

Monthly Indicators

Waterloo Region



March 2026

Canadian home sales slipped 1.3% month-over-month and 8.1% year-over-year, according to the Canadian Real Estate Association (CREA). Sales activity was slower in Ontario and British Columbia, while other regions, including parts of Alberta and Quebec, are showing early signs of moderation as well, RBC Assistant Chief Economist Robert Hogue said.

New Listings decreased 9.0 percent for Single Family homes and 13.3 percent for Townhouse/Condo homes. Sales increased 18.9 percent for Single Family homes but decreased 14.6 percent for Townhouse/Condo homes. Inventory decreased 7.6 percent for Single Family homes and 14.5 percent for Townhouse/Condo homes.

Median Sales Price decreased 6.6 percent to \$780,000 for Single Family homes and 12.2 percent to \$509,000 for Townhouse/Condo homes. Days on Market increased 17.4 percent for Single Family homes and 6.3 percent for Townhouse/Condo homes. Months Supply of Inventory decreased 4.5 percent for Single Family homes and 4.5 percent for Townhouse/Condo homes.

The MLS® Home Price Index (HPI) dipped 0.6% month-over-month and was down 4.8% year-over-year on a non-seasonally adjusted basis, CREA reports. New listings also fell 3.9% from the previous month, leaving 151,850 properties listed on all Canadian MLS systems heading into March. This represents a five-month supply at the current sales pace.

Quick Facts

+ 4.1%

Change in
Sales
All Properties

- 4.9%

Change in
Median Sales Price
All Properties

- 11.5%

Change in
Homes for Sale
All Properties

This is a research tool provided by ITSO, covering the Waterloo Region Association of REALTORS® service area. Percent changes are calculated using rounded figures.

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Single Family Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Single Family properties only.



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Key Metrics	Historical Sparkbars	3-2025	3-2026	% Change	YTD 2025	YTD 2026	% Change
New Listings		631	574	- 9.0%	1,526	1,347	- 11.7%
Sales		259	308	+ 18.9%	671	685	+ 2.1%
Days on Market Until Sale		23	27	+ 17.4%	24	33	+ 37.5%
Median Sales Price		\$835,000	\$780,000	- 6.6%	\$830,000	\$785,000	- 5.4%
Average Sales Price		\$920,233	\$859,379	- 6.6%	\$904,310	\$862,842	- 4.6%
Percent of List Price Received		103.1%	101.5%	- 1.6%	103.0%	100.7%	- 2.2%
Housing Affordability Index		50	55	+ 10.0%	50	55	+ 10.0%
Housing Value Index		158	149	- 5.7%	—	—	—
Inventory of Homes for Sale		733	677	- 7.6%	—	—	—
Months Supply of Inventory		2.2	2.1	- 4.5%	—	—	—

Townhouse/Condo Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Townhouse, Condo and Semi-Detached properties only.



Waterloo Region

Key Metrics	Historical Sparkbars	3-2025	3-2026	% Change	YTD 2025	YTD 2026	% Change
New Listings		580	503	- 13.3%	1,483	1,226	- 17.3%
Sales		206	176	- 14.6%	497	420	- 15.5%
Days on Market Until Sale		32	34	+ 6.3%	33	41	+ 24.2%
Median Sales Price		\$580,000	\$509,000	- 12.2%	\$575,000	\$512,500	- 10.9%
Average Sales Price		\$580,033	\$516,774	- 10.9%	\$578,013	\$522,306	- 9.6%
Percent of List Price Received		101.5%	100.1%	- 1.4%	101.0%	99.5%	- 1.5%
Housing Affordability Index		72	84	+ 16.7%	73	84	+ 15.1%
Housing Value Index		160	140	- 12.5%	—	—	—
Inventory of Homes for Sale		941	805	- 14.5%	—	—	—
Months Supply of Inventory		4.4	4.2	- 4.5%	—	—	—

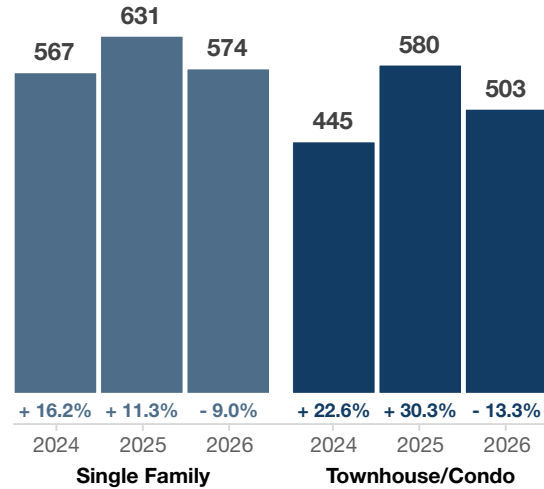
New Listings

A count of the properties that have been newly listed on the market in a given month.

