

BURLINGTON
MONTHLY
STATISTICS
PACKAGE
SEPTEMBER 2022



REALTORS[®] ASSOCIATION
of Hamilton-Burlington

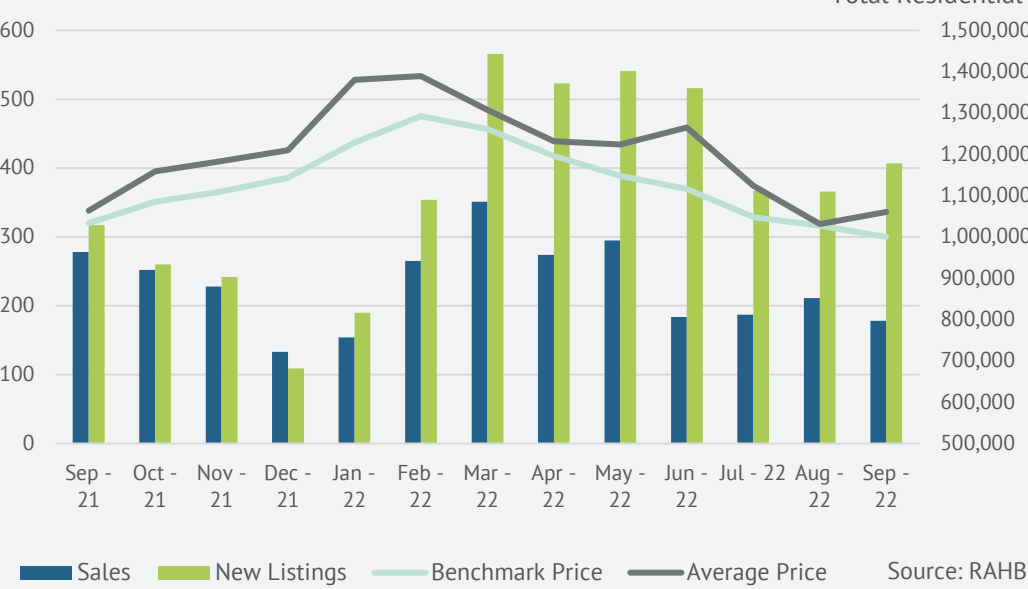
SUMMARY

Higher lending rates weighed on September sales, contributing to year-to-date sales that have not been this slow since the late 1990's. Moreover, sales activity has been generally slower since 2018, and while the area did see sales rise in 2021 thanks to ultra low lending rates and pandemic induced spending, levels even then remain far below highs seen in the 2011- 2012 period.

Meanwhile, further gains in new listings ensured that inventories remained well above last year's record lows. While inventory levels are more than double what was in the market last year, they are still well below long-term trends for this time of year.

Easing sales and rising inventories did cause the months of supply to rise to nearly three months. This is much higher than the lows seen over the past two years, and the recent shift has weighed on home prices. The benchmark price has trended down since February falling to \$1,000,200 in September. While prices have eased, they still remain well above the levels reported prior to the pandemic.

