

HALDIMAND
MONTHLY
STATISTICS
PACKAGE
SEPTEMBER 2022



REALTORS[®] ASSOCIATION
of Hamilton-Burlington

SUMMARY


Easing sales in September contributed to the year-to-date decline of 12 per cent. While sales have slowed from last year's recorded pace, activity has remained comparable to what was achieved prior to the pandemic. New listings have also trended down in recent months. However, earlier gains in listings caused inventories to rise to levels that are more in line with activity seen prior to the pandemic, but still far below the historical highs recorded back in 2011-2012.

Easing sales combined with relatively higher inventory levels has caused the months of supply to trend up to the highest September level seen since 2013. The recent uptick in supply relative to demand has weighed on home prices.


Benchmark home prices have consistently trended down from their high in March. However, with the September benchmark price of \$701,500, prices are still nearly three per cent higher than last year and, on a year-to-date basis, are over 22 per cent higher than the previous year.

SALES

44

 **41.3%**

YEAR/YEAR



NEW LISTINGS

94


 **19.0%**

YEAR/YEAR




INVENTORY

196

 **86.7%**

YEAR/YEAR

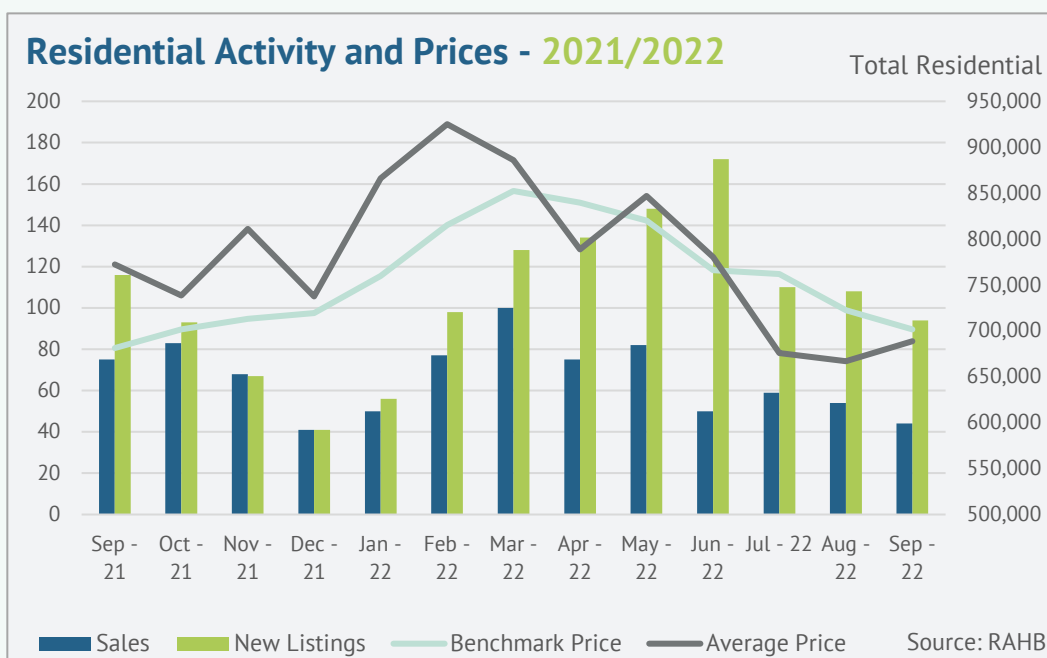


MONTHS OF SUPPLY

4.5

 **218.2**

YEAR/YEAR

RESIDENTIAL AVERAGE PRICE


 **\$688,775**

 **10.8%**


YEAR/YEAR

AVERAGE DOM

40.7

 **115.4**

YEAR/YEAR



PROPERTY TYPES

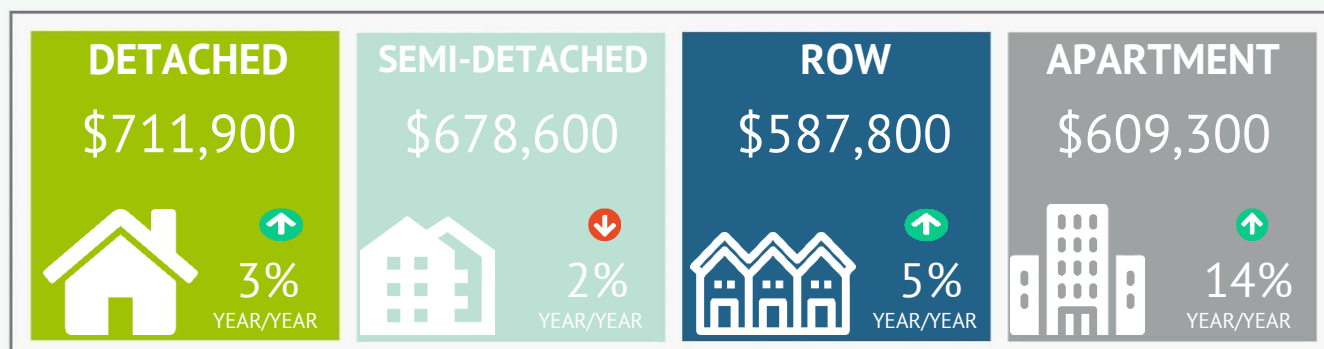
Nearly 90 per cent of the sales are detached homes. While detached sales this month have declined across nearly every price range, it has not offset earlier gains recorded from homes priced above \$800,000. The decline in sales in the lower price ranges is in part due to continued pullback in new listings. Homes priced under \$600,000 recorded a 31 per cent decline in new listings so far this year, where higher priced homes saw listings rise by 57 per cent.

