

BURLINGTON
MONTHLY
STATISTICS
PACKAGE
DECEMBER 2022

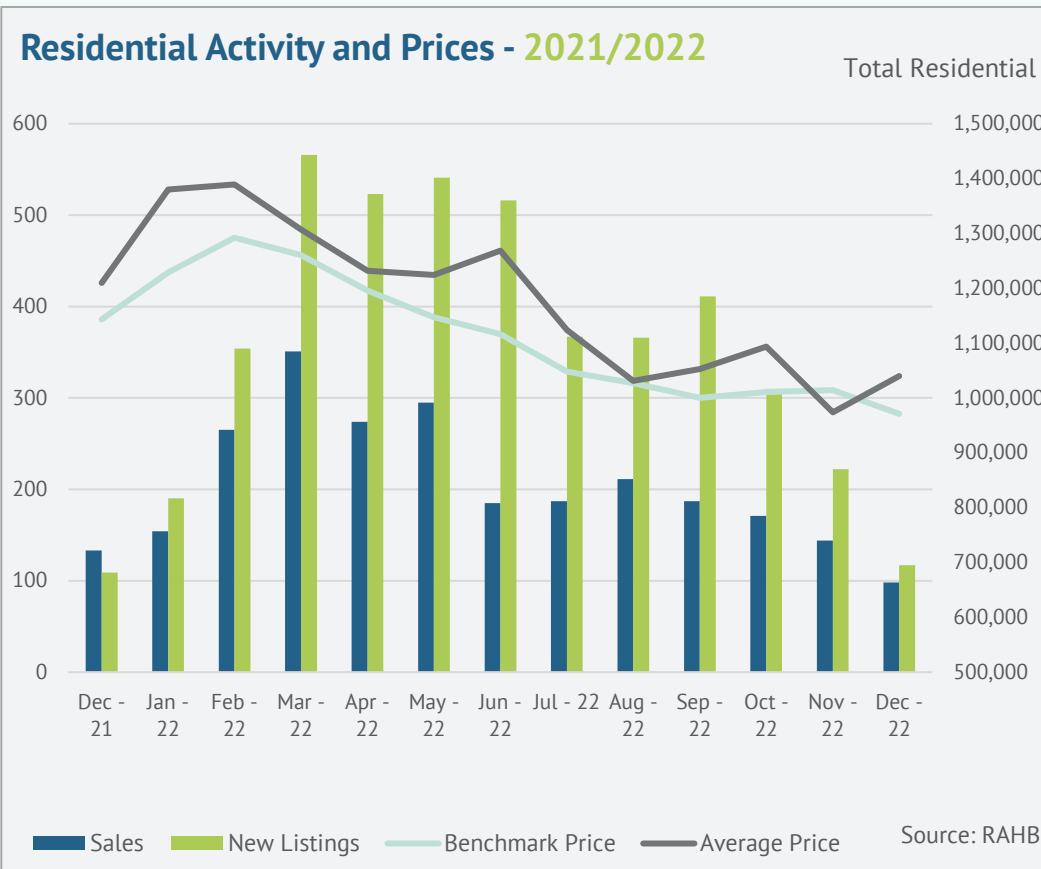


REALTORS[®] ASSOCIATION
of Hamilton-Burlington

SUMMARY

Sales eased to 2,522 units in 2022, a decline of 27 per cent over last year's levels. Burlington did see some gains in sales throughout the pandemic, but levels never achieved the same highs as activity reported in 2015. While new listings have also been lower since 2015, 2022 did see a pickup in new listings and a return to more balanced conditions. While conditions are more balanced than they have been since 2018, there have been some adjustments in price from the record-high levels achieved in February. As of December, benchmark prices fell below \$1,000,000 for the first time since May 2021. Despite the monthly fluctuations, the annual benchmark price remains nearly nine per cent higher than in 2021.

