

BURLINGTON
MONTHLY
STATISTICS
PACKAGE
OCTOBER 2022





REALTORS[®] ASSOCIATION
of Hamilton-Burlington

SUMMARY

Easing sales in October contributed to a year-to-date decline of nearly 27 per cent, making it the slowest level of activity since the late 1990's. While new listings this month did trend down relative to levels reported earlier in the year, so far this year, there has been a boost in new listings, albeit mainly in the higher price segment of the market. Overall, the pullback in sales relative to new listings has contributed to a gain in inventories over last year's record lows, but inventory levels still remain well below traditional levels. Unlike some areas, inventory levels have improved across most price ranges. However, over 50 per cent of the inventory remains priced above \$1,000,000.

For the first time since March, benchmark prices in the region did not trend down relative to the previous month. However, at an October price of \$1,010,600, prices have still eased by 22 per cent from the February high. The benchmark prices remain over 15 per cent higher than they were at the end of 2020.


SALES
168

33.3%
 YEAR/YEAR




NEW LISTINGS
307

18.1%
 YEAR/YEAR

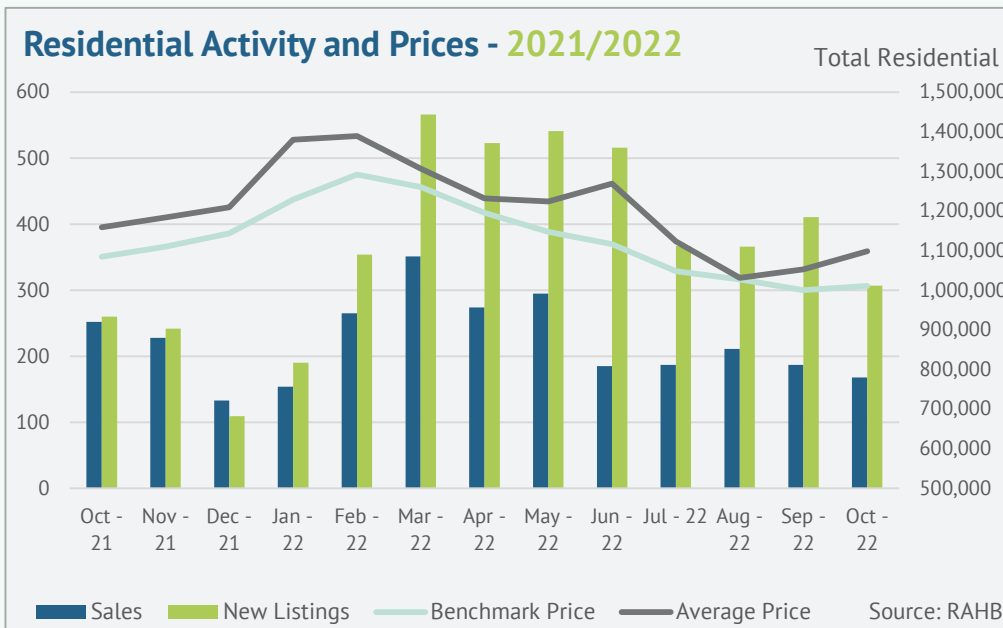


INVENTORY
450

275.0
 YEAR/YEAR



MONTHS OF SUPPLY
2.7

462.5
 YEAR/YEAR






RESIDENTIAL AVERAGE PRICE



\$1,098,493

5.2%
 YEAR/YEAR

AVERAGE DOM
28.9

177.2
 YEAR/YEAR



PROPERTY TYPES

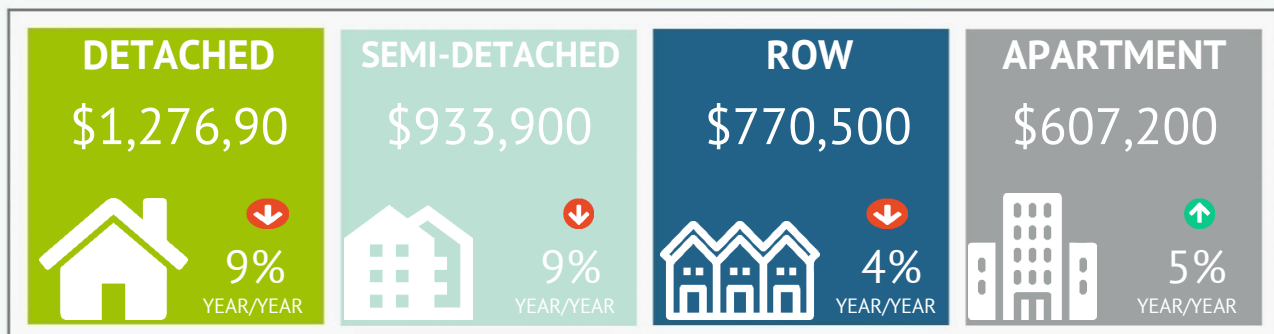
Sales continued to ease across all property types, with year-to-date declines ranging from a high of 30 per cent for row/townhouse-style properties to 23 per cent for detached homes. Meanwhile, new listing growth has mostly been for apartment and detached-style properties. While inventories have improved across all property types, detached inventories still remain well below traditional levels.

