test with buyers. They have more options and patience than just a few months ago and an increasing days on market will only serve to hurt sellers who don't listen to the market correctly. Talk to your Realtor and come up with the right game plan to get the job done properly in a much different market.

	Q3 2017	% Chg (Y)	Q3 2016	% Chg (Q)	Q2 2017
Median Det. Sale Price	\$540,000	13.7% ▲	\$475,000	4.3% ▼	\$564,000
Number of New Sales	492	15.9% ▼	585	32.6% ▼	730
Median Days on Market	19	6 days ▲	13	10 days ▲	9
New Inventory	729	18.9% ▲	613	32.1% ▼	1074

0.67

Q3 | Sales to New Listing Ratio

The lowest number in a long time as Guelph seems to be headed back to a more balanced market. Finally.



Q3 | 2017 UP & DOWN QUICK REVIEW

- ▲5% Q/Q increase in East Guelph median sale price. The only area of town to see a rise from the insanity of Q2.
- ▲4% Y/Y increase in median sale price in North Guelph. The lowest in the city and perhaps an area to find value.
- ▲25% Y/Y increase in median sale price in East Guelph. The highest in the city and still room to grow?
- ▲51% Y/Y increase in the number of new inventory in South Guelph. More sellers try to cash in.
- ▼43% Y/Y decrease in the South Guelph sales/new listing ratio. Supply up + sales down = the biggest drop in town.
- ▼11% Q/Q decrease in North Guelph median sale price. A big drop for a typically stable area of the city.
- ▼22% Y/Y decrease in the number of new inventory in Downtown. The condo boom of a year ago is realized.
- ▼28% Y/Y decrease in the West Guelph sales/new listing ratio. A significant shift towards more balance.

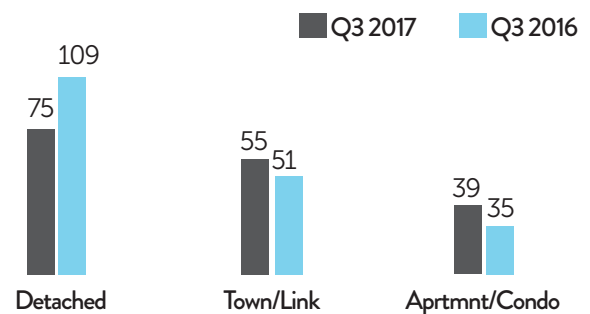
SOUTH GUELPH

	Median List Price	Number of Sales	New Inventory	Sales/New Ratio	Median Sale Price
Q3 2017 Total	\$551,000	169	287	0.59	\$502,500
Q3 2016 Total	\$449,900	195	190	1.03	\$460,000
% Change (+/-)	22.5% ▲	13.3% ▼	51.1% ▲	42.7% ▼	9.2% ▲
Q2 2017 Total	\$580,950	254	382	0.66	\$552,250
% Change (+/-)	5.2% ▼	33.5% ▼	24.9% ▼	10.6% ▼	9.0% ▼

Q3 | NEW INVENTORY

	Q3 2017	Q3 2016	TREND
Detached Homes	157	107	▲
Town/Link Homes	70	47	▲
Apartment/Condo	60	36	▲
Total	287	190	▲
Sales to New Ratio	0.59	1.03	▼

Q3 | SALES BY INVENTORY TYPE



\$620,000

DETACHED MEDIAN SALE

\$452,000

TOWN/LINK MEDIAN SALE

\$320,000

APRTMNT/CONDO MEDIAN SALE

SOUTH GUELPH REVIEW

Focus on the long game.

Let's start by mentioning South Guelph has historically odd Q3's. Keeping time with the school calendar, the bulk of families make their big move within Q2. We typically see a Q/Q slowdown, but never really a letdown. Q3 of 2017 saw a bit of both.

Oddly enough, detached homes saw a rollback of 9.3% from Q2, while both town homes and condos saw modest increases Q/Q. If we focus on the Y/Y figures, detached homes were up 10.7%, town homes up 18.9%, and apartment/condo up 15.5%. Historically, these are keeping in step with recent Y/Y Q3 gains in South Guelph.

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

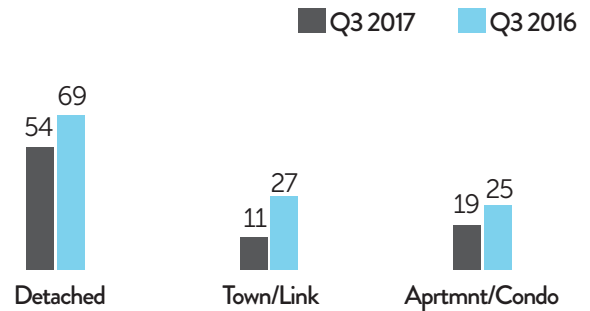
DOWNTOWN GUELPH

	Median List Price	Number of Sales	New Inventory	Sales/New Ratio	Median Sale Price
Q3 2017 Total	\$435,000	84	111	0.76	\$410,000
Q3 2016 Total	\$358,650	121	142	0.85	\$385,000
% Change (+/-)	21.3% ▲	30.6% ▼	21.8% ▼	10.6% ▼	6.5% ▲
Q2 2017 Total	\$442,450	143	192	0.74	\$435,000
% Change (+/-)	1.7% ▼	41.3% ▼	42.2% ▼	2.7% ▲	5.7% ▼