Residential Activity and Prices - 2021/2022



SALES

98

26.3%

YEAR/YEAR

NEW LISTINGS

117

7.3%

YEAR/YEAR

INVENTORY

257

446.8

YEAR/YEAR

MONTHS OF SUPPLY

2.6

642.1

YEAR/YEAR

RESIDENTIAL AVERAGE PRICE

\$1,039,940

14.0%

YEAR/YEAR

AVERAGE DOM

33.9

156.3

YEAR/YEAR

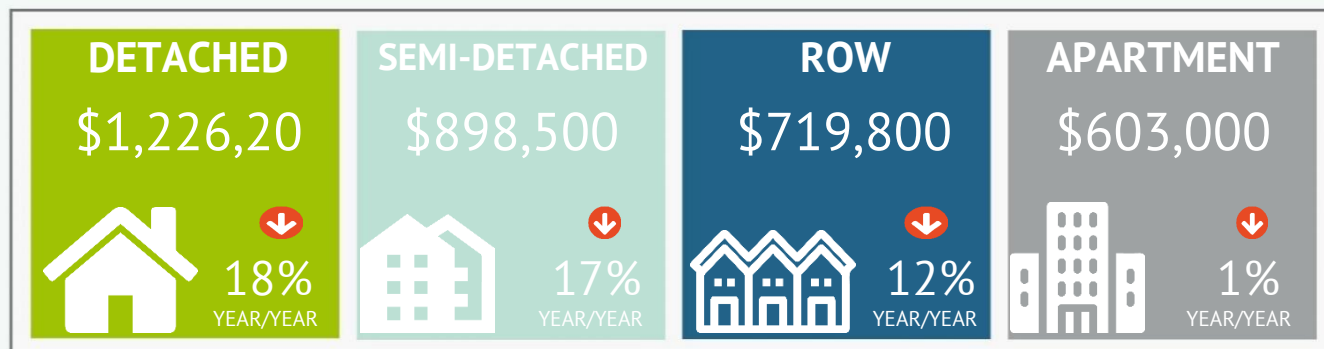
PROPERTY TYPES

Easing sales and rising inventories have caused market conditions to shift across all property types in Burlington. While this did cause some downward pressure on home prices, the apartment sector's decline was not as significant as the other property types. Nonetheless, the downward adjustments from peak prices were not enough to offset earlier gains. Annual benchmark prices increased from a low of seven per cent in the detached market to a high of 17 per cent in the apartment market.

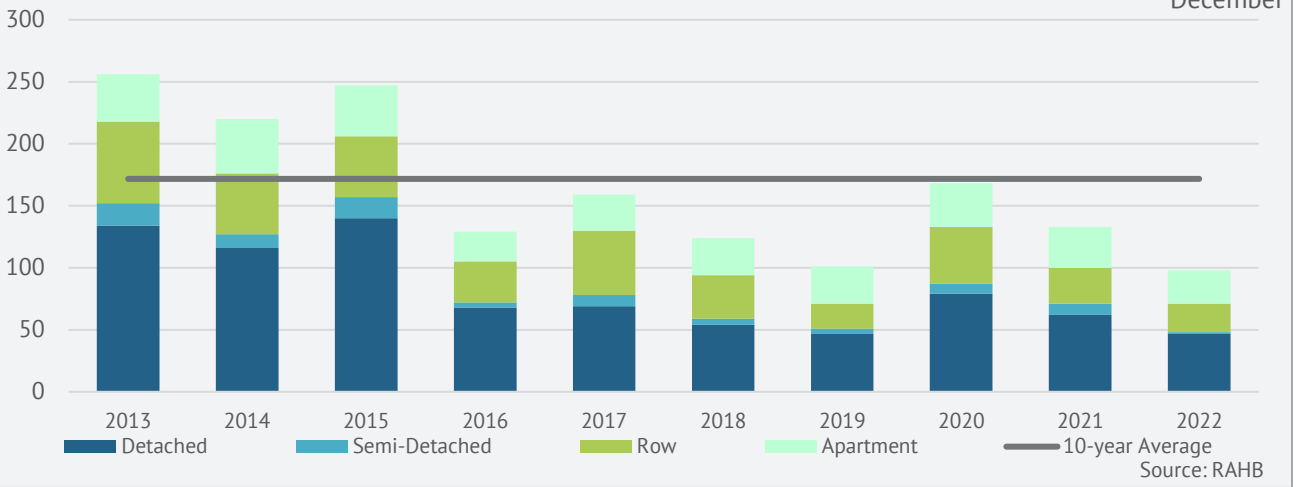
| December 2022 | | | | | | | | | | | | | | | |
|--------------------------|-----------|---------------|--------------|-------------|------------|---------------|------------|----------------|---------------|------------------|---------------|--------------------|---------------|------------------|---------------|
| | 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 | 47 | -24.2% | 49 | -5.8% | 119 | 376.0% | 96% | 32.1 | 98.3% | 2.53 | 527.9% | \$1,444,322 | -10.3% | \$1,150,000 | -17.1% |
| Semi-Detached | 1 | -88.9% | 0 | ##### | 2 | 100.0% | 0% | 29.0 | 467.4% | 2.00 | 1700.0% | \$850,000 | -22.3% | \$850,000 | -20.9% |
| Row | 23 | -20.7% | 23 | -17.9% | 39 | 1850.0% | 100% | 33.0 | 574.8% | 1.70 | 2358.7% | \$801,857 | -17.7% | \$770,000 | -21.6% |
| Apartment | 27 | -18.2% | 45 | 104.5% | 96 | 405.3% | 60% | 37.9 | 120.7% | 3.56 | 517.5% | \$545,863 | -21.5% | \$525,000 | -15.5% |
| Mobile | 0 | - | 0 | - | 1 | - | 0% | - | - | - | - | - | - | - | - |
| Total Residential | 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% |

