

NIAGARA NORTH
MONTHLY
STATISTICS
PACKAGE
DECEMBER 2022



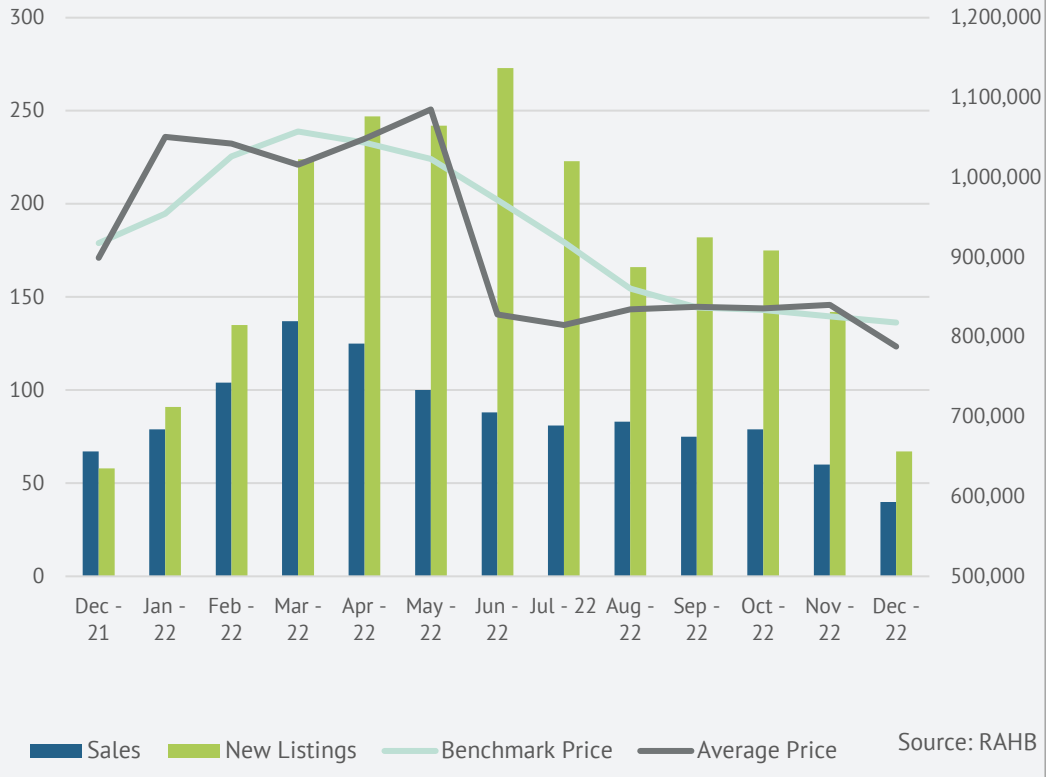
REALTORS[®] ASSOCIATION
of Hamilton-Burlington

SUMMARY

Rising lending rates combined with earlier price gains contributed to the easing of sales in 2022. Total sales in the region reached 1,051 units, a nearly 27 per cent decline over 2021. While sales have eased over last year's record high, they were still comparable to pre-pandemic levels. New listings supported inventory gains and a shift away from the seller's market conditions experienced since 2020. This helped take some of the pressure off home prices, especially near the end of 2022. Overall, on an annual basis, benchmark prices still rose by nearly 11 per cent.