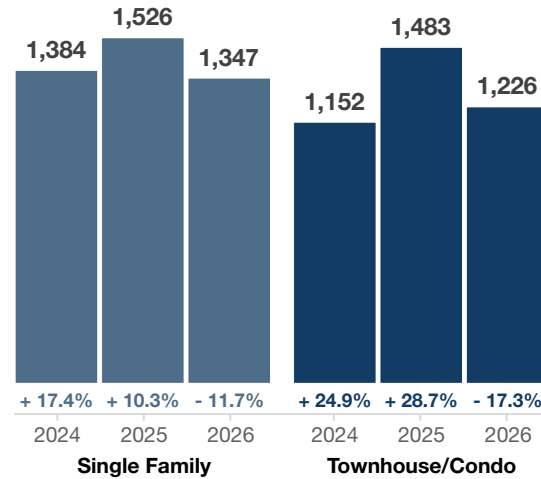


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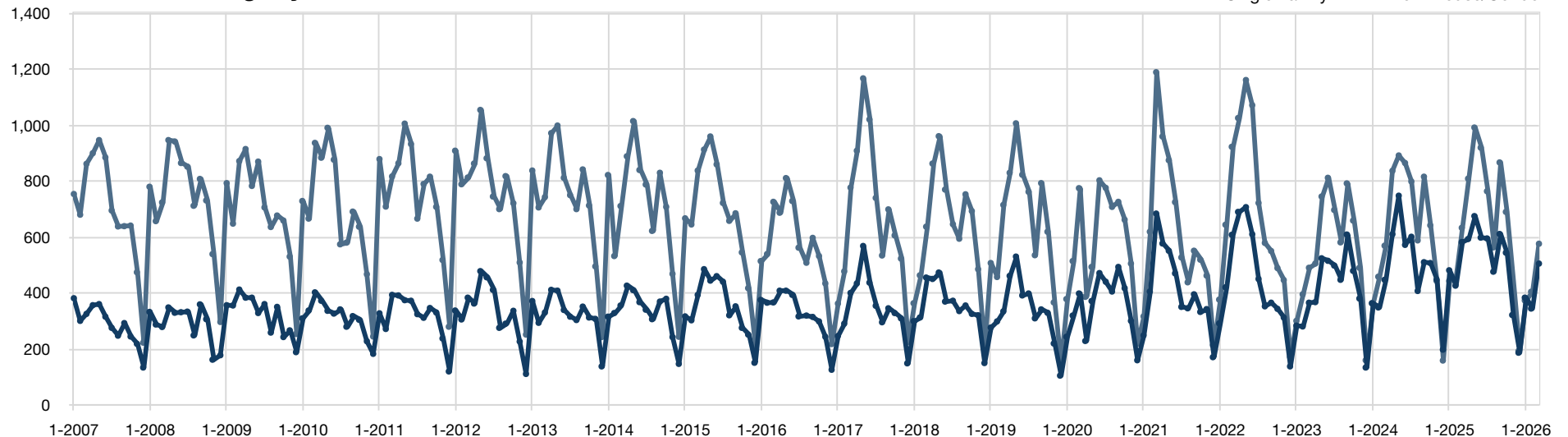


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2025	807	- 3.4%	591	- 2.8%
May-2025	990	+ 11.2%	673	- 9.8%
Jun-2025	918	+ 6.4%	596	+ 4.6%
Jul-2025	762	- 4.4%	593	- 1.0%
Aug-2025	561	- 4.3%	474	+ 17.0%
Sep-2025	865	+ 6.3%	609	+ 19.9%
Oct-2025	688	+ 7.5%	542	+ 7.3%
Nov-2025	443	+ 0.5%	319	- 28.5%
Dec-2025	190	+ 21.8%	184	- 5.6%
Jan-2026	371	- 15.9%	381	- 20.5%
Feb-2026	402	- 11.5%	342	- 19.3%
Mar-2026	574	- 9.0%	503	- 13.3%
12-Month Avg	631	+ 0.3%	484	- 4.2%

