

Monthly Indicators

Waterloo Region



February 2026

Canadian home sales fell 5.8% month-over-month, with the drop attributed to weather-related disruptions and softening activity in Southwestern Ontario and the Greater Golden Horseshoe region, the Canadian Real Estate Association (CREA) reported. Sales were down 16.2% year-over-year on a non-seasonally adjusted basis.

New Listings decreased 12.1 percent for Single Family homes and 20.3 percent for Townhouse/Condo homes. Sales decreased 8.1 percent for Single Family homes and 8.2 percent for Townhouse/Condo homes. Inventory decreased 1.5 percent for Single Family homes and 13.4 percent for Townhouse/Condo homes.

Median Sales Price decreased 5.7 percent to \$790,000 for Single Family homes and 9.9 percent to \$503,000 for Townhouse/Condo homes. Days on Market increased 84.2 percent for Single Family homes and 32.3 percent for Townhouse/Condo homes. Months Supply of Inventory increased 5.6 percent for Single Family homes but decreased 2.7 percent for Townhouse/Condo homes.

Nationally, new listings rose 7.3% from the previous month, with a total of 140,680 properties listed for sale on all Canadian MLS® Systems heading into February, representing a 4.9-month supply at the current sales pace, according to CREA. The additional supply has put downward pressure on home prices, with the MLS® Home Price Index (HPI) slipping 0.9% month-over-month and 4.9% year-over-year.

Quick Facts

- 8.1%

Change in
Sales
All Properties

- 4.2%

Change in
Median Sales Price
All Properties

- 8.4%

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	2-2025	2-2026	% Change	YTD 2025	YTD 2026	% Change
New Listings		454	399	- 12.1%	895	770	- 14.0%
Sales		222	204	- 8.1%	412	371	- 10.0%
Days on Market Until Sale		19	35	+ 84.2%	25	38	+ 52.0%
Median Sales Price		\$837,500	\$790,000	- 5.7%	\$830,000	\$785,000	- 5.4%
Average Sales Price		\$904,316	\$862,189	- 4.7%	\$894,300	\$862,212	- 3.6%
Percent of List Price Received		103.1%	99.8%	- 3.2%	102.9%	100.0%	- 2.8%
Housing Affordability Index		49	56	+ 14.3%	50	56	+ 12.0%
Housing Value Index		164	149	- 9.1%	—	—	—
Inventory of Homes for Sale		596	587	- 1.5%	—	—	—
Months Supply of Inventory		1.8	1.9	+ 5.6%	—	—	—

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	2-2025	2-2026	% Change	YTD 2025	YTD 2026	% Change
New Listings		424	338	- 20.3%	903	719	- 20.4%
Sales		147	135	- 8.2%	291	238	- 18.2%
Days on Market Until Sale		31	41	+ 32.3%	34	46	+ 35.3%
Median Sales Price		\$558,500	\$503,000	- 9.9%	\$570,000	\$527,500	- 7.5%
Average Sales Price		\$566,895	\$523,819	- 7.6%	\$576,584	\$527,166	- 8.6%
Percent of List Price Received		101.0%	99.1%	- 1.9%	100.7%	99.0%	- 1.7%
Housing Affordability Index		74	88	+ 18.9%	73	84	+ 15.1%
Housing Value Index		160	142	- 11.3%	—	—	—
Inventory of Homes for Sale		805	697	- 13.4%	—	—	—
Months Supply of Inventory		3.7	3.6	- 2.7%	—	—	—

