

NIAGARA NORTH
MONTHLY
STATISTICS
PACKAGE
OCTOBER 2022





REALTORS[®] ASSOCIATION
of Hamilton-Burlington

SUMMARY

While October sales remained comparable to the activity seen over the past several months, year-to-date sales still eased by 25 per cent over last year's record highs. While the declines over last year are not a surprise, the region is still seeing sales activity consistent with longer-term trends and levels achieved prior to the pandemic.



While new listings trended down this month relative to earlier in the year, the year-to-date gain has generally supported higher inventory levels. The rising inventory levels relative to sales have caused the months of supply to trend up from the exceptionally low levels reported in the first quarter of this year.

More supply relative to demand continued to weigh on prices in October. However, with an October benchmark price of \$833,600, prices still remain well above the under \$600,000 price reported in 2019.


SALES
78

43.1%
 YEAR/YEAR


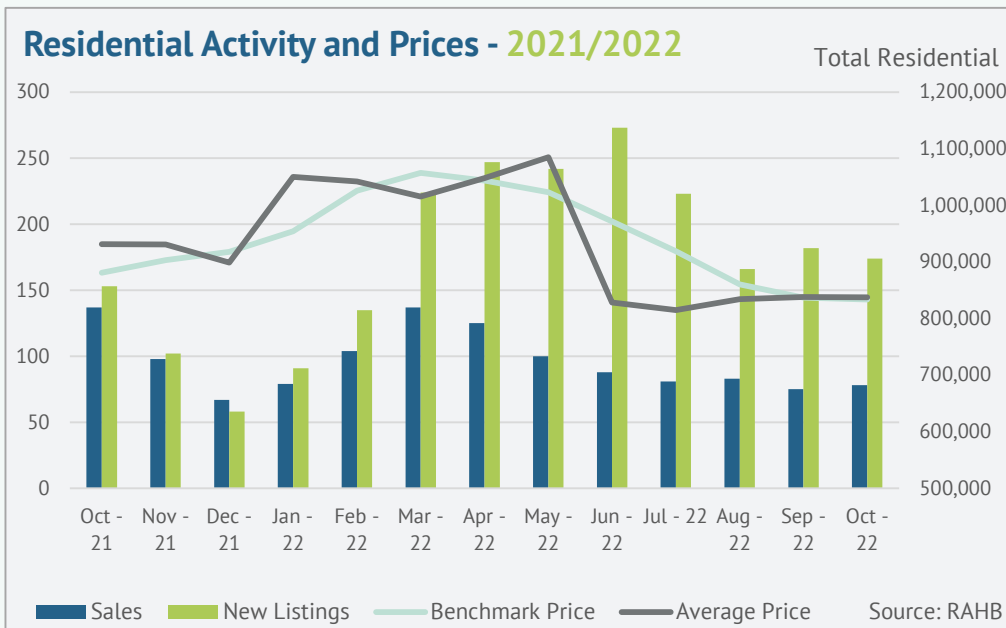
NEW LISTINGS
174

13.7%
 YEAR/YEAR


INVENTORY
291

157.5
 YEAR/YEAR


MONTHS OF SUPPLY
3.7



352.3
 YEAR/YEAR




RESIDENTIAL AVERAGE PRICE

\$837,731

10.1%
 YEAR/YEAR

AVERAGE DOM
40.3

127.9
 YEAR/YEAR


PROPERTY TYPES

This year, easing sales and rising inventory levels have been consistent across all property types. However, price movements have varied slightly by property type. For example, benchmark prices have generally decreased from this year's highs across all property types, but apartment-style properties continue to see higher prices than the level reported last year.

Overall, despite price adjustments that have occurred, year-to-date prices still remain well above last year's levels ranging from a gain of 30 per cent in the apartment sector to a 16 per cent increase in the detached sector.

