

NIAGARA NORTH
MONTHLY
STATISTICS
PACKAGE
NOVEMBER 2022



REALTORS[®] ASSOCIATION
of Hamilton-Burlington


SUMMARY


Easing sales in November contributed to the year-to-date decline of 26 per cent. While sales have eased over last year's record high, levels are still consistent with long-term trends and activity reported prior to the pandemic. At the same time, new listings in the area have been rising, pushing well above the long-term trends. This has helped support gains in inventory levels following last year's record low.

Following significant price gains earlier in the year, benchmark prices trended down for the eighth consecutive month, reaching \$825,700. However, despite the recent dip, prices remain well above levels achieved before the pandemic.

SALES


57

 **41.8%**

 YEAR/YEAR

NEW LISTINGS


142


 **39.2%**

 YEAR/YEAR

INVENTORY

272

 **235.8**

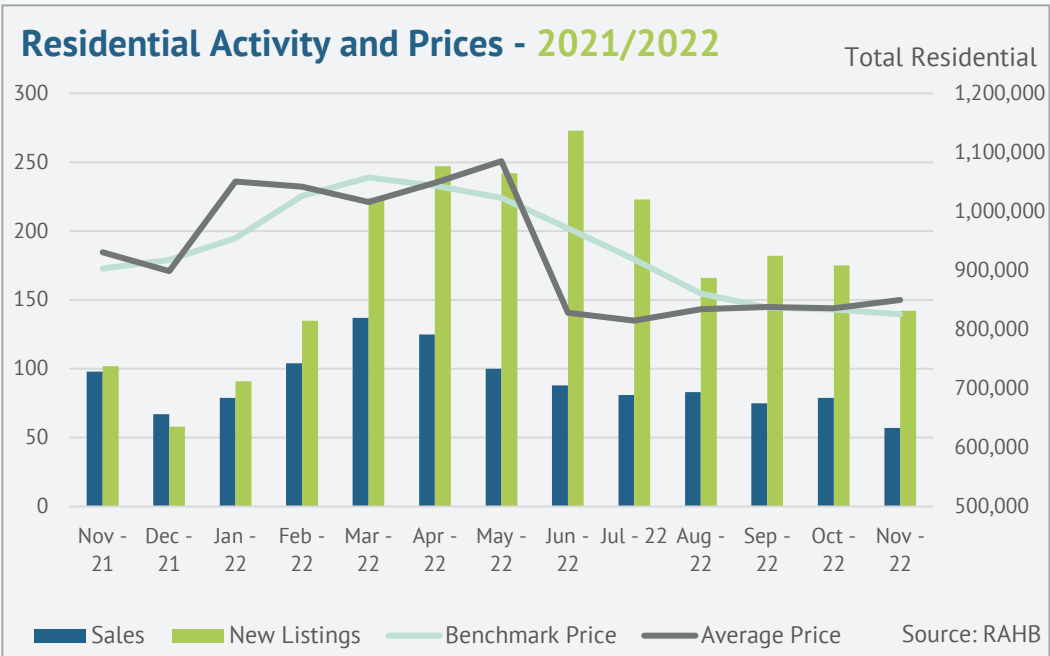
 YEAR/YEAR

MONTHS OF SUPPLY


4.8

 **477.3**

 YEAR/YEAR



RESIDENTIAL AVERAGE PRICE


 **\$849,771**


 **8.7%**

YEAR/YEAR

AVERAGE DOM

37.3

 **111.1**

 YEAR/YEAR

PROPERTY TYPES

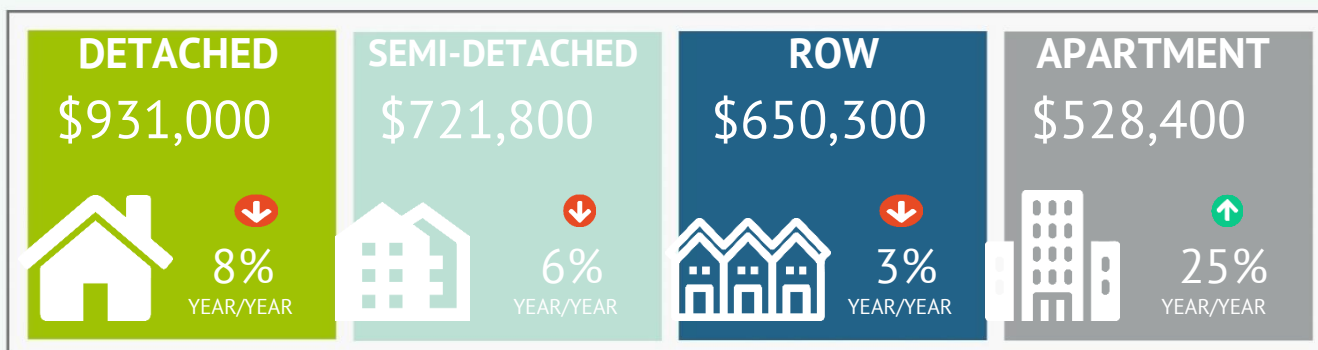
