

**RAHB® TOTAL**  
**MONTHLY**  
**STATISTICS**  
**PACKAGE**  
**DECEMBER 2022**



**REALTORS® ASSOCIATION**  
of Hamilton-Burlington

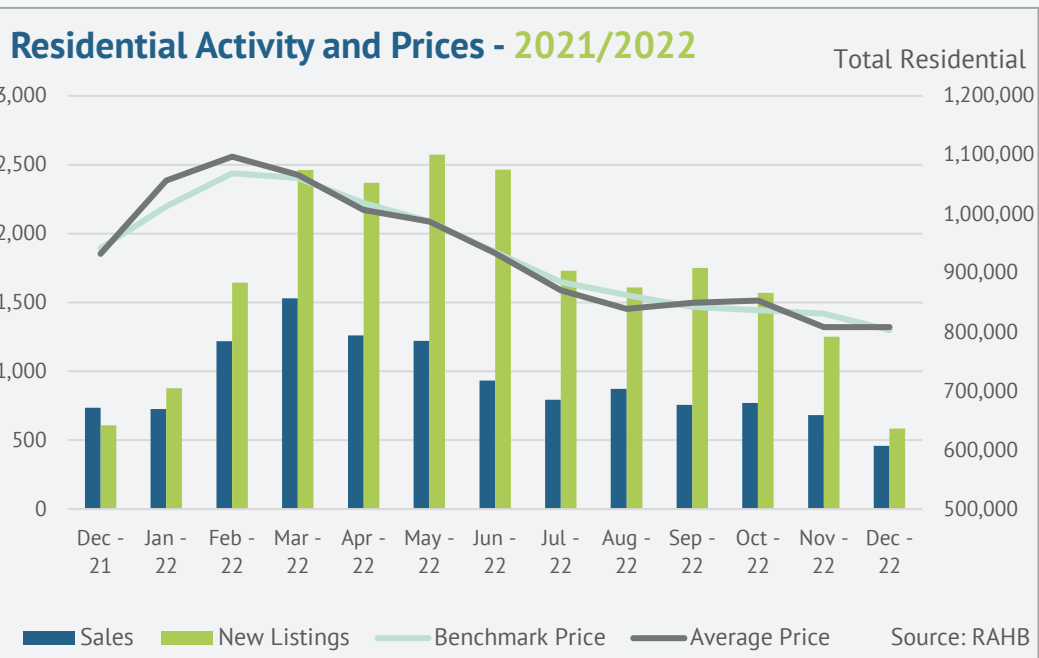
**MUCH NEEDED SUPPLY GAINS IN 2022  
PRICES REMAIN ABOVE 2021 LEVELS**

Hamilton, ON (January 3, 2023) - 2022 marked a year of adjustment in housing demand across the REALTORS® Association of Hamilton-Burlington (RAHB) market area as sales activity eased by 30 per cent over the near-record highs achieved in 2021. Rising lending rates, previous price gains and limited supply options weighed on potential purchasers. At the same time, new listings continued to grow in the region, but only for homes priced above \$800,000. The pullback in sales was enough to support inventory gains across all price ranges by December. While inventories have nearly doubled, levels reported in 2022 are still nearly 20 per cent below long-term averages for the region. Moreover, supply levels remained well below typical levels for homes priced below \$600,000.

"The pandemic combined with historically low interest rates, created an exponential surge in housing demand. Supply could not keep pace, resulting in price growth that far exceeded expectations over a two-year period," said Lou Piriano, RAHB President. "2022 saw conditions start to shift back to a more balanced market. Improved supply is an important component to stabilizing both sales and home prices."

Across the RAHB market area, easing sales and rising supply have shifted the market from the extreme sellers' market conditions at the beginning of the year to one considered relatively balanced. The shift took some pressure off home prices, which hit a record high in February but declined 25 per cent by December. While the price adjustment within the year was significant, it is important to note that as of December, prices remain over 16 per cent higher than pre-pandemic levels, and on an annual basis, prices are still nearly 10 per cent higher than 2021.

"If higher lending rates continue, they will weigh on home sales in 2023, however; the dip in prices coupled with better supply choice could start to support a more stable market for the foreseeable future," continued Piriano.



