

BURLINGTON
MONTHLY
STATISTICS
PACKAGE
JANUARY 2023





REALTORS[®] ASSOCIATION
of Hamilton-Burlington


SUMMARY


January sales fell to the lowest levels since the late 1990's. Unlike other areas, Burlington hasn't seen a large gain in new listings which is preventing inventory levels from rising to pre-pandemic levels. While months of supply has risen over the low levels reported last year, they are still lower than levels reported in Haldimand County and Niagara North.


The benchmark price in January was up over December, reaching \$976,500. Current prices are nearly 21 per cent below last year's highs. However, current prices are still higher than pre-pandemic prices.


SALES
111

27.9%
 YEAR/YEAR





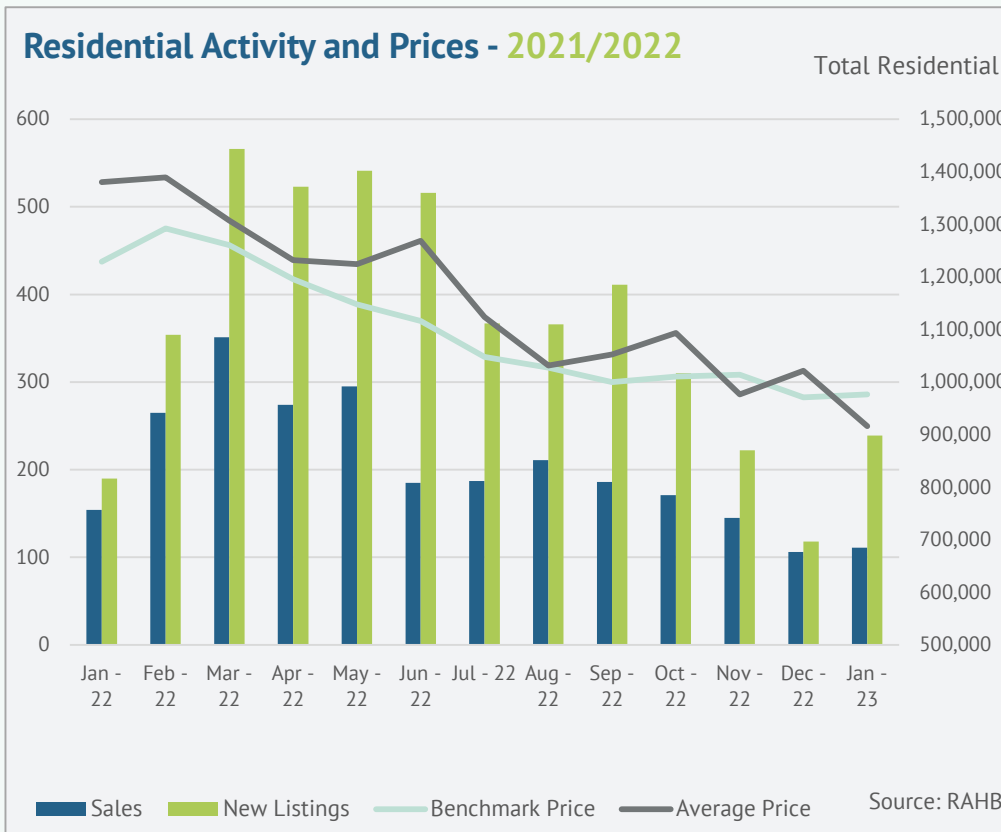
NEW LISTINGS
239

25.8%
 YEAR/YEAR




INVENTORY
278

297.1
 YEAR/YEAR



MONTHS OF SUPPLY
2.5

451.0
 YEAR/YEAR






RESIDENTIAL AVERAGE PRICE



\$916,121

33.6%
 YEAR/YEAR

AVERAGE DOM
30.4

237.8
 YEAR/YEAR



PROPERTY TYPES

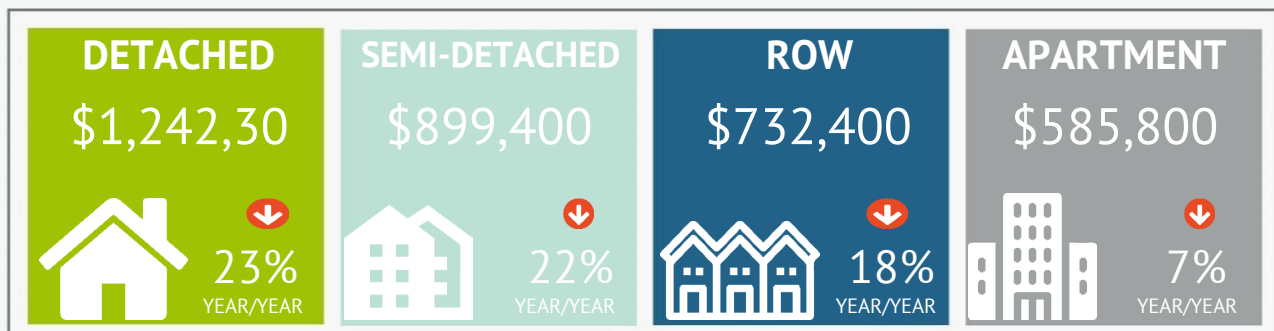