Residential Activity and Prices - 2021/2022



SALES
178
36.0%
 YEAR/YEAR

NEW LISTINGS
407
28.4%
 YEAR/YEAR

INVENTORY
476
219.5
 YEAR/YEAR

MONTHS OF SUPPLY
2.7
398.9
 YEAR/YEAR

RESIDENTIAL AVERAGE PRICE
\$1,060,052
0.3%
 YEAR/YEAR

AVERAGE DOM
23.4
108.2
 YEAR/YEAR

PROPERTY TYPES

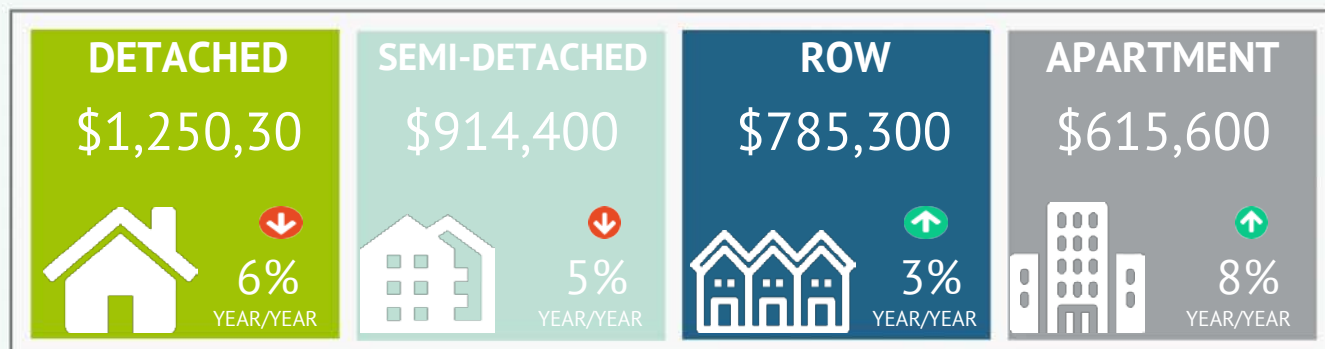
Trends were similar across all property types as generally easing sales were met with gains in new listings and overall inventory levels. While the months of supply did rise across most property types, conditions remained exceptionally tight for semi-detached and townhouse-style properties. While conditions are far more balanced in the detached sector compared to last year, recent supply growth in the apartment condominium sector pushes this segment closer to buyer's market territory.

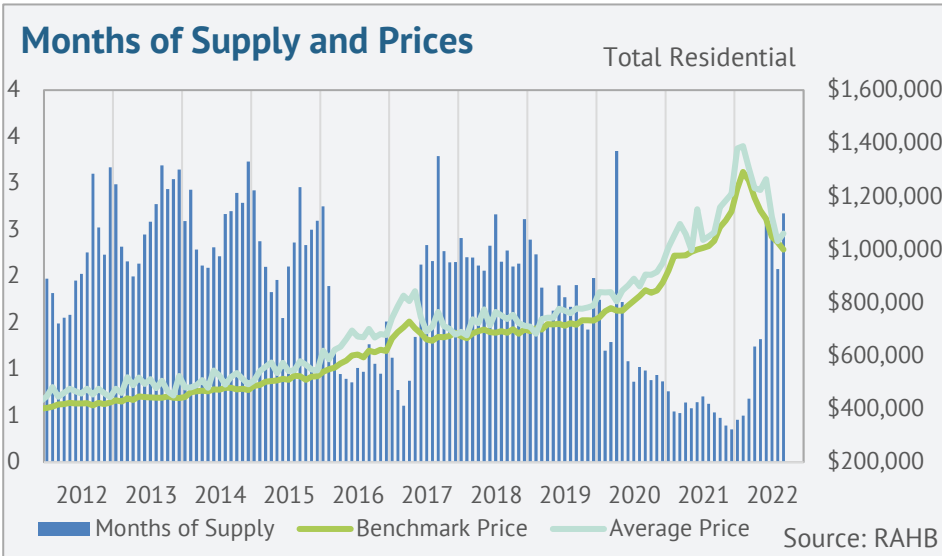
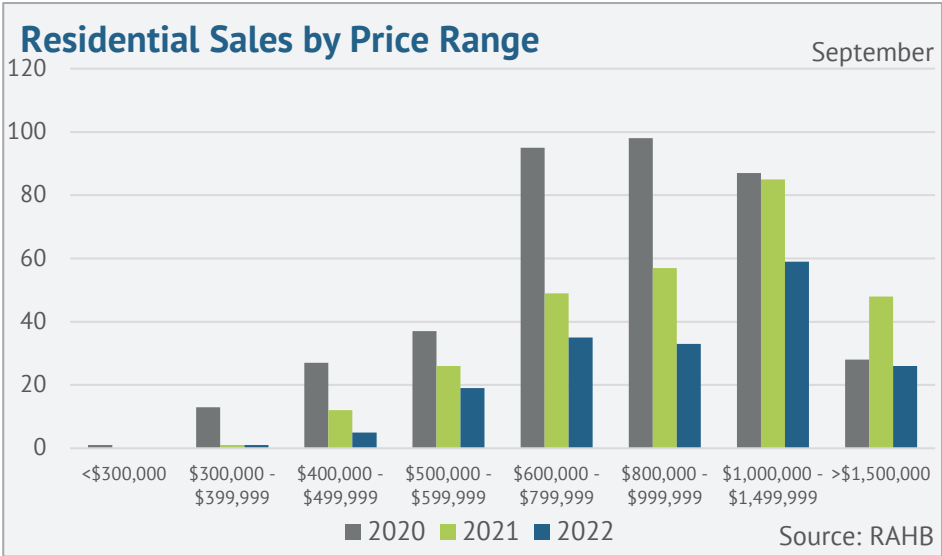
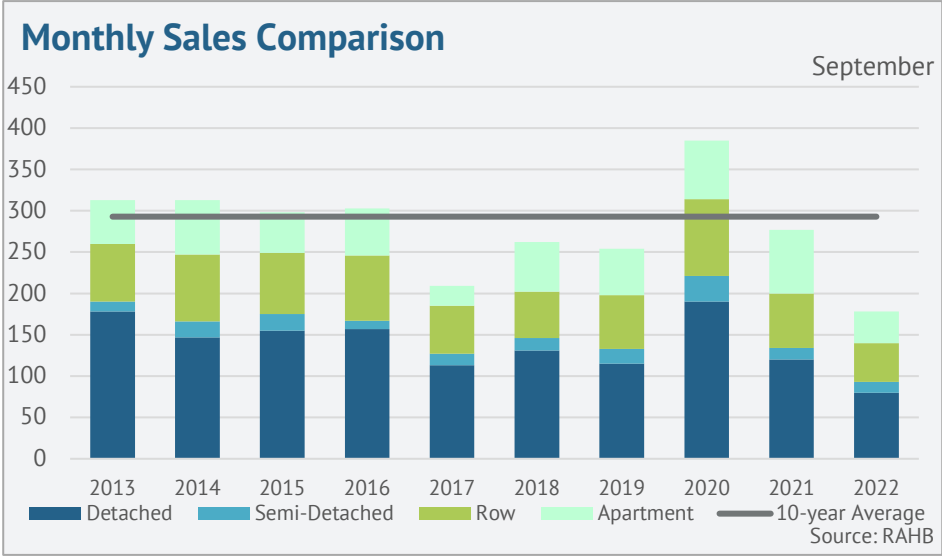
While inventories still remain relatively low, purchasers are far more cautious than they were earlier in the year, which is weighing on home prices. As of September, the typical detached home saw prices slide by nearly four per cent compared to the previous month and were over six per cent lower than levels reported last year. The only property type to continue to record some price gains this month was the townhouse/row sector.