**SALES**

**458**

↓

**37.8%**

YEAR/YEAR

**NEW LISTINGS**

**584**

↓

**3.9%**

YEAR/YEAR

**INVENTORY**

**1,582**

↑

**376.5%**

YEAR/YEAR

**MONTHS OF SUPPLY**

**3.5**

↑

**665.7%**

YEAR/YEAR

**RESIDENTIAL AVERAGE PRICE**

↓

**\$808,295**

**13.3%**

YEAR/YEAR

**AVERAGE DOM**

**36.6**

↑

**144.4**

YEAR/YEAR

# PROPERTY TYPES

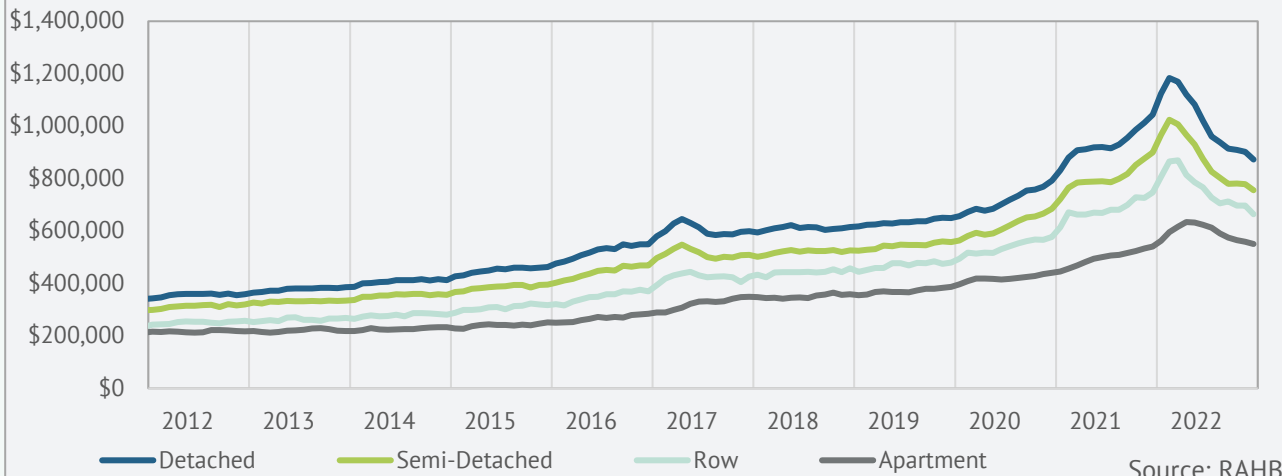
## December 2022

	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	293	-37.5%	360	-6.5%	1,006	349.1%	81%	38.6	138.4%	3.43	618.9%	\$909,161	-13.0%	\$807,500	-14.2%
Semi-Detached	21	-46.2%	20	-31.0%	51	1175.0%	105%	25.4	211.3%	2.43	2267.9%	\$698,924	-18.3%	\$685,000	-21.5%
Row	82	-31.7%	86	-17.3%	213	868.2%	95%	31.4	328.9%	2.60	1316.9%	\$704,549	-12.5%	\$681,500	-15.8%
Apartment	60	-43.9%	112	27.3%	296	289.5%	54%	39.2	87.2%	4.93	594.6%	\$502,404	-18.5%	\$495,000	-11.6%
Mobile	1	0.0%	4	300.0%	11	450.0%	25%	7.0	-30.0%	11.00	450.0%	\$120,000	-55.9%	\$120,000	-55.9%
<b>Total Residential</b>	<b>458</b>	<b>-37.8%</b>	<b>584</b>	<b>-3.9%</b>	<b>1,582</b>	<b>376.5%</b>	<b>78%</b>	<b>36.6</b>	<b>144.4%</b>	<b>3.45</b>	<b>665.7%</b>	<b>\$808,295</b>	<b>-13.3%</b>	<b>\$715,500</b>	<b>-15.8%</b>

