

Monthly Indicators

Waterloo Region



January 2026

Canadian home sales declined 2.7% from the previous month, according to the Canadian Real Estate Association (CREA), with the drop linked to slowdowns in Montreal, Vancouver, Edmonton, and Calgary. Sales were down 4.5% year-over-year on a non-seasonally adjusted basis. Despite these declines, however, demand remains strong, and with interest rates holding steady, the spring market could be more active.

New Listings decreased 16.6 percent for Single Family homes and 21.3 percent for Townhouse/Condo homes. Sales decreased 15.3 percent for Single Family homes and 31.3 percent for Townhouse/Condo homes. Inventory increased 13.0 percent for Single Family homes but decreased 4.6 percent for Townhouse/Condo homes.

Median Sales Price decreased 8.3 percent to \$750,000 for Single Family homes and 10.3 percent to \$525,000 for Townhouse/Condo homes. Days on Market increased 28.1 percent for Single Family homes and 37.8 percent for Townhouse/Condo homes. Months Supply of Inventory increased 20.0 percent for Single Family homes and 9.1 percent for Townhouse/Condo homes.

Nationally, new listings fell 2% from the previous month, marking the fourth consecutive monthly decline, according to CREA. Heading into January, there were 133,495 properties listed for sale on Canadian MLS Systems, a 7.4% increase from the same period last year, representing a 4.5-month supply at the current sales pace. The National Composite MLS Home Price Index dipped 0.3% month-over-month, with most of the decline driven by markets in the Greater Golden Horseshoe region.

Quick Facts

- 22.2%

Change in
Sales
All Properties

- 8.0%

Change in
Median Sales Price
All Properties

+ 2.4%

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.

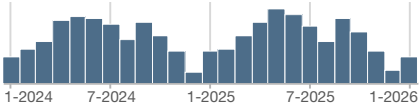
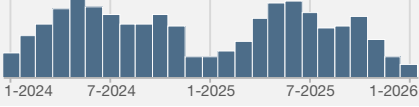
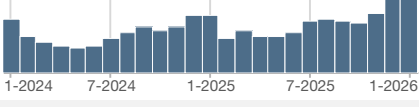
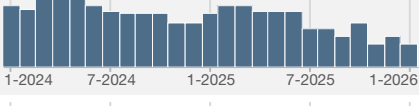
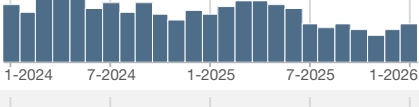
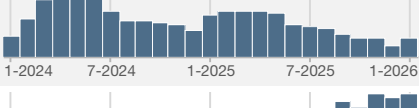
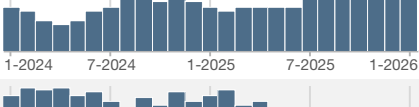
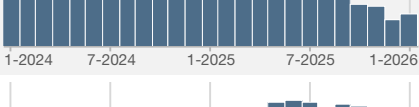
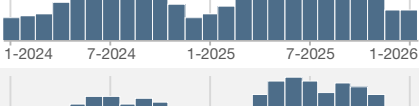

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Single Family Market Overview

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



Waterloo Region

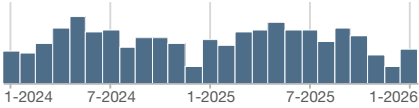
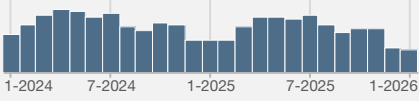
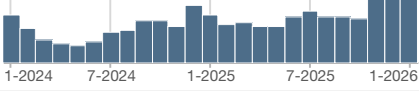
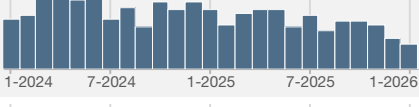

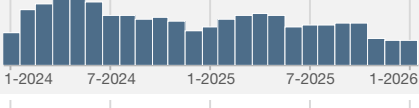
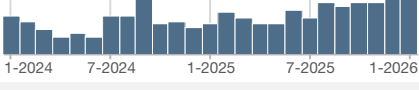
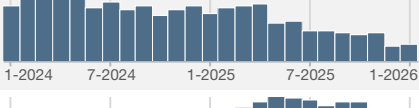
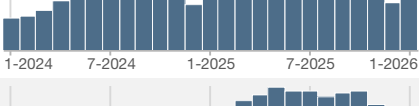

Key Metrics	Historical Sparkbars	1-2025	1-2026	% Change	YTD 2025	YTD 2026	% Change
New Listings		441	368	- 16.6%	441	368	- 16.6%
Sales		190	161	- 15.3%	190	161	- 15.3%
Days on Market Until Sale		32	41	+ 28.1%	32	41	+ 28.1%
Median Sales Price		\$817,500	\$750,000	- 8.3%	\$817,500	\$750,000	- 8.3%
Average Sales Price		\$882,597	\$854,266	- 3.2%	\$882,597	\$854,266	- 3.2%
Percent of List Price Received		102.7%	100.2%	- 2.4%	102.7%	100.2%	- 2.4%
Housing Affordability Index		50	58	+ 16.0%	50	58	+ 16.0%
Housing Value Index		162	145	- 10.5%	—	—	—
Inventory of Homes for Sale		493	557	+ 13.0%	—	—	—
Months Supply of Inventory		1.5	1.8	+ 20.0%	—	—	—

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	1-2025	1-2026	% Change	YTD 2025	YTD 2026	% Change
New Listings		479	377	- 21.3%	479	377	- 21.3%
Sales		144	99	- 31.3%	144	99	- 31.3%
Days on Market Until Sale		37	51	+ 37.8%	37	51	+ 37.8%
Median Sales Price		\$585,000	\$525,000	- 10.3%	\$585,000	\$525,000	- 10.3%
Average Sales Price		\$586,474	\$530,282	- 9.6%	\$586,474	\$530,282	- 9.6%
Percent of List Price Received		100.3%	98.7%	- 1.6%	100.3%	98.7%	- 1.6%
Housing Affordability Index		70	84	+ 20.0%	70	84	+ 20.0%
Housing Value Index		156	140	- 10.3%	—	—	—
Inventory of Homes for Sale		735	701	- 4.6%	—	—	—
Months Supply of Inventory		3.3	3.6	+ 9.1%	—	—	—