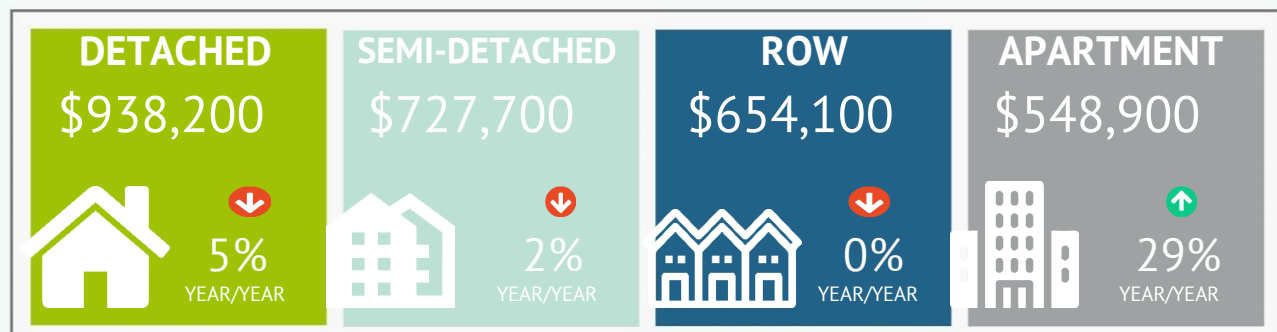
September 2022

	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	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

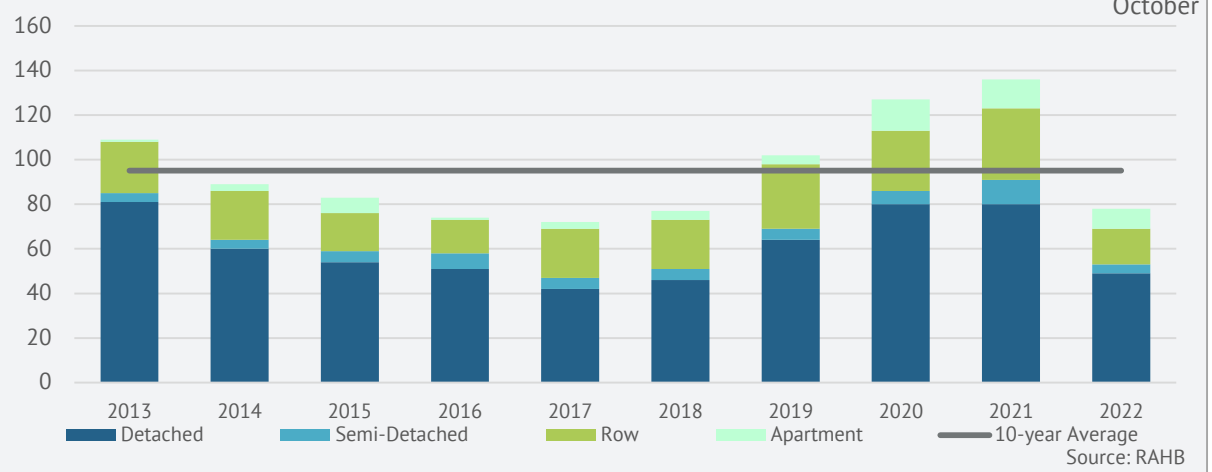
	Sales		New Listings		Inventory		S/NL	DOM		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Detached	498	-25.3%	1,044	21.4%	131	89.3%	47.7%	16.6	16.1%	2.37	153.5%	\$1,150,963	15.4%	\$1,050,000	14.8%
Semi-Detached	40	-41.2%	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