Historical New Listings by Month

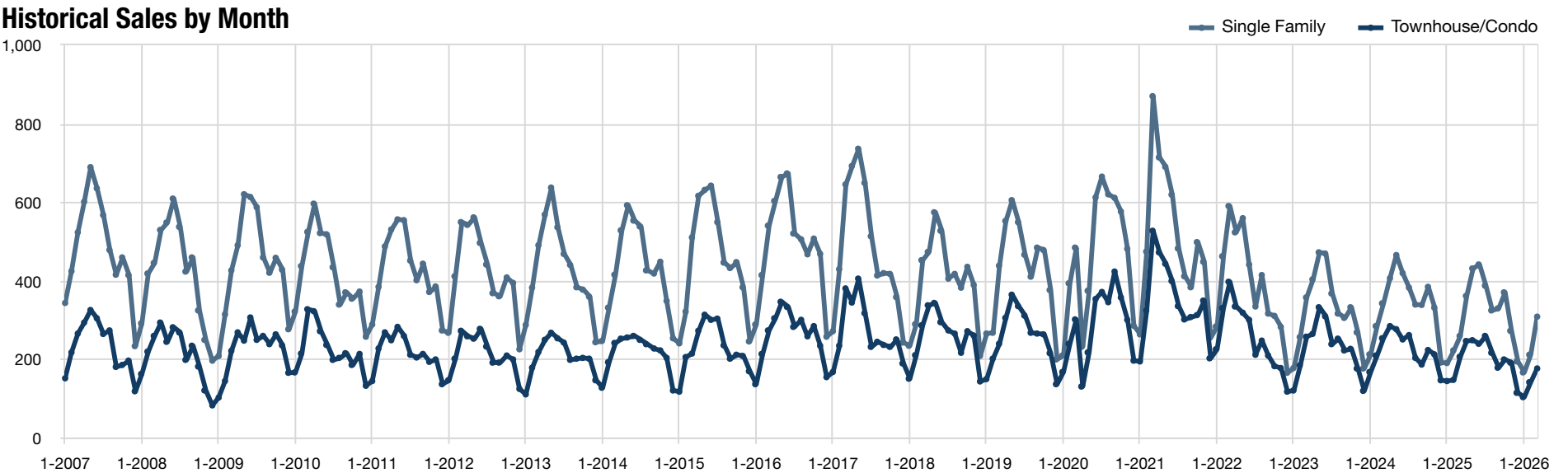
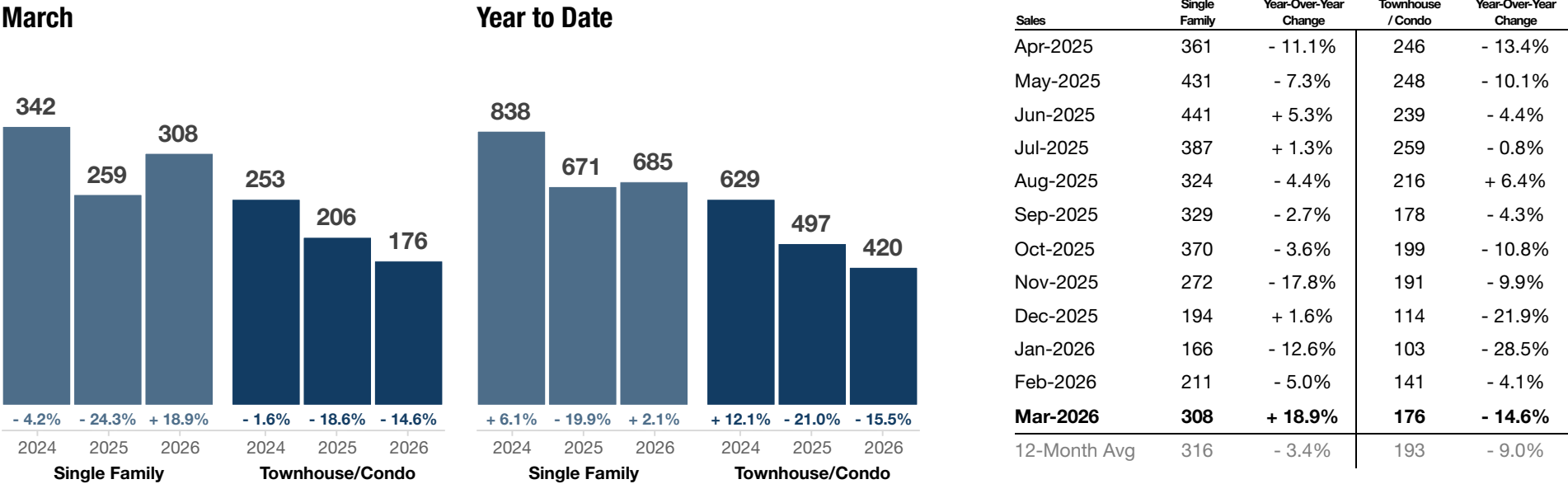


Sales

A count of the properties on which offers have been accepted in a given month.



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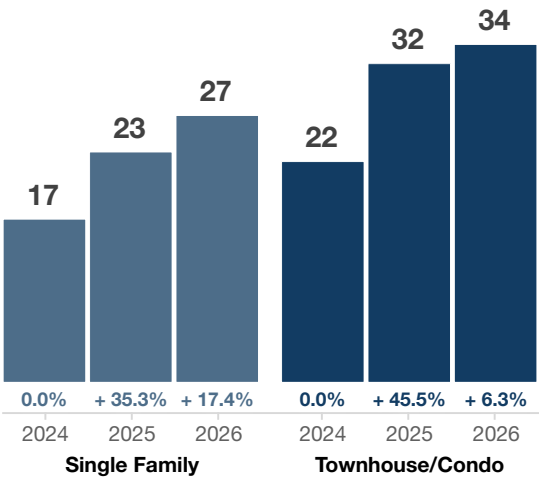
Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given month.

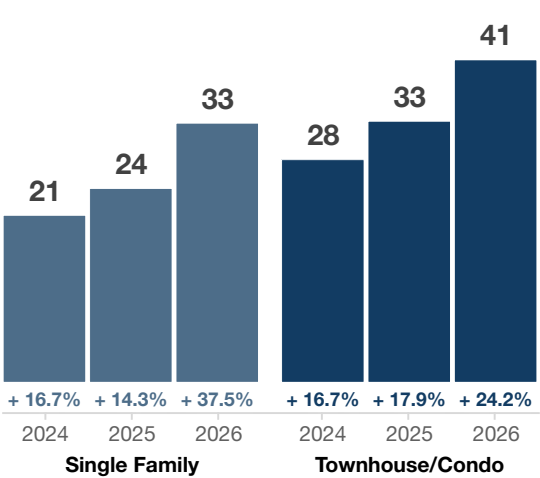


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Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2025	20	+ 33.3%	30	+ 42.9%
May-2025	20	+ 42.9%	31	+ 55.0%
Jun-2025	23	+ 53.3%	35	+ 59.1%
Jul-2025	28	+ 47.4%	39	+ 44.4%
Aug-2025	29	+ 31.8%	35	+ 25.0%
Sep-2025	29	+ 16.0%	36	+ 9.1%
Oct-2025	28	+ 16.7%	35	+ 6.1%
Nov-2025	33	+ 26.9%	47	+ 56.7%
Dec-2025	44	+ 37.5%	46	+ 9.5%
Jan-2026	41	+ 28.1%	52	+ 40.5%
Feb-2026	34	+ 78.9%	41	+ 32.3%
Mar-2026	27	+ 17.4%	34	+ 6.3%
12-Month Avg*	28	+ 33.4%	37	+ 30.1%