This month, sales slowed across all property types, contributing to the year-to-date declines. However, even with slower row and apartment sales, activity for those property types has remained consistent with long-term trends.

Supply adjustments in the market have caused conditions to shift as the months of supply rose for every property type, weighing on home prices. For example, in November, benchmark prices trended down across all property types; however, apartment condominium prices remained well above the reported levels last year.

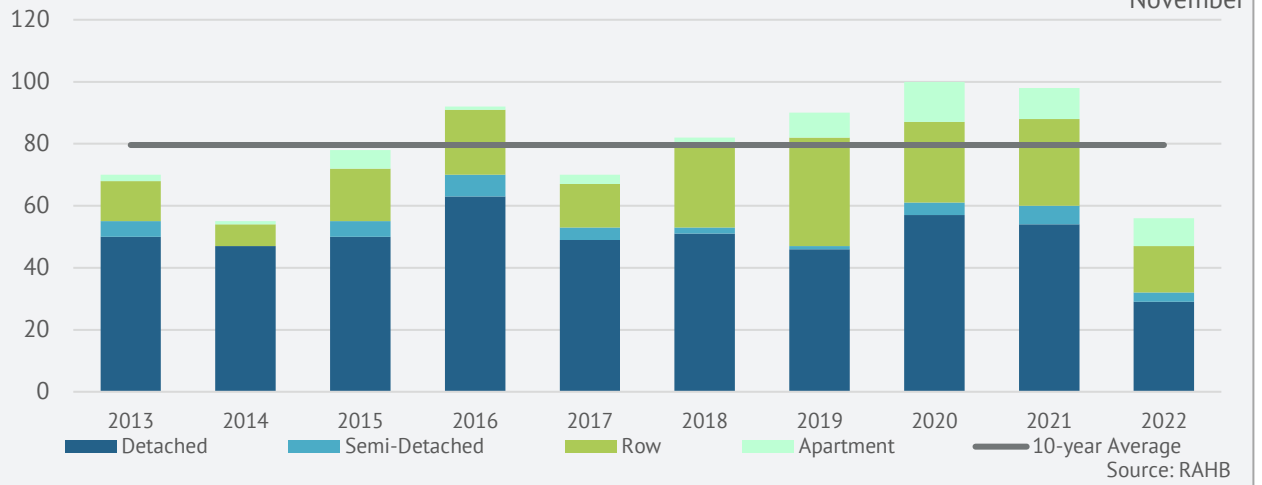
November 2022															
	Sales		New Listings		Inventory		S/NL	Days on Market		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Detached	29	-46.3%	86	79.2%	172	258.3%	34%	47.2	99.6%	5.93	567.2%	\$1,053,817	-7.9%	\$901,000	-2.2%
Semi-Detached	3	-50.0%	0	-100.0%	4	100.0%	0%	35.3	523.5%	1.33	300.0%	\$659,167	-6.4%	\$660,000	-1.9%
Row	15	-46.4%	27	8.0%	38	322.2%	56%	18.2	133.8%	2.53	688.1%	\$639,027	-9.3%	\$645,000	-12.9%
Apartment	9	-10.0%	29	45.0%	57	200.0%	31%	32.4	61.4%	6.33	233.3%	\$501,481	-8.1%	\$460,000	-18.9%
Mobile	0	-	0	-100.0%	1	-50.0%	0%	-	-	-	-	-	-	-	-
Total Residential	57	-41.8%	142	39.2%	272	235.8%	40%	37.3	111.1%	4.77	477.3%	\$849,771	-8.7%	\$749,000	-2.5%