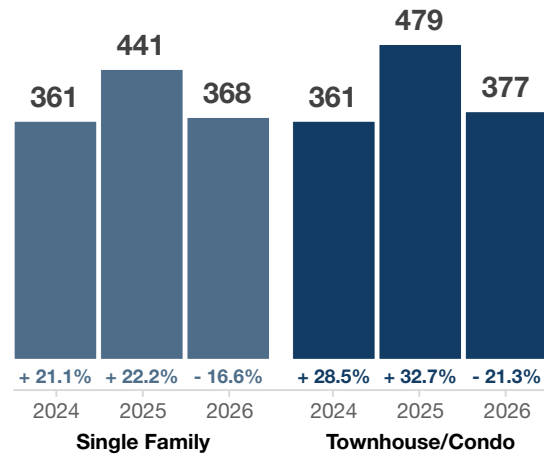
New Listings

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

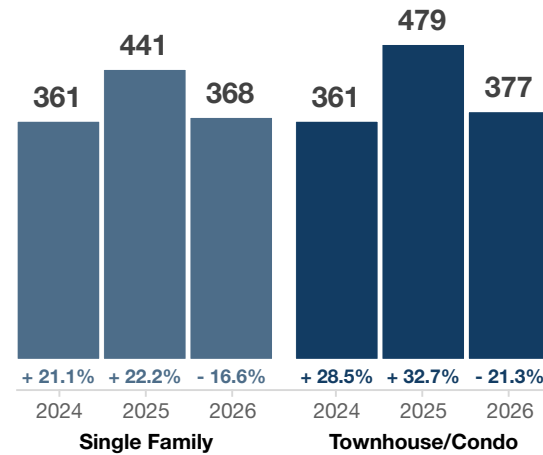


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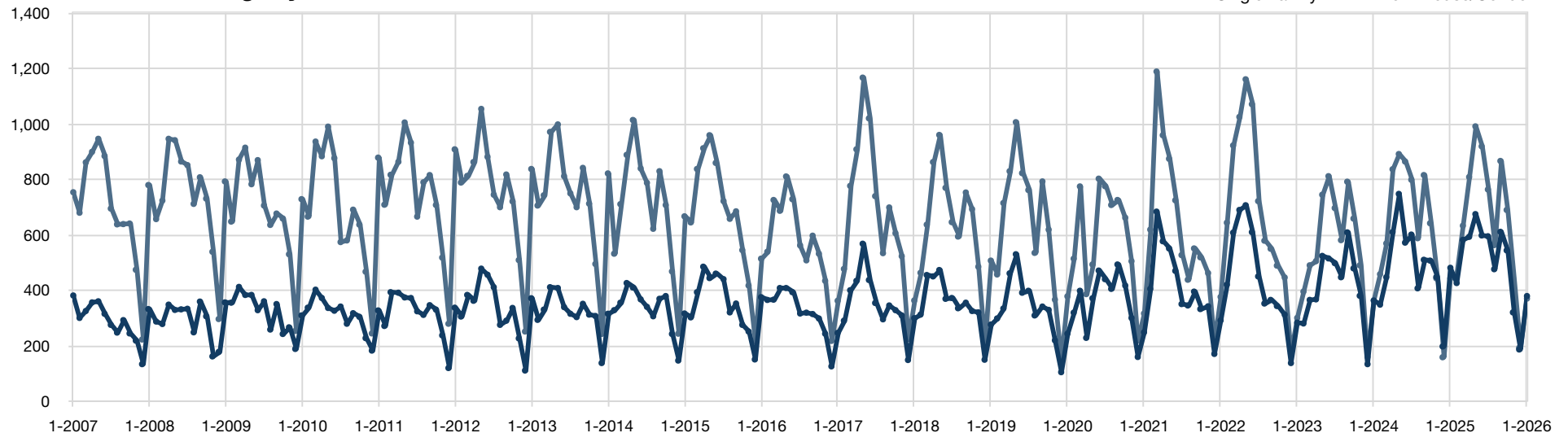


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2025	454	- 0.4%	424	+ 22.5%
Mar-2025	631	+ 11.3%	580	+ 30.3%
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%	318	- 28.7%
Dec-2025	190	+ 21.8%	184	- 5.6%
Jan-2026	368	- 16.6%	377	- 21.3%
12-Month Avg	640	+ 2.6%	497	+ 1.8%