Q3 | NEW INVENTORY

	Q3 2017	Q3 2016	TREND
Detached Homes	74	80	▼
Town/Link Homes	18	27	▼
Apartment/Condo	19	35	▼
Total	111	142	▼
Sales to New Ratio	0.76	0.85	▼

Q3 | SALES BY INVENTORY TYPE



\$477,500

DETACHED MEDIAN SALE

\$360,000

TOWN/LINK MEDIAN SALE

\$320,000

APRTMNT/CONDO MEDIAN SALE

DOWNTOWN GUELPH REVIEW

Good ol' stability in the city centre.

While pink arrows dominate the numbers, the decreases in both volume of sale and number of new listings adjusted relatively in unison. The mass delivery of new condo product to the market one year ago, certainly provided some expected drop in these figures. It is the Y/Y green arrow which is the most telling of the Downtown market. List prices were up Y/Y and although not commensurately, so were median sale prices. The 6.5% increase is certainly on-point with expectations for a seemingly more stable market in the Downtown core.

As the torrid pace of Q2 subsided, Downtown Guelph appears to have weathered the aftermath of the storm fairly well.

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

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

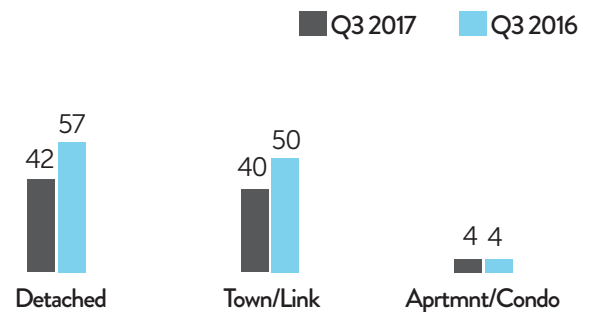
EAST GUELPH

	Median List Price	Number of Sales	New Inventory	Sales/New Ratio	Median Sale Price
Q3 2017 Total	\$446,750	86	127	0.68	\$499,900
Q3 2016 Total	\$419,900	111	118	0.94	\$400,000
% Change (+/-)	6.4% ▲	22.5% ▼	7.6% ▲	27.7% ▼	25.0% ▲
Q2 2017 Total	\$480,000	145	199	0.73	\$477,000
% Change	6.9% ▼	40.7% ▼	36.2% ▼	6.8% ▼	4.8% ▲

Q3 | NEW INVENTORY

	Q3 2017	Q3 2016	TREND
Detached Homes	68	70	▼
Town/Link Homes	56	44	▲
Apartment/Condo	3	4	▼
Total	127	118	▲
Sales to New Ratio	0.68	0.94	▼

Q3 | SALES BY INVENTORY TYPE



\$518,000
DETACHED MEDIAN SALE

\$445,000
TOWN/LINK MEDIAN SALE

\$247,950
APRTMNT/CONDO MEDIAN SALE

EAST GUELPH REVIEW

The days of the deal are done.

For years now, folks have been heading to East Guelph in search of a price break. New homes were fueling the seemingly endless demand, but for the past year development came to a halt. We predicted that, as supply dwindled, prices were poised to soar. That is exactly what has happened.

The typical +/- 15% gap between South and East Guelph median sale prices has vanished. Town homes have seen the greatest parity, with just a 1.5% gap between the two regions. The 25% Y/Y increase in median sale price was by far the largest in town and, interestingly, the east end was the only area of Guelph to show positive growth in median sale price from Q2 to Q3 of this year.

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.

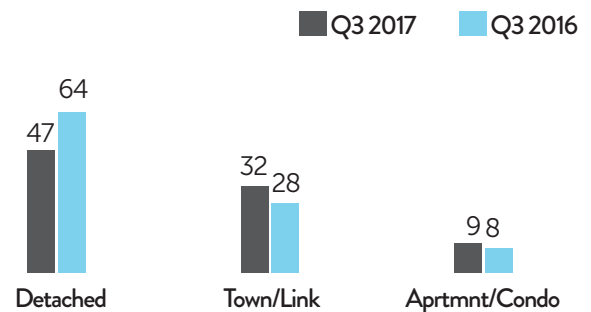
WEST GUELPH

	Median List Price	Number of Sales	New Inventory	Sales/New Ratio	Median Sale Price
Q3 2017 Total	\$499,900	88	117	0.75	\$470,000
Q3 2016 Total	\$427,400	100	96	1.04	\$424,250
% Change	17.0% ▲	12.0% ▼	21.9% ▲	27.9% ▼	10.8% ▲
Q2 2017 Total	\$516,950	102	174	0.59	\$524,500
% Change	3.3% ▼	13.7% ▼	32.8% ▼	27.1% ▲	10.4% ▼

Q3 | NEW INVENTORY

	Q3 2017	Q3 2016	TREND
Detached Homes	71	63	▲
Town/Link Homes	41	27	▲
Apartment/Condo	5	6	▼
Total	117	96	▲
Sales to New Ratio	0.75	1.04	▼

Q3 | SALES BY INVENTORY TYPE



\$535,000

DETACHED MEDIAN SALE

\$370,000

TOWN/LINK MEDIAN SALE

\$199,900

APRTMNT/CONDO MEDIAN SALE

WEST GUELPH REVIEW

A safe return from space.