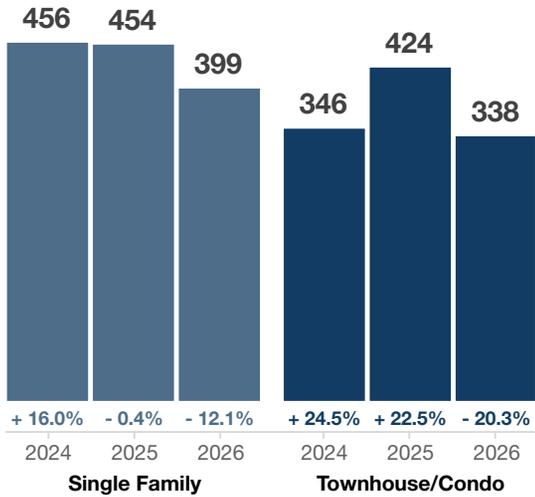
New Listings

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

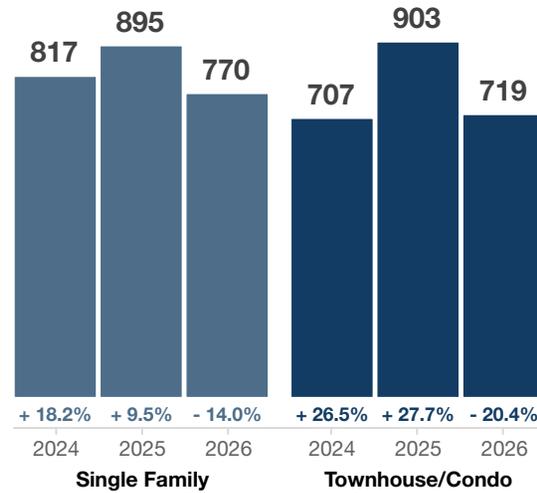


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February

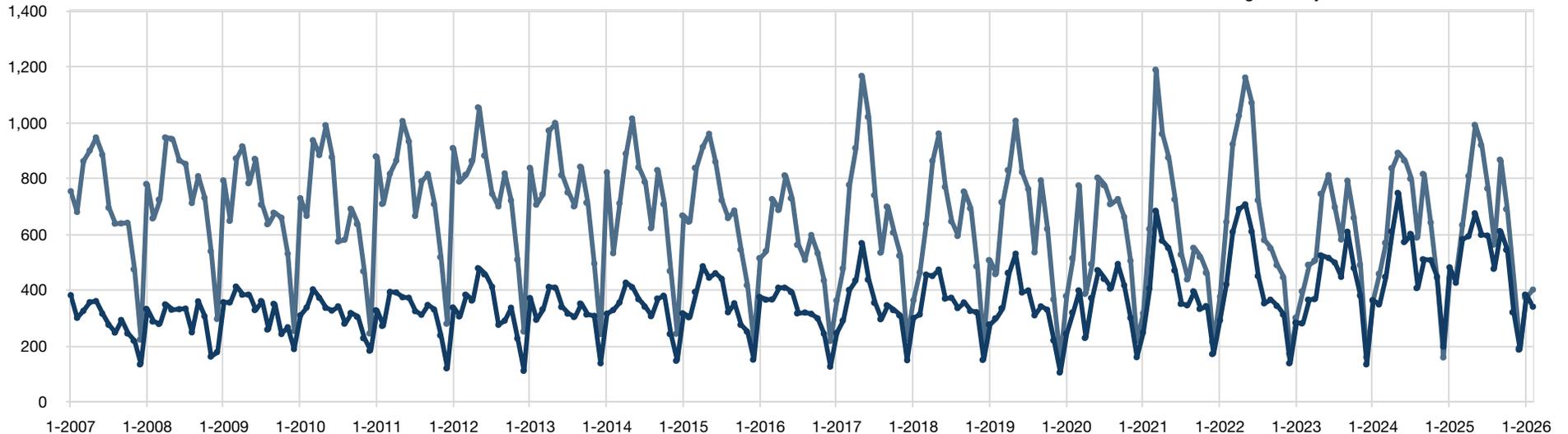


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	371	- 15.9%	381	- 20.5%
Feb-2026	399	- 12.1%	338	- 20.3%
12-Month Avg	635	+ 1.8%	490	- 0.8%