January sales were down across all property types in Burlington. Detached home sales reflected only 37 per cent of all regional sales in January. A total of 41 detached homes were sold, similar to the apartment condominium sales for the month. New listings did improve across most property types, with the largest gains in the apartment condominium sector.

Affordability is likely cooling the demand for higher-priced detached homes. While January saw a pause in monthly price declines for detached, semi-detached and row properties, prices in all categories remain below the highs reported last year.

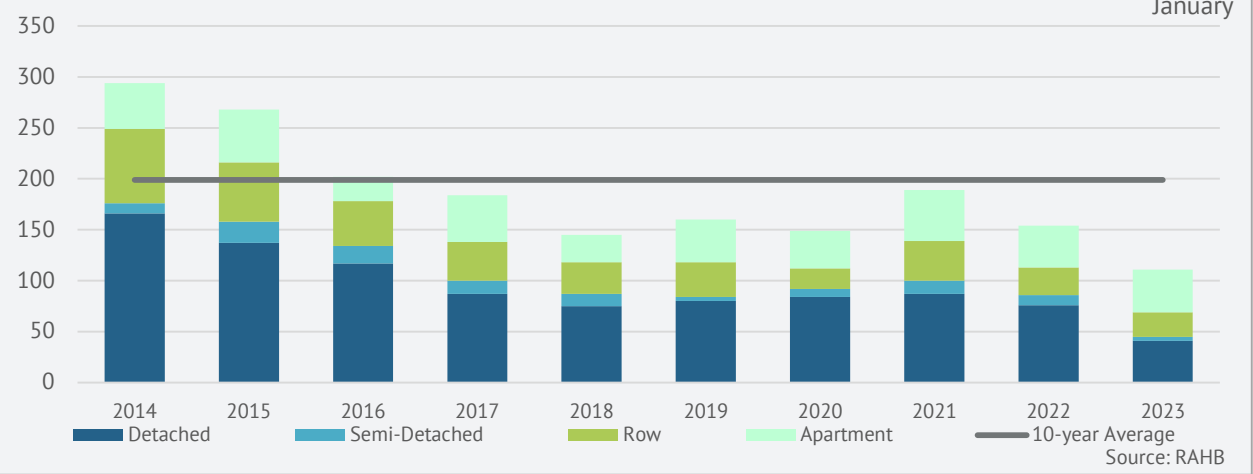
January 2023															
	Sales		New Listings		Inventory		S/NL	Days on Market		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Detached	41	-46.1%	105	7.1%	127	234.2%	39%	21.3	142.3%	3.10	519.5%	\$1,342,639	-26.2%	\$1,200,000	-29.5%
Semi-Detached	4	-60.0%	7	-41.7%	3	50.0%	57%	29.0	400.0%	0.75	275.0%	\$827,250	-34.6%	\$874,500	-31.8%
Row	24	-11.1%	44	29.4%	41	355.6%	55%	28.7	461.7%	1.71	412.5%	\$838,846	-18.3%	\$760,000	-23.6%
Apartment	42	2.4%	82	78.3%	105	400.0%	51%	40.5	217.1%	2.50	388.1%	\$552,379	-33.2%	\$540,500	-20.5%
Mobile	0	-	1	-	2	-	0%	-	-	-	-	-	-	-	-
Total Residential	111	-27.9%	239	25.8%	278	297.1%	46%	30.4	237.8%	2.50	451.0%	\$916,121	-33.6%	\$760,000	-37.8%