| 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 | 1,243 | -25.5% | 2,308 | 14.5% | 173 | 107.2% | 53.9% | 15.3 | 32.9% | 1.67 | 178.0% | \$1,558,630 | 8.9% | \$1,400,000 | 7.7% |
| Semi-Detached | 147 | -27.2% | 209 | -8.3% | 12 | 73.8% | 70.3% | 13.8 | 74.9% | 0.95 | 138.8% | \$1,049,482 | 12.8% | \$1,010,000 | 10.5% |
| Row | 581 | -29.5% | 965 | 2.3% | 64 | 137.7% | 60.2% | 15.0 | 71.2% | 1.31 | 237.1% | \$929,226 | 11.4% | \$900,000 | 11.0% |
| Apartment | 547 | -27.6% | 996 | 15.5% | 99 | 107.7% | 54.9% | 21.9 | 27.7% | 2.18 | 187.0% | \$719,630 | 14.6% | \$660,000 | 17.1% |
| Mobile | 4 | 0.0% | 5 | 25.0% | - | - | 80.0% | 31.3 | 92.3% | - | - | \$360,250 | 9.1% | \$352,500 | 5.9% |
| Total Residential | 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% |

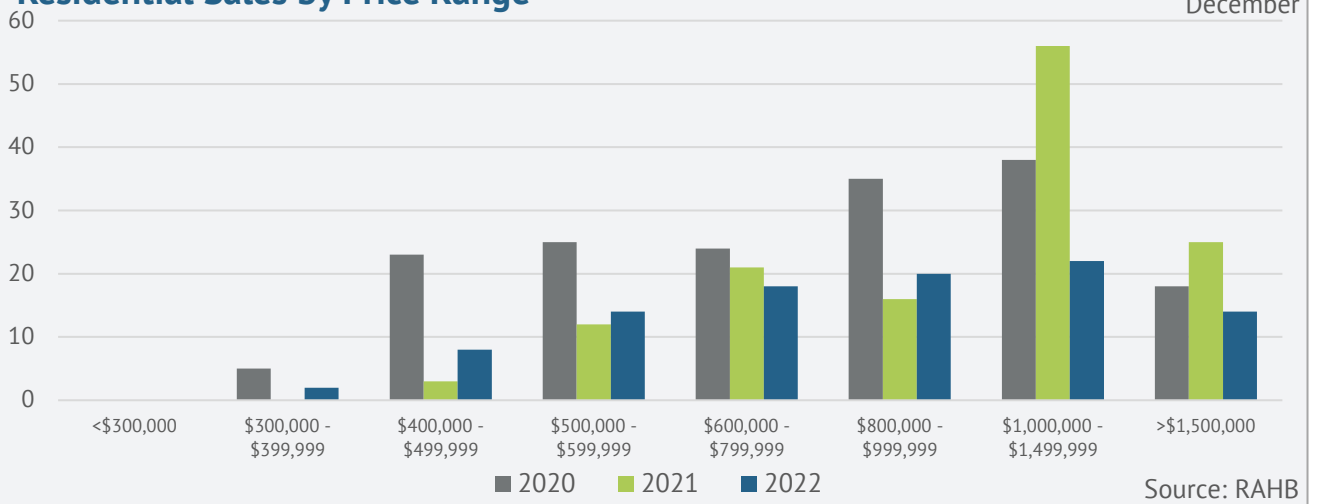
BENCHMARK PRICE



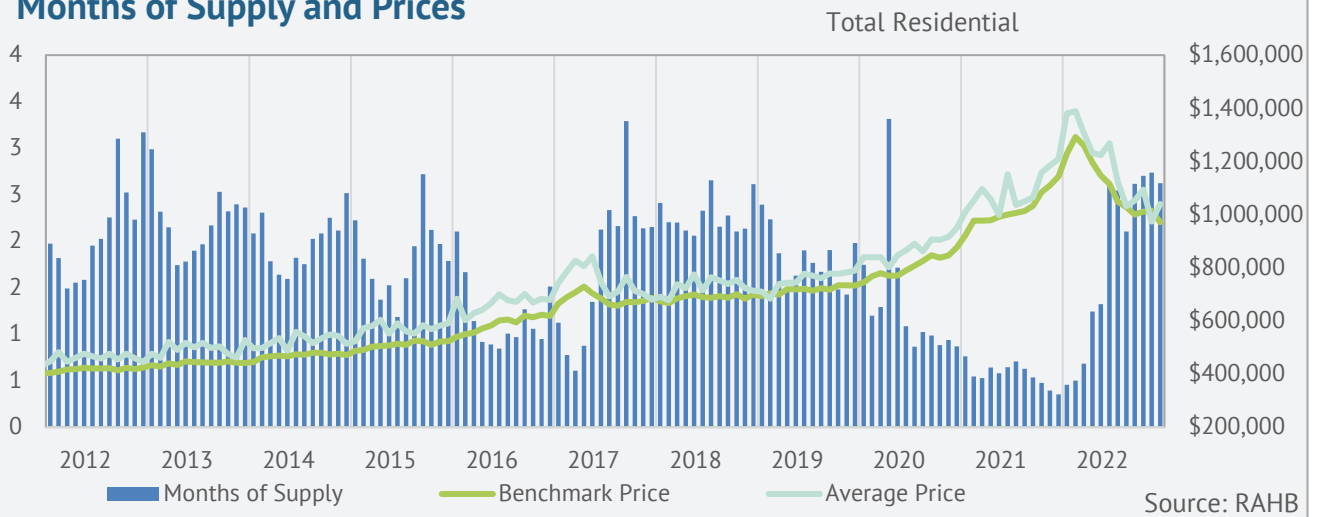
Monthly Sales Comparison



Residential Sales by Price Range



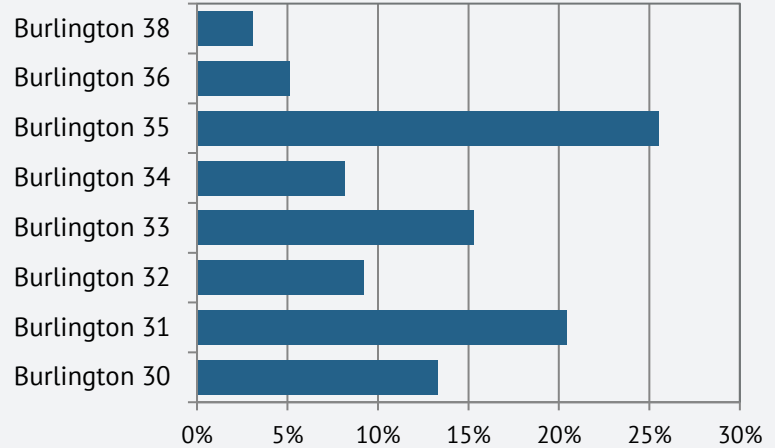
Months of Supply and Prices



REGIONAL SUMMARY

Sales eased across all areas within the Burlington region, and while new listings improved, inventory levels were still relatively low. However, the pullback in sales and inventory gains supported more balanced market conditions. This impacted prices which eased across all areas in the fourth quarter, but the declines did not offset earlier gains as all areas reported annual benchmark price gains. Annual price gains ranged from a low of under four per cent in Burlington 31 to a high of 11 per cent in Burlington 35.