* Days on Market for all properties from April 2025 through March 2026. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

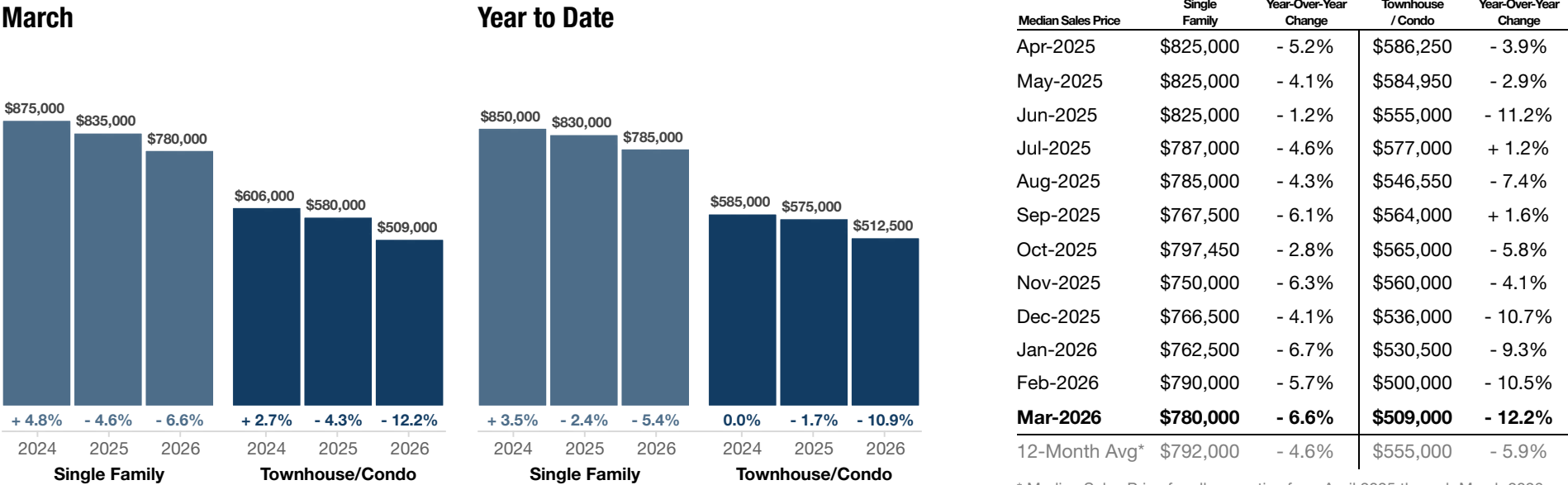


Median Sales Price

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

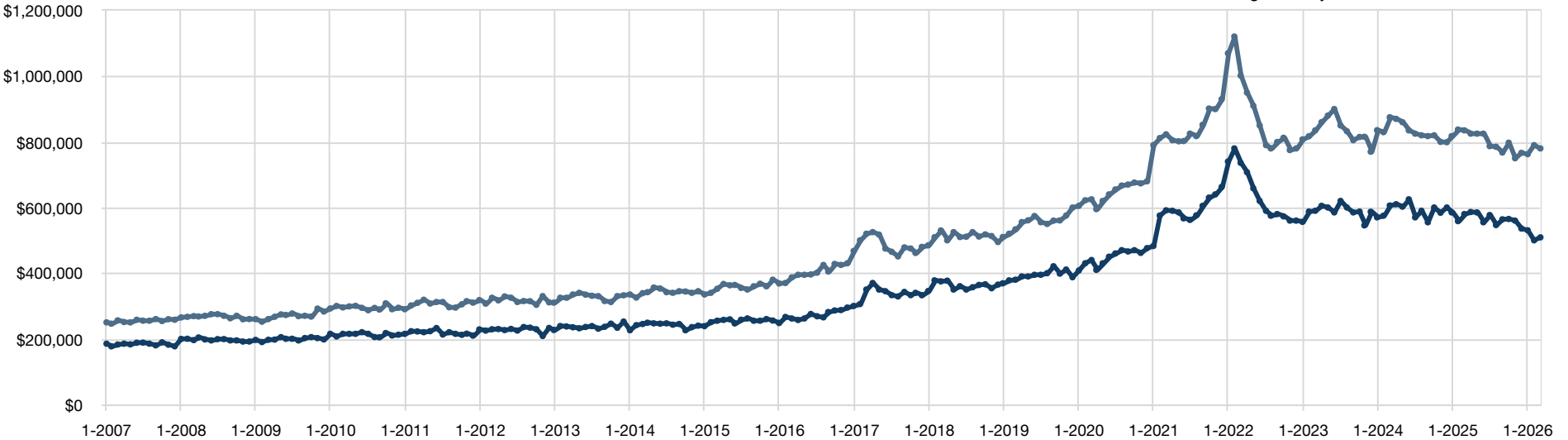


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* Median Sales Price for all properties from April 2025 through March 2026. This is not the average of the individual figures above.