Historical New Listings by Month



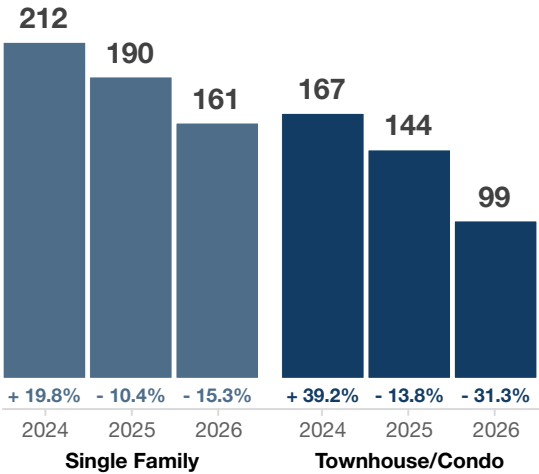
Sales

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

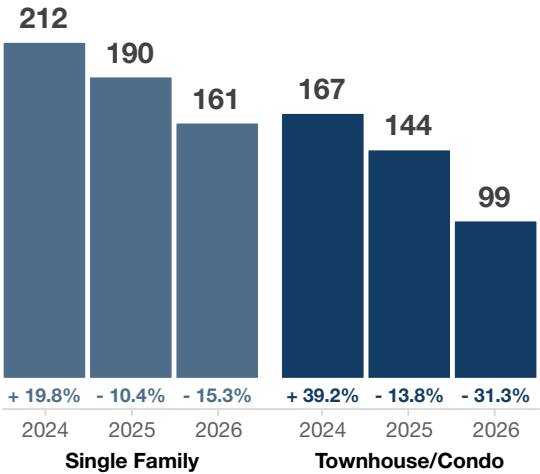


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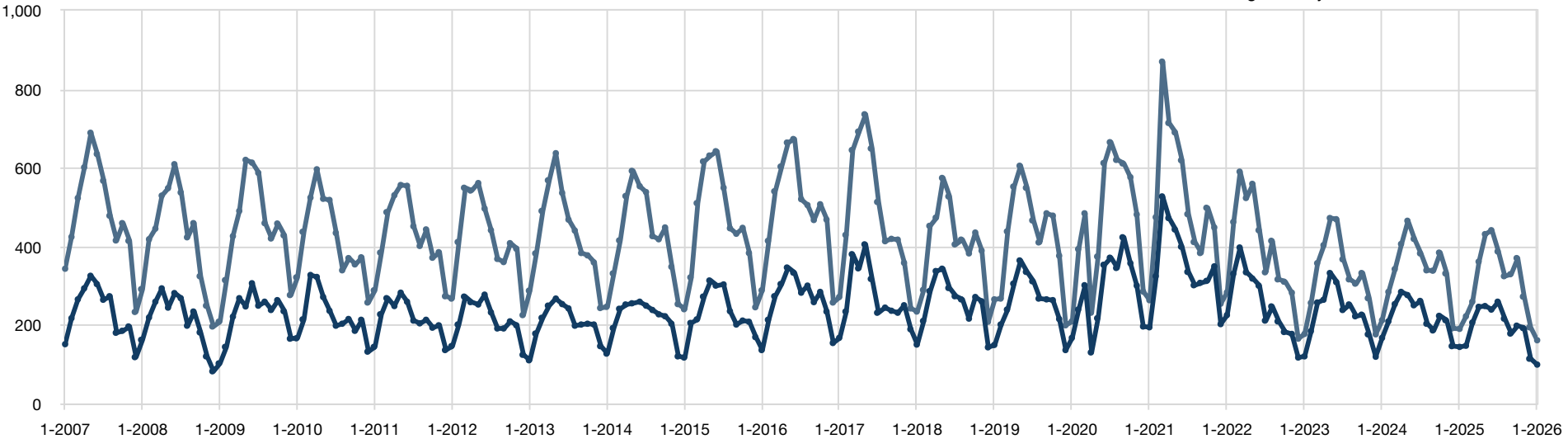


Year to Date



Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2025	222	- 21.8%	147	- 29.7%
Mar-2025	259	- 24.3%	206	- 18.6%
Apr-2025	361	- 11.1%	246	- 13.4%
May-2025	431	- 7.3%	248	- 10.1%
Jun-2025	441	+ 5.3%	239	- 4.4%
Jul-2025	387	+ 1.3%	259	- 0.8%
Aug-2025	324	- 4.4%	216	+ 6.4%
Sep-2025	329	- 2.7%	178	- 4.3%
Oct-2025	370	- 3.6%	198	- 11.2%
Nov-2025	272	- 17.8%	192	- 9.4%
Dec-2025	194	+ 1.6%	114	- 21.9%
Jan-2026	161	- 15.3%	99	- 31.3%
12-Month Avg	313	- 7.7%	195	- 11.8%