Historical New Listings by Month



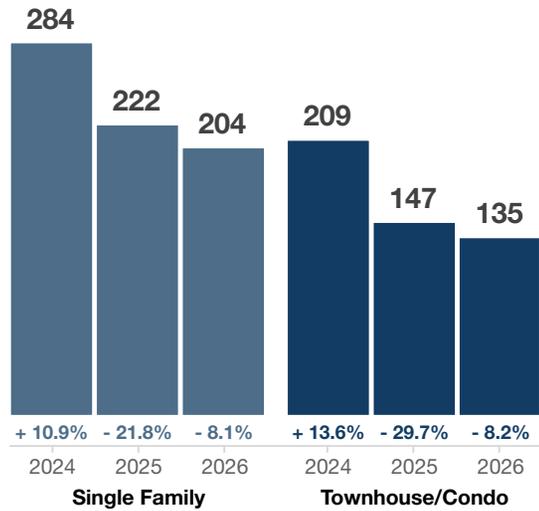
Sales

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

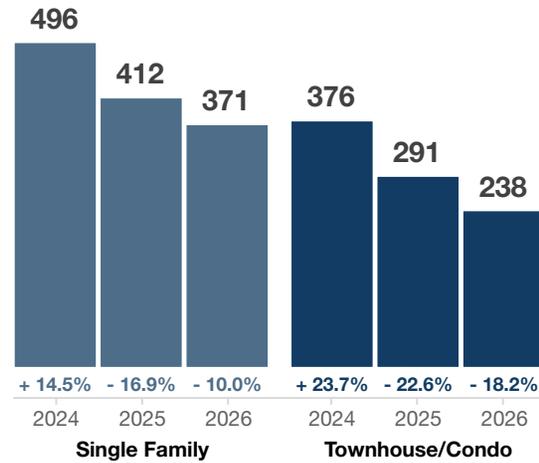


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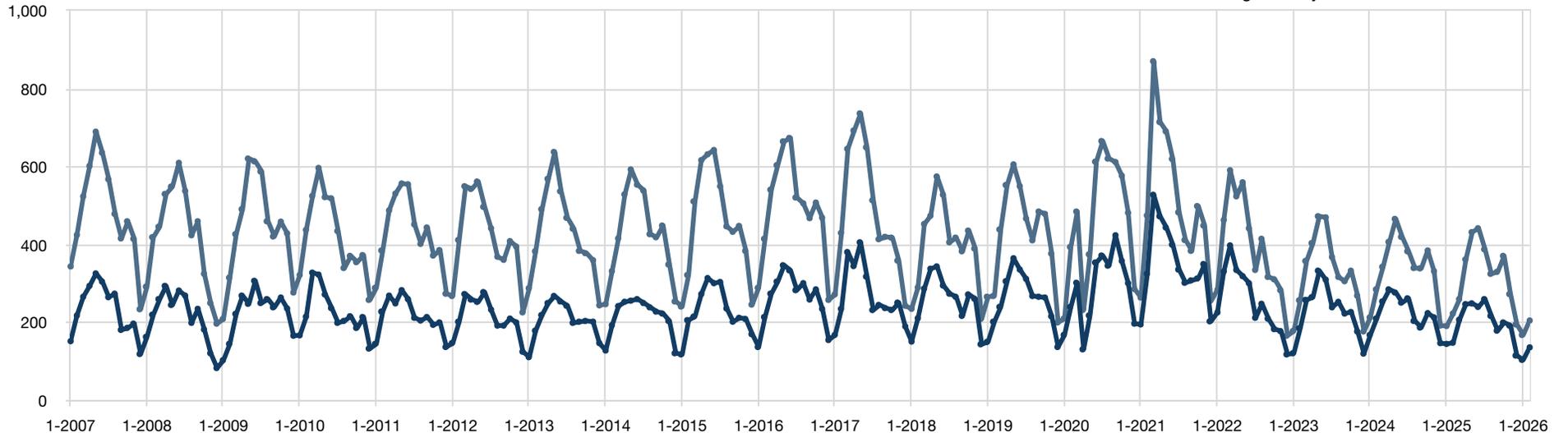


Year to Date



Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	199	- 10.8%
Nov-2025	272	- 17.8%	191	- 9.9%
Dec-2025	194	+ 1.6%	114	- 21.9%
Jan-2026	167	- 12.1%	103	- 28.5%
Feb-2026	204	- 8.1%	135	- 8.2%
12-Month Avg	312	- 6.6%	195	- 9.3%