Historical Median Sales Price by Month

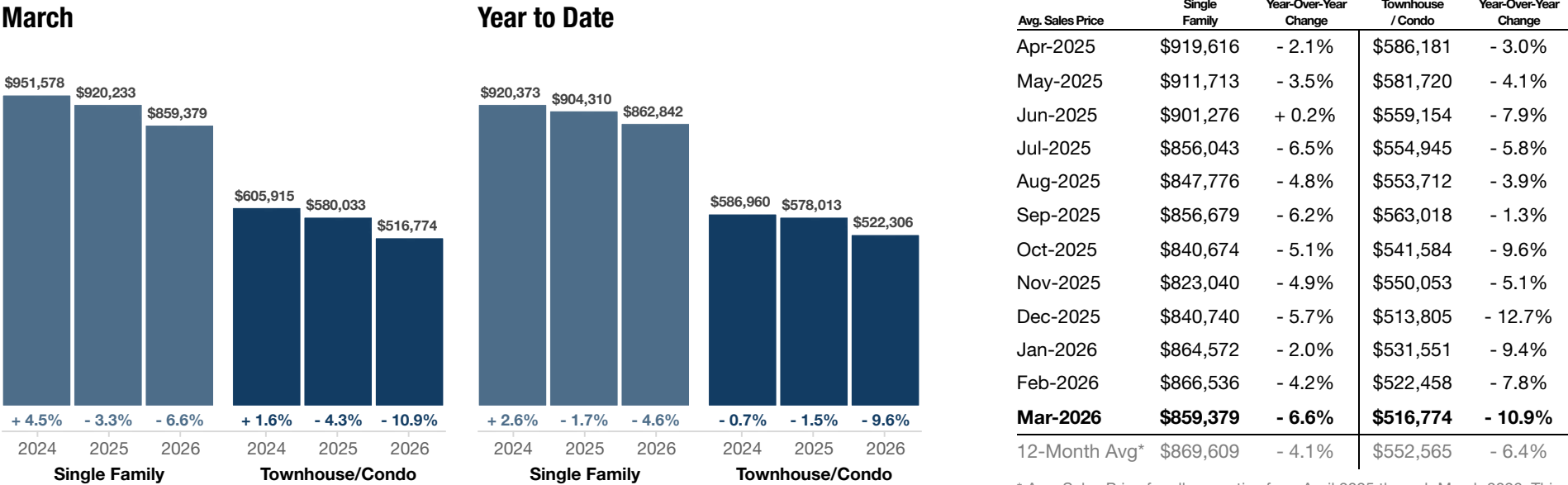


Average Sales Price

Average sales price for all closed sales, not accounting for seller concessions, in a given month.

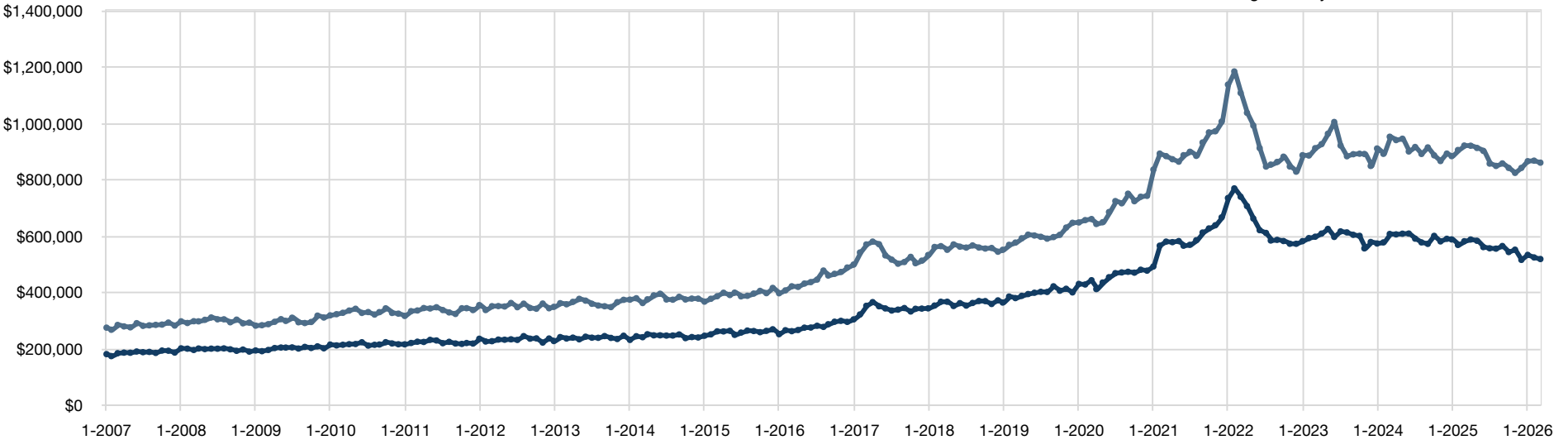


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* Avg. Sales Price for all properties from April 2025 through March 2026. This is not the average of the individual figures above.