## 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	7,135	-29.5%	13,609	7.9%	1,229	98.9%	52.4%	17.7	37.6%	2.07	182.3%	\$1,072,269	10.3%	\$950,000	9.8%
Semi-Detached	545	-32.4%	934	0.0%	72	124.0%	58.4%	14.7	51.8%	1.58	231.2%	\$843,191	13.1%	\$810,000	10.2%
Row	2,144	-28.8%	3,740	7.3%	272	132.9%	57.3%	16.3	73.1%	1.52	227.3%	\$814,254	11.1%	\$799,839	10.8%
Apartment	1,371	-29.6%	2,526	10.2%	256	59.1%	54.3%	21.3	6.2%	2.24	125.9%	\$627,101	16.8%	\$595,900	19.2%
Mobile	26	-7.1%	59	78.8%	12	-	44.1%	27.0	11.5%	5.38	-	\$285,265	12.2%	\$252,500	-2.8%
<b>Total Residential</b>	<b>11,226</b>	<b>-29.5%</b>	<b>20,884</b>	<b>7.8%</b>	<b>1,844</b>	<b>97.3%</b>	<b>53.8%</b>	<b>17.8</b>	<b>37.1%</b>	<b>1.97</b>	<b>180.1%</b>	<b>\$955,658</b>	<b>11.0%</b>	<b>\$845,000</b>	<b>9.7%</b>