Historical Sales by Month



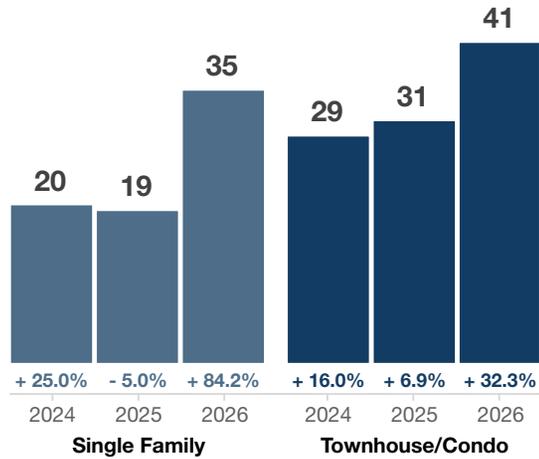
Days on Market Until Sale

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

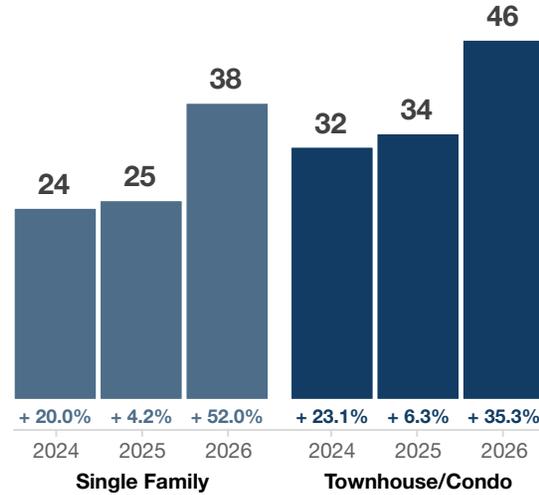


Waterloo Region

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Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	52	+ 40.5%
Feb-2026	35	+ 84.2%	41	+ 32.3%
12-Month Avg*	28	+ 35.5%	37	+ 33.5%

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

Historical Days on Market Until Sale by Month



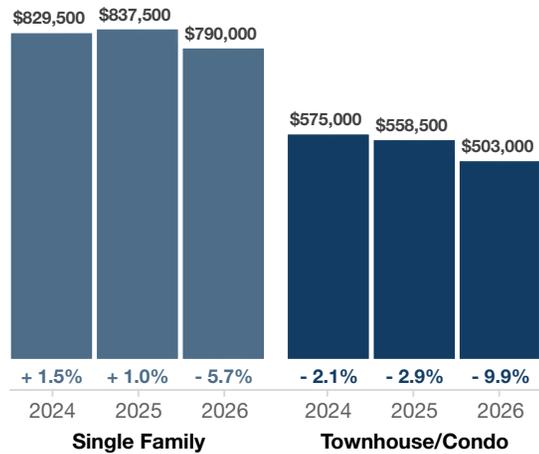
Median Sales Price

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

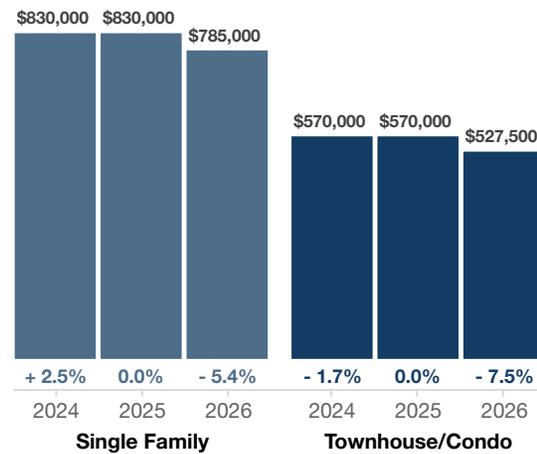


Waterloo Region

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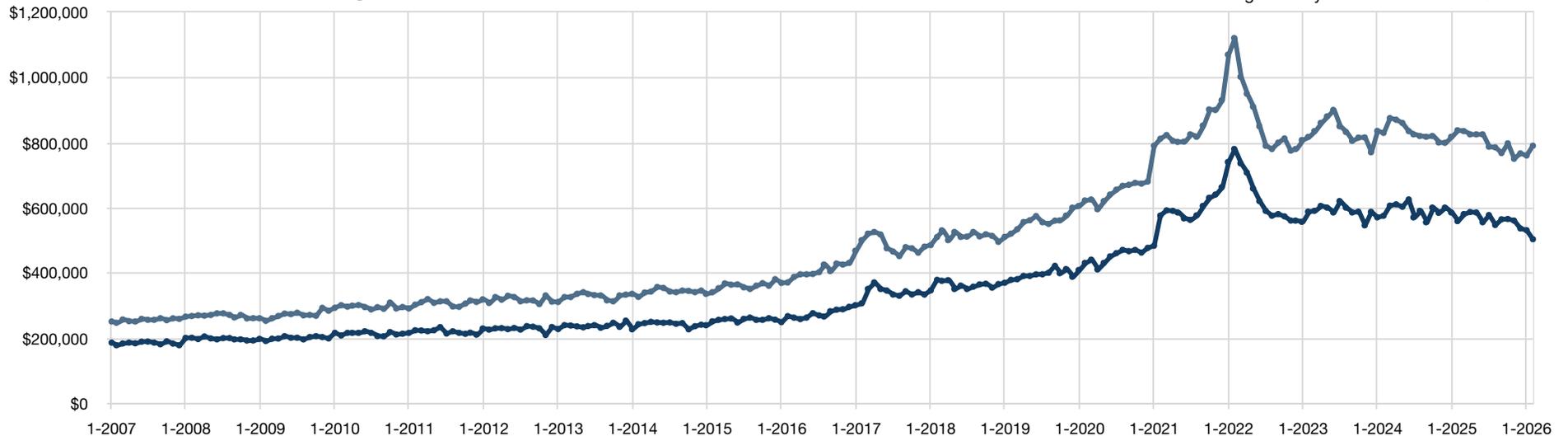
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	\$565,000	- 5.8%
Nov-2025	\$750,000	- 6.3%	\$560,000	- 4.1%
Dec-2025	\$766,500	- 4.1%	\$536,000	- 10.7%
Jan-2026	\$760,000	- 7.0%	\$530,500	- 9.3%
Feb-2026	\$790,000	- 5.7%	\$503,000	- 9.9%
12-Month Avg*	\$796,000	- 4.7%	\$560,000	- 5.9%