Historical Sales by Month



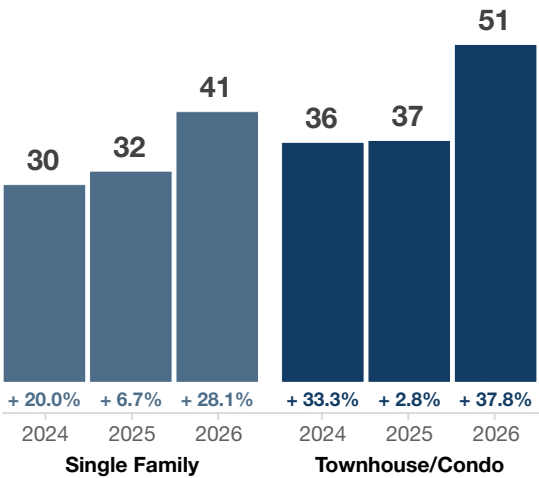
Days on Market Until Sale

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

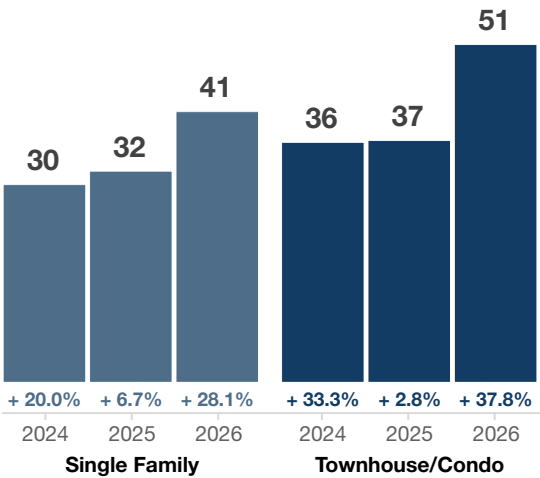


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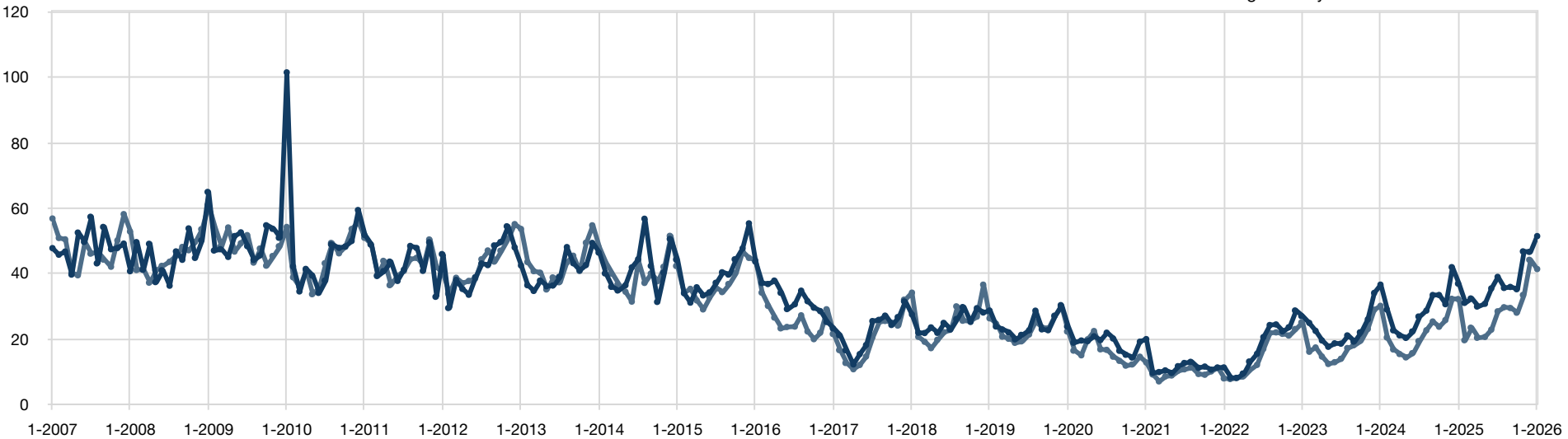
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2025	19	- 5.0%	31	+ 6.9%
Mar-2025	23	+ 35.3%	32	+ 45.5%
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%	51	+ 37.8%
12-Month Avg*	27	+ 30.9%	36	+ 31.5%

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

Historical Days on Market Until Sale by Month



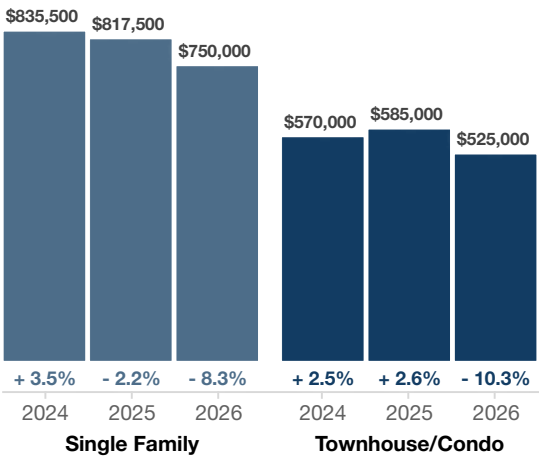
Median Sales Price

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

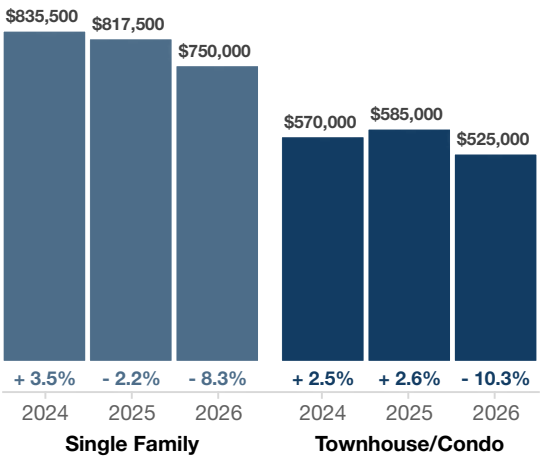


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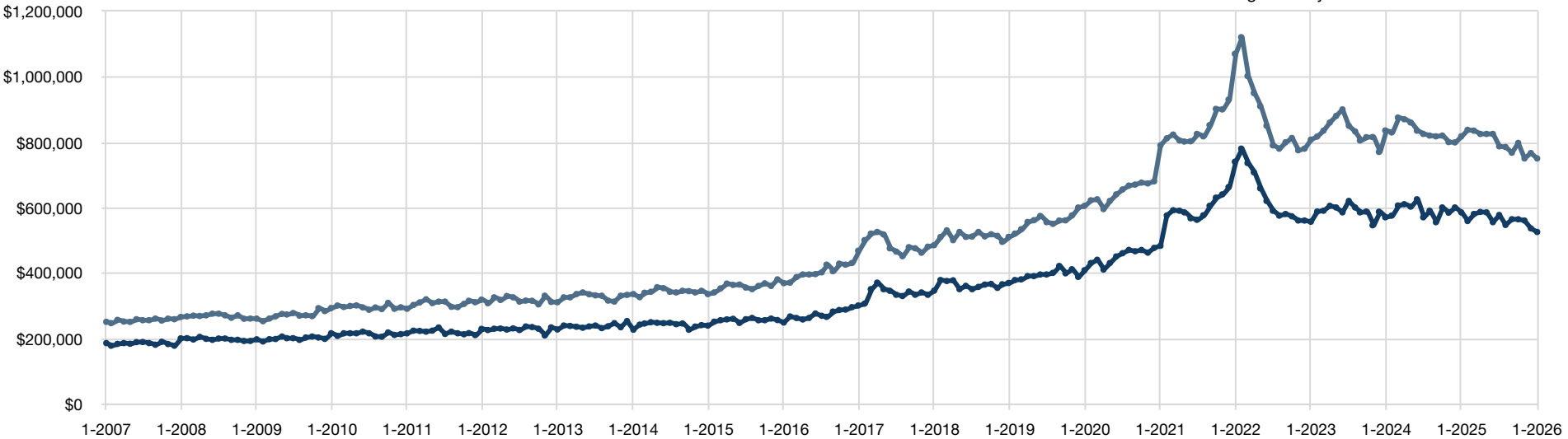
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2025	\$837,500	+ 1.0%	\$558,500	- 2.9%
Mar-2025	\$835,000	- 4.6%	\$580,000	- 4.3%
Apr-2025	\$825,000	- 5.2%	\$586,250	- 3.9%
May-2025	\$825,000	- 4.1%	\$584,950	- 2.9%
Jun-2025	\$825,000	- 1.2%	\$555,000	- 11.2%
Jul-2025	\$787,000	- 4.6%	\$577,000	+ 1.2%
Aug-2025	\$785,000	- 4.3%	\$546,550	- 7.4%
Sep-2025	\$767,500	- 6.1%	\$564,000	+ 1.6%
Oct-2025	\$797,450	- 2.8%	\$563,863	- 6.0%
Nov-2025	\$750,000	- 6.3%	\$560,000	- 4.1%
Dec-2025	\$766,500	- 4.1%	\$536,000	- 10.7%
Jan-2026	\$750,000	- 8.3%	\$525,000	- 10.3%
12-Month Avg*	\$800,000	- 4.1%	\$560,111	- 5.9%