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	41	-46.1%	105	7.1%	127	234.2%	39.0%	21.3	142.3%	3.10	519.5%	\$1,342,639	-26.2%	\$1,200,000	-29.5%
Semi-Detached	4	-60.0%	7	-41.7%	3	50.0%	57.1%	29.0	400.0%	0.75	275.0%	\$827,250	-34.6%	\$874,500	-31.8%
Row	24	-11.1%	44	29.4%	41	355.6%	54.5%	28.7	461.7%	1.71	412.5%	\$838,846	-18.3%	\$760,000	-23.6%
Apartment	42	2.4%	82	78.3%	105	400.0%	51.2%	40.5	217.1%	2.50	388.1%	\$552,379	-33.2%	\$540,500	-20.5%
Mobile	0	-	1	-	2	-	0.0%	-	-	-	-	-	-	-	-
Total Residential	111	-27.9%	239	25.8%	278	297.1%	46.4%	30.4	237.8%	2.50	451.0%	\$916,121	-33.6%	\$760,000	-37.8%

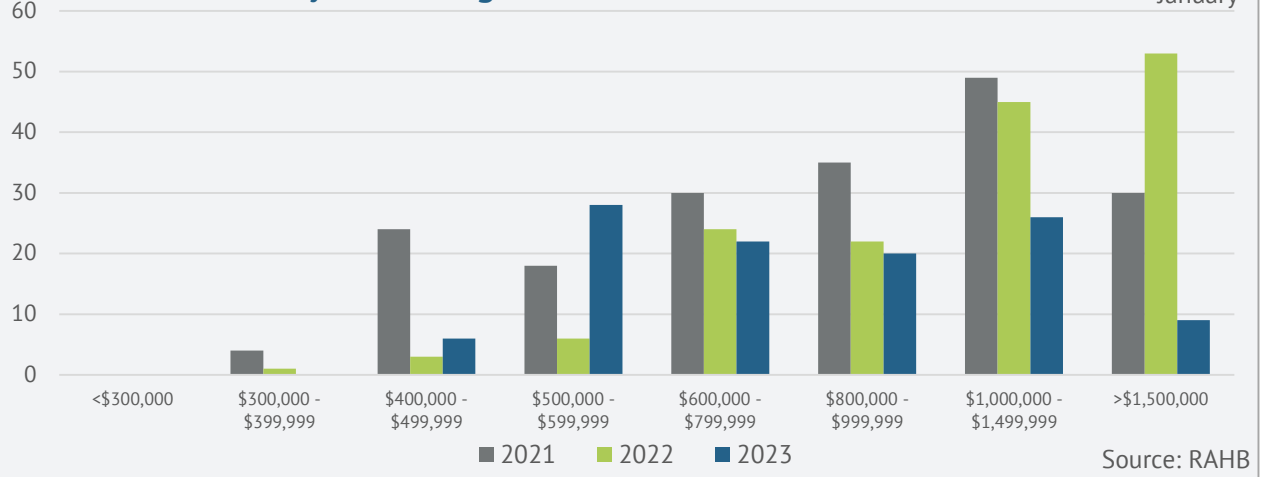
BENCHMARK PRICE



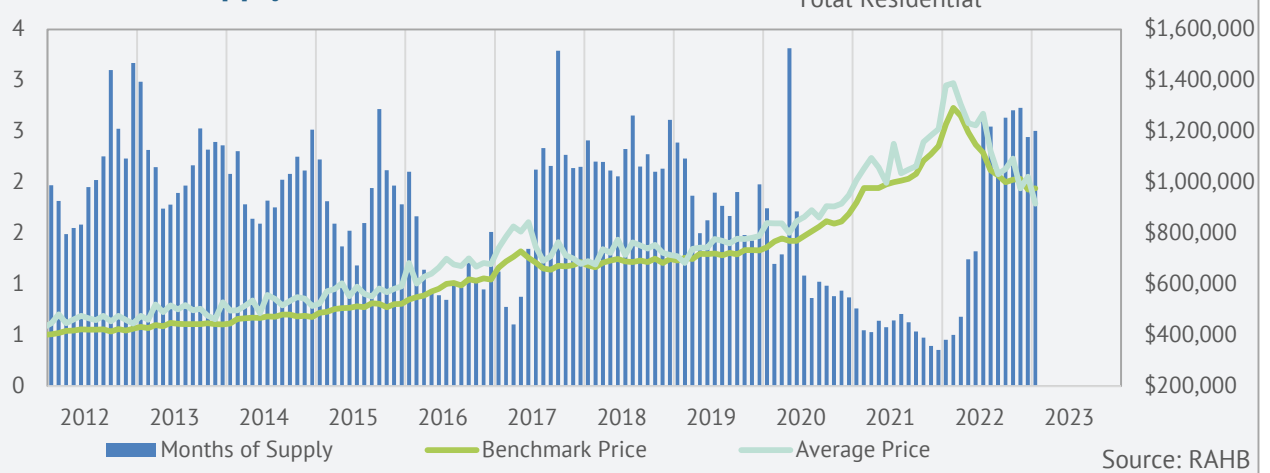