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

Historical Median Sales Price by Month



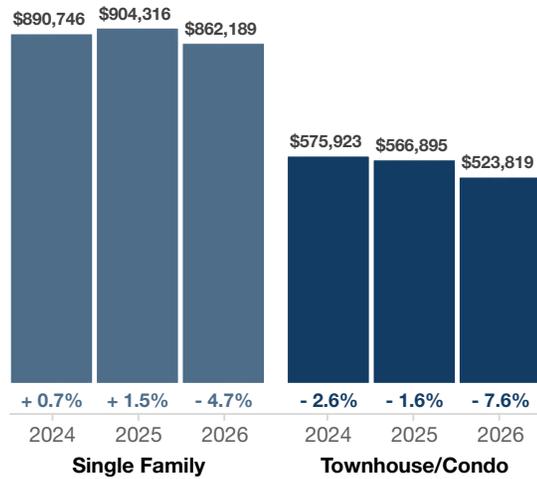
Average Sales Price

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

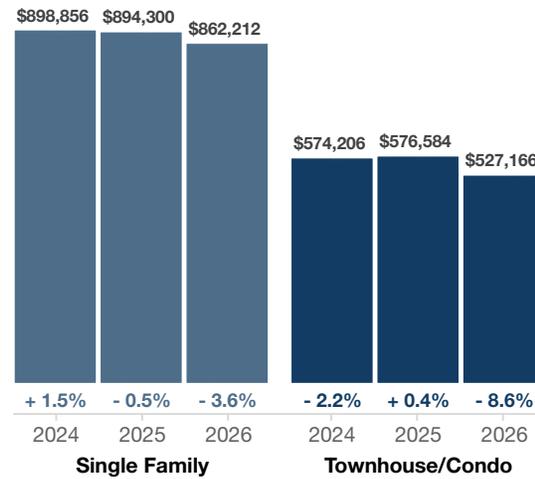


Waterloo Region

February



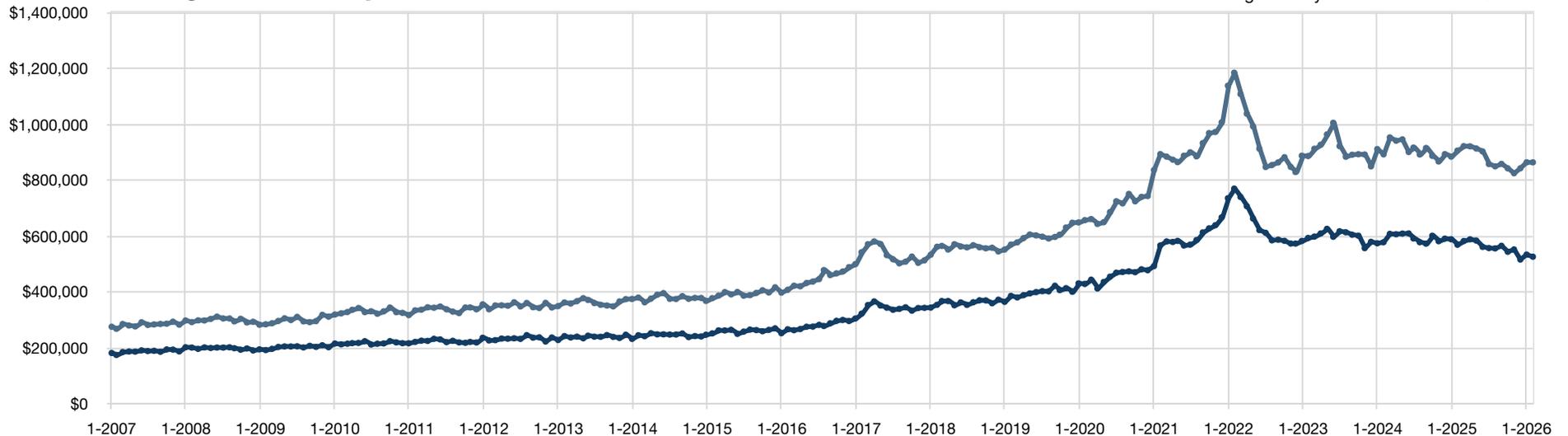
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	\$541,584	- 9.6%
Nov-2025	\$823,040	- 4.9%	\$550,053	- 5.1%
Dec-2025	\$840,740	- 5.7%	\$513,805	- 12.7%
Jan-2026	\$862,239	- 2.3%	\$531,551	- 9.4%
Feb-2026	\$862,189	- 4.7%	\$523,819	- 7.6%
12-Month Avg*	\$873,623	- 4.0%	\$557,847	- 5.8%