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

Historical Median Sales Price by Month



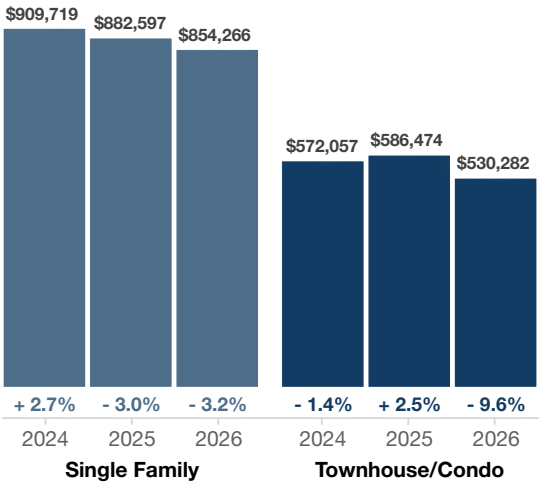
Average Sales Price

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

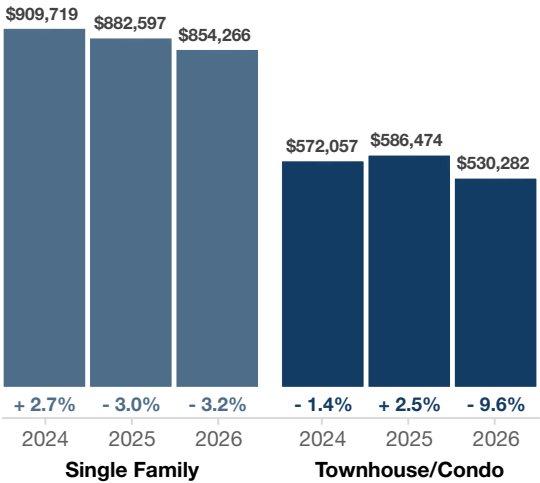


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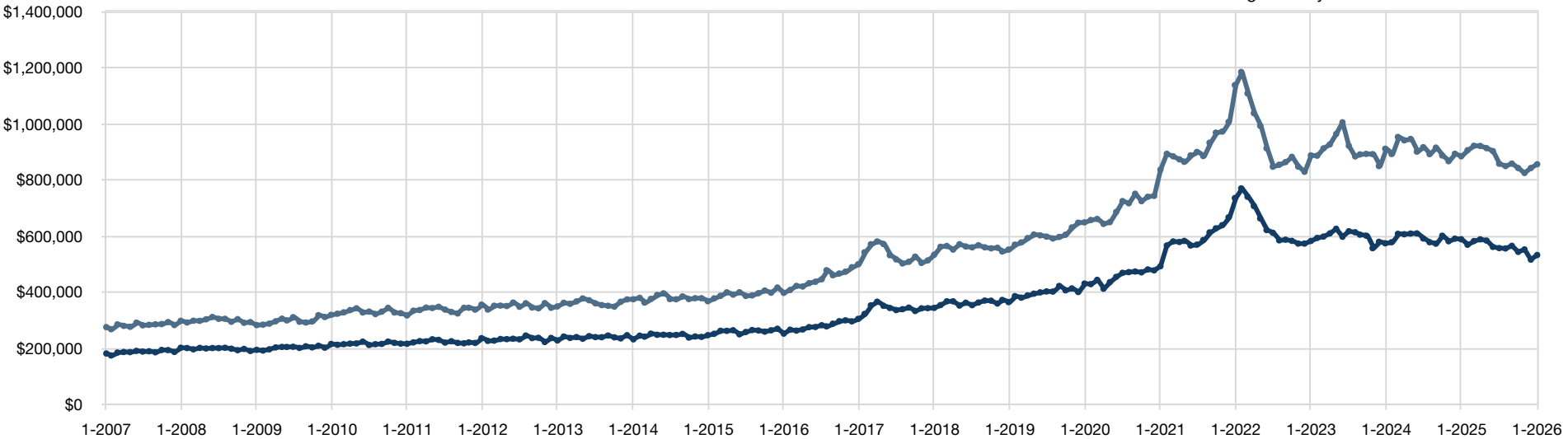
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2025	\$904,316	+ 1.5%	\$566,895	- 1.6%
Mar-2025	\$920,233	- 3.3%	\$580,033	- 4.3%
Apr-2025	\$919,616	- 2.1%	\$586,181	- 3.0%
May-2025	\$911,713	- 3.5%	\$581,720	- 4.1%
Jun-2025	\$901,276	+ 0.2%	\$559,154	- 7.9%
Jul-2025	\$856,043	- 6.5%	\$554,945	- 5.8%
Aug-2025	\$847,776	- 4.8%	\$553,712	- 3.9%
Sep-2025	\$856,679	- 6.2%	\$563,018	- 1.3%
Oct-2025	\$840,674	- 5.1%	\$541,418	- 9.6%
Nov-2025	\$823,040	- 4.9%	\$550,179	- 5.1%
Dec-2025	\$840,740	- 5.7%	\$513,805	- 12.7%
Jan-2026	\$854,266	- 3.2%	\$530,282	- 9.6%
12-Month Avg*	\$875,737	- 3.7%	\$560,369	- 5.4%