Residential Activity and Prices - 2021/2022

Total Residential



SALES

40

40.3%

YEAR/YEAR

NEW LISTINGS

67

15.5%

YEAR/YEAR

INVENTORY

215

338.8

YEAR/YEAR

MONTHS OF SUPPLY

5.4

634.9

YEAR/YEAR

RESIDENTIAL AVERAGE PRICE

\$787,918

12.4%

YEAR/YEAR

AVERAGE DOM

46.3

103.3

YEAR/YEAR

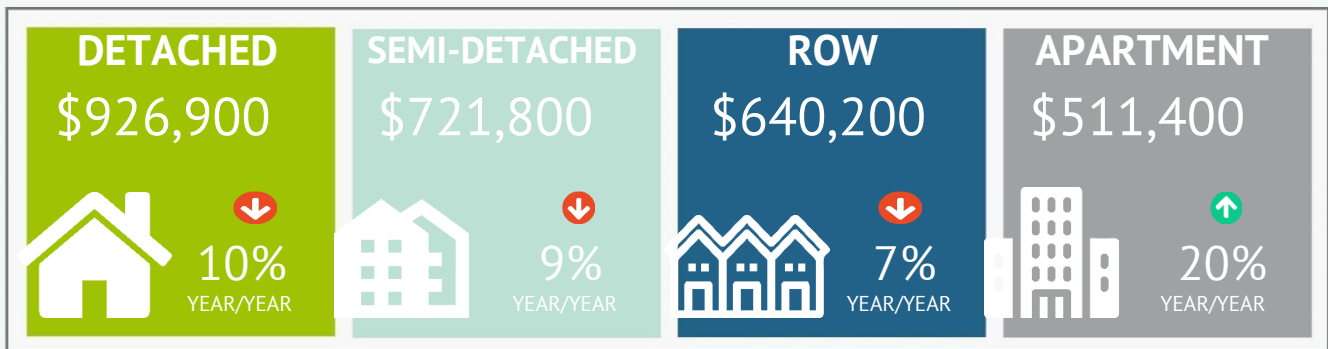
PROPERTY TYPES

Sales eased across all property types in 2022, but activity in the row and apartment property categories was consistent with long-term trends for the area, and inventory levels have been improving across all property types. As a result, easing sales and rising inventory levels slowed the pace of price growth compared to earlier in the year. However, prices still rose across all property types, with price growth ranging from a high of 29 percent for apartment condominiums to nearly 12 per cent for detached homes.

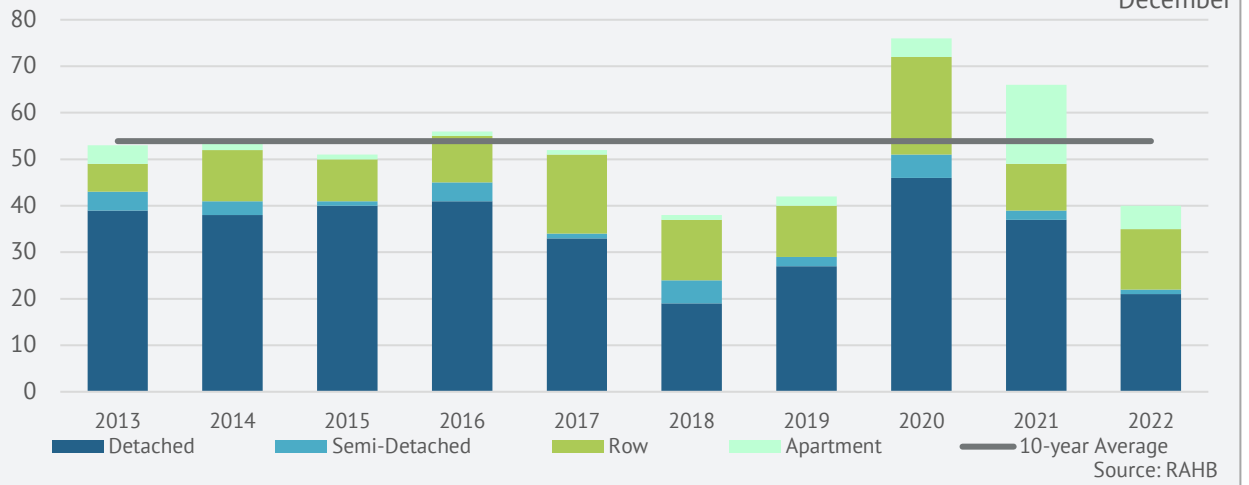
December 2022															
	Sales		New Listings		Inventory		S/NL	Days on Market		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Detached	21	-43.2%	36	-7.7%	134	346.7%	58%	60.8	166.7%	6.38	687.0%	\$929,624	-18.0%	\$925,000	-14.0%
Semi-Detached	1	-50.0%	3	200.0%	5	-	33%	14.0	-28.2%	5.00	-	\$635,000	-17.5%	\$635,000	-17.5%
Row	13	30.0%	12	100.0%	28	833.3%	108%	30.1	249.7%	2.15	617.9%	\$704,200	-5.4%	\$675,000	-13.9%
Apartment	5	-70.6%	16	45.5%	47	235.7%	31%	33.8	5.2%	9.40	1041.4%	\$441,000	-17.1%	\$430,000	-17.3%
Mobile	0	-100.0%	0	-100.0%	1	0.0%	0%	-	-	-	-	-	-	-	-
Total Residential	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%

