


**NIAGARA NORTH**  
**MONTHLY**  
**STATISTICS**  
**PACKAGE**  
**JANUARY 2023**




**REALTORS<sup>®</sup> ASSOCIATION**  
of Hamilton-Burlington

# SUMMARY

Sales in January fell to the lowest levels in over a decade in the area of Niagara North. Due to gains in new listings, inventory rose to the highest levels since January 2014. The shift has caused the months of supply to remain near five months. More supply relative to sales activity continues to weigh on prices in the region. Prices eased slightly over December levels but are currently nearly 15 per cent below January 2022. However, prices remain well above the levels reported pre-pandemic.

**SALES**  
**46**  
  
**41.8%**  
 YEAR/YEAR



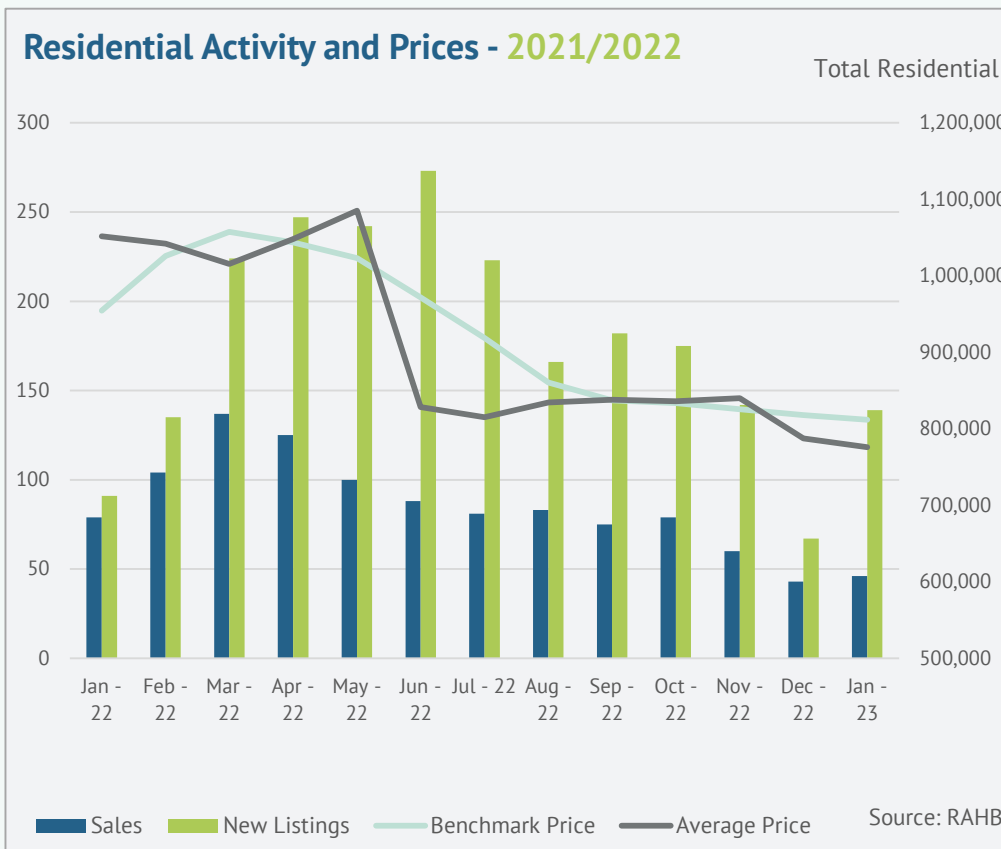
**NEW LISTINGS**  
**139**  
  
**52.7%**  
 YEAR/YEAR



**INVENTORY**  
**218**  
  
**344.9**  
 YEAR/YEAR




**MONTHS OF SUPPLY**  
**4.7**  
  
**664.1**  
 YEAR/YEAR






**RESIDENTIAL AVERAGE PRICE**



**\$775,954**  
  
**26.2%**  
 YEAR/YEAR

**AVERAGE DOM**

**43.5**  
  
**202.9**  
 YEAR/YEAR



# PROPERTY TYPES

Sales declined across the detached, row and apartment sectors in January, while inventory levels rose above long-term trends across all property types. Benchmark prices trended down over the previous month across most property types. However, the year-over-year declines are lower than in areas surrounding Niagara North. Overall detached home prices declined year-over-year by more than 14 per cent, but the benchmark price of \$922,900 is well above the \$640,500 reported in January 2022.