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

Historical Average Sales Price by Month



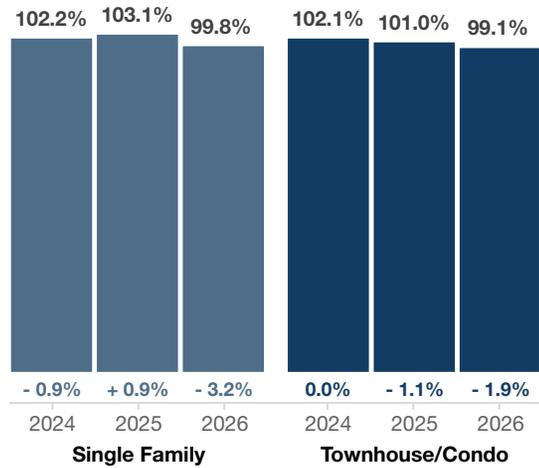
Percent of List Price Received

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.

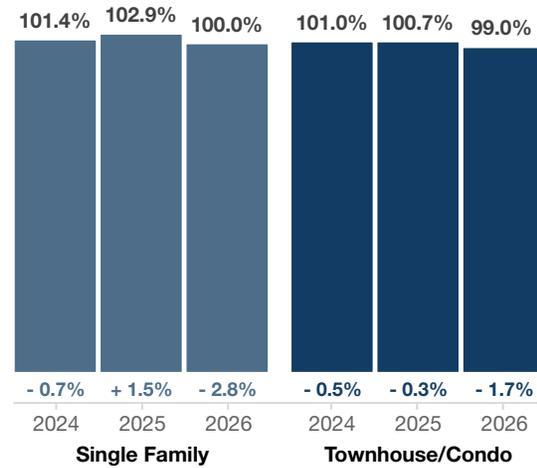


Waterloo Region

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Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	100.1%	- 2.5%	98.9%	- 1.4%
Feb-2026	99.8%	- 3.2%	99.1%	- 1.9%
12-Month Avg*	101.3%	- 1.9%	100.5%	- 1.5%

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

Historical Percent of List Price Received by Month



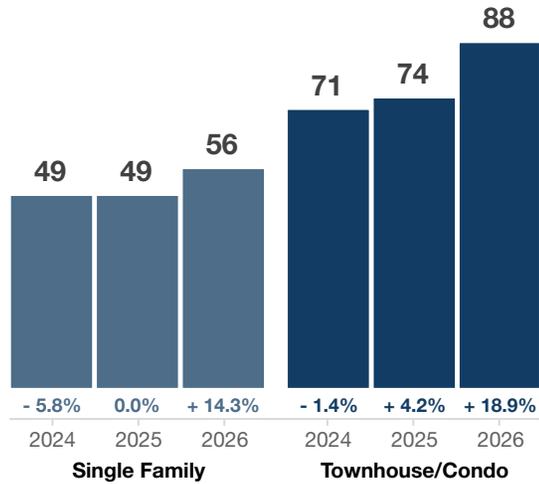
Housing Affordability Index

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.