Historical Average Sales Price by Month

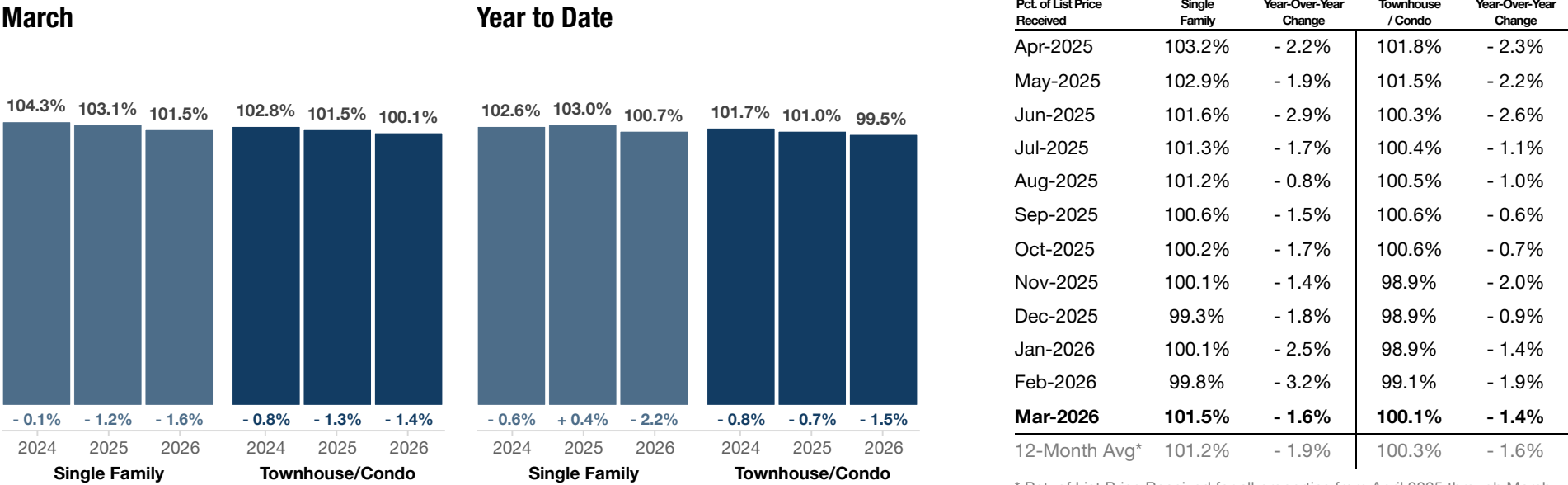


Percent of List Price Received

Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



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* Pct. of List Price Received for all properties from April 2025 through March 2026. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month



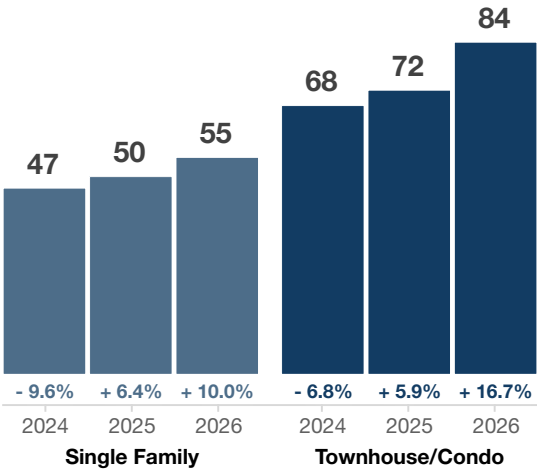
Housing Affordability Index

This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

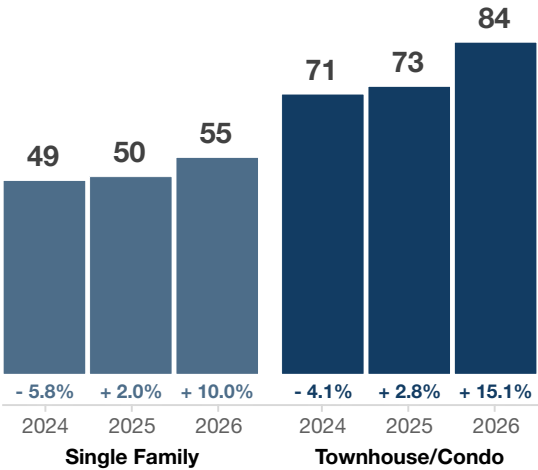


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Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2025	50	+ 8.7%	70	+ 6.1%
May-2025	50	+ 6.4%	70	+ 4.5%
Jun-2025	50	+ 2.0%	75	+ 13.6%
Jul-2025	53	+ 6.0%	72	- 1.4%
Aug-2025	54	+ 3.8%	77	+ 5.5%
Sep-2025	56	+ 3.7%	76	- 3.8%
Oct-2025	55	+ 7.8%	77	+ 10.0%
Nov-2025	58	+ 11.5%	77	+ 8.5%
Dec-2025	57	+ 11.8%	81	+ 17.4%
Jan-2026	58	+ 16.0%	83	+ 18.6%
Feb-2026	56	+ 14.3%	89	+ 20.3%
Mar-2026	55	+ 10.0%	84	+ 16.7%
12-Month Avg	54	+ 8.0%	78	+ 9.9%