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	599	-28.5%	1,267	22.7%	143	119.9%	47.3%	21.9	39.1%	2.86	207.6%	\$1,114,192	8.5%	\$999,999	8.1%
Semi-Detached	48	-44.8%	88	-9.3%	7	-	54.5%	16.5	81.0%	1.63	-	\$745,689	7.2%	\$746,500	7.4%
Row	258	-22.1%	470	20.8%	37	156.0%	54.9%	16.5	66.3%	1.74	228.4%	\$766,814	10.7%	\$746,500	8.2%
Apartment	133	-20.8%	328	45.8%	38	98.3%	40.5%	25.8	-2.6%	3.46	150.5%	\$618,339	25.4%	\$589,900	25.5%
Mobile	11	57.1%	12	33.3%	-	-	91.7%	18.1	-19.3%	-	-	\$321,909	12.6%	\$335,000	23.2%
Total Residential	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%

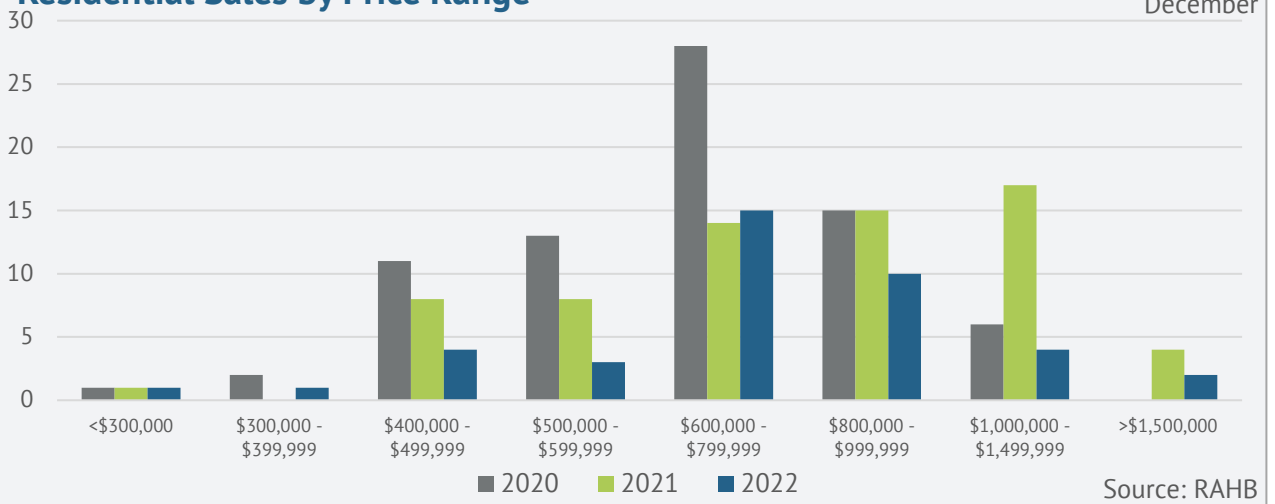
BENCHMARK PRICE