Share of Sales by District



December 2022

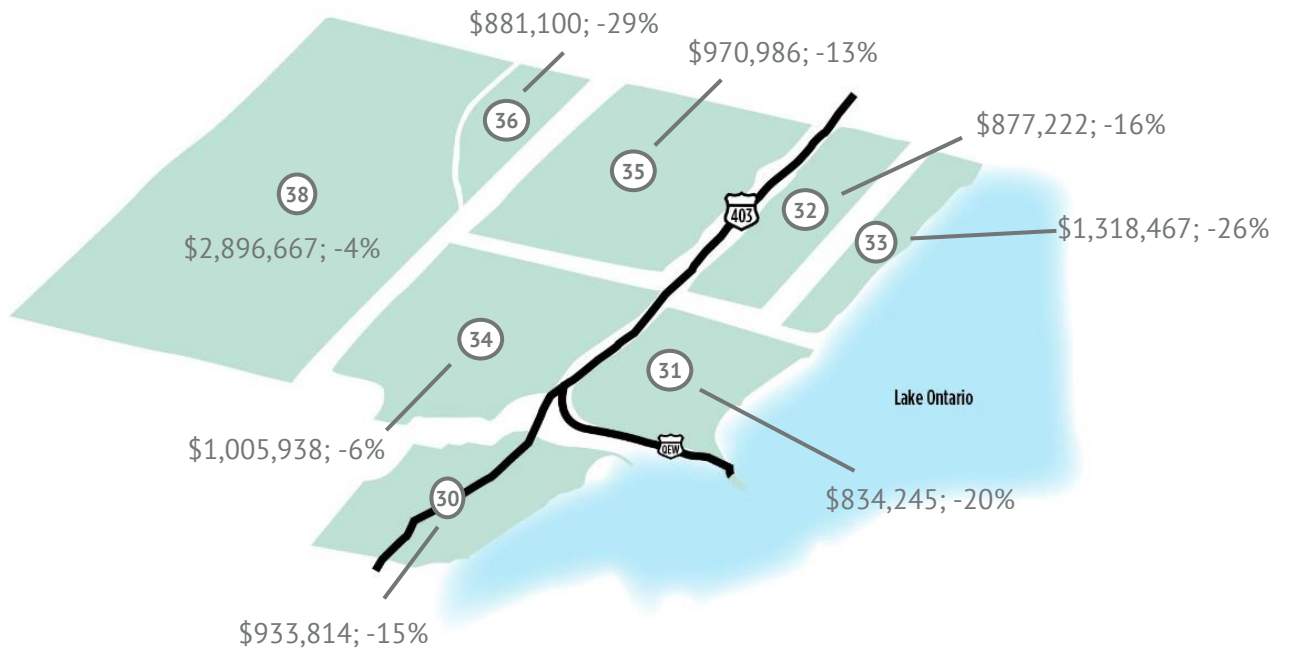
| | Sales | | New Listings | | Inventory | | S/NL | Days on Market | | Months of Supply | | Average Price | | Median Price | |
|---------------|-----------|---------------|--------------|-------------|------------|---------------|------------|----------------|---------------|------------------|---------------|--------------------|---------------|------------------|---------------|
| | Actual | Y/Y | Actual | Y/Y | Actual | Y/Y | Ratio | Actual | Y/Y | Actual | Y/Y | Actual | Y/Y | Actual | Y/Y |
| Burlington 30 | 13 | -40.9% | 20 | 17.6% | 44 | 780.0% | 65% | 29.0 | 84.4% | 3.38 | 1389.2% | \$933,814 | -15.0% | \$705,000 | -34.8% |
| Burlington 31 | 20 | -33.3% | 20 | -16.7% | 62 | 226.3% | 100% | 50.3 | 185.0% | 3.10 | 389.5% | \$834,245 | -19.8% | \$688,000 | -33.8% |
| Burlington 32 | 9 | -30.8% | 11 | -8.3% | 16 | 700.0% | 82% | 27.9 | 229.6% | 1.78 | 1055.6% | \$877,222 | -16.5% | \$840,000 | -21.9% |
| Burlington 33 | 15 | 0.0% | 17 | 41.7% | 29 | 222.2% | 88% | 33.8 | 151.0% | 1.93 | 222.2% | \$1,318,467 | -25.9% | \$1,050,000 | -27.6% |
| Burlington 34 | 8 | -38.5% | 8 | -11.1% | 24 | 1100.0% | 100% | 37.9 | 130.1% | 3.00 | 1850.0% | \$1,005,938 | -5.6% | \$920,000 | -9.8% |
| Burlington 35 | 25 | -16.7% | 30 | 7.1% | 49 | 2350.0% | 83% | 28.2 | 452.2% | 1.96 | 2840.0% | \$970,986 | -13.2% | \$865,000 | -24.1% |
| Burlington 36 | 5 | -28.6% | 7 | 75.0% | 22 | - | 71% | 21.8 | 118.0% | 4.40 | - | \$881,100 | -29.5% | \$850,000 | -32.8% |
| Burlington 38 | 3 | 0.0% | 4 | 33.3% | 11 | 37.5% | 75% | 21.3 | -52.2% | 3.67 | 37.5% | \$2,896,667 | -3.5% | \$1,900,000 | -0.5% |
| Total | 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% |

