

NIAGARA NORTH
MONTHLY
STATISTICS
PACKAGE
SEPTEMBER 2022



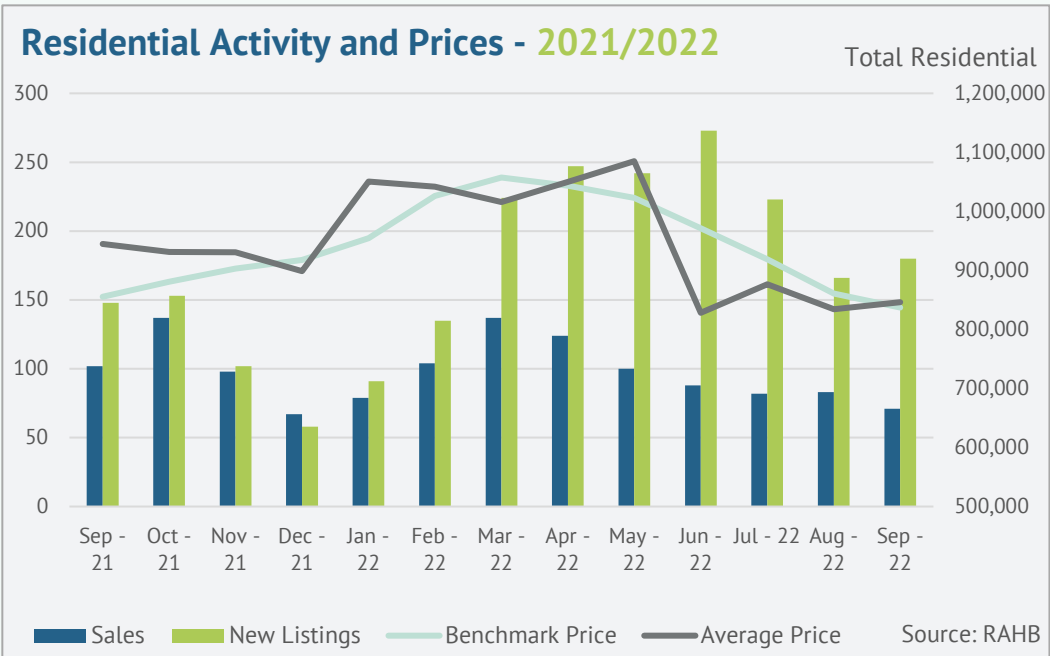
REALTORS[®] ASSOCIATION
of Hamilton-Burlington

SUMMARY

Following record high sales reported last year, it is not surprising that sales activity eased in the Niagara North Region. However, while sales have eased, with year-to-date sales of 868 units, levels are relatively consistent with activity reported prior to the pandemic.

Meanwhile, new listings have been on the rise this year, and year-to-date have reached new record highs. Easing sales combined with rising new listings contributed to the significant gain in inventory levels. As of September, inventories pushed above 300 units, the first time it has done that in September since 2018. This also resulted in the months of supply pushing above four months, something not seen since September 2012.

Slower sales combined with more choice in the market has weighed on home prices. In September, the benchmark price eased to \$837,100, a steady slide relative to the high seen in March of this year at \$1,057,400. The steady declines have pushed prices below last year's levels, but they still remain higher than those seen in 2020.