## Months of Supply and Prices



### DETACHED

\$872,100



### SEMI-DETACHED

\$755,000



### ROW

\$664,500

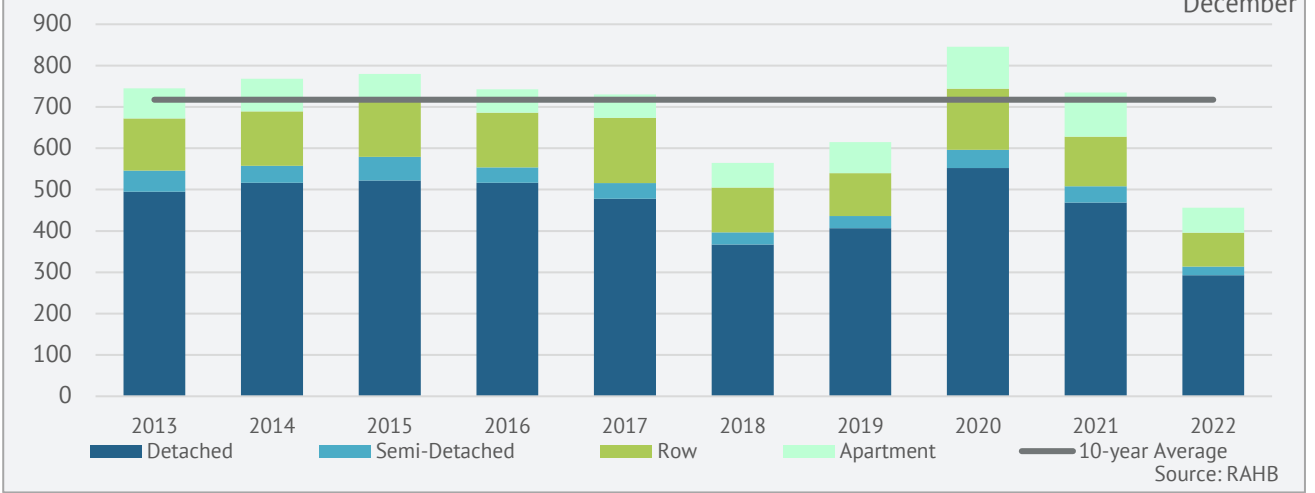


### APARTMENT

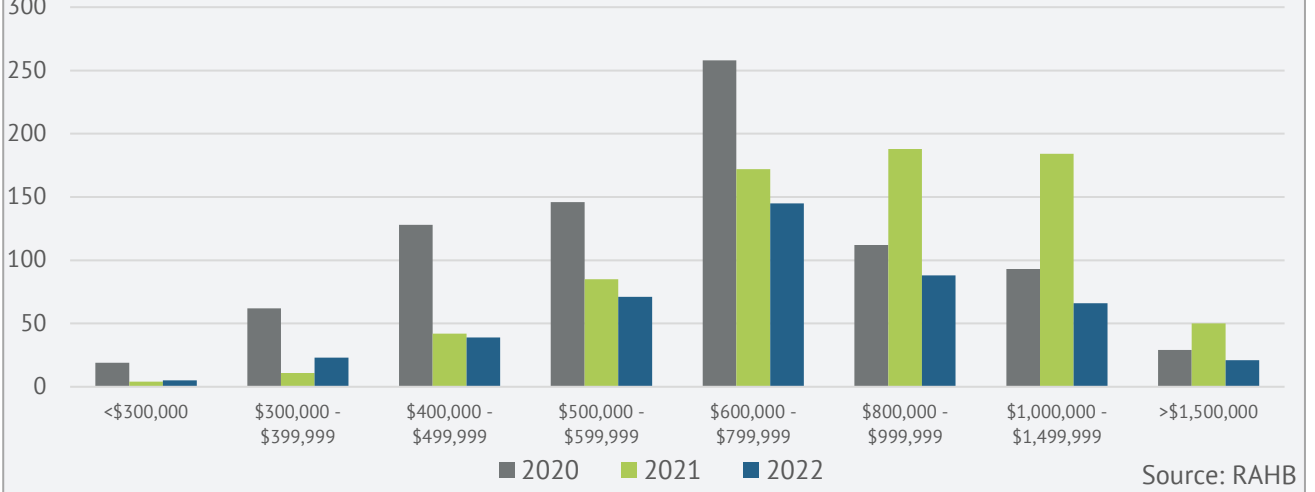
\$549,900



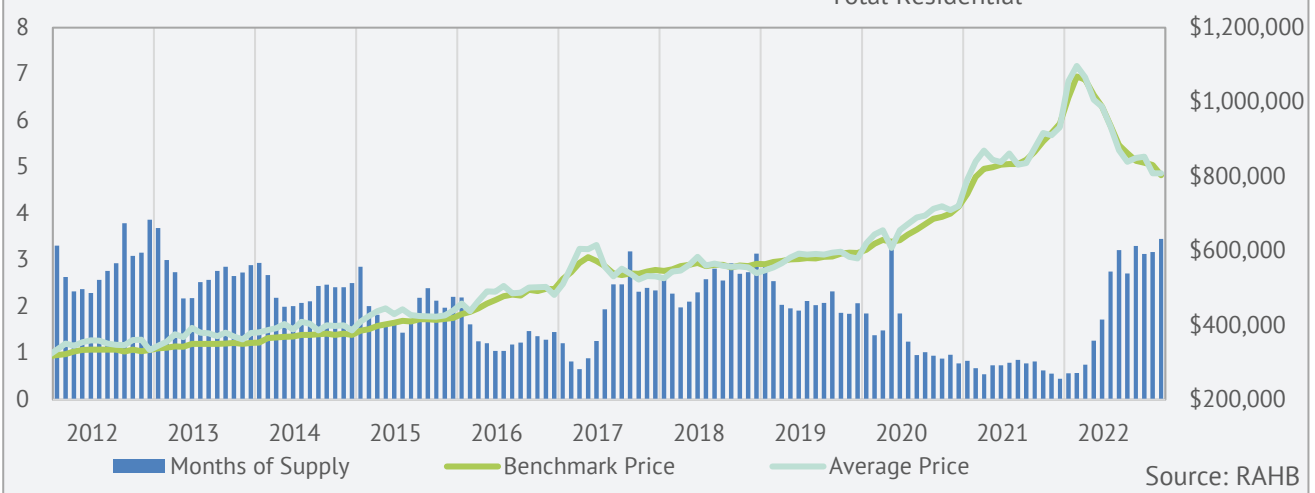
### Monthly Sales Comparison



### Residential Sales by Price Range

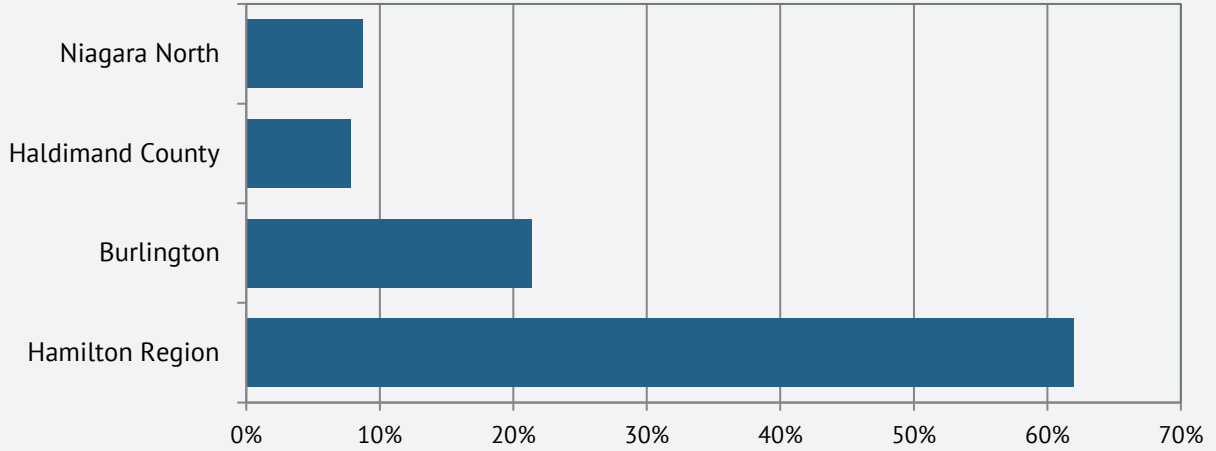


### Months of Supply and Prices



# REGIONAL SUMMARY

## Share of Sales by District

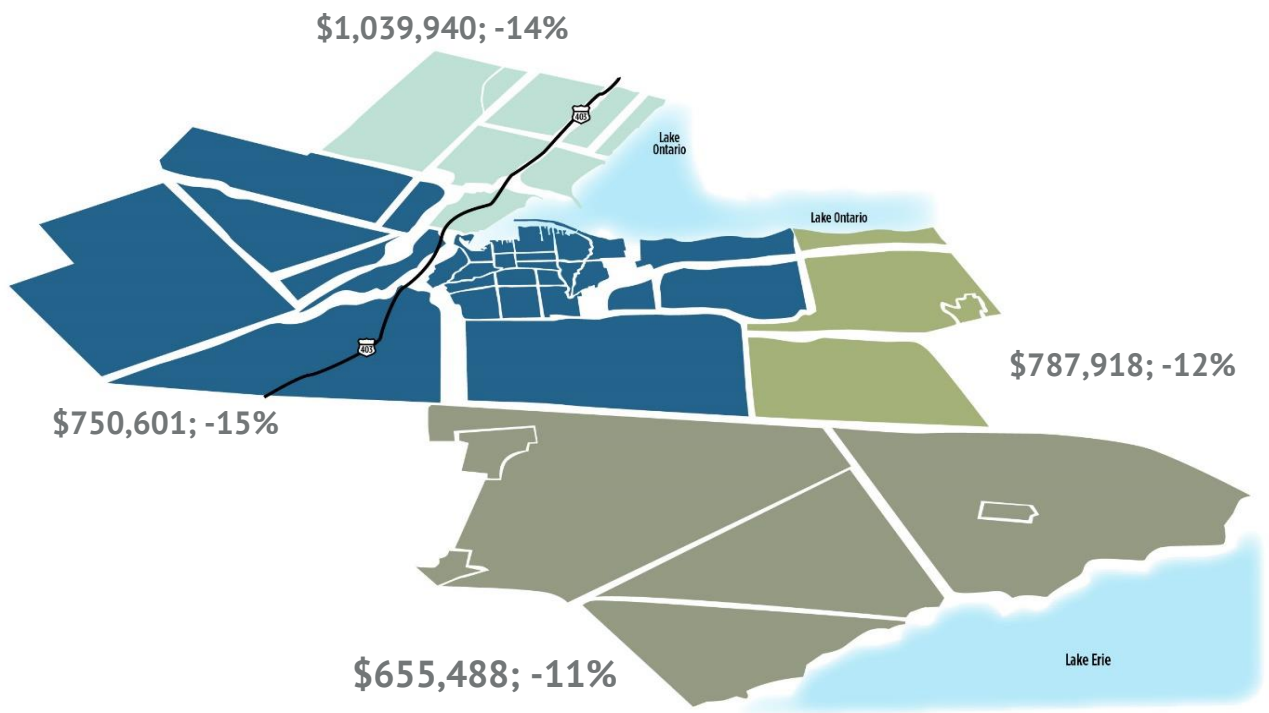


December 2022																
	Sales		New Listings		Inventory		S/NL	Days on Market		Months of Supply		Average Price		Median Price		
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	
Hamilton Region	284	-42.6%	350	-12.5%	960	430.4%	81%	34.3	154.0%	3.38	824.4%	\$750,601	-14.6%	\$690,000	-16.9%	
Burlington	98	-26.3%	117	7.3%	257	446.8%	84%	33.9	156.3%	2.62	642.1%	\$1,039,940	-14.0%	\$857,500	-23.8%	