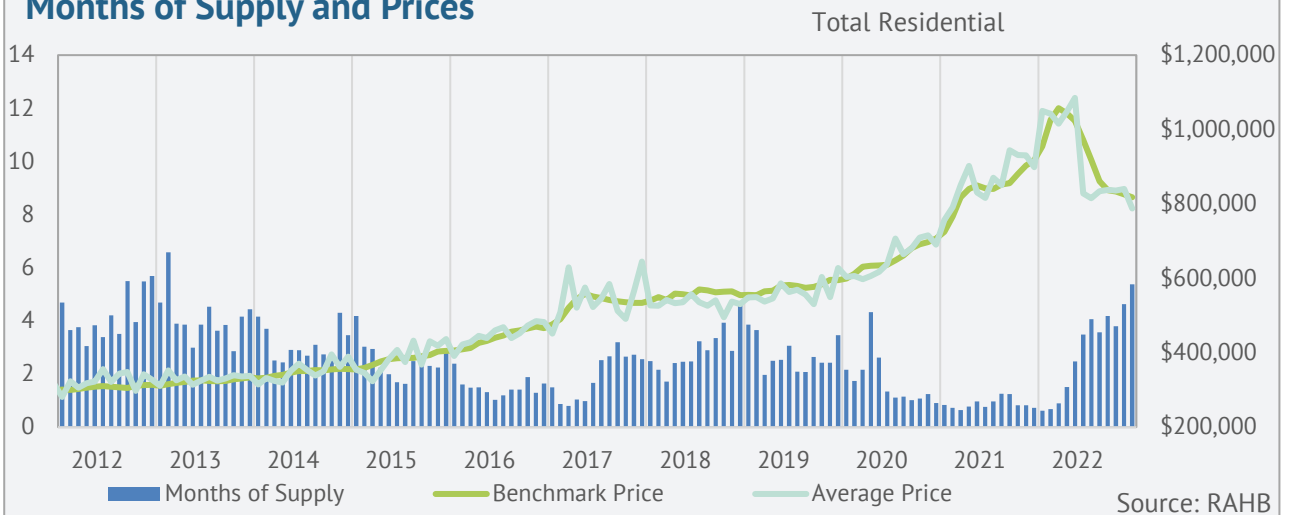
Monthly Sales Comparison



Residential Sales by Price Range



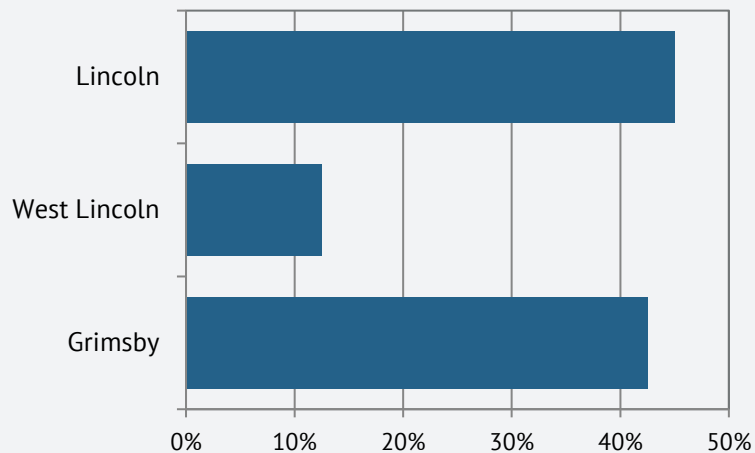
Months of Supply and Prices



REGIONAL SUMMARY

All three areas within the Niagara north region reported easing sales in 2022. Despite the decline in sales activity, all three areas were relatively consistent with long-term trends. Nonetheless, rising inventories did place upward pressure on the months of supply, slowing the price growth throughout the area. Overall, annual benchmark prices increased by 11 per cent in both Grimsby and West Lincoln and 13 per cent in the Lincoln area.