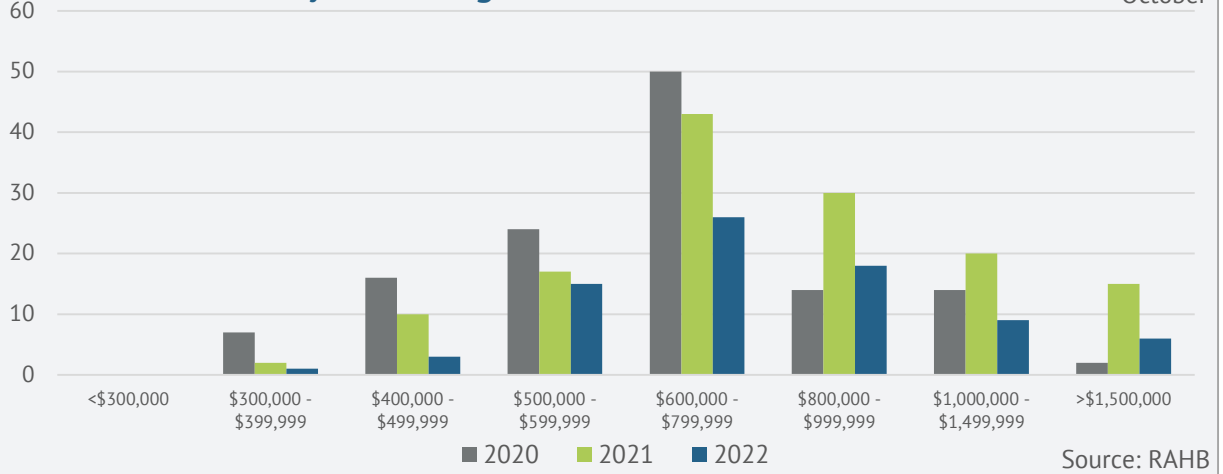


Niagara North Monthly Statistical Report - October

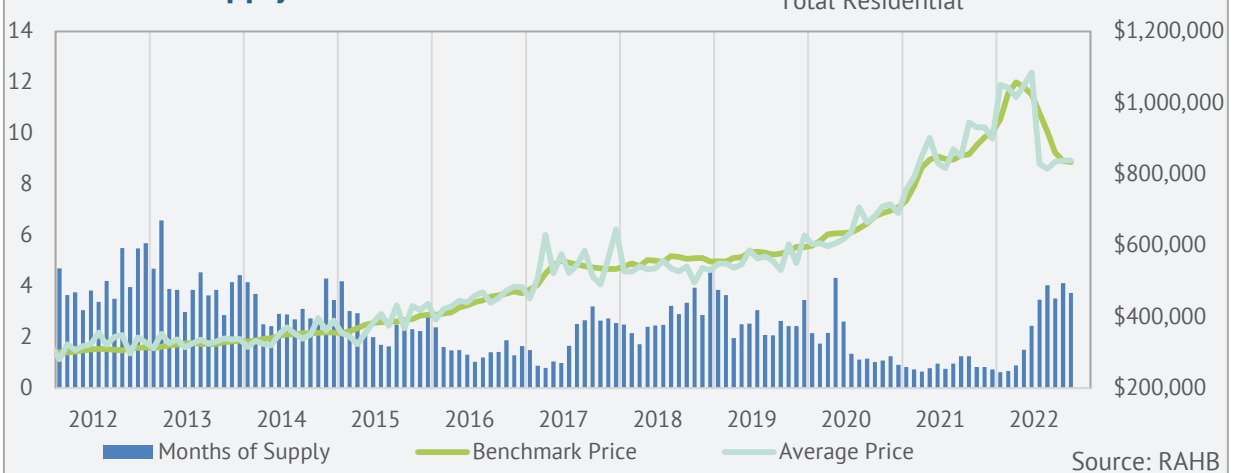
Monthly Sales Comparison



Residential Sales by Price Range



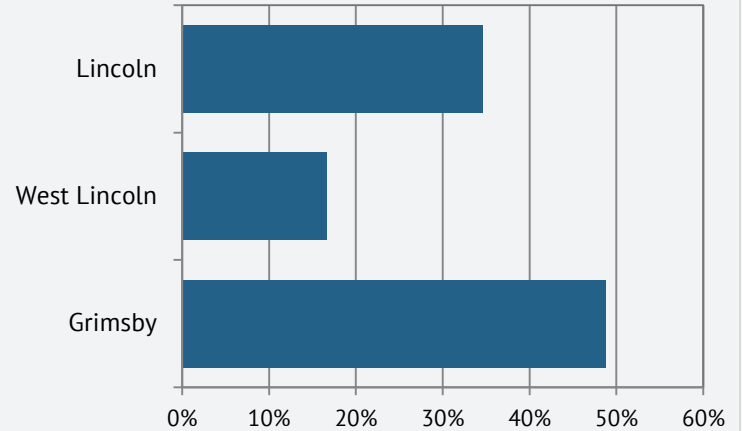
Months of Supply and Prices



REGIONAL SUMMARY

While sales activity has eased across all areas within the Niagara North Region, sales activity in West Lincoln has remained consistent with long-term trends for the area. This, in part, can be related to the significant increase in new listings in the area, providing more choices to consumers. In addition, similar to other regions, prices have trended down from earlier highs. However, all the gains achieved throughout the pandemic have not been erased.