Haldimand County	36	-12.2%	50	22.0%	150	172.7%	72%	51.9	99.7%	4.17	210.6%	\$655,488	-11.1%	\$621,000	-10.0%	
Niagara North	40	-40.3%	67	15.5%	215	338.8%	60%	46.3	103.3%	5.38	634.9%	\$787,918	-12.4%	\$717,500	-10.9%	
<b>Total</b>	<b>458</b>	<b>-37.8%</b>	<b>584</b>	<b>-3.9%</b>	<b>1582</b>	<b>376.5%</b>	<b>78%</b>	<b>36.6</b>	<b>144.4%</b>	<b>3.45</b>	<b>665.7%</b>	<b>\$808,295</b>	<b>-13.3%</b>	<b>\$715,500</b>	<b>-15.8%</b>	

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	
Hamilton Region	6,923	-32.0%	12,921	3.4%	1116	88.0%	53.6%	17.1	35.5%	1.93	176.4%	\$887,209	11.0%	\$800,000	8.1%	
Burlington	2,522	-27.0%	4,483	10.6%	348	110.8%	56.3%	16.6	39.7%	1.66	188.9%	\$1,200,083	10.9%	\$1,060,000	8.7%	
Haldimand County	730	-15.5%	1,313	22.8%	153	110.2%	55.6%	23.4	35.5%	2.52	148.7%	\$781,432	11.7%	\$735,000	11.7%	