While the monthly decline in benchmark prices took a pause this month for detached and semi-detached prices, prices have trended down by over 20 per cent from the February highs for those property types. Despite the adjustments this year, year-to-date benchmark prices remain higher than last year's levels across all property types, with the most significant gain occurring for apartment-style products.

October 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	-35.5%	146	7.4%	214	210.1%	55%	28.7	206.9%	2.68	380.7%	\$1,414,375	-5.2%	\$1,232,500	-11.7%
Semi-Detached	7	-46.2%	13	18.2%	14	250.0%	54%	24.4	575.7%	2.00	550.0%	\$1,069,429	9.9%	\$990,000	-1.0%
Row	39	-30.4%	68	30.8%	87	690.9%	57%	23.9	196.4%	2.23	1035.7%	\$860,705	-6.4%	\$835,000	-2.6%
Apartment	41	-29.3%	79	33.9%	134	282.9%	52%	34.5	107.9%	3.27	441.6%	\$734,473	1.2%	\$601,000	4.5%
Mobile	1	-	1	0.0%	1	0.0%	100%	40.0	-	1.00	-	\$230,000	-	\$230,000	-
Total Residential	168	-33.3%	307	18.1%	450	275.0%	55%	28.9	177.2%	2.68	462.5%	\$1,098,493	-5.2%	\$980,000	-6.7%

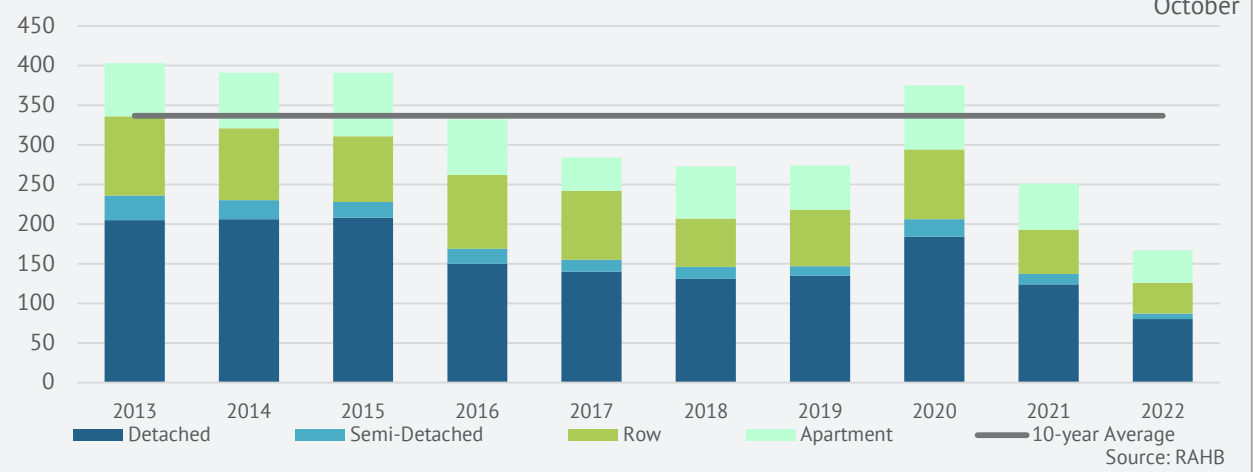
Year-to-Date															
	Sales		New Listings		Inventory		S/NL	DOM		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Detached	1,134	-23.9%	2,146	16.5%	175	89.0%	52.8%	14.0	24.5%	1.54	148.5%	\$1,580,400	11.8%	\$1,406,550	9.0%
Semi-Detached	137	-26.3%	202	-4.7%	13	71.4%	67.8%	13.1	60.3%	0.96	132.7%	\$1,051,091	14.3%	\$1,010,000	11.7%
Row	519	-30.1%	897	3.8%	66	108.6%	57.9%	13.5	47.9%	1.26	198.2%	\$944,466	14.8%	\$915,000	13.7%
Apartment	484	-27.9%	892	14.5%	96	83.7%	54.3%	19.5	12.8%	1.99	154.7%	\$732,952	17.8%	\$671,013	20.9%
Mobile	3	0.0%	4	0.0%	-	-	75.0%	27.7	72.9%	-	-	\$311,667	-0.1%	\$315,000	-3.4%
Total Residential	2,277	-26.4%	4,141	11.8%	351	89.9%	55.0%	15.0	26.6%	1.54	158.2%	\$1,221,798	14.3%	\$1,090,000	13.5%