September 2022															
	Sales		New Listings		Inventory		S/NL	Days on Market		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Detached	80	-33.3%	215	36.1%	232	169.8%	37%	21.5	127.6%	2.90	304.7%	\$1,382,794	-1.1%	\$1,250,000	-7.4%
Semi-Detached	13	-7.1%	12	-20.0%	10	66.7%	108%	21.8	105.9%	0.77	79.5%	\$883,444	-2.2%	\$900,000	0.8%
Row	47	-28.8%	91	37.9%	90	429.4%	52%	18.5	97.9%	1.91	643.4%	\$900,483	6.2%	\$880,000	7.6%
Apartment	38	-50.6%	88	14.3%	142	255.0%	43%	34.1	116.9%	3.74	619.3%	\$638,374	-16.6%	\$562,500	-9.3%
Mobile	0	-100.0%	1	0.0%	2	-	0%	-	-	-	-	-	-	-	-
Total Residential	178	-36.0%	407	28.4%	476	219.5%	44%	23.4	108.2%	2.67	398.9%	\$1,060,052	-0.3%	\$967,500	-1.3%

Year-to-Date															
	Sales		New Listings		Inventory		S/NL	DOM		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Detached	1,050	-23.2%	1,999	17.2%	171	79.4%	52.5%	12.9	12.9%	1.47	133.5%	\$1,593,826	13.4%	\$1,425,000	11.3%
Semi-Detached	130	-24.9%	189	-6.0%	13	60.3%	68.8%	12.5	46.6%	0.90	113.3%	\$1,050,103	14.7%	\$1,012,500	12.2%
Row	476	-30.6%	826	1.7%	62	84.8%	57.6%	12.5	36.0%	1.18	166.4%	\$951,474	16.8%	\$925,860	15.7%
Apartment	442	-27.9%	813	12.9%	91	68.6%	54.4%	18.0	3.8%	1.86	133.9%	\$732,931	19.6%	\$674,250	21.5%
Mobile	1	-66.7%	3	0.0%	-	-	33.3%	35.0	118.8%	-	-	\$390,000	25.1%	\$390,000	19.6%
Total Residential	2,099	-26.2%	3,830	11.2%	338	76.4%	54.8%	13.9	15.7%	1.45	138.9%	\$1,232,624	16.2%	\$1,100,000	15.7%