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	577	-28.0%	1,231	23.8%	141	107.7%	46.9%	20.5	33.0%	2.70	188.4%	\$1,121,367	9.8%	\$1,000,000	8.7%
Semi-Detached	47	-44.7%	85	-11.5%	7	114.7%	55.3%	16.6	86.6%	1.55	288.3%	\$748,044	7.9%	\$748,000	8.4%
Row	244	-24.0%	458	19.6%	38	142.4%	53.3%	15.7	57.4%	1.71	219.0%	\$770,321	11.5%	\$750,000	8.7%
Apartment	127	-15.9%	312	45.8%	38	89.4%	40.7%	25.4	-2.0%	3.25	125.3%	\$627,040	28.3%	\$590,000	25.8%
Mobile	11	83.3%	12	50.0%	-	-	91.7%	18.1	-26.2%	-	-	\$321,909	11.7%	\$335,000	24.1%
Total Residential	1,008	-26.2%	2,100	23.6%	225	109.2%	48.0%	19.8	33.1%	2.46	183.5%	\$947,937	10.1%	\$850,000	10.6%

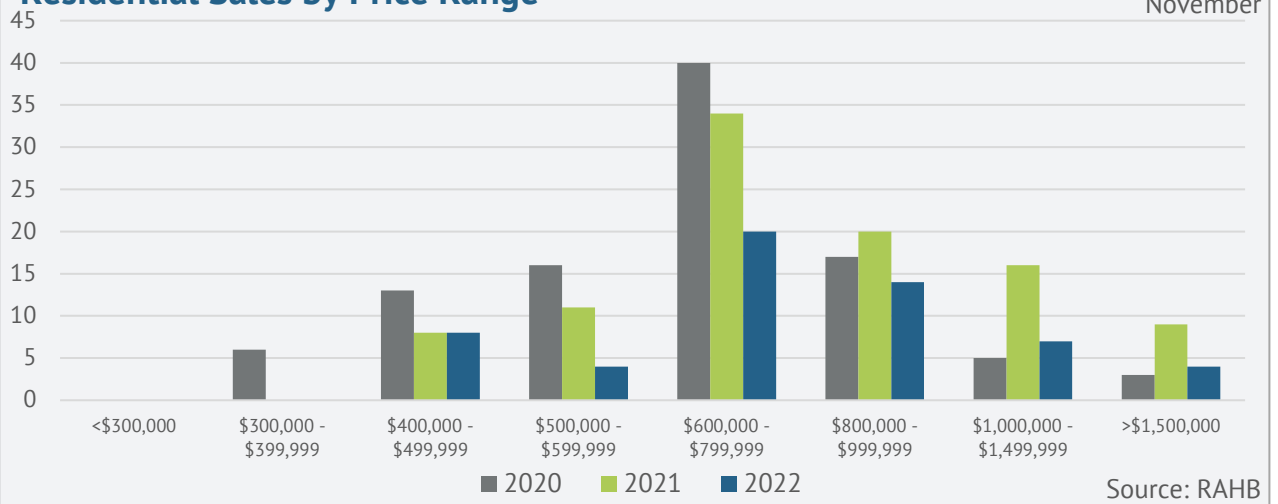
BENCHMARK PRICE



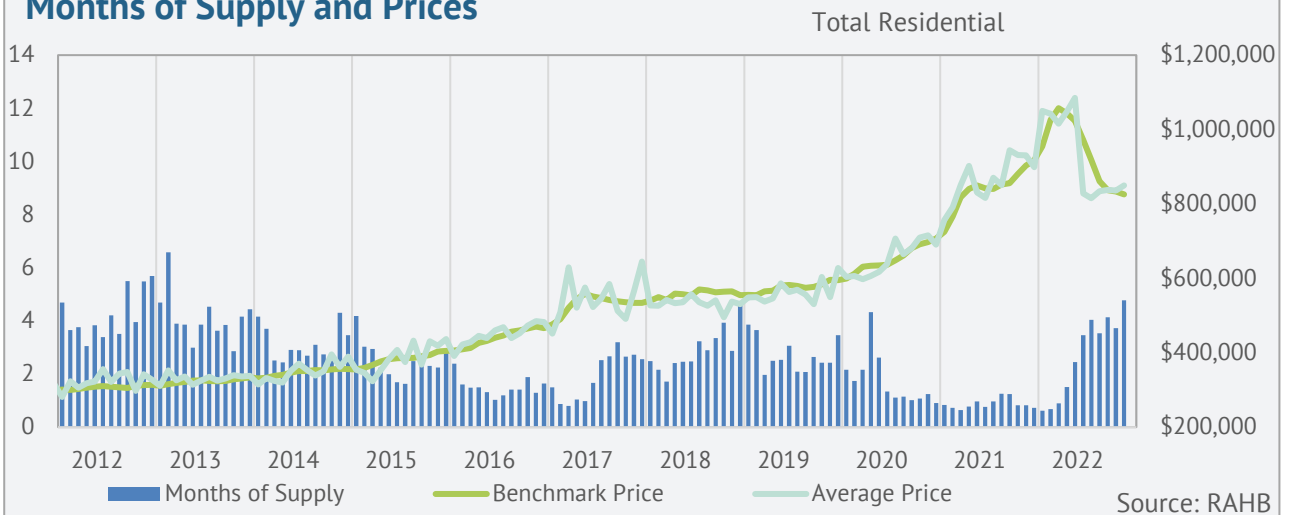