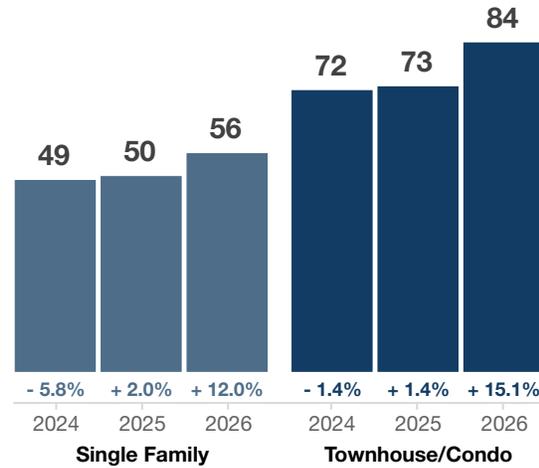


Waterloo Region

February



Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	83	+ 18.6%
Feb-2026	56	+ 14.3%	88	+ 18.9%
12-Month Avg	54	+ 8.0%	77	+ 8.5%

Historical Housing Affordability Index by Month



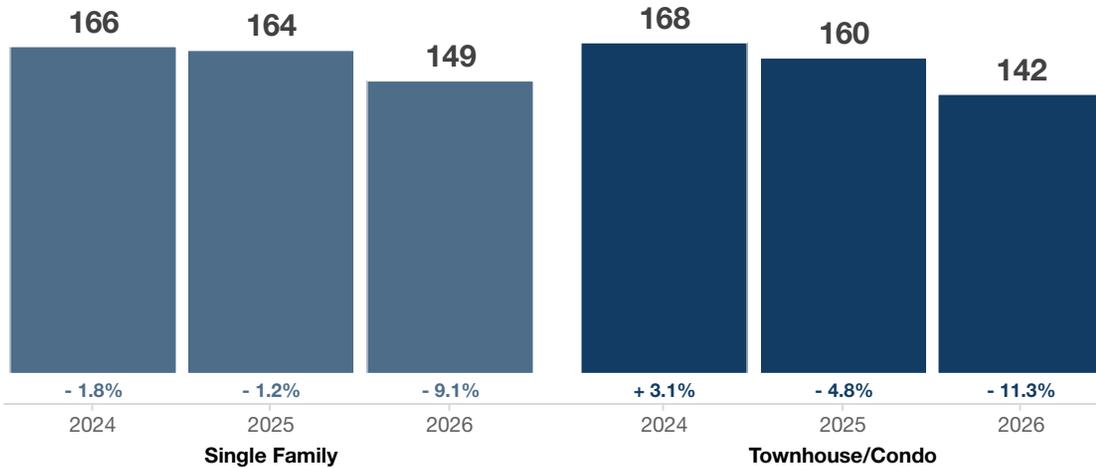
ShowingTime Housing Value Index

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

February



Housing Value Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Mar-2025	158	- 4.2%	160	- 5.3%
Apr-2025	160	- 3.6%	161	- 3.0%
May-2025	155	- 4.3%	151	- 9.0%
Jun-2025	156	- 4.9%	152	- 4.4%
Jul-2025	152	- 5.0%	147	- 9.8%
Aug-2025	152	- 1.9%	146	- 7.6%
Sep-2025	153	- 5.0%	146	- 9.3%
Oct-2025	148	- 6.3%	146	- 6.4%
Nov-2025	148	- 9.8%	145	- 8.2%
Dec-2025	142	- 11.3%	139	- 13.1%
Jan-2026	145	- 10.5%	141	- 9.6%
Feb-2026	149	- 9.1%	142	- 11.3%
12-Month Avg*	—	—	—	—