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
Grimsby	38	-47.2%	78	-2.5%	119	101.7%	49%	34.6	108.8%	3.13	282.2%	\$870,987	-11.3%	\$744,500	-6.9%
West Lincoln	13	-23.5%	31	55.0%	60	200.0%	42%	53.2	196.3%	4.62	292.3%	\$937,654	7.1%	\$720,000	-12.7%
Lincoln	27	-43.8%	65	22.6%	112	229.4%	42%	42.0	118.6%	4.15	485.6%	\$742,814	-15.1%	\$675,501	-8.1%
Total	78	-43.1%	174	13.7%	291	157.5%	45%	40.3	127.9%	3.73	352.3%	\$837,731	-10.1%	\$723,750	-8.5%

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	453	-28.7%	920	11.7%	100	85.2%	49.2%	19.3	52.2%	2.21	159.6%	\$963,687	11.9%	\$853,500	6.7%
West Lincoln	162	-15.6%	334	39.7%	39	124.9%	48.5%	17.6	20.3%	2.40	166.5%	\$988,158	12.5%	\$875,000	6.1%
Lincoln	335	-24.0%	703	31.6%	81	108.0%	47.7%	18.6	5.3%	2.41	173.8%	\$924,644	10.6%	\$840,000	15.1%
Total	950	-25.1%	1,957	22.5%	220	99.5%	48.5%	18.7	27.6%	2.31	166.2%	\$954,092	11.5%	\$850,000	10.6%

AVERAGE RESIDENTIAL PRICE BY DISTRICT

Grimsby	54, 55
West Lincoln	56
Smithville	57



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
Grimsby	\$870,987	-11.3%	\$835,600	-4.6%	\$963,687	11.9%	\$948,470	15.5%
Lincoln	\$742,814	-15.1%	\$943,700	-3.9%	\$924,644	10.6%	\$1,078,840	17.7%
West Lincoln	\$937,654	7.1%	\$800,900	-4.9%	\$988,158	12.5%	\$915,020	15.6%

DETACHED BENCHMARK HOMES

	October 2022						
	Benchmark Price	Y/Y	M/M	Full Bathrooms	Bedrooms	Gross Living Area	Lot Size
Grimsby	\$954,800	-5.0%	0.0%	2	3	1,693	7,051
Lincoln	\$943,700	-3.9%	-2.1%	2	3	1,673	52,272
West Lincoln	\$859,900	-5.2%	-2.2%	2	4	1,601	7,012

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	78	-43.1%	174	13.7%	291	157.5%	\$723,750	-8.5%	40.3	127.9%	25.0	177.8%
Commercial	0	-	0	-100.0%	58	-1.7%	-	-	-	-	-	-
Farm	0	-100.0%	0	-100.0%	32	113.3%	-	-	-	-	-	-
Land	0	-100.0%	1	-83.3%	32	10.3%	-	-	-	-	-	-
Multi-Residential	0	-100.0%	0	-100.0%	3	0.0%	-	-	-	-	-	-
Total	78	-45.1%	19	-87.5%	486	86.9%	\$723,750	-8.7%	40.3	102.2%	25.0	177.8%

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	950	-25.1%	1,957	22.5%	220	99.5%	\$850,000	10.6%	18.7	27.6%	9.0	28.6%
Commercial	8	-70.4%	19	-66.7%	46	-11.5%	\$1,550,000	63.2%	76.0	-17.9%	48.0	11.6%
Farm	12	-47.8%	26	-49.0%	24	50.6%	\$1,799,950	16.1%	33.3	-63.6%	21.5	-40.3%
Land	15	-34.8%	32	-49.2%	26	6.1%	\$739,000	22.1%	80.9	68.0%	40.0	17.6%
Multi-Residential	1	-90.0%	4	-66.7%	2	-31.3%	\$800,000	-19.0%	10.0	-66.6%	10.0	-51.2%
Total	986	-27.0%	1,052	-31.9%	358	57.8%	\$851,625	9.2%	20.3	11.4%	10.0	42.9%

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	-	\$0	-	0	-100.0%	-	-	0	-
Industrial	0	-	\$0	-	0	-100.0%	-	-	1	153.0
Investment	0	-	\$0	-	0	-100.0%	-	-	0	-
Land	0	-	\$0	-	0	-100.0%	-	-	0	-
Office	0	-	\$0	-	0	-	-	-	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	1	-66.7%	\$2,050,000	-33.2%	1	-83.3%	144.0	213.0%	0	-
Industrial	2	100.0%	\$4,300,000	-23.2%	2	-90.9%	120.0	-88.6%	3	103.7
Investment	0	-100.0%	\$0	-100.0%	0	-100.0%	-	-	0	-
Land	0	-100.0%	\$0	-100.0%	2	-80.0%	-	-	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%	10	-72.2%	18.0	-75.9%	9	70.2