



# THAT WAS NUTS

Comprehensive Guelph Data & Analysis

TRILLIUMWEST REAL ESTATE BROKERAGE

Q2 2016



# COMPLETE DATA | CITY OF GUELPH

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

## Inside the Numbers

### Sales up, inventory down

Wasn't that a title from the last two reports? You bet. We will continue to beat the same drum until the situation changes. Simply put - we need more new development in the city of Guelph. Y/Y numbers for sales volume keep increasing, while new inventory numbers continue to decrease. The only solution is more new construction product. Or maybe it's our fault with #movetoGuelph!

### Some new homes in Q3

We will witness the release of several new developments in Q3. Will it merely satisfy current hunger or help to slow the pace for a few Q's?

### Barely knew your address

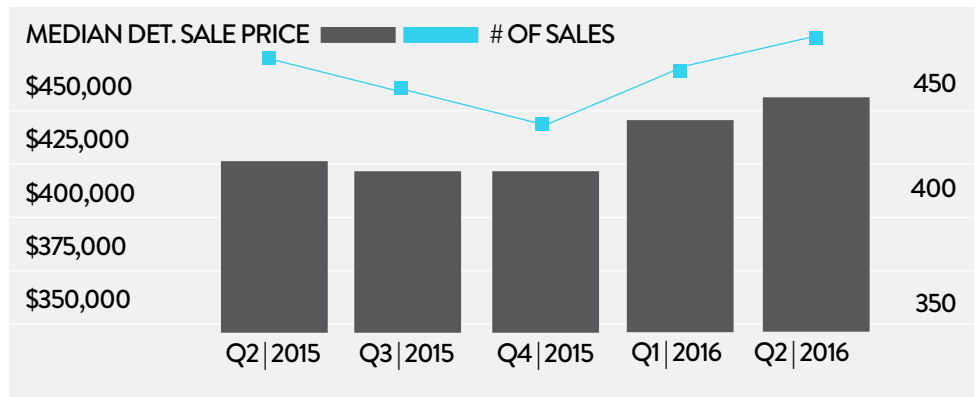
A median days on market number of a whopping 13 across the city. Homes that are prepared right and marketed for sale properly sure aren't sticking around for long.

	Q2 2016	% Chg (Y)	Q2 2015	% Chg (Q)	Q1 2016
Median Det. Sale Price	\$442,250	7.1% ▲	\$413,000	5.4% ▲	\$419,500
Number of New Sales	842	13.9% ▲	739	50.4% ▲	560
Median Days on Market	13	2 days ▼	15	2 days ▼	15
New Inventory	905	12.5% ▼	1034	18.5% ▲	764

0.93

### Q2 | Sales to New Listing Ratio

The single hottest quarter we can ever remember in the City of Guelph.



## Q2 | 2016 UP & DOWN QUICK REVIEW

▲18% Y/Y increase in the sales/new listing ratio in West Guelph. It went from hot to super hot.

▲86% Y/Y increase in new inventory in West Guelph. Consecutive Q's with big supply jumps.

▲25% Y/Y increase in the number of sales in South Guelph. With supply going the other way, this is a problem.

▲22% Y/Y increase in North Guelph sales/new listing ratio. Going from already hot to ridiculously hot.

▼27% Y/Y decrease in new inventory South Guelph. Let's hope some Q3 new builds help solve this problem.

▼23% Y/Y decrease in East Guelph town/link inventory. New projects in Q3 should help satisfy the high demand.

▼34% Y/Y decrease in the sales to new listing ratio in West Guelph. Down from insane, to just moderately insane.

▼1% Y/Y decrease in median sales price Downtown. With demand so high, this was a curious number in Q2.

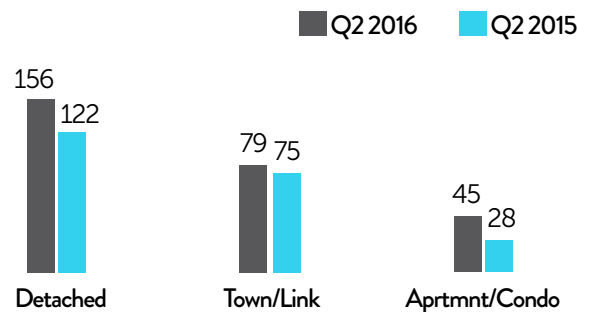
# SOUTH GUELPH

	Median List Price	Number of Sales	New Inventory	Sales/New Ratio	Median Sale Price
Q2 2016   Total	\$429,900	280	288	0.97	\$434,950
Q2 2015   Total	\$399,900	225	394	0.57	\$395,000
% Change (+/-)	7.5% ▲	24.4% ▲	26.9% ▼	70.2% ▲	10.1% ▲
Q1 2016   Total	\$359,900	224	312	0.72	\$355,000
% Change (+/-)	19.4% ▲	25.0% ▲	7.7% ▼	34.7% ▲	22.5% ▲