Monthly Sales Comparison



Residential Sales by Price Range



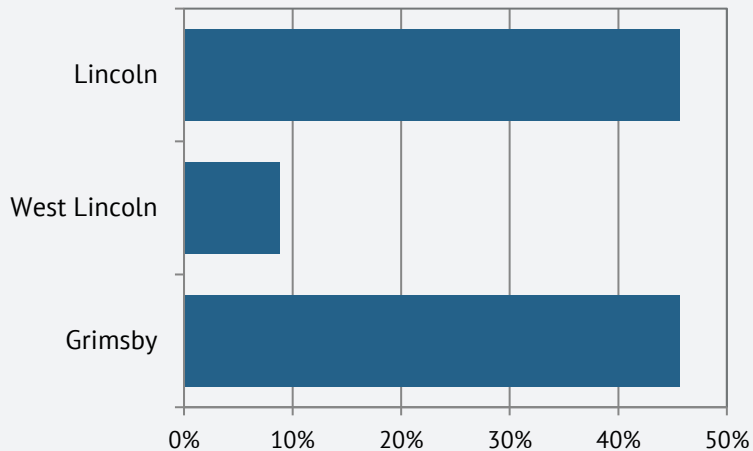
Months of Supply and Prices



REGIONAL SUMMARY

The three areas within the Niagara North region all reported easing sales so far this year; however, West Lincoln sales activity remained consistent with long-term trends for the area. Nonetheless, the pullback in sales was met with listing gains in all areas causing the market to move out of the extreme sellers' conditions seen earlier this year. This has been weighing on prices throughout all areas, which saw prices trend down over the last month. Overall, Grimsby, West Lincoln and Lincoln all reported year-over-year benchmark price declines at over seven per cent.