SALES
71

30.4%
 YEAR/YEAR

NEW LISTINGS
180

21.6%
 YEAR/YEAR

INVENTORY
305

140.2
 YEAR/YEAR

MONTHS OF SUPPLY
4.3

245.0
 YEAR/YEAR

RESIDENTIAL AVERAGE PRICE

\$846,250

10.4%
 YEAR/YEAR

AVERAGE DOM
42.3

165.4
 YEAR/YEAR

PROPERTY TYPES

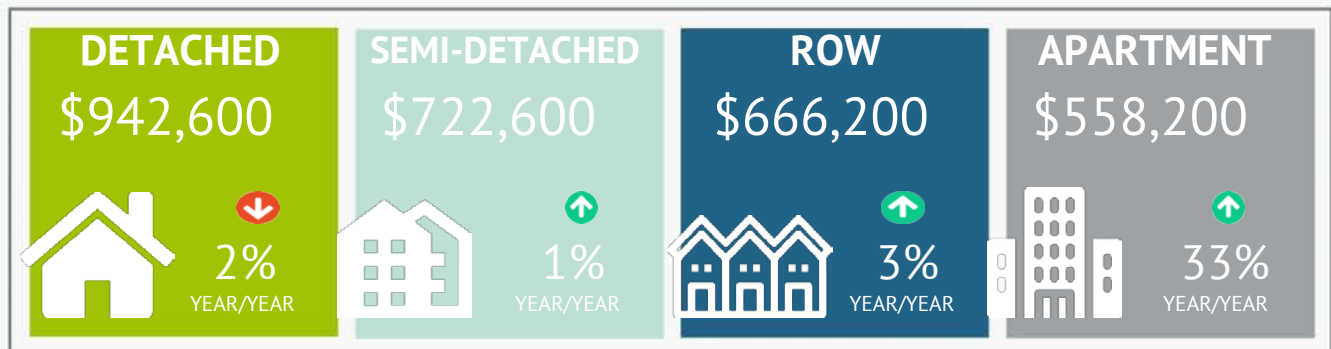
Sales activity did ease across all property types, but the pace of declines was less severe in the apartment condominium sector as higher lending rates have pushed people toward more affordable options. Supply levels also improved significantly across all property types compared to the exceptionally low levels reported last year, moving the market away from seller's market conditions.

While benchmark prices have trended down from earlier highs this year across all property types, currently, only detached prices have fallen below September 2021 levels.

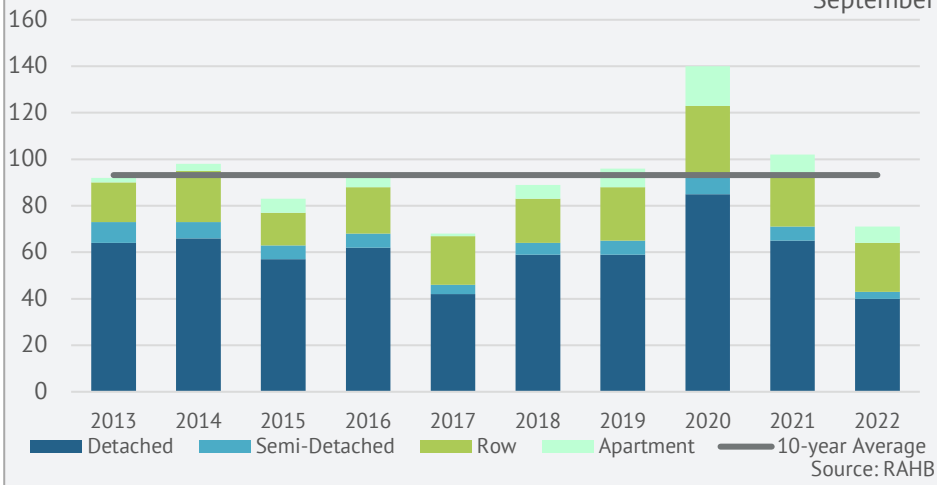
September 2022																
	Sales		New Listings		Inventory		S/NL	Days on Market		Months of Supply		Average Price		Median Price		
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	
Detached	40	-38.5%	115	21.1%	205	122.8%	35%	43.4	136.6%	5.13	262.1%	\$970,585	-11.9%	\$875,000	-8.0%	
Semi-Detached	3	-50.0%	3	-57.1%	8	166.7%	100%	43.0	416.0%	2.67	433.3%	\$724,000	-2.2%	\$717,000	-3.5%	
Row	21	-4.5%	38	35.7%	44	193.3%	55%	33.8	228.7%	2.10	207.3%	\$658,826	-6.5%	\$650,000	-8.1%	
Apartment	7	-22.2%	23	35.3%	46	187.5%	30%	60.7	252.5%	6.57	269.6%	\$750,426	41.5%	\$685,000	41.8%	
Mobile	0	-	1	0.0%	1	0.0%	0%	-	-	-	-	-	-	-	-	
Total Residential	71	-30.4%	180	21.6%	305	140.2%	39%	42.3	165.4%	4.30	245.0%	\$846,250	-10.4%	\$775,000	-3.5%	