Monthly Sales Comparison



Residential Sales by Price Range



Months of Supply and Prices

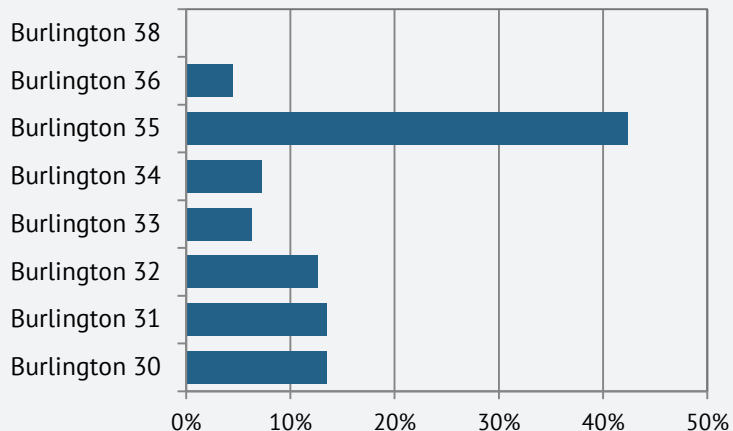


REGIONAL SUMMARY

Residential sales reported year-over-year gains in Burlington 30, 35, and 36 regions. However, it was not enough to offset the declines occurring in the other areas in the region. New listing growth across most areas supported better supply levels. However, supply levels are still well below long-term trends for the month in all areas except Burlington 31 and 34.

In most areas, January benchmark prices paused the decline seen in previous months. However, prices remain well below levels reported in January 2022, but higher than pre-pandemic levels.