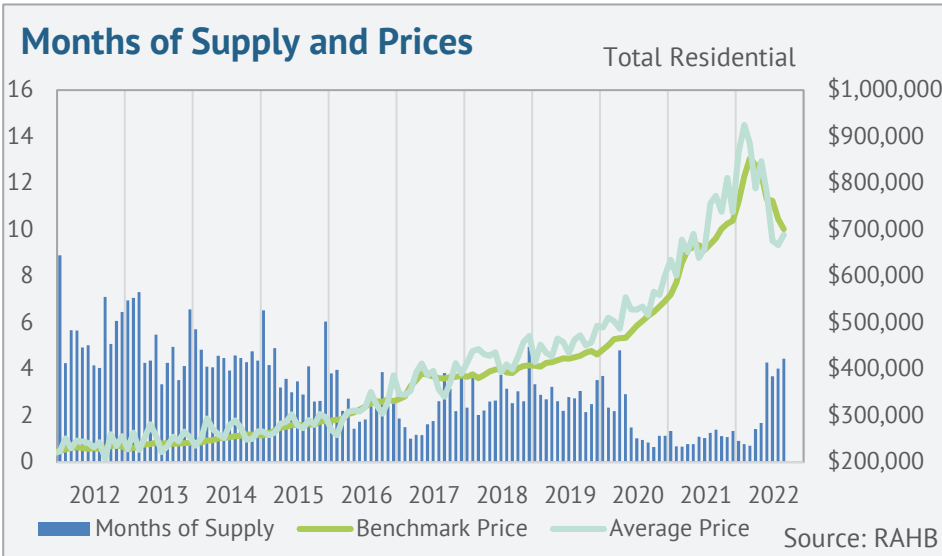
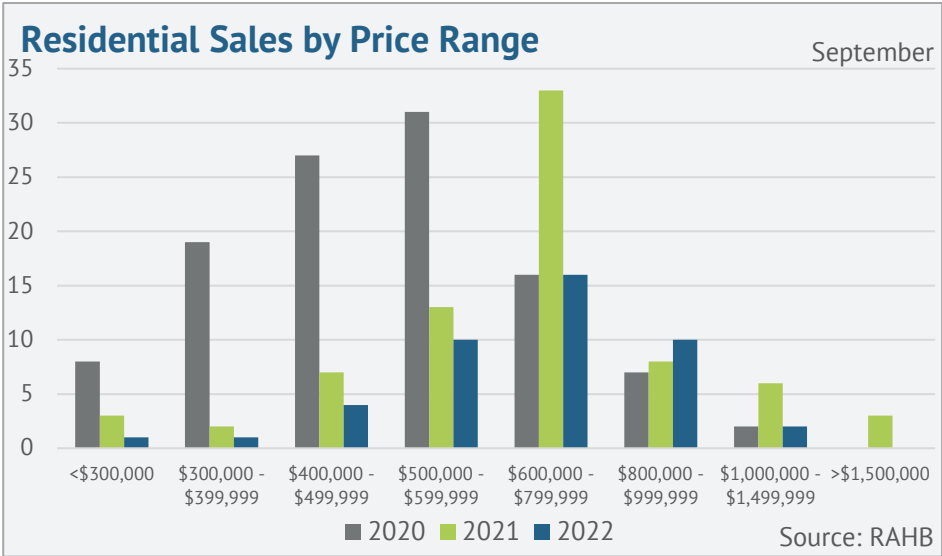
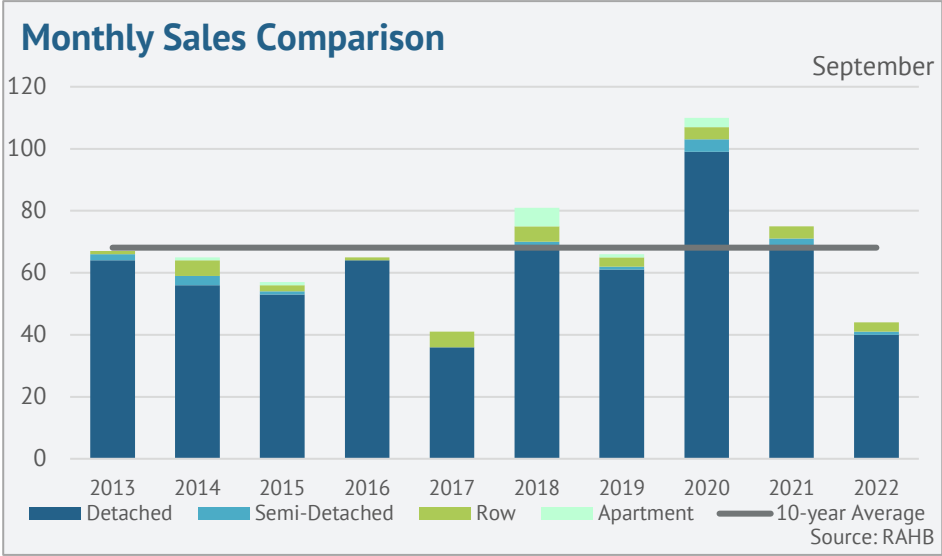
The typical detached home in the areas has faced downward pressure on home prices since April of this year. However, the recent steep declines over the past few months have contributed to the benchmark price for a detached home to fall to \$711,900. While this is lower than prices recorded at the start of the year, prices remain nearly three per cent higher than last September.

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	40	-41.2%	88	-14.6%	179	79.0%	45%	39.5	100.3%	4.48	204.3%	\$704,903	-11.8%	\$685,000	1.1%
Semi-Detached	1	-66.7%	3	-25.0%	5	400.0%	33%	91.0	1336.8%	5.00	1400.0%	\$690,000	29.0%	\$690,000	45.3%
Row	3	-25.0%	2	-75.0%	6	100.0%	150%	39.0	183.6%	2.00	166.7%	\$473,333	-4.5%	\$465,000	-4.1%
Apartment	0	-	1	0.0%	2	100.0%	0%	-	-	-	-	-	-	-	-
Mobile	0	-	0	-	3	-	0%	-	-	-	-	-	-	-	-
Total Residential	44	-41.3%	94	-19.0%	196	86.7%	47%	40.7	115.4%	4.45	218.2%	\$688,775	-10.8%	\$677,500	1.0%