Niagara North	1,051	-26.7%	2,167	23.3%	226	120.5%	48.5%	20.9	36.7%	2.58	200.6%	\$941,020	9.1%	\$849,600	10.3%	
<b>Total</b>	<b>11,226</b>	<b>-29.5%</b>	<b>20,884</b>	<b>7.8%</b>	<b>1,844</b>	<b>97.3%</b>	<b>53.8%</b>	<b>17.8</b>	<b>37.1%</b>	<b>1.97</b>	<b>180.1%</b>	<b>\$955,658</b>	<b>11.0%</b>	<b>\$845,000</b>	<b>9.7%</b>	

# AVERAGE RESIDENTIAL PRICE BY DISTRICT

HAMILTON REGION	16
BURLINGTON	15
HALDIMAND COUNTY	13
NIAGARA NORTH	59



# RESIDENTIAL PRICE COMPARISON

	December 2022				Year-To-Date			
	Average Price		Benchmark Price		Average Price		Benchmark Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Hamilton Region	\$750,601	-14.6%	\$745,300	-15.2%	\$887,209	11.0%	\$867,325	10.0%
Burlington	\$1,039,940	-14.0%	\$970,900	-15.1%	\$1,200,083	10.9%	\$1,109,317	8.8%
Haldimand County	\$655,488	-11.1%	\$676,300	-6.0%	\$781,432	11.7%	\$756,950	15.0%
Niagara North	\$787,918	-12.4%	\$818,000	-10.9%	\$941,020	9.1%	\$930,817	10.7%