## Q2 | NEW INVENTORY

	Q2 2016	Q2 2015	TREND
Detached Homes	158	209	▼
Town/Link Homes	80	131	▼
Apartment/Condo	50	54	▼
Total	288	394	▼
Sales to New Ratio	0.97	0.57	▲

## Q2 | SALES BY INVENTORY TYPE



**\$526,000**

DETACHED MEDIAN SALE

**\$355,000**

TOWN/LINK MEDIAN SALE

**\$258,000**

APRTMNT/CONDO MEDIAN SALE

## SOUTH GUELPH REVIEW

### Why the soaring prices? Simple. In Q2 there wasn't nearly enough to buy.

If it came to market in Q2 on the South side of town, it sold. The math really is that simple. New Inventory fell dramatically, down 26.9% Y/Y. The number of sales increased 24.4% Y/Y, only fueling the serious South Guelph supply problem. What happens when demand is high and supply is low? You know it - prices escalate. The 10.1% Y/Y increase in Median Sale Prices feels somewhat fortunate with such conditions.

There is some relief on the horizon with new construction projects coming to market in Q3, however, will it be enough to quench the thirst of South Guelph buyers? We will have to wait and see.

**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

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

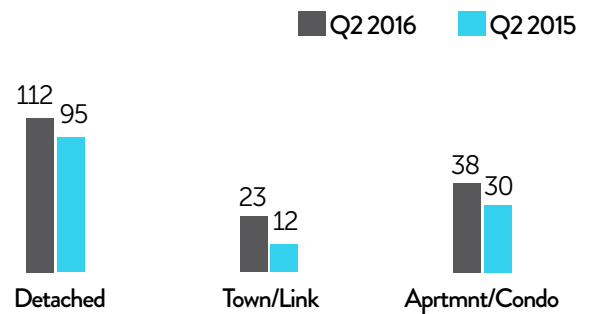
# DOWNTOWN GUELPH

	Median List Price	Number of Sales	New Inventory	Sales/New Ratio	Median Sale Price
Q2 2016   Total	\$359,900	173	193	0.90	\$355,200
Q2 2015   Total	\$369,900	139	182	0.76	\$360,000
% Change (+/-)	2.7% ▼	24.5% ▲	6.0% ▲	18.4% ▲	1.3% ▼
Q1 2016   Total	\$359,900	108	163	0.66	\$351,700
% Change (+/-)	▲ ▼	60.2% ▲	18.4% ▲	36.4% ▲	1.0% ▲

## Q2 | NEW INVENTORY

	Q2 2016	Q2 2015	TREND
Detached Homes	137	128	▲
Town/Link Homes	24	17	▲
Apartment/Condo	32	37	▼
Total	193	182	▲
Sales to New Ratio	0.90	0.76	▲

## Q2 | SALES BY INVENTORY TYPE



**\$380,750**

DETACHED MEDIAN SALE

**\$310,000**

TOWN/LINK MEDIAN SALE

**\$251,550**

APRTMNT/CONDO MEDIAN SALE

## DOWNTOWN GUELPH REVIEW

### Q2 was a curious quarter in the core.

The volume of sales was up significantly, 24.5% Y/Y, and the total new inventory was up slightly at only 6%. However, we actually saw a small decrease in median sale price of 1.3%. With a sales/new listing ratio sitting at a robust 0.9 and new construction units coming to the downtown marketplace, there is little cause for any concern heading into Q3.

The arrival of new premium condo units in Q3 should help satisfy some demand downtown. However, condos take time to build, so don't expect any immediate surge in resale listings as a result of new home purchases. With this in mind, we do expect Downtown to take a healthy jump upwards in pricing through Q3 & Q4.