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	527	-12.9%	940	18.7%	127	86.2%	56.1%	18.9	15.3%	2.18	113.8%	\$830,618	18.4%	\$775,000	14.8%
Semi-Detached	13	-18.8%	26	36.8%	-	-	50.0%	15.6	30.8%	-	-	\$672,192	21.7%	\$655,000	16.4%
Row	38	-11.6%	60	25.0%	7	-	63.3%	17.6	75.5%	1.66	-	\$631,798	30.0%	\$632,500	36.0%
Apartment	11	37.5%	15	87.5%	-	-	73.3%	10.2	-36.4%	-	-	\$469,536	10.3%	\$440,000	1.7%
Mobile	1	-	6	-	-	-	16.7%	5.0	-	-	-	\$129,900	-	\$129,900	-
Total Residential	591	-12.1%	1,048	20.7%	141	93.4%	56.4%	18.7	17.3%	2.14	119.9%	\$807,068	18.6%	\$750,000	15.4%

BENCHMARK PRICE



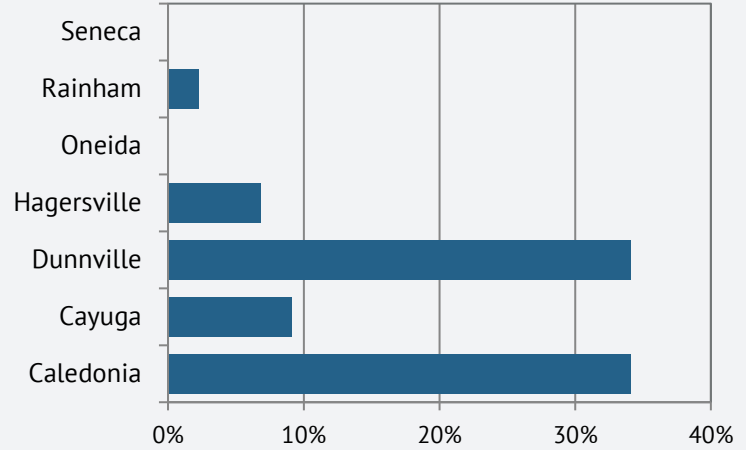


REGIONAL SUMMARY

Caledonia and Dunnville are the largest regions in Haldimand, and while they both reported a pullback in sales so far this year, Caledonia is still seeing sales activity that is consistent with long term trends for the area. Nonetheless, recent inventory gains combined with easing sales have caused the months of supply to trend up from low levels reported earlier in the year.

Like other areas, prices have generally been trending down across all regions within Haldimand. However, recent pullbacks have not offset all of the earlier gains across most of the regions. However, pullbacks in the larger region of Dunnville have caused the year-to-date average price growth to slow to six per cent.