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

Historical Average Sales Price by Month



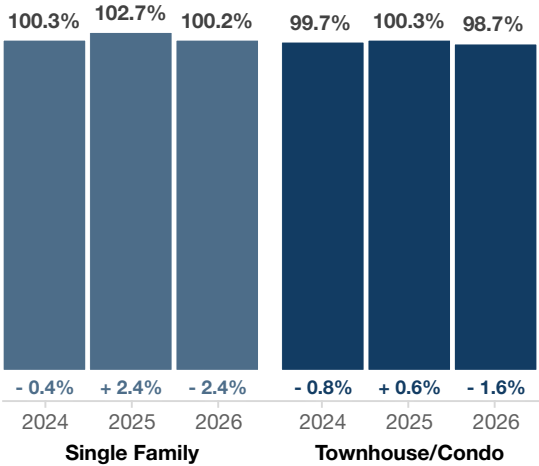
Percent of List Price Received

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.

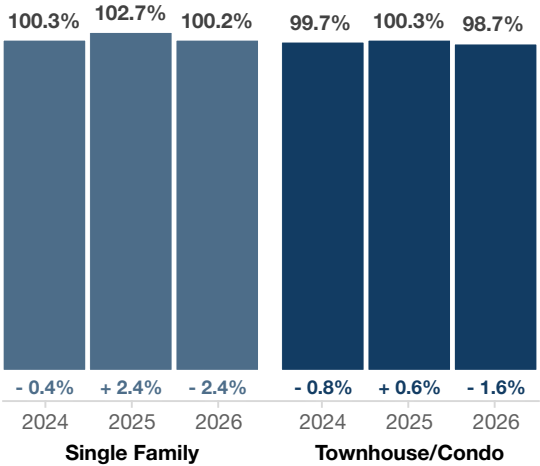


Waterloo Region

January



Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2025	103.1%	+ 0.9%	101.0%	- 1.1%
Mar-2025	103.1%	- 1.2%	101.5%	- 1.3%
Apr-2025	103.2%	- 2.2%	101.8%	- 2.3%
May-2025	102.9%	- 1.9%	101.5%	- 2.2%
Jun-2025	101.6%	- 2.9%	100.3%	- 2.6%
Jul-2025	101.3%	- 1.7%	100.4%	- 1.1%
Aug-2025	101.2%	- 0.8%	100.5%	- 1.0%
Sep-2025	100.6%	- 1.5%	100.6%	- 0.6%
Oct-2025	100.2%	- 1.7%	100.6%	- 0.7%
Nov-2025	100.1%	- 1.4%	98.9%	- 2.0%
Dec-2025	99.3%	- 1.8%	98.9%	- 0.9%
Jan-2026	100.2%	- 2.4%	98.7%	- 1.6%
12-Month Avg*	101.5%	- 1.6%	100.6%	- 1.5%

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

Historical Percent of List Price Received by Month



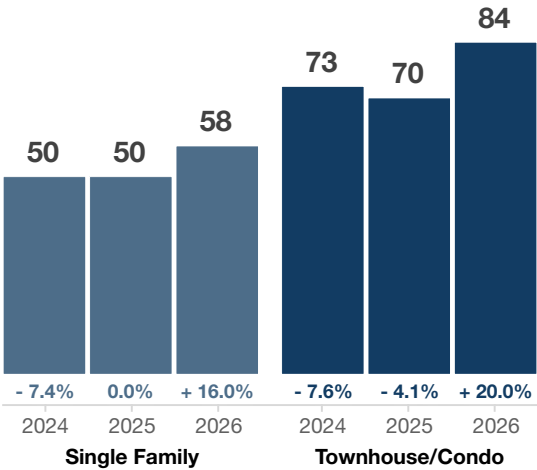
Housing Affordability Index

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.

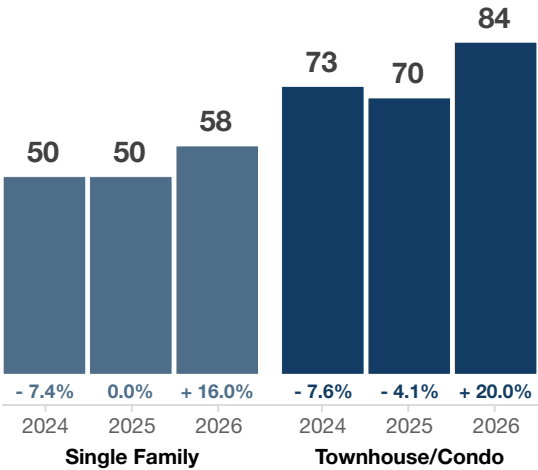


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Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2025	49	0.0%	74	+ 4.2%
Mar-2025	50	+ 6.4%	72	+ 5.9%
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%	84	+ 20.0%
12-Month Avg	53	+ 6.0%	75	+ 7.1%