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	498	-25.3%	1,044	21.4%	131	89.3%	47.7%	16.6	16.1%	2.37	153.5%	\$1,150,963	15.4%	\$1,050,000	14.8%	
Semi-Detached	40	-41.2%	79	2.6%	7	113.8%	50.6%	13.1	37.9%	1.55	263.4%	\$768,515	10.8%	\$775,000	12.3%	
Row	210	-19.5%	400	24.6%	37	130.1%	52.5%	14.0	41.8%	1.60	186.0%	\$788,417	14.0%	\$775,000	13.1%	
Apartment	108	-15.6%	244	37.9%	34	67.8%	44.3%	24.1	-5.9%	2.84	98.8%	\$646,993	34.6%	\$608,500	33.3%	
Mobile	11	120.0%	12	100.0%	-	-	91.7%	18.1	-34.5%	-	-	\$321,909	16.7%	\$335,000	34.0%	
Total Residential	868	-23.3%	1,781	23.3%	211	92.0%	48.7%	16.8	17.5%	2.19	150.2%	\$971,548	14.8%	\$860,000	12.1%	

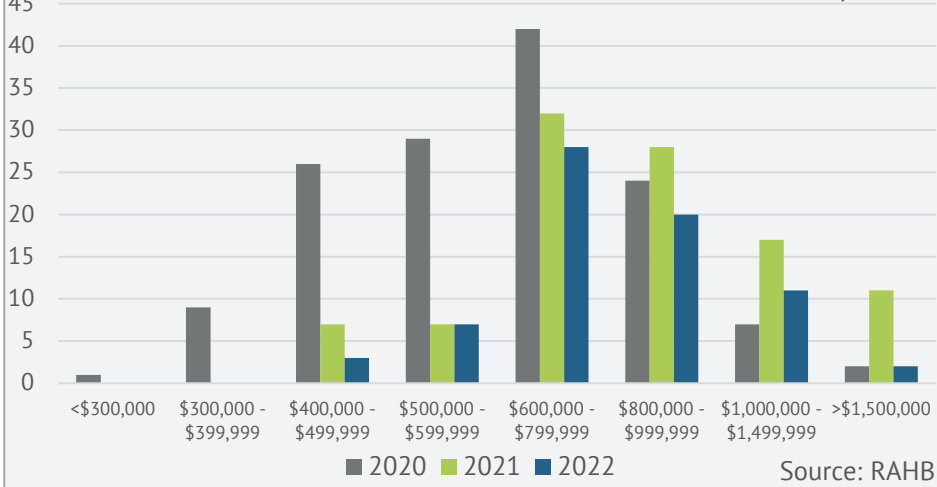
BENCHMARK PRICE



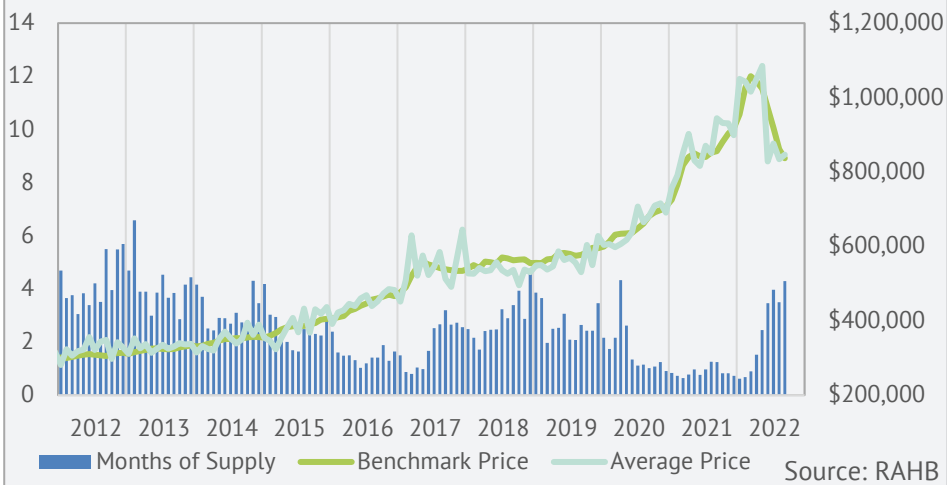
Monthly Sales Comparison



Residential Sales by Price Range



Months of Supply and Prices

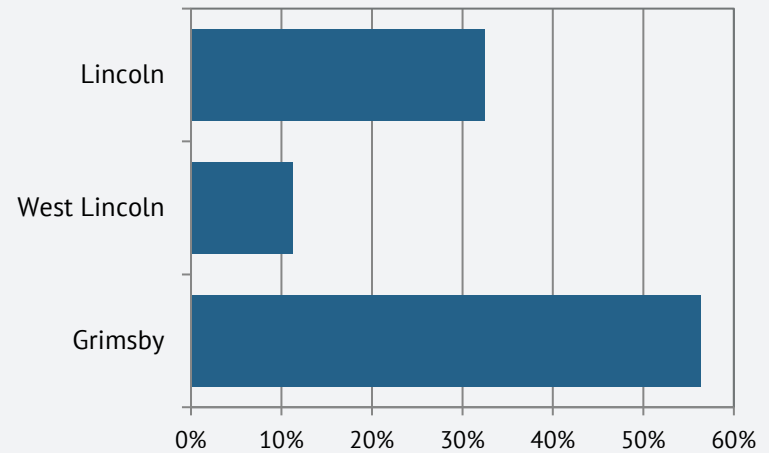


REGIONAL SUMMARY