Share of Sales by District



September 2022

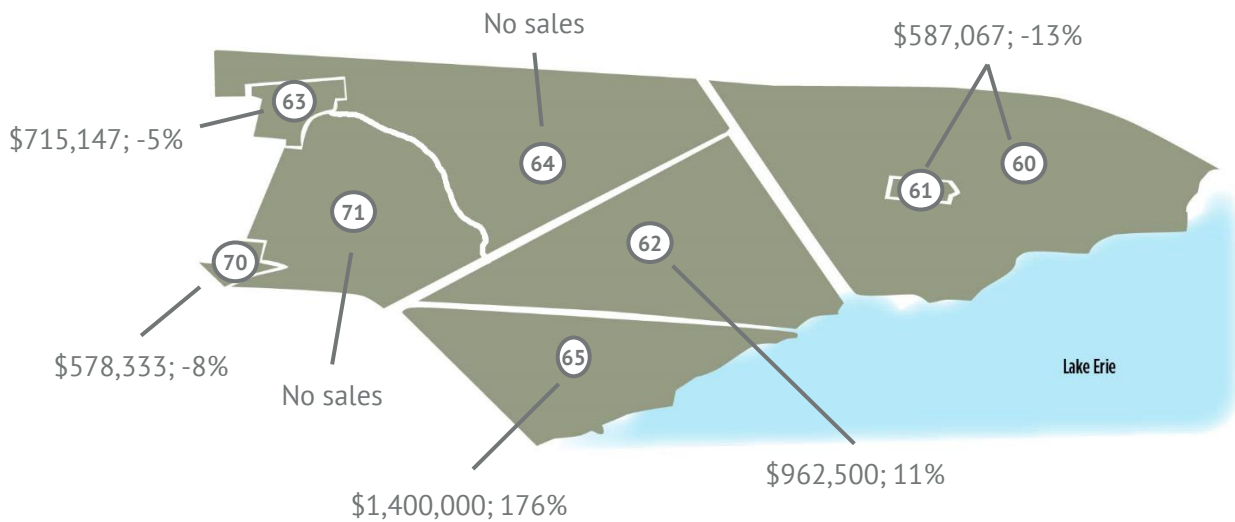
	Sales		New Listings		Inventory		S/NL	Days on Market		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Caledonia	15	-25.0%	29	7.4%	36	260.0%	52%	32.8	112.3%	2.40	380.0%	\$715,147	-5.1%	\$740,000	7.2%
Cayuga	4	-55.6%	5	-70.6%	18	80.0%	80%	23.3	103.2%	4.50	305.0%	\$962,500	10.9%	\$917,500	18.4%
Dunnville	15	15.4%	30	0.0%	84	133.3%	50%	48.1	92.5%	5.60	102.2%	\$587,067	-13.4%	\$600,000	-11.8%
Hagersville	3	-40.0%	9	12.5%	18	125.0%	33%	74.3	725.9%	6.00	275.0%	\$578,333	-7.6%	\$580,000	-8.8%
Oneida	0	-100.0%	0	-	1	0.0%	0%	-	-	-	-	-	-	-	-
Rainham	1	-85.7%	5	-61.5%	14	0.0%	20%	9.0	-58.0%	14.00	600.0%	\$1,400,000	176.3%	\$1,400,000	166.7%
Seneca	0	-100.0%	5	25.0%	8	-11.1%	0%	-	-	-	-	-	-	-	-
Total	44	-41.3%	94	-19.0%	196	86.7%	47%	40.7	115.4%	4.45	218.2%	\$688,775	-10.8%	\$677,500	1.0%

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
Caledonia	156	-3.7%	271	34.8%	24	216.4%	57.6%	13.3	43.3%	1.36	228.6%	\$895,884	18.0%	\$870,000	16.0%
Cayuga	56	9.8%	99	43.5%	14	168.8%	56.6%	14.8	7.4%	2.30	144.8%	\$887,976	29.1%	\$840,000	25.4%
Dunnville	160	-14.9%	308	25.2%	54	93.6%	51.9%	22.7	8.3%	3.01	127.4%	\$707,372	6.0%	\$665,000	9.6%
Hagersville	64	-11.1%	112	34.9%	15	-	57.1%	23.5	129.7%	2.06	-	\$747,605	17.8%	\$698,750	9.7%
Oneida	4	-55.6%	8	-33.3%	-	-	50.0%	11.0	-41.1%	-	-	\$1,098,750	-27.2%	\$1,097,500	46.3%
Rainham	39	-9.3%	77	22.2%	12	50.0%	50.6%	16.3	-43.2%	2.69	65.4%	\$792,770	40.3%	\$782,750	31.6%
Seneca	19	-5.0%	37	-7.5%	5	-9.3%	51.4%	23.4	-1.0%	2.58	-4.5%	\$1,579,829	48.7%	\$1,140,000	10.1%
Total	591	-12.1%	1,048	20.7%	141	93.4%	56.4%	18.7	17.3%	2.14	119.9%	\$807,068	18.6%	\$750,000	15.4%

AVERAGE RESIDENTIAL PRICE BY DISTRICT

Canborough/Dunn/Moulton/Sherbrooke	60
Dunnville	61
Cayuga	62
Caledonia	63
Seneca	64
Rainham	65
Hagersville	70
Oneida	71