BENCHMARK PRICE



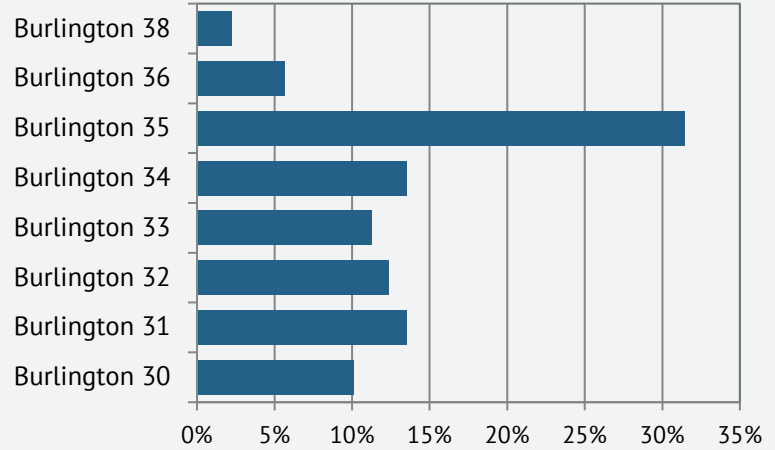


REGIONAL SUMMARY

While conditions have changed compared to one year ago, some parts of Burlington continue to experience relatively low inventory levels based on sales activity. For example, Burlington 32, and 35 all continue to face below two months of supply while 31 and 38 have seen their months of supply push up above four months.

Most of the areas where the months of supply remained relatively low have not faced the same level of price adjustment as those where the months of supply is higher. However, September's total residential benchmark prices remain below last year's levels across all Burlington areas.

Share of Sales by District



September 2022

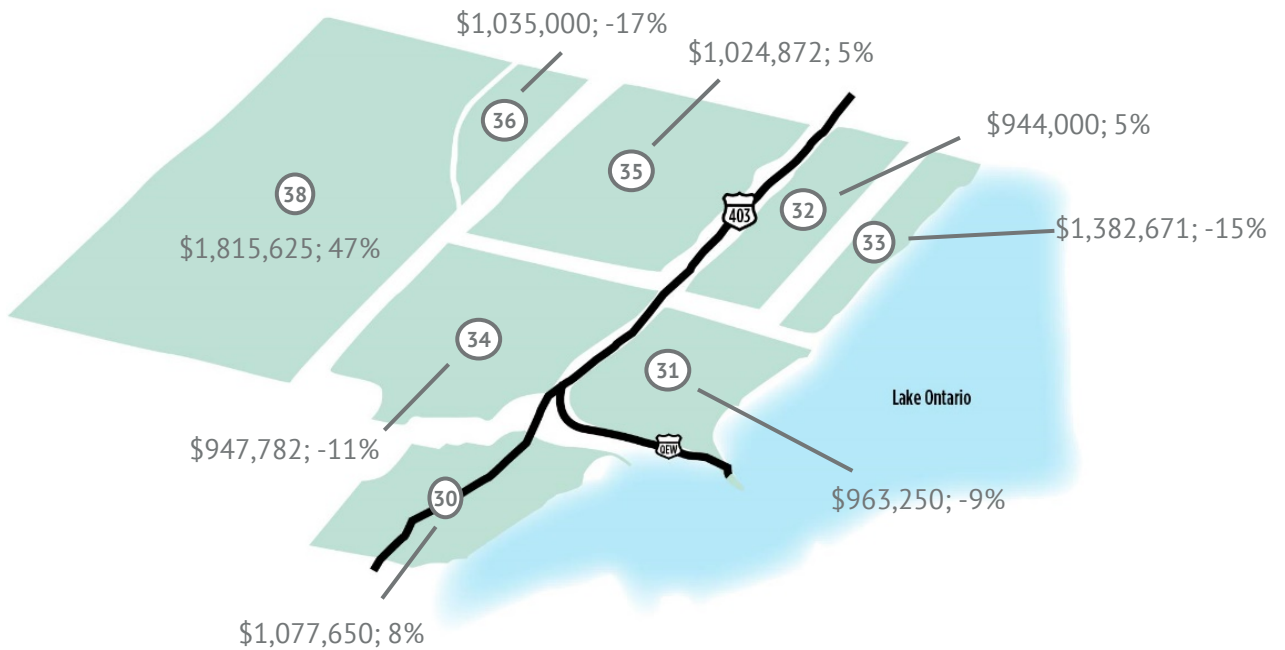
	Sales		New Listings		Inventory		S/NL	Days on Market		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Burlington 30	18	-33.3%	53	55.9%	70	268.4%	34%	27.4	81.2%	3.89	452.6%	\$1,077,650	8.1%	\$840,000	-6.7%
Burlington 31	24	-53.8%	86	41.0%	117	290.0%	28%	29.5	98.2%	4.88	745.0%	\$963,250	-9.0%	\$948,000	-4.7%
Burlington 32	22	-38.9%	37	-9.8%	39	116.7%	59%	20.6	122.6%	1.77	254.5%	\$944,000	4.7%	\$937,500	15.2%
Burlington 33	20	0.0%	49	69.0%	50	194.1%	41%	19.2	140.9%	2.50	194.1%	\$1,382,671	-15.2%	\$1,263,500	-10.9%
Burlington 34	24	-31.4%	46	12.2%	50	194.1%	52%	22.5	150.3%	2.08	328.9%	\$947,782	-11.3%	\$846,500	-14.5%
Burlington 35	56	-35.6%	102	18.6%	104	352.2%	55%	21.9	150.6%	1.86	602.5%	\$1,024,872	4.7%	\$1,000,000	9.8%
Burlington 36	10	-37.5%	24	60.0%	26	188.9%	42%	24.7	43.7%	2.60	362.2%	\$1,035,000	-16.8%	\$1,062,500	-20.6%
Burlington 38	4	-20.0%	10	0.0%	20	25.0%	40%	30.0	42.9%	5.00	56.3%	\$1,815,625	47.2%	\$1,650,000	15.4%
Total	178	-36.0%	407	28.4%	476	219.5%	44%	23.4	108.2%	2.67	398.9%	\$1,060,052	-0.3%	\$967,500	-1.3%