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

Historical ShowingTime Housing Value Index by Month



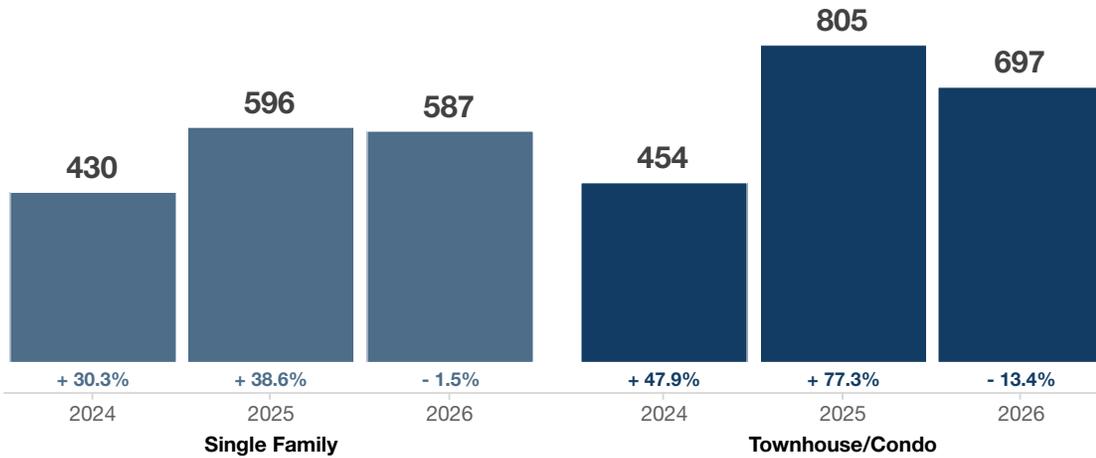
Inventory of Homes for Sale

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



Waterloo Region

February



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	861	+ 2.3%
Dec-2025	551	+ 34.1%	642	+ 5.6%
Jan-2026	559	+ 13.4%	704	- 4.2%
Feb-2026	587	- 1.5%	697	- 13.4%
12-Month Avg	877	+ 26.0%	925	+ 20.6%

Historical Inventory of Homes for Sale by Month



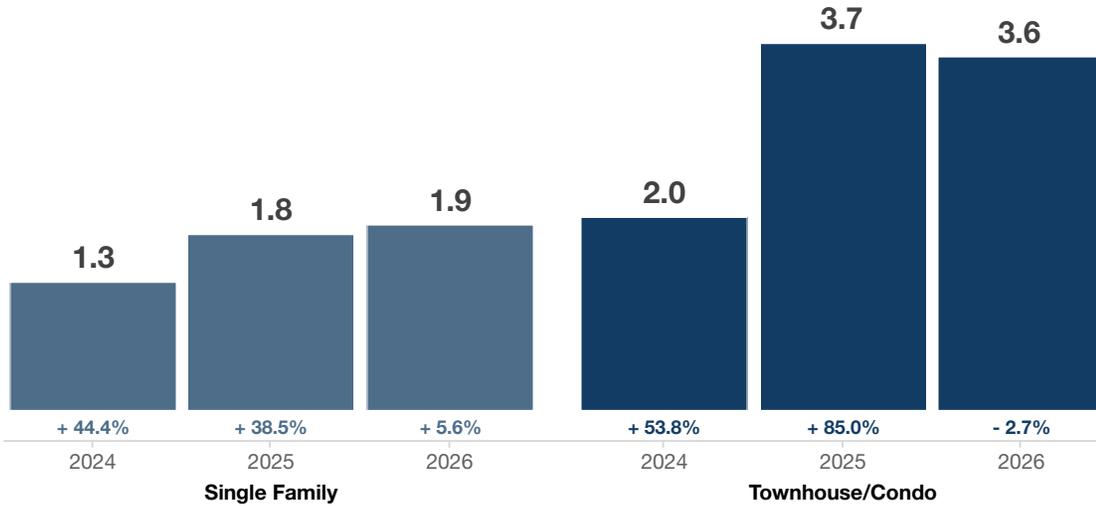
Months Supply of Inventory

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

February



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Feb-2026	1.9	+ 5.6%	3.6	- 2.7%
12-Month Avg*	2.7	+ 30.3%	4.5	+ 31.4%

* Months Supply for all properties from March 2025 through February 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	2-2025	2-2026	% Change	YTD 2025	YTD 2026	% Change
New Listings		878	737	- 16.1%	1,798	1,489	- 17.2%
Sales		369	339	- 8.1%	703	609	- 13.4%
Days on Market Until Sale		24	37	+ 54.2%	29	41	+ 41.4%
Median Sales Price		\$720,000	\$690,000	- 4.2%	\$720,000	\$680,000	- 5.6%
Average Sales Price		\$769,897	\$727,440	- 5.5%	\$762,784	\$731,274	- 4.1%
Percent of List Price Received		102.3%	99.5%	- 2.7%	102.0%	99.6%	- 2.4%
Housing Affordability Index		58	64	+ 10.3%	58	65	+ 12.1%
Housing Value Index		163	146	- 10.4%	—	—	—
Inventory of Homes for Sale		1,401	1,284	- 8.4%	—	—	—
Months Supply of Inventory		2.5	2.5	0.0%	—	—	—