



2022 ANNUAL REPORT WELLAND

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

Location

With a variety of living options, the incredible Welland Canal, connecting lake Ontario and Lake Erie and largest flatwater centre (paddling), plus numerous fantastic parks, hiking and biking trails, Welland is a great area of the region to consider for investing and/or living in!

Average Sale Price

Welland's average sale price for 2022, like 2021, was the lowest in the region at \$652,828, behind Port Colborne, with the third highest number of sales, at 794 and new listings, 1590. So, if you are looking for an affordable property, this might be a good place to consider including in your search.

Higher End Properties

Welland did fall last, as far as number of sales over \$1 million, with only 41, with also the lowest number of new listings, 136, so that might be something to be mindful of if you are in the market for a higher end property, of course that also depends on your needs and wants. There are some gorgeous new builds and otherwise in Welland, that may be again, more affordable than they would be in an alternative location in the region, something of note given our recent interest rate increases. Your McGarr Real Estate professional would be able to provide you excellent guidance in this area.

Multi Residential

Welland had the second highest number of new listings, 117 and sales in respect to multi residential properties (properties consisting of two or more dwelling units), at 42, behind St. Catharines, for 2022 and at a considerably lower sale price. St. Catharines average sale price for multi residential properties was \$844,368, just below Niagara Falls, at \$860,850, whereas Welland's fell at \$695,087, up from \$621,157 in 2021 and \$380,023 from 2018! A great investment opportunity! At 83% increase in value over 5 years and affordably priced. As a bonus, already 23 new multi residential listings to choose from before even the end of January 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.

ALL RESIDENTIAL

2022		% change
796 Sold		-34.7%
\$652,828		+10.7%
28		+86.8%

DETACHED

2022		% change
651 Sold		-34%
\$664,503		+9.6%
29		+93.3%

UNDER \$500,000

2022		% change
63 Sold		-59%
\$350,408		-1%
43		+126%

NEWER THAN 5 YEARS

2022		% change
64 Sold		-35.4%
\$830,921		+4.2%
29		+93.3%

**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.*