Historical Housing Affordability Index by Month



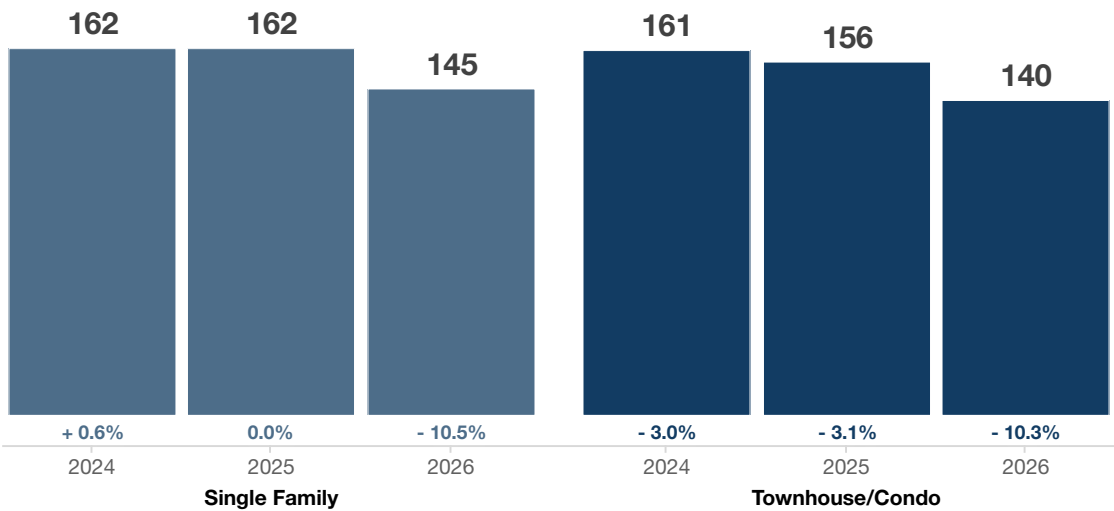
ShowingTime Housing Value Index

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.



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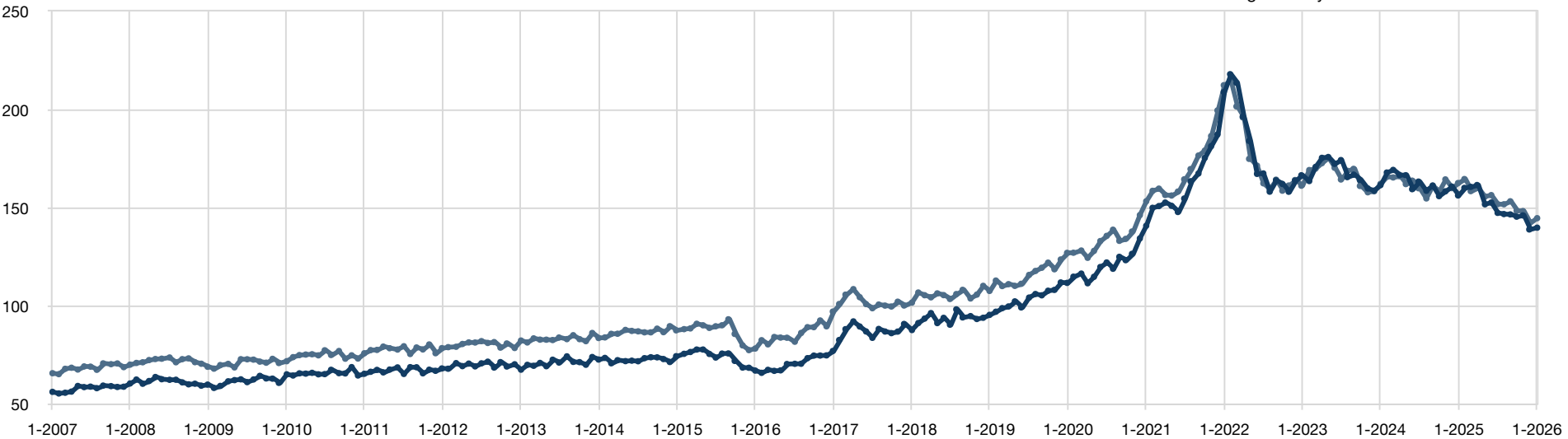
January



Housing Value Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2025	164	- 1.2%	160	- 4.8%
Mar-2025	158	- 4.2%	161	- 4.7%
Apr-2025	160	- 3.6%	161	- 3.6%
May-2025	156	- 3.7%	152	- 8.4%
Jun-2025	156	- 4.9%	153	- 3.8%
Jul-2025	152	- 5.0%	147	- 9.8%
Aug-2025	152	- 1.9%	147	- 7.0%
Sep-2025	153	- 5.0%	146	- 9.3%
Oct-2025	148	- 6.3%	145	- 7.1%
Nov-2025	148	- 9.8%	146	- 7.6%
Dec-2025	142	- 11.3%	139	- 13.7%
Jan-2026	145	- 10.5%	140	- 10.3%
12-Month Avg*	—	—	—	—