BENCHMARK PRICE

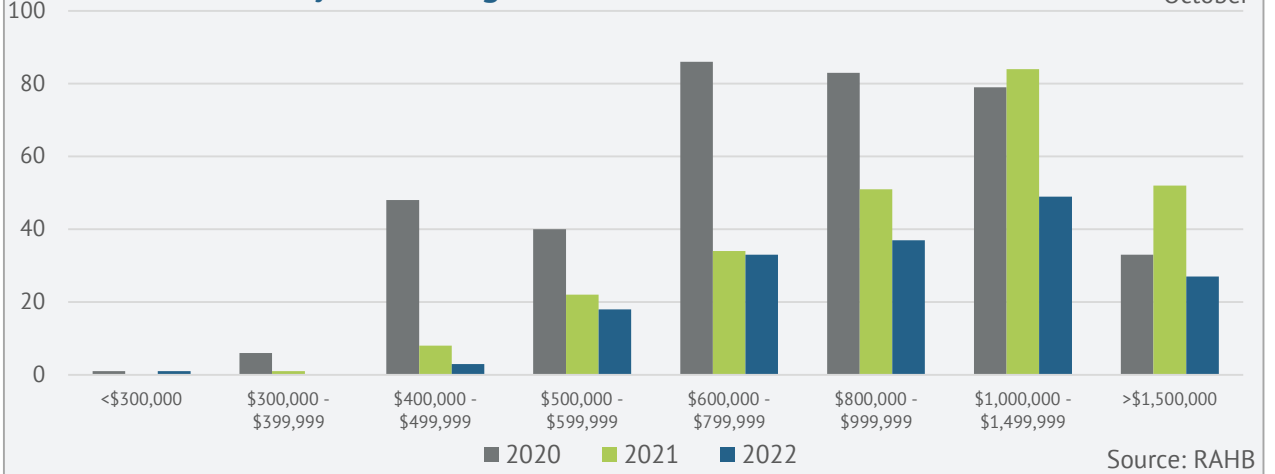


Burlington Monthly Statistical Report - October 2022

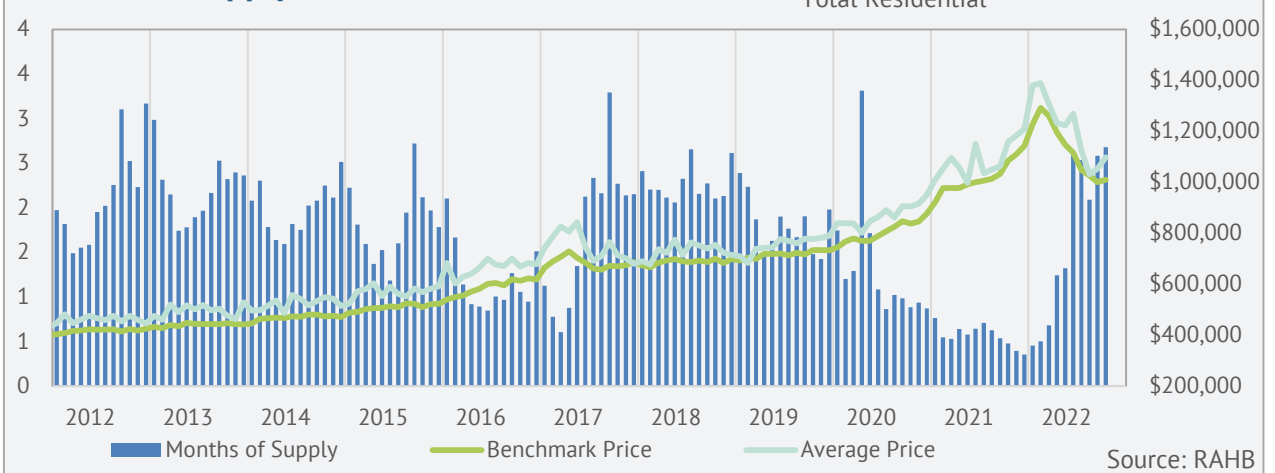
Monthly Sales Comparison



Residential Sales by Price Range



Months of Supply and Prices

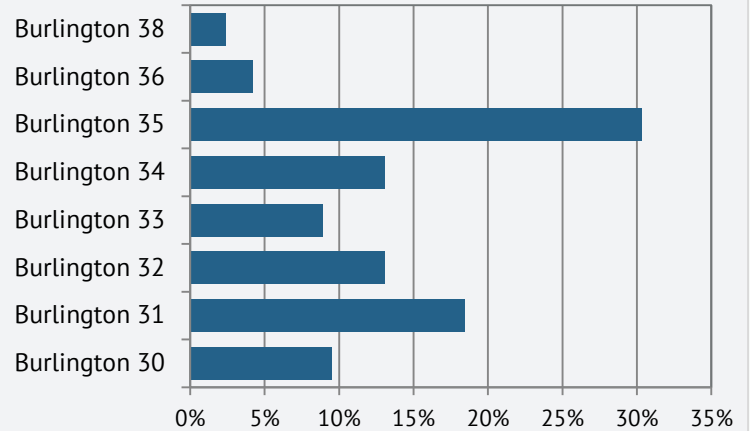


REGIONAL SUMMARY

While sales have trended down across all areas within the Burlington region, both Burlington 32 and Burlington 35 reported an October month of supply below two months. Both areas saw different levels of listing growth, keeping inventories low relative to sales activity.

While most regions did see a pause in the monthly decline in prices, all areas within the region have seen prices ease from record highs and are reporting year-over-year price declines in October. Despite the downward pressure in prices, benchmark prices remain well above last year's levels on a year-to-date basis, with the strongest gains reported in the Burlington 35 area.

Share of Sales by District



October 2022

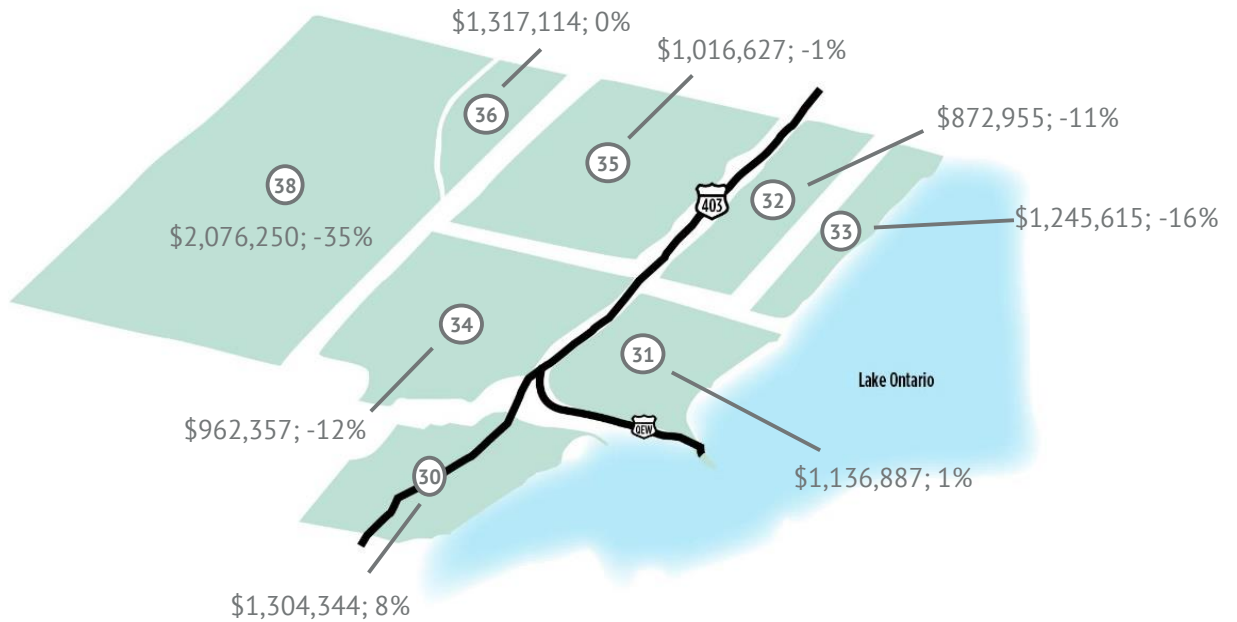
