

\$649,900 - 106 Colborne Street, Centre Wellington (elora/salem)

MLS® #X12474931

\$649,900

3 Bedroom, 1.00 Bathroom,
Single Family on 0.00 Acres

Elora/Salem, Centre Wellington (elora/salem),
Ontario

Welcome to the heart of Elora, Ontario's most picturesque village. This historic and charming 3 bedroom home has exceptional investment potential. Strategically positioned on a 69' x 138' corner lot, just steps to downtown, it offers the savvy investor an incredible opportunity to build a legacy or capitalize on high-demand density. Build, Hold, or Sever - In a high-demand, high-income market, the property's value is in the land and the density upside. A Professional Feasibility Study is available outlining a clear path to significant profit. Explore a Minor Variance or pursue R2 Rezoning to sever this large parcel into two distinct lots. This allows for the construction of two detached or semi-detached dwellings, maximizing your return in a town with tight inventory. Alternatively, demolition may be permissible (with required approvals), which frees the entire site for the construction of one large, luxury custom home plus an Accessory Dwelling Unit (ADU). While you finalize your development plans, the existing 3-bed, 1-bath home offers immediate cash flow or comfortable owner-occupancy. This 1886-built home is full of original charm: high ceilings, hardwood floors and trim, and large windows. It also features a detached garage, a dry basement with ample storage, and a furnace updated in 2014, minimizing immediate capital expenses. Move in or rent it out while you work



through the planning process. Location drives demand in Elora and this corner lot is perfectly placed for tenants (both short and long term) or future buyers who want the quintessential Elora lifestyle: strolling to the famous Elora Mill Hotel and Spa, dining at unique local restaurants, browsing boutiques, and accessing the scenic Cataract Trail and Elora Gorge within minutes. 106 Colborne Street is not just a home; it's a shovel-ready development site backed by data. Capitalize on the desirability of Elora now before this opportunity is gone. (id:6289)

Essential Information

Listing #	X12474931
Price	\$649,900
Bedrooms	3
Bathrooms	1.00
Acres	0.00
Type	Single Family
Sub-Type	Freehold
Style	Bungalow

Community Information

Address	106 Colborne Street
Subdivision	Elora/Salem
City	Centre Wellington (elora/salem)
Province	Ontario
Postal Code	N0B1S0

Amenities

Amenities	Hospital, Park, Schools
Parking Spaces	3
Parking	Detached Garage, Garage
# of Garages	2

Interior

Appliances	Dryer, Stove, Washer, Refrigerator
------------	------------------------------------

Heating	Natural gas Forced air
Cooling	Central air conditioning
# of Stories	1

Exterior

Exterior	Brick, Stucco
Lot Description	139.3 x 66.1 FT under 1/2 acre
Foundation	Stone

Listing Details

Listing Office	Chestnut Park Realty (Southwestern Ontario) Ltd
----------------	---



The trademarks MLS®, Multiple Listing Service® and the associated logos are owned by The Canadian Real Estate Association (CREA) and identify the quality of services provided by real estate professionals who are members of CREA. REALTOR®. Member of CREA and more.

Listing information last updated on October 23rd, 2025 at 11:46am PDT