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

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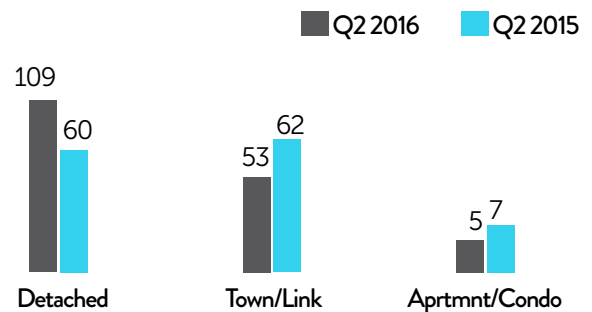
# EAST GUELPH

	Median List Price	Number of Sales	New Inventory	Sales/New Ratio	Median Sale Price
Q2 2016   Total	\$389,900	167	170	0.98	\$390,000
Q2 2015   Total	\$334,900	130	154	0.84	\$329,900
% Change (+/-)	16.4% ▲	28.5% ▲	10.4% ▲	16.7% ▲	18.2% ▲
Q1 2016   Total	\$384,500	88	116	0.76	\$353,629
% Change	1.4% ▲	89.8% ▲	46.6% ▲	28.9% ▲	10.3% ▲

## Q2 | NEW INVENTORY

	Q2 2016	Q2 2015	TREND
Detached Homes	113	82	▲
Town/Link Homes	51	66	▼
Apartment/Condo	6	6	▲ ▼
Total	170	154	▲
Sales to New Ratio	0.98	0.84	▲

## Q2 | SALES BY INVENTORY TYPE



**\$411,000**

DETACHED MEDIAN SALE

**\$363,000**

TOWN/LINK MEDIAN SALE

**\$205,000**

APRTMNT/CONDO MEDIAN SALE

## EAST GUELPH REVIEW

### The East-side just blew the doors off of Q2. Wow.

We aren't even sure where to start when we look at the outrageous Q2 had in East Guelph. Green arrows across the board, and double-digit increases with every key indicator. The Y/Y data in family-centric East Guelph is the most significant, as Q2 always witnesses the most activity all year. The statistic being felt the most by purchasers looking to enter the East Guelph market is clearly the 18.2% Y/Y increase in median sale price, the largest jump in the city.

You can't say East Guelph isn't consistent, though. Q2 saw a 9.3% increase in median sale price for both detached and attached homes - a very significant Q/Q jump. Q3 sees some new developments come on stream, so let's hope this helps cool things down a little.

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

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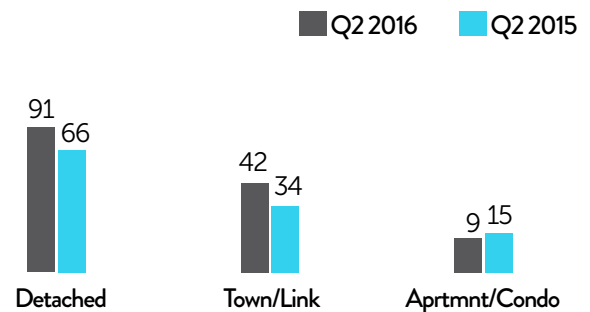
# WESTGUELPH

	Median List Price	Number of Sales	New Inventory	Sales/New Ratio	Median Sale Price
Q2 2016   Total	\$399,900	142	169	0.84	\$388,250
Q2 2015   Total	\$325,000	116	91	1.27	\$330,000
% Change	23.0% ▲	22.4% ▲	85.7% ▲	33.9% ▼	17.7% ▲
Q1 2016   Total	\$394,900	93	115	0.81	\$354,900
% Change	1.3% ▲	52.7% ▲	47.0% ▲	3.7% ▲	9.4% ▲

## Q2 | NEW INVENTORY

	Q2 2016	Q2 2015	TREND
Detached Homes	113	49	▲
Town/Link Homes	47	32	▲
Apartment/Condo	9	10	▼
Total	169	91	▲
Sales to New Ratio	0.84	1.27	▼

## Q2 | SALES BY INVENTORY TYPE



**\$442,000**

DETACHED MEDIAN SALE

**\$289,450**

TOWN/LINK MEDIAN SALE

**\$146,500**

APRTMNT/CONDO MEDIAN SALE

## WEST GUELPH REVIEW

### Family buying in Q2 reached entirely new levels.

Well, Q2 certainly didn't back off much from the out-of-this-world Q1 numbers. Green arrows across the board, with the exception of 33.9% drop in the Y/Y sales/new listing ratio. This number would be alarming, if it wasn't correcting from an utterly ridiculous 1.27 in Q2 of 2015! With a ratio of 0.84, we can firmly suggest a more than healthy scenario remains in West Guelph.