Share of Sales by District



January 2023

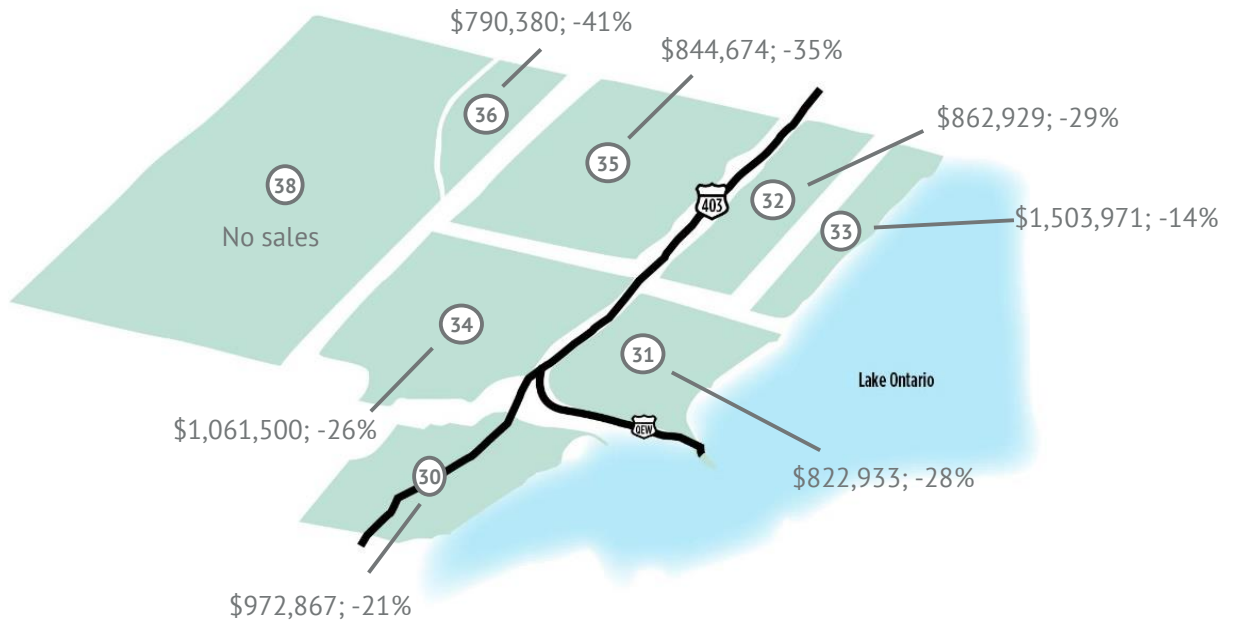
	Sales		New Listings		Inventory		S/NL	Days on Market		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Burlington 30	15	25.0%	31	82.4%	39	333.3%	48%	32.4	104.6%	2.60	246.7%	\$972,867	-20.7%	\$645,000	-34.7%
Burlington 31	15	-51.6%	46	21.1%	72	278.9%	33%	27.3	127.8%	4.80	683.2%	\$822,933	-27.6%	\$749,000	-22.0%
Burlington 32	14	-46.2%	14	-50.0%	12	200.0%	100%	37.4	557.5%	0.86	457.1%	\$862,929	-29.3%	\$812,500	-38.0%
Burlington 33	7	-41.7%	29	52.6%	33	153.8%	24%	20.3	-2.6%	4.71	335.2%	\$1,503,971	-13.8%	\$1,170,000	-24.6%
Burlington 34	8	-61.9%	29	16.0%	32	540.0%	28%	31.4	418.8%	4.00	1580.0%	\$1,061,500	-26.4%	\$1,028,750	-19.6%
Burlington 35	47	20.5%	61	24.5%	48	300.0%	77%	29.5	492.4%	1.02	231.9%	\$844,674	-35.4%	\$715,000	-43.1%
Burlington 36	5	25.0%	25	525.0%	27	-	20%	35.8	653.7%	5.40	-	\$790,380	-40.6%	\$519,900	-61.8%
Burlington 38	0	-100.0%	4	-60.0%	15	87.5%	0%	-	-	-	-	-	-	-	-
Total	111	-27.9%	239	25.8%	278	297.1%	46%	30.4	237.8%	2.50	451.0%	\$916,121	-33.6%	\$760,000	-37.8%

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	15	25.0%	31	82.4%	39	333.3%	48.4%	32.4	104.6%	2.60	246.7%	\$972,867	-20.7%	\$645,000	-34.7%
Burlington 31	15	-51.6%	46	21.1%	72	278.9%	32.6%	27.3	127.8%	4.80	683.2%	\$822,933	-27.6%	\$749,000	-22.0%
Burlington 32	14	-46.2%	14	-50.0%	12	200.0%	100.0%	37.4	557.5%	0.86	457.1%	\$862,929	-29.3%	\$812,500	-38.0%
Burlington 33	7	-41.7%	29	52.6%	33	153.8%	24.1%	20.3	-2.6%	4.71	335.2%	\$1,503,971	-13.8%	\$1,170,000	-24.6%
Burlington 34	8	-61.9%	29	16.0%	32	540.0%	27.6%	31.4	418.8%	4.00	1580.0%	\$1,061,500	-26.4%	\$1,028,750	-19.6%
Burlington 35	47	20.5%	61	24.5%	48	300.0%	77.0%	29.5	492.4%	1.02	231.9%	\$844,674	-35.4%	\$715,000	-43.1%
Burlington 36	5	25.0%	25	525.0%	27	-	20.0%	35.8	653.7%	5.40	-	\$790,380	-40.6%	\$519,900	-61.8%
Burlington 38	0	-100.0%	4	-60.0%	15	87.5%	0.0%	-	-	-	-	-	-	-	-
Total	111	-27.9%	239	25.8%	278	297.1%	46.4%	30.4	237.8%	2.50	451.0%	\$916,121	-33.6%	\$760,000	-37.8%