We can all breathe again. The insane and unsustainable increases in West Guelph home prices have finally subsided.

Consecutive Q's of 30-40% Y/Y growth had to end, but the question was - how rough was the landing go to be? The numbers tell us it was a fairly soft landing in Q3. The complete lack of West Guelph new home supply likely provided a buffer to the bottom-line, as purchasers had no choice but to look to the resale market.

While the Q/Q numbers might raise some concern, the Y/Y figures tell a healthier story. Remember, your housing investments grow over years, not months. With a complete void of new homes, we say the west-side still rides high in 2018.

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.

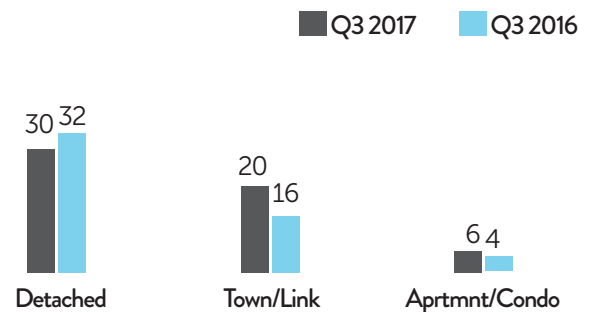
NORTH GUELPH

	Median List Price	Number of Sales	New Inventory	Sales/New Ratio	Median Sale Price
Q3 2017 Total	\$459,900	56	79	0.71	\$419,000
Q3 2016 Total	\$389,900	52	59	0.88	\$403,500
% Change	18.0% ▲	7.7% ▲	33.9% ▲	19.3% ▼	3.8% ▲
Q2 2017 Total	\$469,900	75	109	0.69	\$470,000
% Change	2.1% ▼	7.7% ▼	27.5% ▼	2.9% ▲	10.9% ▼

Q3 | NEW INVENTORY

	Q3 2017	Q3 2016	TREND
Detached Homes	42	34	▲
Town/Link Homes	26	17	▲
Apartment/Condo	11	8	▼
Total	79	59	▲
Sales to New Ratio	0.71	0.88	▼

Q3 | SALES BY INVENTORY TYPE



\$481,300

DETACHED MEDIAN SALE

\$347,000

TOWN/LINK MEDIAN SALE

\$327,500

APRTMNT/CONDO MEDIAN SALE

NORTH GUELPH REVIEW

Finding our way back to stability and sustainability.

The two hallmarks of the North Guelph market - calculated growth and a consistently friendlier entry-point. In the aftermath of an unprecedented start to 2017, life on the North-side appears to be getting back to normal. A rollback in median sale price of 10.9% Q/Q is softened by the 3.8% Y/Y figures. In an area that typically sees between 5-8% growth Y/Y, the gains realized in Q1 and Q2 were simply too much for the North Guelph market to hold.

When comparing the North Guelph figures with other regions, solid value appears to be presenting itself in both detached and towns/link homes. An almost 100k gap between East and North Guelph town homes should draw a crowd in the near future.

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 Q4 | 2017

We say - get your cheque book ready.

Being a buyer in Guelph for the past number of years, wasn't necessarily the most enjoyable experience. The market was hyped and the market temperature was securely set at scorching. Alas, buyers rejoice. In Q4, we see a potential window of opportunity here.

Historically, Q4 is the slowest in all areas of Guelph. The number of new listings subsides in the back half of the year, but so does the level of competition. We think there are three factors which could lead to Q4 being the time to buy in 2017:

- Many sellers missed the insatiable appetites of Q1 and Q2, yet still want a similar price for their home. They arrived a little late to the party and didn't get it. As both disappointment and days on market rise for sellers, so does opportunity for a patient and educated buyer.
- Q4 could be merely a "hang over" period from buyer-binging of the spring. Although not likely to the same degree, we think the insanity could return again in Q1 of 2018 bringing big price spikes once again. A smart Q4 buy could mean significant value increase within mere months.
- Many investors and buyers seem tired and unsure of where the market is going in the short-term. No one wants to buy in a decreasing market, so many buyers are backing away to regroup. This could provide huge opportunity for those who push forward in Q4.

As supply continues to be an issue and development continues to move at a less than optimal pace, home prices still have no where else to go but up in the coming Q's. You might want to take advantage while you can.

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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