A very slight drop (0.1%) in the detached median sale price kept prices above the 400k threshold for another quarter. The extremely high 17.7% increase in the Y/Y median sale price suggests that the typically friendlier price points on the West-side may be disappearing.

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

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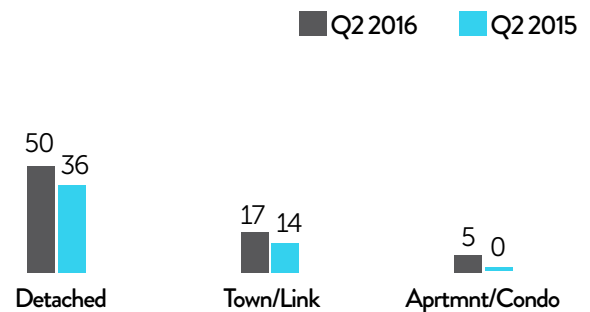
# NORTH GUELPH

	Median List Price	Number of Sales	New Inventory	Sales/New Ratio	Median Sale Price
Q2 2016   Total	\$389,900	72	75	0.96	\$389,350
Q2 2015   Total	\$359,900	50	63	0.79	\$344,500
% Change	8.3% ▲	44.0% ▲	19.0% ▲	21.5% ▲	13.0% ▲
Q1 2016   Total	\$349,900	43	48	0.90	\$375,000
% Change	11.4% ▲	67.4% ▲	56.2% ▲	6.7% ▲	3.8% ▲

## Q2 | NEW INVENTORY

	Q2 2016	Q2 2015	TREND
Detached Homes	52	45	▲
Town/Link Homes	18	18	▲ ▼
Apartment/Condo	5	0	▲
Total	75	63	▲
Sales to New Ratio	0.96	0.79	▲

## Q2 | SALES BY INVENTORY TYPE



**\$417,500**  
DETACHED MEDIAN SALE

**\$345,000**  
TOWN/LINK MEDIAN SALE

**\$280,000**  
APRTMNT/CONDO MEDIAN SALE

## NORTH GUELPH REVIEW

### Just a whole lotta green arrows

Ho-hum, just another banner Q in North Guelph. Remember when prices in North Guelph were considerably less than other areas of the city? Well, those days are certainly long gone. A 13% Y/Y spike in median sale price kept the feverish pace upwards going strong and we are witnessing previously unimaginable parody with South Guelph pricing, specifically in the town/link market. The gap has been narrowed to a relatively minute 2.5% from North to South.

The overall 0.96 sales/new listing ratio in North Guelph isn't likely to diminish anytime soon. A complete lack of new construction options in the North end should only add fuel to the already hot North Guelph market in the coming Q's.

**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 Q3 | 2016

### The out of towners have come to town.

For years the “Toronto-effect” has been viewed as something more of a South Guelph phenomenon. Those days appear to be completely behind us. We have been carefully tracking MLS deals, new home deals, our brokerage transactions and model home traffic counts in attempt to figure out how much of the current boom in Guelph can be attributed to buyers from the GTA moving to the Guelph area. We are hesitant to toss out an exact number, as our data cannot be guaranteed; however, when we compare our data with local builders, numbers circulating around the 40-50% mark are commonplace. That’s right - up to 50% of buyers in the Guelph marketplace now appear to be coming from the GTA .

As long as soaring prices in the GTA continue to drive purchasers to find more affordable places to live, Guelph will continue to draw their interest. This is no longer a South Guelph thing. This is a whole City of Guelph thing.

### New homes are here. Yay!

The long-awaited arrival of some new-home projects should help to cool things off a little in Q3. The most important part is where they are located. The East, the South, and the Downtown markets will all get served up some fresh new construction in Q3. From high-rise to luxury family homes, we will finally have a little bit of everything to offer.

### 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](http://trilliumwest.com) and get your questions answered in real-time. Yes, very cool, we know.

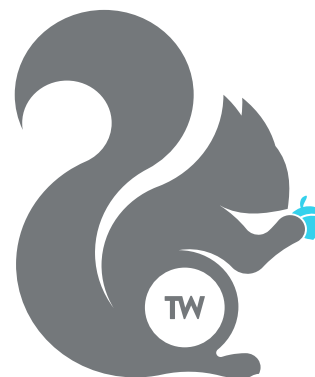
## About TRILLIUMWEST

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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