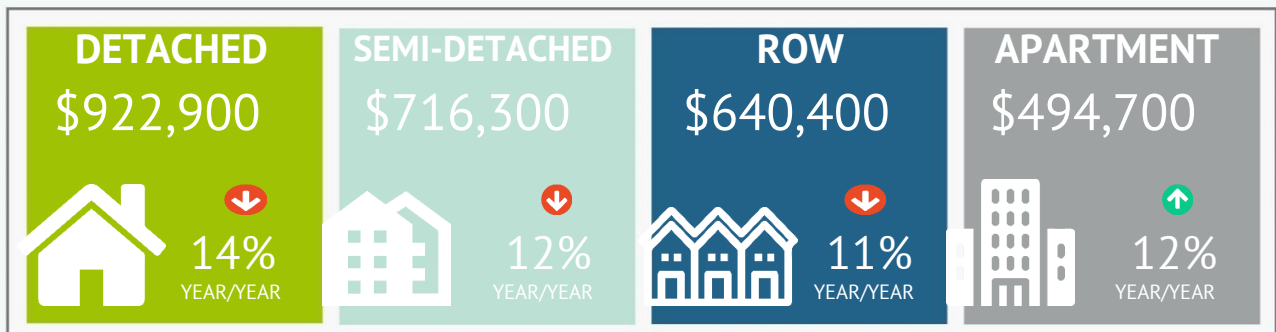
## January 2023

	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	0	-100.0%	0	-100.0%	134	332.3%	0%	-	-	-	-	-	-	-	-
Semi-Detached	0	-100.0%	0	-100.0%	5	150.0%	0%	-	-	-	-	-	-	-	-
Row	0	-100.0%	0	-100.0%	28	600.0%	0%	-	-	-	-	-	-	-	-
Apartment	0	-100.0%	0	-100.0%	47	370.0%	0%	-	-	-	-	-	-	-	-
Mobile	0	-100.0%	0	-100.0%	1	-50.0%	0%	-	-	-	-	-	-	-	-
<b>Total Residential</b>	<b>0</b>	<b>-100.0%</b>	<b>0</b>	<b>-100.0%</b>	<b>215</b>	<b>338.8%</b>	<b>0%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## Year-to-Date

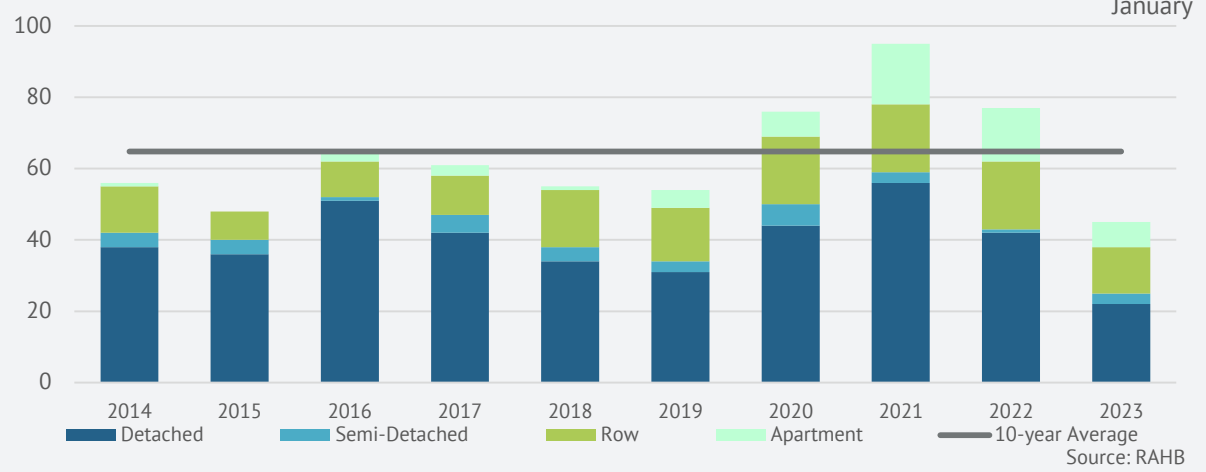
	Sales		New Listings		Inventory		S/NL	DOM		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Detached	0	-100.0%	0	-100.0%	134	332.3%	-	-	-	-	-	-	-	-	-
Semi-Detached	0	-100.0%	0	-100.0%	5	150.0%	-	-	-	-	-	-	-	-	-
Row	0	-100.0%	0	-100.0%	28	600.0%	-	-	-	-	-	-	-	-	-
Apartment	0	-100.0%	0	-100.0%	47	370.0%	-	-	-	-	-	-	-	-	-
Mobile	0	-100.0%	0	-100.0%	1	-50.0%	-	-	-	-	-	-	-	-	-
<b>Total Residential</b>	<b>0</b>	<b>-100.0%</b>	<b>0</b>	<b>-100.0%</b>	<b>215</b>	<b>338.8%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## BENCHMARK PRICE