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

Historical ShowingTime Housing Value Index by Month



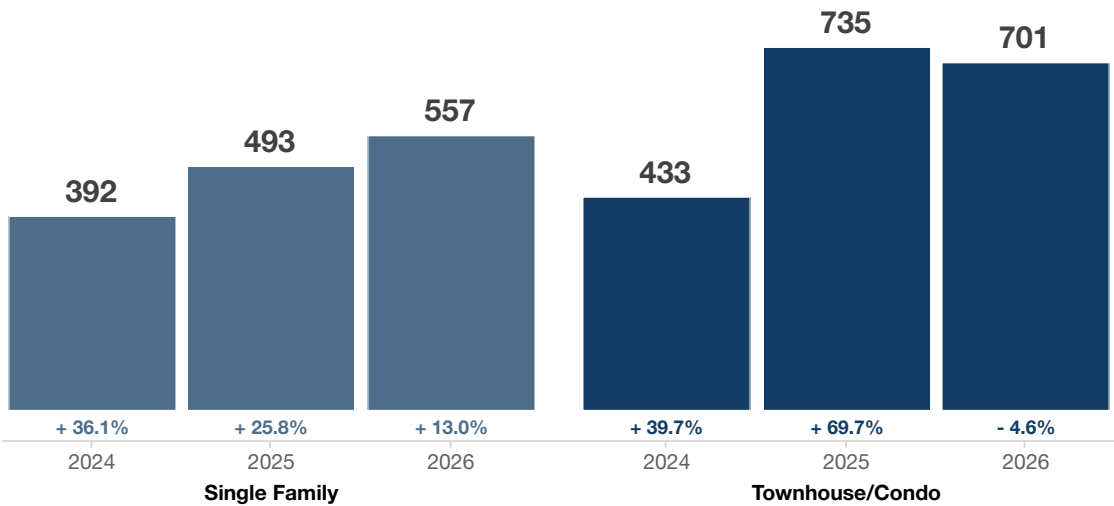
Inventory of Homes for Sale

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



Waterloo Region

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Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2025	596	+ 38.6%	805	+ 77.3%
Mar-2025	733	+ 50.2%	941	+ 77.9%
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	871	+ 35.2%	860	+ 2.1%
Dec-2025	548	+ 33.3%	641	+ 5.4%
Jan-2026	557	+ 13.0%	701	- 4.6%
12-Month Avg	877	+ 28.6%	934	+ 26.6%

Historical Inventory of Homes for Sale by Month



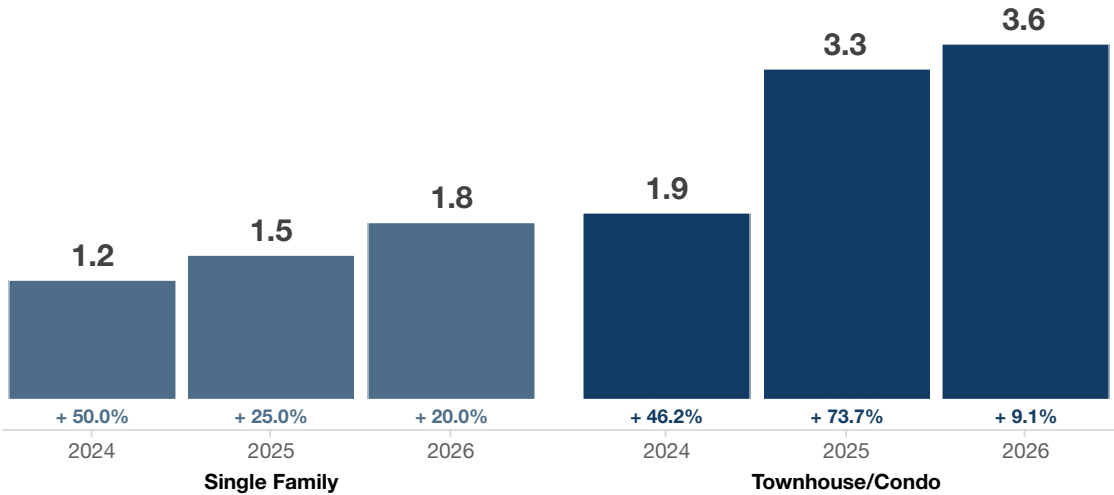
Months Supply of Inventory

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

January



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Feb-2025	1.8	+ 38.5%	3.7	+ 85.0%
Mar-2025	2.2	+ 46.7%	4.4	+ 91.3%
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	1.7	+ 41.7%	3.2	+ 18.5%
Jan-2026	1.8	+ 20.0%	3.6	+ 9.1%
12-Month Avg*	2.7	+ 32.4%	4.5	+ 37.6%

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

Historical Months Supply of Inventory by Month

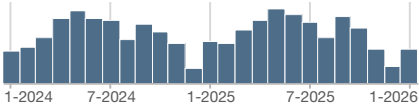
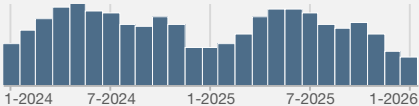
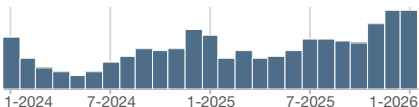
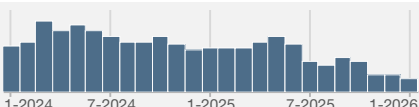


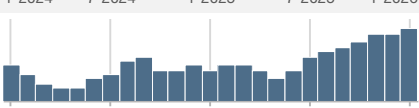
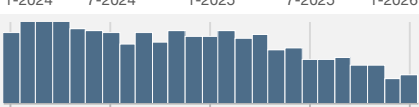
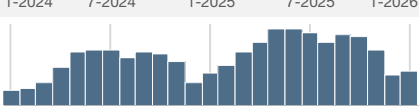
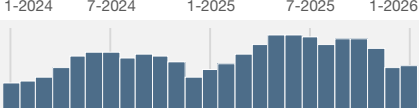


All Residential Properties Market Overview

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



Waterloo Region

Key Metrics	Historical Sparkbars	1-2025	1-2026	% Change	YTD 2025	YTD 2026	% Change
New Listings		920	745	- 19.0%	920	745	- 19.0%
Sales		334	260	- 22.2%	334	260	- 22.2%
Days on Market Until Sale		34	45	+ 32.4%	34	45	+ 32.4%
Median Sales Price		\$720,000	\$662,500	- 8.0%	\$720,000	\$662,500	- 8.0%
Average Sales Price		\$754,927	\$730,903	- 3.2%	\$754,927	\$730,903	- 3.2%
Percent of List Price Received		101.7%	99.7%	- 2.0%	101.7%	99.7%	- 2.0%
Housing Affordability Index		57	66	+ 15.8%	57	66	+ 15.8%
Housing Value Index		160	143	- 10.6%	—	—	—
Inventory of Homes for Sale		1,228	1,258	+ 2.4%	—	—	—
Months Supply of Inventory		2.2	2.5	+ 13.6%	—	—	—