



2023 ANNUAL REPORT WELLAND

Welland... a fabulously affordable place to live here in the Region, with its own small-town charm.

Sitting at the lowest average sale price in Niagara for 2023, at \$598,707, it's the place to look if that is your aim.

Tons of options, a beautiful thriving canal community that has plenty of room for growth in many aspects.

It is a self-sufficient city midway between Thorold and Port Colborne, with some lovely little suburbs, like Dain City and Cooks Mills.

The majority of sales here, 472, were between \$400,000 and \$700,000, with 237 of those under \$500,000.

Niagara has remained an affordable place to purchase with a strong possibility to continue to add equity growth ongoing, good for residing and purchasing for investment purposes, of course, timing is everything.

Average sale price in Welland has for 2023, stayed within the \$500-\$600k range throughout, similar to what it was in 2022.

Number of Sales and New Listings

Second lowest number of sales for 2023, to 2013, third highest number of new listings, 1418, to 2022 and 2019.

I think the picture is fairly consistent, some seasonable ebb and flow, but higher numbers of new listings and lower sales numbers generally throughout the region. Welland has not avoided that trend for 2023.

If you are interested in taking a deeper look into the Welland real estate market or a specific property, please feel free to reach out anytime.

LEGEND: # of Sales | Average Sale Price | Cumulative Days on Market

ALL RESIDENTIAL		
2023		% change
719 Sold		-10%
\$598,707		-8.5%
52		+100%

DETACHED		
2023		% change
584 Sold		-10.6%
\$606,894		-9%
53		+82.8%

UNDER \$500,000		
2023		% change
237 Sold		+41.9%
\$416,666		0%
45		+25%

NEWER THAN 5 YEARS		
2023		% change
77 Sold		-3.8%
\$817,263		-5.4%
76		+130%

**According to MLS(r) data for residential real estate.*

**CDOM represents the cumulative days on market for a property, taking into account previous days on market for a property that is cancelled and re-listed.*