While all locations within the region saw conditions shift out of a seller's market, West Lincoln and Lincoln saw their months of supply pushed up above five months, much higher than levels traditionally seen at this time of year.

The oversupply in these areas is having a more significant impact on price relative to what is happening in the more balanced market of Grimsby. Nonetheless, while there have been recent monthly price adjustments, all areas within the region still reported year-to-date average price growth.

Share of Sales by District



September 2022

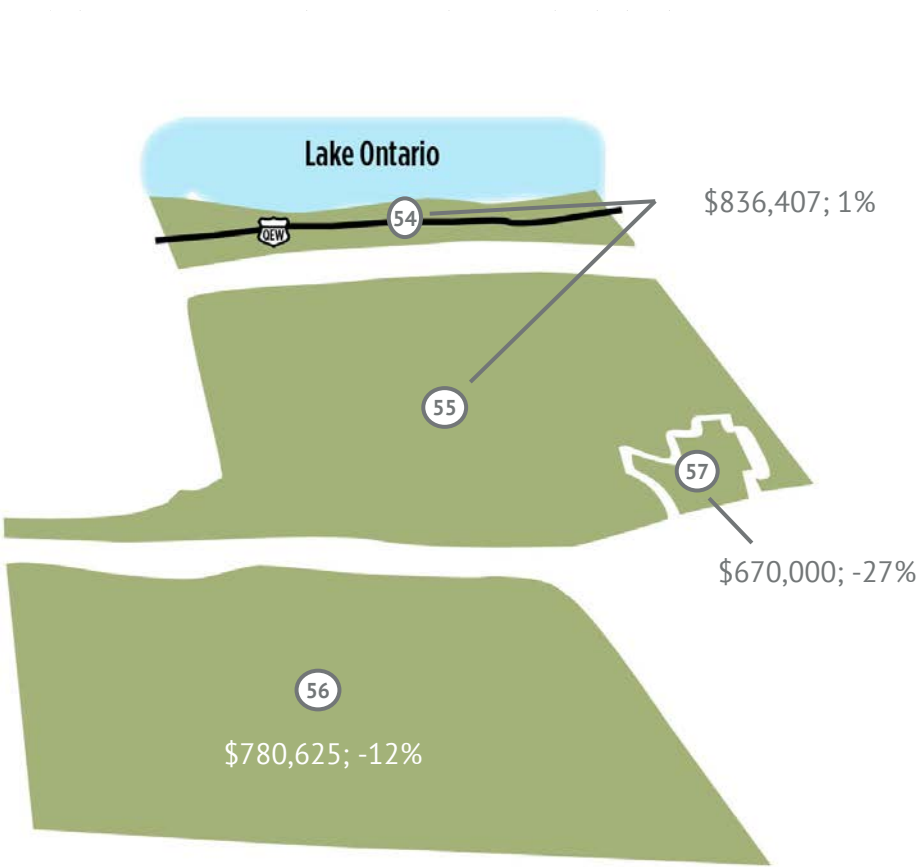
	Sales		New Listings		Inventory		S/NL	Days on Market		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Grimsby	40	-25.9%	74	-11.9%	126	80.0%	54%	45.1	189.6%	3.15	143.0%	\$836,407	1.4%	\$760,000	-5.1%
West Lincoln	8	-46.7%	32	88.2%	57	235.3%	25%	22.3	20.9%	7.13	528.7%	\$780,625	-11.7%	\$765,000	-4.4%
Lincoln	23	-30.3%	74	57.4%	122	205.0%	31%	44.3	188.1%	5.30	337.6%	\$886,193	-24.2%	\$820,000	-5.9%
Total	71	-30.4%	180	21.6%	305	140.2%	39%	42.3	165.4%	4.30	245.0%	\$846,250	-10.4%	\$775,000	-3.5%