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
Caledonia 63	\$715,147	-5.1%	\$792,300	-0.4%	\$895,884	18.0%	\$903,722	21.2%
Cayuga 62	\$962,500	10.9%	\$744,900	2.3%	\$887,976	29.1%	\$840,289	22.5%
Dunnville 60	\$587,067	-13.4%	\$645,500	1.5%	\$707,372	6.0%	\$729,978	22.4%
Hagersville 70	\$578,333	-7.6%	\$634,600	0.1%	\$747,605	17.8%	\$723,633	20.7%
Oneida 71	-	-	\$833,300	0.2%	\$1,098,750	-27.2%	\$943,978	20.4%
Rainham 65	\$1,400,000	176.3%	\$484,200	4.4%	\$792,770	40.3%	\$537,389	25.2%
Seneca 64	-	-	\$998,500	1.3%	\$1,579,829	48.7%	\$1,134,967	21.5%

DETACHED BENCHMARK HOMES

	September 2022						
	Benchmark Price	Y/Y	M/M	Full Bathrooms	Bedrooms	Gross Living Area	Lot Size
Caledonia 63	\$805,500	-0.7%	-3.7%	2	3	1,493	6,053
Cayuga 62	\$761,000	2.2%	-2.6%	2	3	1,570	11,287
Dunnville 60	\$661,800	1.0%	-2.6%	1	3	1,409	11,484
Hagersville 70	\$575,100	-0.9%	-4.2%	2	3	1,482	7,656
Oneida 71	\$833,300	0.2%	-3.3%	2	3	1,861	46,166
Rainham 65	\$484,100	3.2%	-2.0%	1	3	1,167	10,500
Seneca 64	\$998,500	1.3%	-2.7%	2	3	1,863	40,037

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	44	-41.3%	94	-19.0%	196	86.7%	\$677,500	1.0%	40.7	115.4%	27.0	200.0%
Commercial	1	-50.0%	0	-100.0%	26	52.9%	\$650,000	-32.3%	3.0	-98.1%	3.0	-98.1%
Farm	1	-	1	-50.0%	11	175.0%	\$2,366,000	-	9.0	-	9.0	-
Land	4	100.0%	0	-100.0%	20	11.1%	\$262,500	-64.6%	100.8	27.5%	100.5	27.2%
Multi-Residential	0	-	0	-100.0%	4	33.3%	-	-	-	-	-	-
Total	50	-36.7%	12	-89.7%	274	79.1%	\$662,500	-1.3%	44.1	84.6%	26.0	160.0%

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	591	-12.1%	1,048	20.7%	141	93.4%	\$750,000	15.4%	18.7	17.3%	8.0	14.3%
Commercial	14	0.0%	22	-4.3%	25	27.0%	\$417,500	-16.9%	37.1	-63.5%	15.0	-83.7%
Farm	10	-16.7%	20	-28.6%	8	34.0%	\$1,697,500	50.9%	35.3	-10.3%	12.5	25.0%
Land	44	22.2%	33	-49.2%	23	6.8%	\$282,500	-1.7%	59.2	20.3%	31.0	10.7%
Multi-Residential	4	-42.9%	10	-41.2%	3	23.8%	\$860,000	72.0%	49.5	54.0%	38.5	32.8%
Total	663	-10.5%	689	-24.9%	204	65.9%	\$736,000	15.0%	22.2	12.7%	9.0	12.5%

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	-100.0%	\$0	-100.0%	0	-100.0%	-	-	0	-
Industrial	0	-	\$0	-	0	-	-	-	0	-
Investment	0	-	\$0	-	0	-	-	-	0	-
Land	0	-	\$0	-	0	-	-	-	0	-
Office	0	-	\$0	-	0	-100.0%	-	-	0	-
Retail	1	0.0%	\$650,000	30.0%	0	-100.0%	3.0	-96.7%	0	-

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	1	0.0%	\$199,900	-85.9%	1	-50.0%	133.0	-39.8%	0	-
Industrial	2	100.0%	\$2,199,900	486.6%	3	50.0%	7.5	-93.0%	3	97.3
Investment	1	0.0%	\$1,350,000	749.6%	2	100.0%	147.0	157.9%	0	-
Land	0	-	\$0	-	3	200.0%	-	-	0	-
Office	3	-	\$1,258,900	-	2	-60.0%	17.3	-	1	250.0
Retail	5	-37.5%	\$2,240,000	-39.3%	14	-12.5%	11.6	-89.7%	1	0.0