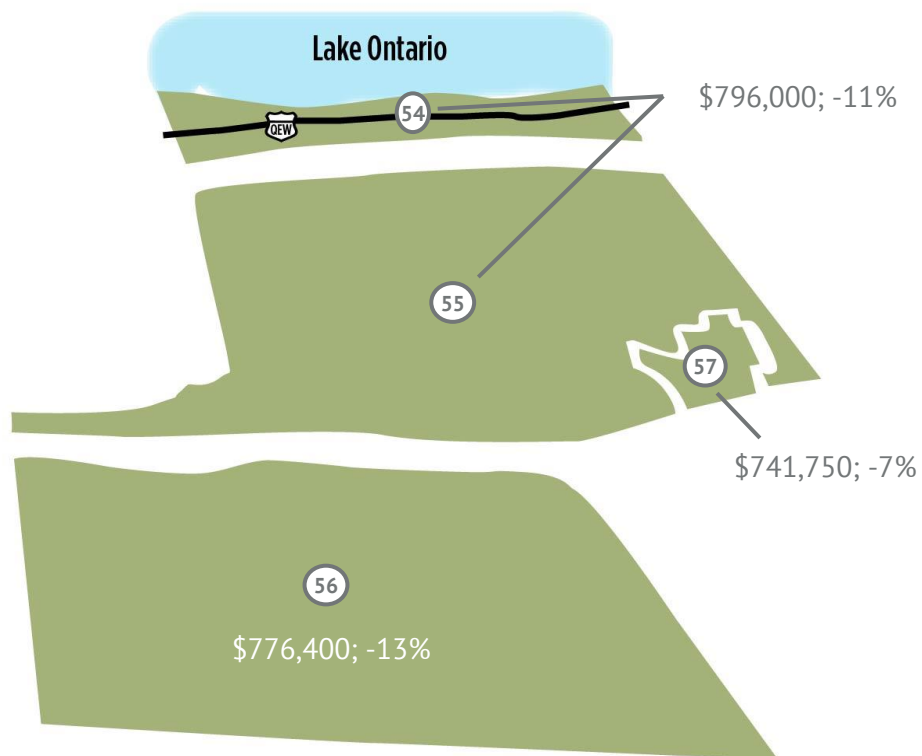
Share of Sales by District



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
Grimsby	17	-59.5%	26	-23.5%	92	268.0%	65%	31.1	35.7%	5.41	809.2%	\$796,000	-11.0%	\$720,000	-12.7%
West Lincoln	5	-28.6%	10	66.7%	44	450.0%	50%	43.4	89.9%	8.80	670.0%	\$776,400	-13.0%	\$727,000	-9.1%
Lincoln	18	0.0%	31	72.2%	79	393.8%	58%	61.4	174.2%	4.39	393.8%	\$783,483	-14.2%	\$695,000	-15.3%
Total	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%
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	497	-31.0%	1,014	12.2%	103	101.8%	49.0%	20.7	48.6%	2.48	192.3%	\$955,387	10.4%	\$850,000	6.3%
West Lincoln	173	-19.5%	367	41.2%	41	154.9%	47.1%	20.0	30.4%	2.84	216.8%	\$971,890	7.7%	\$860,100	4.3%
Lincoln	381	-23.5%	786	32.5%	82	131.6%	48.5%	21.5	25.1%	2.60	202.7%	\$908,262	8.0%	\$825,500	12.3%
Total	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%

AVERAGE RESIDENTIAL PRICE BY DISTRICT

Grimsby	54, 55
West Lincoln	56
Smithville	57



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
Grimsby	\$796,000	-11.0%	\$818,600	-10.5%	\$955,387	10.4%	\$927,525	11.1%
Lincoln	\$783,483	-14.2%	\$935,600	-8.3%	\$908,262	8.0%	\$1,055,042	13.1%
West Lincoln	\$776,400	-13.0%	\$790,200	-8.5%	\$971,890	7.7%	\$894,675	11.4%

DETACHED BENCHMARK HOMES

	December 2022							
	Benchmark Price	Y/Y	M/M	Full Bathrooms	Bedrooms	Gross Living Area	Lot Size	
Grimsby	\$943,300	-11.0%	-0.5%	2	3	1,693	7,051	
Lincoln	\$935,600	-8.3%	-0.1%	2	3	1,673	52,272	
West Lincoln	\$848,500	-8.3%	-0.5%	2	4	1,601	7,012	

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	40	-40.3%	67	15.5%	215	338.8%	\$717,500	-10.9%	46.3	103.3%	32.0	190.9%
Commercial	1	-50.0%	0	-	47	-4.1%	\$425,000	-70.9%	265.0	289.7%	265.0	289.7%
Farm	1	-66.7%	0	-100.0%	19	58.3%	\$1,280,000	-39.0%	103.0	99.4%	103.0	134.1%
Land	2	100.0%	0	-100.0%	27	68.8%	\$372,000	-46.1%	84.0	6.3%	84.0	6.3%
Multi-Residential	0	-100.0%	0	-	3	200.0%	-	-	-	-	-	-
Total	44	-40.5%	3	-94.4%	378	131.9%	\$700,000	-15.9%	54.2	106.2%	44.5	256.0%

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	1,051	-26.7%	2,167	23.3%	226	120.5%	\$849,600	10.3%	20.9	36.7%	11.0	57.1%
Commercial	10	-69.7%	20	-69.2%	47	-9.7%	\$1,140,000	20.8%	105.5	14.1%	108.0	151.2%
Farm	14	-48.1%	29	-50.8%	24	56.8%	\$1,575,000	-2.1%	42.6	-49.0%	28.5	-20.8%
Land	20	-37.5%	34	-52.8%	26	11.2%	\$717,500	19.1%	78.4	40.2%	51.5	30.4%
Multi-Residential	1	-90.9%	5	-66.7%	2	-22.2%	\$800,000	-19.2%	10.0	-68.7%	10.0	-54.5%
Total	1,096	-28.6%	1,138	-32.9%	372	68.6%	\$850,000	9.0%	23.0	20.2%	11.0	57.1%

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	-	-	-	0	-
Industrial	0	-100.0%	\$0	-100.0%	0	-100.0%	-	-	0	-
Investment	0	-	\$0	-	0	-	-	-	0	-
Land	0	-	\$0	-	0	-	-	-	0	-
Office	0	-	\$0	-	0	-100.0%	-	-	1	194.0
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	-33.3%	\$4,300,000	-47.9%	1	-96.0%	120.0	-68.5%	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	-81.0%	24.0	-36.0%	7	352.9
Retail	2	-80.0%	\$1,402,500	-84.2%	14	-65.0%	18.0	-78.0%	11	77.4