Historical Housing Affordability Index by Month



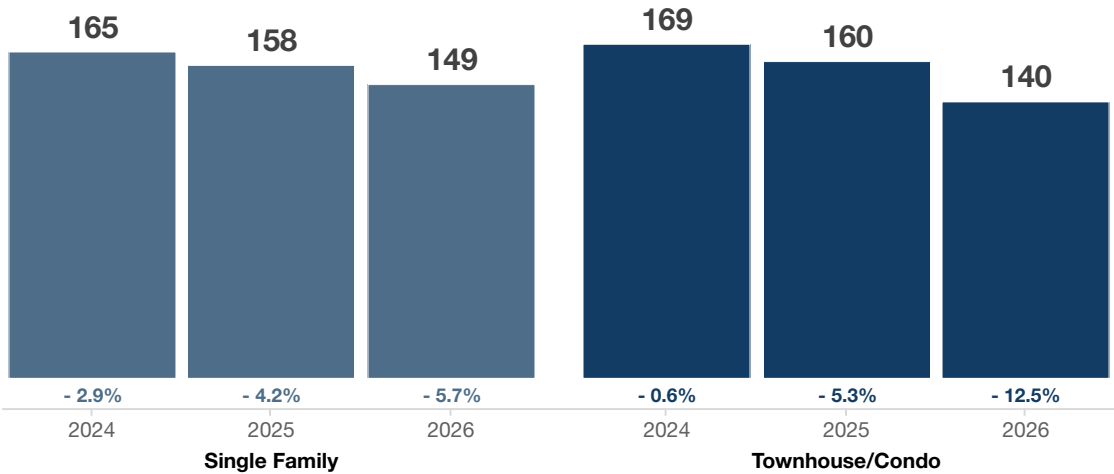
ShowingTime Housing Value Index

The value index employs a multi-variate, linear regression methodology to determine specific weights that adjust for both seasonality and segment bias to arrive at a real, constant-quality view of home values. The index is set to the median sales price in January 2008.



Waterloo Region

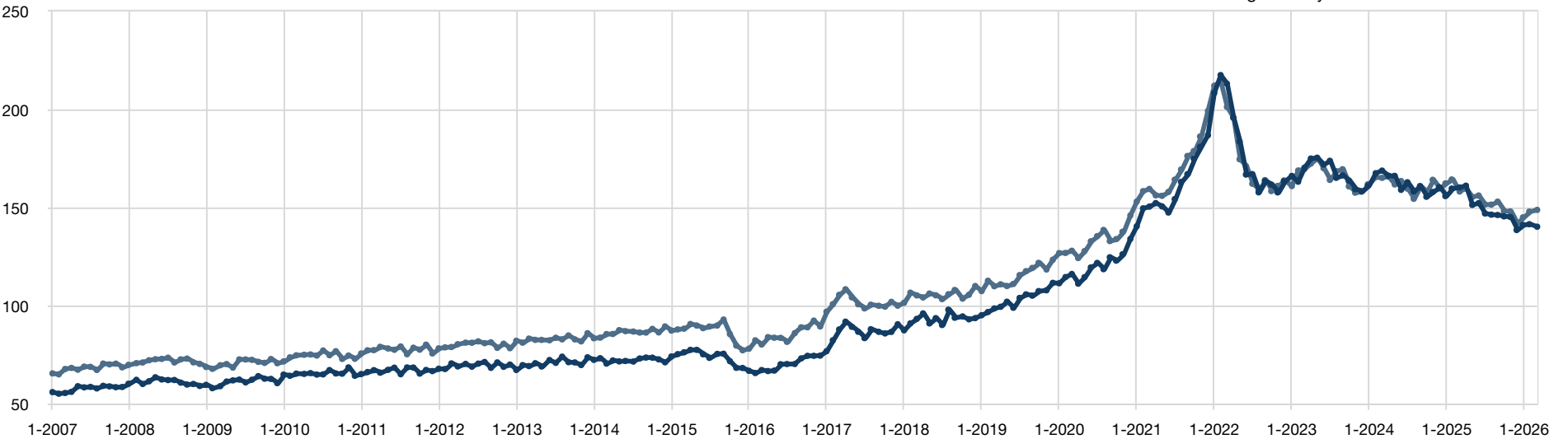
March



Housing Value Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2025	160	- 3.6%	161	- 3.0%
May-2025	155	- 4.3%	151	- 9.0%
Jun-2025	156	- 4.3%	152	- 4.4%
Jul-2025	151	- 5.6%	147	- 9.8%
Aug-2025	151	- 1.9%	146	- 7.6%
Sep-2025	153	- 5.0%	146	- 9.3%
Oct-2025	148	- 6.3%	145	- 6.5%
Nov-2025	148	- 9.8%	145	- 8.2%
Dec-2025	142	- 11.3%	138	- 13.8%
Jan-2026	145	- 10.5%	141	- 9.6%
Feb-2026	148	- 9.8%	141	- 11.9%
Mar-2026	149	- 5.7%	140	- 12.5%
12-Month Avg*	—	—	—	—

* Housing Value Index for all properties from April 2025 through March 2026. This is not the average of the individual figures above.

Historical ShowingTime Housing Value Index by Month



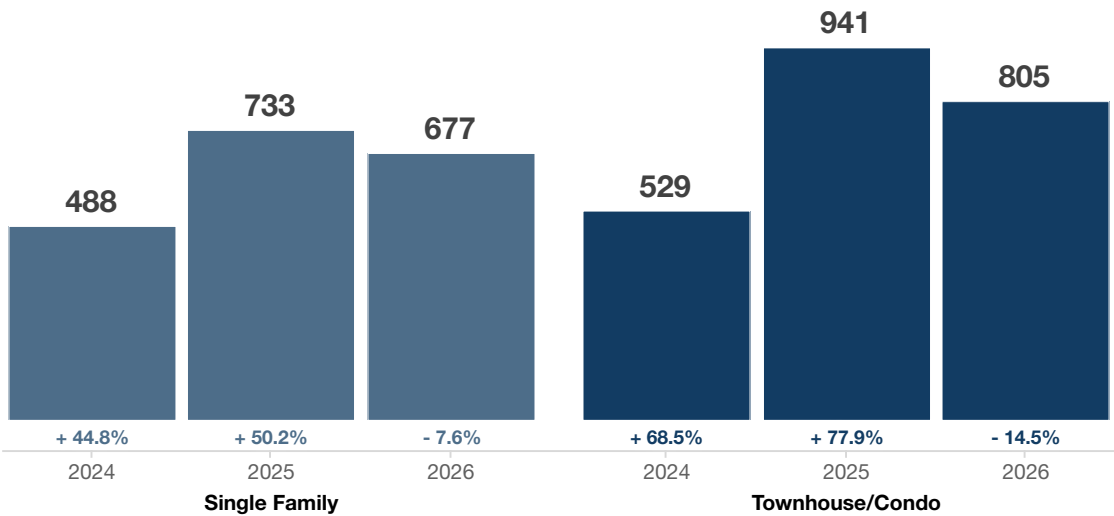
Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.