AVERAGE RESIDENTIAL PRICE BY DISTRICT

Burlington 30-36, 38



RESIDENTIAL PRICE COMPARISON

	January 2023				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	\$972,867	-20.7%	\$1,012,000	-20.8%	\$972,867	-20.7%	\$1,012,000	-20.8%
Burlington 31	\$822,933	-27.6%	\$781,800	-23.6%	\$822,933	-27.6%	\$781,800	-23.6%
Burlington 32	\$862,929	-29.3%	\$935,900	-21.8%	\$862,929	-29.3%	\$935,900	-21.8%
Burlington 33	\$1,503,971	-13.8%	\$1,156,100	-22.9%	\$1,503,971	-13.8%	\$1,156,100	-22.9%
Burlington 34	\$1,061,500	-26.4%	\$911,300	-22.0%	\$1,061,500	-26.4%	\$911,300	-22.0%
Burlington 35	\$844,674	-35.4%	\$905,900	-20.0%	\$844,674	-35.4%	\$905,900	-20.0%
Burlington 36	\$790,380	-40.6%	\$1,064,100	-24.2%	\$790,380	-40.6%	\$1,064,100	-24.2%
Burlington 38	\$790,380	-40.6%	\$1,064,100	-24.2%	\$790,380	-40.6%	\$1,064,100	-24.2%

DETACHED BENCHMARK HOMES

	January 2023						
	Benchmark Price	Y/Y	M/M	Full Bathrooms	Bedrooms	Gross Living Area	Lot Size
Burlington 30	\$1,317,400	-23.2%	3.9%	2	3	1,706	7,539
Burlington 31	\$1,022,200	-22.0%	3.3%	2	3	1,369	8,300
Burlington 32	\$1,116,800	-23.1%	3.3%	2	3	1,419	5,634
Burlington 33	\$1,293,700	-23.6%	3.3%	2	3	1,504	7,525
Burlington 34	\$1,085,400	-24.5%	1.1%	2	3	1,547	6,600
Burlington 35	\$1,228,400	-24.0%	-2.3%	2	4	1,960	5,000
Burlington 36	\$1,300,400	-25.2%	-3.7%	2	4	2,115	3,331
Burlington 38	\$1,666,600	-21.2%	2.1%	2	3	2,221	60,000

SUMMARY STATISTICS

January 2023												
	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	111	-27.9%	239	25.8%	278	297.1%	\$760,000	-37.8%	30.4	237.8%	16.0	220.0%
Commercial	0	-100.0%	2	-33.3%	143	8.3%	-	-	-	-	-	-
Farm	0	-	0	-	1	-	-	-	-	-	-	-
Land	0	-	0	-100.0%	14	100.0%	-	-	-	-	-	-
Multi-Residential	2	-	0	-	2	100.0%	\$1,300,000	-	75.0	-	75.0	-
Total	113	-28.0%	23	-84.9%	542	110.1%	\$810,000	-33.5%	31.2	208.8%	17.0	240.0%

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	111	-27.9%	239	25.8%	278	297.1%	\$760,000	-37.8%	30.4	237.8%	16.0	220.0%
Commercial	0	-100.0%	2	-33.3%	143	8.3%	-	-	-	-	-	-
Farm	0	-	0	-	1	-	-	-	-	-	-	-
Land	0	-	0	-100.0%	14	100.0%	-	-	-	-	-	-
Multi-Residential	2	-	0	-	2	100.0%	\$1,300,000	-	75.0	-	75.0	-
Total	113	-28.0%	23	-84.9%	542	110.1%	\$810,000	-33.5%	31.2	208.8%	17.0	240.0%

January 2023										
	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	-	\$0	-	0	-100.0%	-	-	2	95.5
Investment	0	-100.0%	\$0	-100.0%	0	-100.0%	-	-	0	-
Land	0	-	\$0	-	0	-	-	-	0	-
Office	0	-100.0%	\$0	-100.0%	0	-100.0%	-	-	0	-
Retail	0	-	\$0	-	2	-33.3%	-	-	1	119.0

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	0	-	\$0	-	0	-	-	-	0	-
Industrial	0	-	\$0	-	0	-100.0%	-	-	2	95.5
Investment	0	-100.0%	\$0	-100.0%	0	-100.0%	-	-	0	-
Land	0	-	\$0	-	0	-	-	-	0	-
Office	0	-100.0%	\$0	-100.0%	0	-100.0%	-	-	0	-
Retail	0	-	\$0	-	2	-33.3%	-	-	1	119.0