	Sales		New Listings		Inventory		S/NL	Days on Market		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Burlington 30	16	-50.0%	47	34.3%	76	442.9%	34%	36.6	335.7%	4.75	985.7%	\$1,304,344	8.2%	\$1,000,000	-8.5%
Burlington 31	31	-40.4%	67	9.8%	112	261.3%	46%	28.1	113.5%	3.61	506.0%	\$1,136,887	1.3%	\$1,150,000	20.7%
Burlington 32	22	-18.5%	19	-13.6%	31	210.0%	116%	32.4	140.4%	1.41	280.5%	\$872,955	-10.6%	\$885,000	4.1%
Burlington 33	15	-48.3%	39	25.8%	53	307.7%	38%	32.5	121.5%	3.53	688.2%	\$1,245,615	-16.1%	\$999,999	-23.1%
Burlington 34	22	-15.4%	35	25.0%	51	200.0%	63%	24.6	205.9%	2.32	254.5%	\$962,357	-12.2%	\$933,500	-8.3%
Burlington 35	51	-26.1%	68	3.0%	82	412.5%	75%	24.1	209.4%	1.61	593.4%	\$1,016,627	-1.1%	\$975,000	-2.5%
Burlington 36	7	-53.3%	24	84.6%	30	900.0%	29%	26.3	268.5%	4.29	2042.9%	\$1,317,114	-0.4%	\$1,399,799	-5.2%
Burlington 38	4	100.0%	8	100.0%	15	-6.3%	50%	60.0	313.8%	3.75	-53.1%	\$2,076,250	-34.6%	\$2,112,500	-33.4%
Total	168	-33.3%	307	18.1%	450	275.0%	55%	28.9	177.2%	2.68	462.5%	\$1,098,493	-5.2%	\$980,000	-6.7%