Year-to-Date

	Sales		New Listings		Inventory		S/NL	DOM		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Burlington 30	210	-30.7%	453	16.8%	41	38.2%	46.4%	13.2	-18.9%	1.76	99.4%	\$1,218,024	7.2%	\$1,044,450	1.9%
Burlington 31	324	-29.4%	663	17.6%	71	71.5%	48.9%	16.8	-3.5%	1.98	142.9%	\$1,151,308	20.6%	\$994,000	14.9%
Burlington 32	283	-19.1%	466	12.0%	35	83.6%	60.7%	12.6	33.3%	1.11	127.1%	\$1,113,088	17.2%	\$1,075,000	18.1%
Burlington 33	220	-25.7%	370	3.6%	34	87.1%	59.5%	16.8	43.7%	1.39	151.8%	\$1,527,389	6.4%	\$1,287,500	-0.7%
Burlington 34	279	-22.7%	467	7.6%	37	100.0%	59.7%	13.3	47.2%	1.20	158.8%	\$1,163,524	15.5%	\$1,060,000	14.6%
Burlington 35	657	-23.5%	1,125	14.3%	87	133.8%	58.4%	12.3	42.2%	1.19	205.7%	\$1,164,181	22.6%	\$1,100,000	22.2%
Burlington 36	84	-46.8%	199	-6.1%	-	-	42.2%	13.6	36.3%	-	-	\$1,340,023	17.4%	\$1,201,500	12.2%
Burlington 38	42	-26.3%	87	-2.2%	13	-19.2%	48.3%	16.6	-55.4%	2.81	9.7%	\$2,509,229	22.5%	\$2,310,500	31.3%
Total	2,099	-26.2%	3,830	11.2%	338	76.4%	54.8%	13.9	15.7%	1.45	138.9%	\$1,232,624	16.2%	\$1,100,000	15.7%

AVERAGE RESIDENTIAL PRICE BY DISTRICT

Burlington 30-36, 38



RESIDENTIAL PRICE COMPARISON

	September 2022				Year-To-Date			
	Average Price		Benchmark Price		Average Price		Benchmark Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Burlington 30	\$1,077,650	8.1%	\$1,032,200	-4.8%	\$1,218,024	7.2%	\$1,190,356	13.7%
Burlington 31	\$963,250	-9.0%	\$807,000	-8.1%	\$1,151,308	20.6%	\$941,200	10.4%
Burlington 32	\$944,000	4.7%	\$950,100	-5.1%	\$1,113,088	17.2%	\$1,100,556	14.8%
Burlington 33	\$1,382,671	-15.2%	\$1,161,900	-7.1%	\$1,527,389	6.4%	\$1,370,556	13.7%
Burlington 34	\$947,782	-11.3%	\$924,200	-4.8%	\$1,163,524	15.5%	\$1,074,600	15.8%
Burlington 35	\$1,024,872	4.7%	\$937,800	-1.2%	\$1,164,181	22.6%	\$1,067,556	17.9%
Burlington 36	\$1,035,000	-16.8%	\$1,104,900	-5.4%	\$1,340,023	17.4%	\$1,295,322	16.7%
Burlington 38	\$1,035,000	-16.8%	\$1,104,900	-5.4%	\$1,340,023	17.4%	\$1,295,322	16.7%