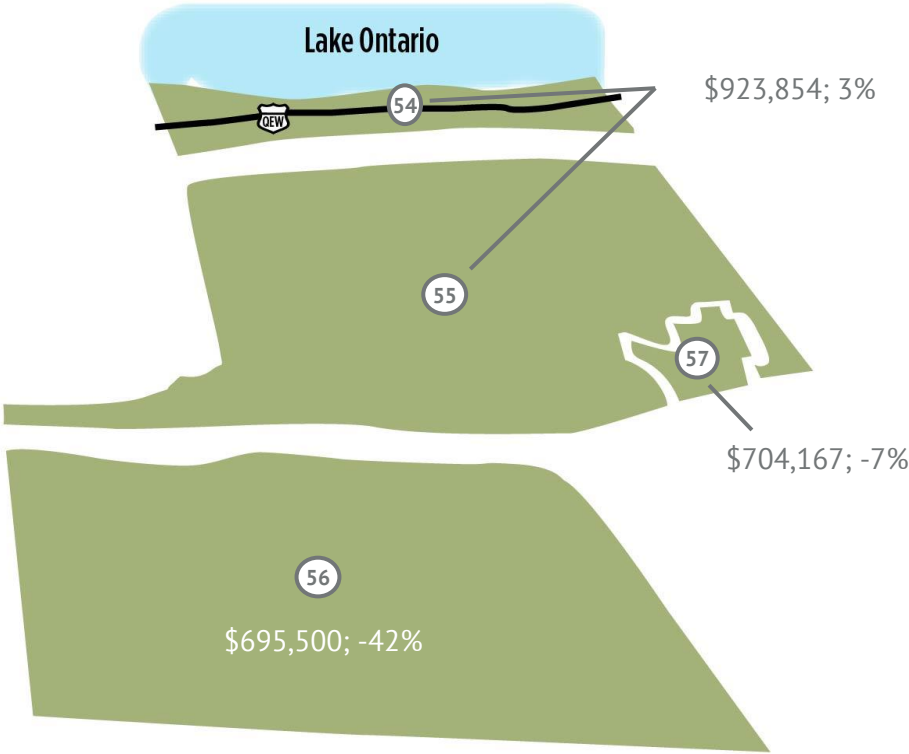
Share of Sales by District



November 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	26	-39.5%	68	47.8%	120	160.9%	38%	37.5	59.2%	4.62	331.4%	\$923,854	3.2%	\$785,000	-2.5%
West Lincoln	5	-68.8%	22	46.7%	57	375.0%	23%	68.0	216.3%	11.40	1420.0%	\$695,500	-41.9%	\$655,000	-21.6%
Lincoln	26	-33.3%	52	26.8%	95	313.0%	50%	31.2	224.9%	3.65	519.6%	\$805,355	-6.5%	\$758,750	0.2%
Total	57	-41.8%	142	39.2%	272	235.8%	40%	37.3	111.1%	4.77	477.3%	\$849,771	-8.7%	\$749,000	-2.5%
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	479	-29.4%	988	13.6%	102	91.1%	48.5%	20.3	51.7%	2.34	170.6%	\$961,524	11.3%	\$850,000	6.3%
West Lincoln	168	-19.2%	357	40.6%	41	142.2%	47.1%	19.4	27.9%	2.67	199.8%	\$977,708	8.3%	\$861,050	4.4%
Lincoln	361	-24.8%	755	31.3%	82	120.2%	47.8%	19.5	14.7%	2.51	192.8%	\$916,052	9.3%	\$830,000	13.7%
Total	1,008	-26.2%	2,100	23.6%	225	109.2%	48.0%	19.8	33.1%	2.46	183.5%	\$947,937	10.1%	\$850,000	10.6%