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	226	-32.5%	500	18.2%	45	59.4%	45.2%	14.8	-4.3%	1.98	136.3%	\$1,224,135	7.1%	\$1,044,450	-0.4%
Burlington 31	357	-30.1%	731	17.0%	76	86.7%	48.8%	18.0	6.1%	2.12	167.2%	\$1,148,031	18.1%	\$1,000,000	14.9%
Burlington 32	305	-19.1%	485	10.7%	35	91.2%	62.9%	14.1	44.0%	1.13	136.3%	\$1,095,767	15.2%	\$1,050,000	15.4%
Burlington 33	236	-27.4%	409	5.4%	36	102.8%	57.7%	17.8	48.8%	1.51	179.3%	\$1,509,618	4.8%	\$1,269,950	-2.3%
Burlington 34	303	-21.7%	504	9.1%	39	109.7%	60.1%	14.1	57.0%	1.28	167.9%	\$1,147,670	13.2%	\$1,051,000	12.9%
Burlington 35	712	-23.3%	1,194	13.7%	87	148.0%	59.6%	13.2	53.4%	1.22	223.2%	\$1,153,821	20.8%	\$1,099,000	20.8%
Burlington 36	91	-47.4%	223	-0.9%	-	-	40.8%	14.5	49.8%	-	-	\$1,338,260	15.6%	\$1,230,000	13.2%
Burlington 38	47	-20.3%	95	2.2%	13	-17.9%	49.5%	20.1	-44.9%	2.83	3.1%	\$2,425,694	16.3%	\$2,261,000	24.9%
Total	2,277	-26.4%	4,141	11.8%	351	89.9%	55.0%	15.0	26.6%	1.54	158.2%	\$1,221,798	14.3%	\$1,090,000	13.5%