DETACHED BENCHMARK HOMES

	September 2022						
	Benchmark Price	Y/Y	M/M	Full Bathrooms	Bedrooms	Gross Living Area	Lot Size
Burlington 30	\$1,309,600	-7.5%	-3.9%	2	3	1,706	7,539
Burlington 31	\$1,008,300	-6.6%	-3.8%	2	3	1,369	8,300
Burlington 32	\$1,110,800	-7.7%	-3.9%	2	3	1,419	5,634
Burlington 33	\$1,287,400	-8.3%	-3.9%	2	3	1,504	7,525
Burlington 34	\$1,086,500	-8.3%	-4.2%	2	3	1,547	6,600
Burlington 35	\$1,256,200	-6.3%	-3.5%	2	4	1,960	5,000
Burlington 36	\$1,339,300	-7.1%	-3.6%	2	4	2,115	3,331
Burlington 38	\$1,758,300	-4.7%	0.1%	2	3	2,221	60,000

SUMMARY STATISTICS

September 2022

	Sales		New Listings		Inventory		Average Price		Days On Market			
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Average	Y/Y	Median	Y/Y
Residential	178	-36.0%	407	28.4%	476	219.5%	\$967,500	-1.3%	23.4	108.2%	16.5	135.7%
Commercial	1	-50.0%	1	-85.7%	147	0.7%	\$677,000	-8.4%	45.0	-65.3%	45.0	-65.3%
Farm	0	-	0	-100.0%	2	-33.3%	-	-	-	-	-	-
Land	0	-100.0%	2	100.0%	16	23.1%	-	-	-	-	-	-
Multi-Residential	0	-	0	-	1	0.0%	-	-	-	-	-	-
Total	179	-36.3%	55	-78.4%	716	95.6%	\$959,999	-2.0%	23.6	88.1%	17.0	142.9%

Year-to-Date

	Sales		New Listings		Inventory		Average Price		Days On Market			
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Average	Y/Y	Median	Y/Y
Residential	2,099	-26.2%	3,830	11.2%	338	76.4%	\$1,100,000	15.7%	13.9	15.7%	7.0	16.7%
Commercial	19	-52.5%	22	-75.3%	145	-14.8%	\$729,900	51.1%	88.8	-42.8%	72.0	-36.0%
Farm	0	-100.0%	0	-100.0%	1	-79.2%	-	-	-	-	-	-
Land	4	-75.0%	11	-65.6%	8	-55.9%	\$1,430,000	47.5%	27.3	-70.4%	28.0	-75.1%
Multi-Residential	2	-60.0%	2	-80.0%	2	57.1%	\$3,068,250	104.6%	14.0	-42.1%	14.0	55.6%
Total	2,124	-26.9%	2,015	-26.6%	537	25.4%	\$1,100,000	15.8%	14.6	-0.6%	8.0	33.3%

September 2022

	Sales		Dollar Volume		New Listings		Days on Market		Leases	Lease DOM
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Actual
Business	0	-	\$0	-	0	-100.0%	-	-	0	-
Industrial	1	-50.0%	\$677,000	-54.2%	0	-100.0%	45.0	-65.3%	1	158.0
Investment	0	-	\$0	-	0	-	-	-	0	-
Land	0	-	\$0	-	0	-	-	-	0	-
Office	0	-	\$0	-	0	-100.0%	-	-	4	34.0
Retail	0	-	\$0	-	1	-80.0%	-	-	3	49.3

Year-to-Date

	Sales		Dollar Volume		New Listings		Days on Market		Leases	Lease DOM
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Actual
Business	4	100.0%	\$647,000	367.1%	7	-22.2%	108.3	-3.3%	0	-
Industrial	2	-92.9%	\$1,406,900	-96.9%	27	-59.7%	42.5	-75.6%	25	77.0
Investment	2	100.0%	\$4,075,000	270.5%	2	-33.3%	47.5	-61.1%	0	-
Land	0	-	\$0	-	0	-100.0%	-	-	0	-
Office	5	0.0%	\$4,686,014	-30.7%	30	-75.8%	56.2	-67.0%	22	76.7
Retail	6	100.0%	\$7,350,000	13.1%	16	-59.0%	132.3	225.4%	13	78.5