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 | 256 | -32.6% | 559 | 20.0% | 47 | 88.0% | 45.8% | 16.6 | 10.1% | 2.20 | 179.1% | \$1,195,345 | 5.1% | \$1,015,000 | -3.3% |
| Burlington 31 | 404 | -30.9% | 793 | 12.8% | 77 | 103.3% | 50.9% | 20.8 | 23.4% | 2.29 | 194.4% | \$1,112,982 | 14.7% | \$963,480 | 10.1% |
| Burlington 32 | 331 | -19.5% | 515 | 9.6% | 32 | 105.3% | 64.3% | 15.3 | 60.4% | 1.17 | 154.9% | \$1,078,042 | 12.2% | \$1,030,000 | 11.4% |
| Burlington 33 | 273 | -26.4% | 448 | 1.4% | 36 | 117.5% | 60.9% | 19.8 | 66.2% | 1.59 | 195.6% | \$1,461,023 | 0.0% | \$1,250,000 | -3.8% |
| Burlington 34 | 328 | -24.8% | 528 | 4.8% | 38 | 132.0% | 62.1% | 15.4 | 69.3% | 1.37 | 208.3% | \$1,132,525 | 10.9% | \$1,039,500 | 9.4% |
| Burlington 35 | 775 | -23.9% | 1,286 | 13.6% | 83 | 177.7% | 60.3% | 14.1 | 67.2% | 1.28 | 265.1% | \$1,140,420 | 18.0% | \$1,070,000 | 16.2% |
| Burlington 36 | 103 | -44.6% | 248 | 4.6% | - | - | 41.5% | 16.9 | 75.3% | - | - | \$1,304,543 | 11.4% | \$1,203,000 | 8.5% |
| Burlington 38 | 52 | -23.5% | 106 | 5.0% | 14 | -8.3% | 49.1% | 21.6 | -48.8% | 3.17 | 19.9% | \$2,415,454 | 6.1% | \$2,209,500 | 18.5% |
| Total | 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% |

AVERAGE RESIDENTIAL PRICE BY DISTRICT

Burlington 30-36, 38



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 |
| Burlington 30 | \$933,814 | -15.0% | \$992,300 | -17.5% | \$1,195,345 | 5.1% | \$1,148,825 | 6.8% |
| Burlington 31 | \$834,245 | -19.8% | \$771,800 | -20.4% | \$1,112,982 | 14.7% | \$904,842 | 3.5% |
| Burlington 32 | \$877,222 | -16.5% | \$911,700 | -18.6% | \$1,078,042 | 12.2% | \$1,061,867 | 7.3% |
| Burlington 33 | \$1,318,467 | -25.9% | \$1,127,200 | -19.6% | \$1,461,023 | 0.0% | \$1,318,142 | 6.0% |
| Burlington 34 | \$1,005,938 | -5.6% | \$904,100 | -16.1% | \$1,132,525 | 10.9% | \$1,038,308 | 8.4% |
| Burlington 35 | \$970,986 | -13.2% | \$919,800 | -12.1% | \$1,140,420 | 18.0% | \$1,035,608 | 10.7% |
| Burlington 36 | \$881,100 | -29.5% | \$1,102,100 | -14.3% | \$1,304,543 | 11.4% | \$1,252,192 | 9.0% |
| Burlington 38 | \$881,100 | -29.5% | \$1,102,100 | -14.3% | \$1,304,543 | 11.4% | \$1,252,192 | 9.0% |