AVERAGE RESIDENTIAL PRICE BY DISTRICT

Burlington 30-36, 38



RESIDENTIAL PRICE COMPARISON

	October 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	\$1,304,344	8.2%	\$1,034,900	-8.5%	\$1,224,135	7.1%	\$1,174,810	11.4%
Burlington 31	\$1,136,887	1.3%	\$800,100	-12.3%	\$1,148,031	18.1%	\$927,090	8.0%
Burlington 32	\$872,955	-10.6%	\$954,200	-9.1%	\$1,095,767	15.2%	\$1,085,920	12.2%
Burlington 33	\$1,245,615	-16.1%	\$1,173,200	-11.1%	\$1,509,618	4.8%	\$1,350,820	11.0%
Burlington 34	\$962,357	-12.2%	\$943,700	-7.8%	\$1,147,670	13.2%	\$1,061,510	13.2%
Burlington 35	\$1,016,627	-1.1%	\$951,200	-5.2%	\$1,153,821	20.8%	\$1,055,920	15.3%
Burlington 36	\$1,317,114	-0.4%	\$1,141,000	-8.1%	\$1,338,260	15.6%	\$1,279,890	14.0%
Burlington 38	\$1,317,114	-0.4%	\$1,141,000	-8.1%	\$1,338,260	15.6%	\$1,279,890	14.0%

DETACHED BENCHMARK HOMES

	October 2022						
	Benchmark Price	Y/Y	M/M	Full Bathrooms	Bedrooms	Gross Living Area	Lot Size
Burlington 30	\$1,328,300	-10.7%	1.4%	2	3	1,706	7,539
Burlington 31	\$1,023,100	-9.9%	1.5%	2	3	1,369	8,300
Burlington 32	\$1,130,400	-10.3%	1.8%	2	3	1,419	5,634
Burlington 33	\$1,309,500	-11.7%	1.7%	2	3	1,504	7,525
Burlington 34	\$1,116,700	-10.7%	2.8%	2	3	1,547	6,600
Burlington 35	\$1,294,900	-9.1%	3.1%	2	4	1,960	5,000
Burlington 36	\$1,387,800	-9.7%	3.6%	2	4	2,115	3,331
Burlington 38	\$1,749,800	-5.6%	-0.5%	2	3	2,221	60,000

SUMMARY STATISTICS

October 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	168	-33.3%	307	18.1%	450	275.0%	\$980,000	-6.7%	28.9	177.2%	22.0	266.7%
Commercial	2	-60.0%	1	-80.0%	151	8.6%	\$2,627,500	199.4%	127.5	9.3%	127.5	59.4%
Farm	0	-	0	-	2	100.0%	-	-	-	-	-	-
Land	1	-	0	-100.0%	16	60.0%	\$1,850,000	-	47.0	-	47.0	-
Multi-Residential	0	-	0	-100.0%	5	150.0%	-	-	-	-	-	-
Total	171	-33.5%	40	-81.0%	705	112.3%	\$980,000	-6.7%	30.1	141.4%	23.0	283.3%

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	2,277	-26.4%	4,141	11.8%	351	89.9%	\$1,090,000	13.5%	15.0	26.6%	8.0	33.3%
Commercial	21	-53.3%	29	-69.1%	146	-12.6%	\$905,000	50.8%	92.5	-38.7%	81.0	-21.4%
Farm	0	-100.0%	0	-100.0%	1	-72.0%	-	-	-	-	-	-
Land	5	-68.8%	13	-62.9%	9	-49.4%	\$1,510,000	55.8%	31.2	-66.2%	41.0	-63.6%
Multi-Residential	2	-60.0%	2	-83.3%	3	68.8%	\$3,068,250	104.6%	14.0	-42.1%	14.0	55.6%
Total	2,305	-27.1%	2,145	-27.4%	555	32.8%	\$1,090,000	13.5%	15.8	8.8%	8.0	33.3%

October 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	-100.0%	\$0	-100.0%	1	-50.0%	-	-	2	50.5
Investment	1	-	\$4,350,000	-	0	-100.0%	148.0	-	0	-
Land	0	-	\$0	-	0	-100.0%	-	-	0	-
Office	1	-	\$905,000	-	0	-100.0%	107.0	-	1	440.0
Retail	0	-	\$0	-	0	-100.0%	-	-	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	4	33.3%	\$647,000	51.7%	7	-30.0%	108.3	6.8%	0	-
Industrial	2	-93.8%	\$1,406,900	-97.3%	32	-53.6%	42.5	-74.7%	27	75.0
Investment	3	200.0%	\$8,425,000	665.9%	2	-50.0%	81.0	-33.6%	0	-
Land	0	-	\$0	-	0	-100.0%	-	-	0	-
Office	6	20.0%	\$5,591,014	-17.4%	32	-75.6%	64.7	-62.1%	23	92.5
Retail	6	100.0%	\$7,350,000	13.1%	19	-52.5%	132.3	225.4%	13	78.5