AVERAGE RESIDENTIAL PRICE BY DISTRICT

Grimsby	54, 55
West Lincoln	56
Smithville	57



RESIDENTIAL PRICE COMPARISON

	November 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	\$923,854	3.2%	\$827,000	-7.8%	\$961,524	11.3%	\$937,427	13.2%
Lincoln	\$805,355	-6.5%	\$936,500	-7.1%	\$916,052	9.3%	\$1,065,900	15.3%
West Lincoln	\$695,500	-41.9%	\$795,700	-7.6%	\$977,708	8.3%	\$904,173	13.3%

DETACHED BENCHMARK HOMES

	November 2022						
	Benchmark Price	Y/Y	M/M	Full Bathrooms	Bedrooms	Gross Living Area	Lot Size
Grimsby	\$947,600	-8.5%	-0.8%	2	3	1,693	7,051
Lincoln	\$936,500	-7.1%	-0.8%	2	3	1,673	52,272
West Lincoln	\$852,800	-7.8%	-0.8%	2	4	1,601	7,012

SUMMARY STATISTICS

November 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	57	-41.8%	142	39.2%	272	235.8%	\$749,000	-2.5%	37.3	111.1%	29.0	383.3%
Commercial	1	-75.0%	1	-87.5%	56	-1.8%	\$838,000	6.8%	182.0	74.6%	182.0	93.6%
Farm	1	0.0%	0	-100.0%	28	64.7%	\$930,000	-45.3%	95.0	4650.0%	95.0	4650.0%
Land	3	-62.5%	0	-100.0%	30	25.0%	\$625,000	11.1%	62.0	-17.6%	56.0	-23.8%
Multi-Residential	0	-	0	-100.0%	3	0.0%	-	-	-	-	-	-
Total	62	-44.1%	20	-80.8%	460	113.0%	\$762,000	0.3%	41.7	68.4%	33.5	378.6%

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	1,008	-26.2%	2,100	23.6%	225	109.2%	\$850,000	10.6%	19.8	33.1%	10.0	42.9%
Commercial	9	-71.0%	20	-69.2%	47	-10.2%	\$1,200,000	27.1%	87.8	-6.7%	72.0	67.4%
Farm	13	-45.8%	30	-46.4%	24	52.0%	\$1,600,000	1.6%	38.0	-56.7%	23.0	-35.2%
Land	18	-41.9%	33	-52.2%	26	7.8%	\$737,000	22.8%	77.8	41.0%	45.0	18.4%
Multi-Residential	1	-90.0%	5	-66.7%	2	-28.6%	\$800,000	-19.0%	10.0	-66.6%	10.0	-51.2%
Total	1,049	-28.2%	1,116	-32.0%	368	63.0%	\$850,000	9.3%	21.6	15.5%	11.0	57.1%

November 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	-	-	-	0	-
Industrial	0	-100.0%	\$0	-100.0%	0	-100.0%	-	-	0	-
Investment	0	-100.0%	\$0	-100.0%	0	-	-	-	0	-
Land	0	-100.0%	\$0	-100.0%	0	-100.0%	-	-	0	-
Office	0	-	\$0	-	0	-100.0%	-	-	1	150.0
Retail	0	-100.0%	\$0	-100.0%	1	-75.0%	-	-	2	109.5

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	0.0%	\$4,300,000	-29.1%	2	-91.7%	120.0	-77.3%	3	103.7
Investment	0	-100.0%	\$0	-100.0%	0	-100.0%	-	-	0	-
Land	0	-100.0%	\$0	-100.0%	2	-83.3%	-	-	0	-
Office	1	-75.0%	\$1,080,000	-77.4%	4	-80.0%	24.0	-36.0%	6	379.3
Retail	2	-80.0%	\$1,402,500	-84.2%	13	-66.7%	18.0	-78.0%	11	77.4