DETACHED BENCHMARK HOMES

| | December 2022 | | | | | | |
|---------------|-----------------|--------|-------|----------------|----------|-------------------|----------|
| | Benchmark Price | Y/Y | M/M | Full Bathrooms | Bedrooms | Gross Living Area | Lot Size |
| Burlington 30 | \$1,268,400 | -20.9% | -5.8% | 2 | 3 | 1,706 | 7,539 |
| Burlington 31 | \$989,700 | -19.2% | -4.4% | 2 | 3 | 1,369 | 8,300 |
| Burlington 32 | \$1,081,200 | -20.5% | -5.8% | 2 | 3 | 1,419 | 5,634 |
| Burlington 33 | \$1,252,900 | -20.9% | -5.2% | 2 | 3 | 1,504 | 7,525 |
| Burlington 34 | \$1,074,000 | -19.1% | -3.5% | 2 | 3 | 1,547 | 6,600 |
| Burlington 35 | \$1,257,800 | -15.2% | -1.9% | 2 | 4 | 1,960 | 5,000 |
| Burlington 36 | \$1,350,400 | -15.3% | -1.4% | 2 | 4 | 2,115 | 3,331 |
| Burlington 38 | \$1,632,300 | -14.7% | -6.2% | 2 | 3 | 2,221 | 60,000 |

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 | 98 | -26.3% | 117 | 7.3% | 257 | 446.8% | \$857,500 | -23.8% | 33.9 | 156.3% | 28.5 | 375.0% |
| Commercial | 1 | -50.0% | 0 | -100.0% | 148 | -0.7% | \$2,203,000 | 8.5% | 173.0 | 90.1% | 173.0 | 90.1% |
| Farm | 0 | - | 0 | - | 0 | - | - | - | - | - | - | - |
| Land | 2 | -33.3% | 0 | -100.0% | 13 | 225.0% | \$5,075,000 | 640.9% | 186.5 | -4.0% | 186.5 | 196.0% |
| Multi-Residential | 1 | - | 0 | - | 2 | 100.0% | \$2,203,000 | - | 173.0 | - | 173.0 | - |
| Total | 102 | -26.1% | 6 | -93.5% | 511 | 110.3% | \$867,500 | -22.7% | 39.6 | 116.6% | 29.0 | 383.3% |

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 | 2,522 | -27.0% | 4,483 | 10.6% | 348 | 110.8% | \$1,060,000 | 8.7% | 16.6 | 39.7% | 9.0 | 50.0% |
| Commercial | 25 | -47.9% | 35 | -65.0% | 146 | -11.3% | \$1,050,000 | 64.7% | 90.0 | -38.4% | 75.0 | -23.5% |
| Farm | 0 | -100.0% | 0 | -100.0% | 1 | -65.4% | - | - | - | - | - | - |
| Land | 8 | -60.0% | 15 | -61.5% | 10 | -35.9% | \$1,680,000 | 73.3% | 66.4 | -36.1% | 44.0 | -49.7% |
| Multi-Residential | 3 | -40.0% | 4 | -69.2% | 3 | 78.9% | \$2,396,500 | 59.8% | 67.0 | 176.9% | 18.0 | 100.0% |
| Total | 2,558 | -27.6% | 2,271 | -30.0% | 562 | 42.0% | \$1,060,000 | 8.7% | 17.6 | 21.5% | 9.0 | 50.0% |

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 | 0 | - | \$0 | - | 0 | -100.0% | - | - | 0 | - |
| Industrial | 0 | - | \$0 | - | 0 | -100.0% | - | - | 0 | - |
| Investment | 0 | - | \$0 | - | 0 | - | - | - | 0 | - |
| Land | 0 | - | \$0 | - | 0 | - | - | - | 0 | - |
| Office | 1 | - | \$2,203,000 | - | 0 | -100.0% | 173.0 | - | 1 | 67.0 |
| Retail | 0 | -100.0% | \$0 | -100.0% | 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 | -41.7% | 108.3 | 6.8% | 0 | - |
| Industrial | 3 | -90.6% | \$1,986,900 | -96.2% | 32 | -60.0% | 41.3 | -75.4% | 29 | 76.9 |
| Investment | 3 | 200.0% | \$8,425,000 | 665.9% | 4 | -20.0% | 81.0 | -33.6% | 0 | - |
| Land | 0 | - | \$0 | - | 1 | -75.0% | - | - | 0 | - |
| Office | 8 | 33.3% | \$9,283,014 | 22.6% | 29 | -79.7% | 72.5 | -51.0% | 27 | 95.9 |
| Retail | 7 | 75.0% | \$8,400,000 | -15.2% | 18 | -58.1% | 124.1 | 91.0% | 16 | 96.5 |