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Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2025	901	+ 35.3%	1,015	+ 52.6%
May-2025	1,098	+ 38.5%	1,113	+ 25.5%
Jun-2025	1,140	+ 30.1%	1,060	+ 25.7%
Jul-2025	1,086	+ 21.1%	1,042	+ 21.7%
Aug-2025	924	+ 16.7%	968	+ 23.2%
Sep-2025	1,063	+ 21.1%	1,031	+ 25.4%
Oct-2025	1,006	+ 23.7%	1,029	+ 23.8%
Nov-2025	872	+ 35.4%	862	+ 2.4%
Dec-2025	554	+ 34.8%	643	+ 5.8%
Jan-2026	563	+ 14.2%	705	- 4.1%
Feb-2026	587	- 1.5%	700	- 13.0%
Mar-2026	677	- 7.6%	805	- 14.5%
12-Month Avg	873	+ 21.9%	914	+ 14.0%

Historical Inventory of Homes for Sale by Month



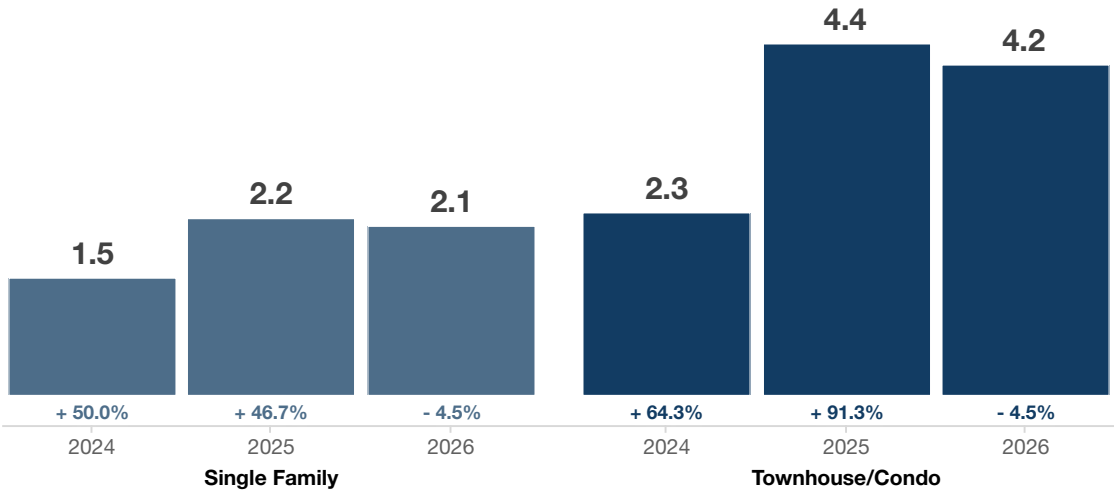
Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly closed sales from the last 12 months.



Waterloo Region

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Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2025	2.8	+ 40.0%	4.9	+ 69.0%
May-2025	3.4	+ 41.7%	5.4	+ 38.5%
Jun-2025	3.5	+ 29.6%	5.2	+ 36.8%
Jul-2025	3.4	+ 21.4%	5.1	+ 34.2%
Aug-2025	2.9	+ 20.8%	4.7	+ 30.6%
Sep-2025	3.3	+ 22.2%	5.0	+ 31.6%
Oct-2025	3.1	+ 29.2%	5.1	+ 34.2%
Nov-2025	2.8	+ 47.4%	4.3	+ 13.2%
Dec-2025	1.8	+ 50.0%	3.2	+ 18.5%
Jan-2026	1.8	+ 20.0%	3.6	+ 9.1%
Feb-2026	1.9	+ 5.6%	3.6	- 2.7%
Mar-2026	2.1	- 4.5%	4.2	- 4.5%
12-Month Avg*	2.7	+ 26.2%	4.5	+ 24.3%

* Months Supply for all properties from April 2025 through March 2026. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



All Residential Properties Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Waterloo Region

Key Metrics	Historical Sparkbars	3-2025	3-2026	% Change	YTD 2025	YTD 2026	% Change
New Listings		1,211	1,077	- 11.1%	3,009	2,573	- 14.5%
Sales		465	484	+ 4.1%	1,168	1,105	- 5.4%
Days on Market Until Sale		27	30	+ 11.1%	28	36	+ 28.6%
Median Sales Price		\$720,000	\$685,000	- 4.9%	\$720,000	\$680,100	- 5.5%
Average Sales Price		\$769,520	\$734,795	- 4.5%	\$765,466	\$733,408	- 4.2%
Percent of List Price Received		102.4%	101.0%	- 1.4%	102.1%	100.2%	- 1.9%
Housing Affordability Index		58	62	+ 6.9%	58	63	+ 8.6%
Housing Value Index		159	146	- 8.2%	—	—	—
Inventory of Homes for Sale		1,674	1,482	- 11.5%	—	—	—
Months Supply of Inventory		3.1	2.9	- 6.5%	—	—	—