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
Grimsby	414	-26.5%	841	13.0%	97	81.7%	49.2%	18.0	47.7%	2.12	147.2%	\$984,793	16.4%	\$860,000	7.5%
West Lincoln	149	-14.9%	303	38.4%	37	115.0%	49.2%	14.4	1.3%	2.21	152.6%	\$992,564	13.0%	\$880,000	6.7%
Lincoln	305	-22.4%	637	32.4%	77	96.0%	47.9%	16.5	-5.6%	2.28	152.6%	\$943,302	13.4%	\$850,000	16.9%
Total	868	-23.3%	1,781	23.3%	211	92.0%	48.7%	16.8	17.5%	2.19	150.2%	\$971,548	14.8%	\$860,000	12.1%

AVERAGE RESIDENTIAL PRICE BY DISTRICT

Grimsby	54, 55
West Lincoln	56
Smithville	57



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
Grimsby	\$836,407	1.4%	\$835,700	-1.5%	\$984,793	16.4%	\$961,011	17.9%
Lincoln	\$886,193	-24.2%	\$963,900	0.5%	\$943,302	13.4%	\$1,093,856	20.3%
West Lincoln	\$780,625	-11.7%	\$817,400	-0.6%	\$992,564	13.0%	\$927,700	18.0%

DETACHED BENCHMARK HOMES

	September 2022						
	Benchmark Price	Y/Y	M/M	Full Bathrooms	Bedrooms	Gross Living Area	Lot Size
Grimsby	\$954,700	-1.8%	-2.5%	2	3	1,693	7,051
Lincoln	\$963,900	0.5%	-3.4%	2	3	1,673	52,272
West Lincoln	\$879,000	-0.1%	-2.5%	2	4	1,601	7,012

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	71	-30.4%	180	21.6%	305	140.2%	\$775,000	-3.5%	42.3	165.4%	35.0	337.5%
Commercial	1	-80.0%	1	-66.7%	49	-9.3%	\$600,000	-20.8%	24.0	-45.2%	24.0	-47.8%
Farm	0	-	0	-100.0%	28	47.4%	-	-	-	-	-	-
Land	1	-50.0%	0	-100.0%	30	11.1%	\$400,000	-62.8%	169.0	745.0%	169.0	745.0%
Multi-Residential	1	-	0	-	3	50.0%	\$800,000	-	10.0	-	10.0	-
Total	74	-32.1%	27	-80.7%	475	78.6%	\$775,000	-3.7%	43.3	150.6%	33.0	312.5%

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	868	-23.3%	1,781	23.3%	211	92.0%	\$860,000	12.1%	16.8	17.5%	8.0	14.3%
Commercial	8	-70.4%	18	-66.0%	45	-13.0%	\$1,550,000	63.2%	76.0	-17.9%	48.0	11.6%
Farm	11	-47.6%	25	-45.7%	23	44.0%	\$1,600,000	3.2%	35.9	-60.8%	23.0	-36.1%
Land	15	-31.8%	28	-50.9%	25	5.6%	\$739,000	2.3%	80.9	95.7%	40.0	21.2%
Multi-Residential	1	-87.5%	3	-72.7%	2	-34.5%	\$800,000	-19.0%	10.0	-70.4%	10.0	-54.5%
Total	903	-25.3%	982	-29.8%	342	53.6%	\$861,000	10.7%	18.7	3.4%	8.0	14.3%

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	-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	-100.0%	\$0	-100.0%	0	-	-	-	0	-
Retail	1	-50.0%	\$600,000	-62.7%	0	-100.0%	24.0	-41.5%	1	11.0

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	-66.7%	\$2,050,000	-33.2%	1	-80.0%	144.0	213.0%	0	-
Industrial	2	100.0%	\$4,300,000	-23.2%	4	-77.8%	120.0	-88.6%	2	79.0
Investment	0	-100.0%	\$0	-100.0%	0	-100.0%	-	-	0	-
Land	0	-100.0%	\$0	-100.0%	2	-77.8%	-	-	0	-
Office	1	-75.0%	\$1,080,000	-77.4%	4	-77.8%	24.0	-36.0%	5	425.2
Retail	2	-77.8%	\$1,402,500	-82.4%	9	-73.5%	18.0	-75.9%	9	70.2