# DETACHED BENCHMARK HOMES

	December 2022						
	Benchmark Price	Y/Y	M/M	Full Bathrooms	Bedrooms	Gross Living Area	Lot Size
Hamilton Region	\$611,400	-19.3%	-1.5%	2	3	1,390	2,610
Burlington	\$741,800	-16.7%	-6.8%	2	4	1,335	4,000
Haldimand County	\$871,300	-19.3%	-2.8%	2	3	1,690	3,255
Niagara North	\$484,000	-16.8%	-2.0%	1	3	1,300	2,306

# SUMMARY STATISTICS

## December 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	458	-37.8%	584	-3.9%	1,582	376.5%	\$715,500	-15.8%	36.6	144.4%	29.0	314.3%
Commercial	12	-42.9%	0	-100.0%	924	14.2%	\$949,950	0.0%	101.9	50.3%	64.0	45.5%
Farm	3	-25.0%	0	-100.0%	54	116.0%	\$1,280,000	-49.8%	55.3	-33.3%	62.0	4.2%
Land	9	-18.2%	1	-93.8%	124	57.0%	\$720,000	5.1%	203.4	87.0%	113.0	68.7%
Multi-Residential	5	-54.5%	0	-100.0%	54	170.0%	\$705,000	-29.5%	95.0	141.9%	61.0	258.8%
<b>Total</b>	<b>487</b>	<b>-37.8%</b>	<b>41</b>	<b>-93.2%</b>	<b>3,335</b>	<b>121.4%</b>	<b>\$720,000</b>	<b>-15.3%</b>	<b>42.0</b>	<b>128.3%</b>	<b>30.0</b>	<b>328.6%</b>

## 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	11,226	-29.5%	20,884	7.8%	1,844	97.3%	\$845,000	9.7%	17.8	37.1%	9.0	28.6%
Commercial	192	-34.9%	299	-57.3%	900	1.5%	\$1,000,000	14.2%	79.2	-25.2%	58.0	-4.9%
Farm	44	-37.1%	84	-45.1%	56	56.8%	\$1,947,450	15.9%	31.9	-53.8%	18.0	-42.9%
Land	121	-18.8%	147	-58.8%	114	2.3%	\$625,000	3.3%	82.9	16.1%	47.0	23.7%
Multi-Residential	95	-45.7%	192	-54.9%	59	18.6%	\$915,000	8.3%	33.9	20.2%	17.0	21.4%
<b>Total</b>	<b>11,678</b>	<b>-29.7%</b>	<b>11,885</b>	<b>-35.7%</b>	<b>3,324</b>	<b>49.2%</b>	<b>\$849,900</b>	<b>10.2%</b>	<b>19.6</b>	<b>26.4%</b>	<b>9.0</b>	<b>28.6%</b>

## December 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	2	100.0%	\$440,000	877.8%	0	-100.0%	217.0	502.8%	0	-
Industrial	2	-50.0%	\$3,399,900	-43.1%	1	-94.4%	32.0	-48.0%	5	280.6
Investment	0	-100.0%	\$0	-100.0%	0	-100.0%	-	-	0	-
Land	1	-	\$1,855,000	-	0	-100.0%	44.0	-	0	-
Office	2	100.0%	\$2,873,000	13.8%	1	-97.9%	125.5	-38.2%	10	114.4
Retail	4	-42.9%	\$7,021,000	-41.3%	0	-100.0%	41.3	-46.7%	4	55.5

## 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	29	31.8%	\$11,232,800	-6.3%	49	-38.8%	112.1	7.5%	0	-
Industrial	34	-43.3%	\$85,736,100	-10.1%	104	-68.0%	69.1	-50.0%	100	123.9
Investment	20	-52.4%	\$44,751,500	-37.7%	56	-52.1%	71.2	-53.1%	0	-
Land	4	-69.2%	\$26,790,000	-3.4%	12	-72.1%	56.5	-54.7%	0	-
Office	29	-32.6%	\$33,276,802	-40.0%	136	-74.3%	71.2	2.0%	119	183.0
Retail	61	-34.4%	\$75,796,538	-27.1%	195	-66.0%	73.6	-16.9%	110	101.3