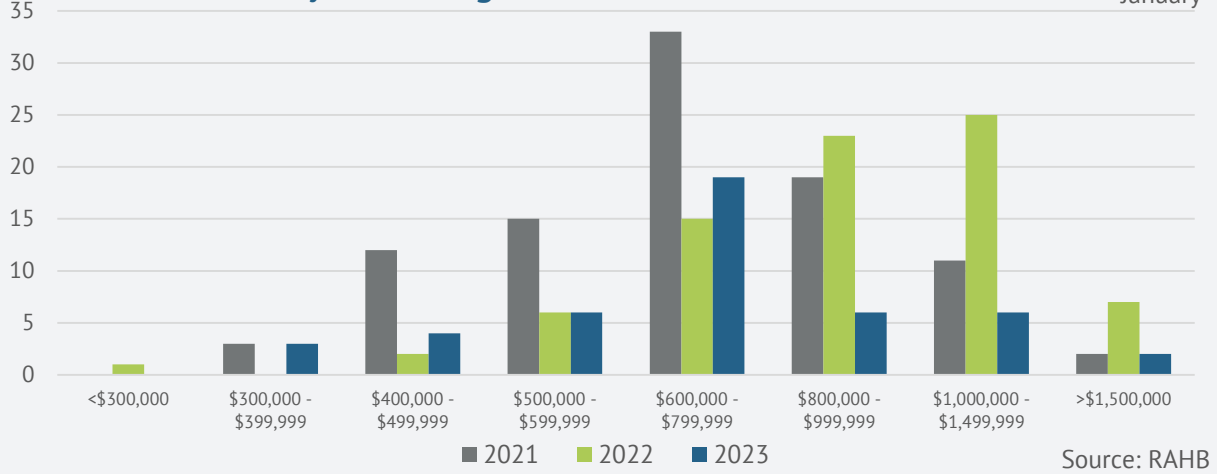


## Niagara North Monthly Statistical Report - January

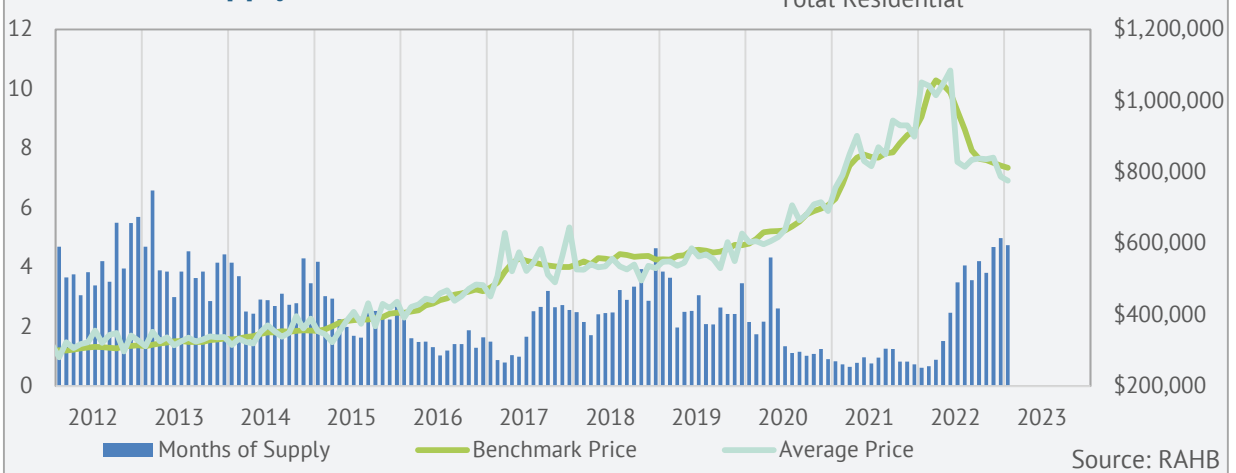
### Monthly Sales Comparison



### Residential Sales by Price Range



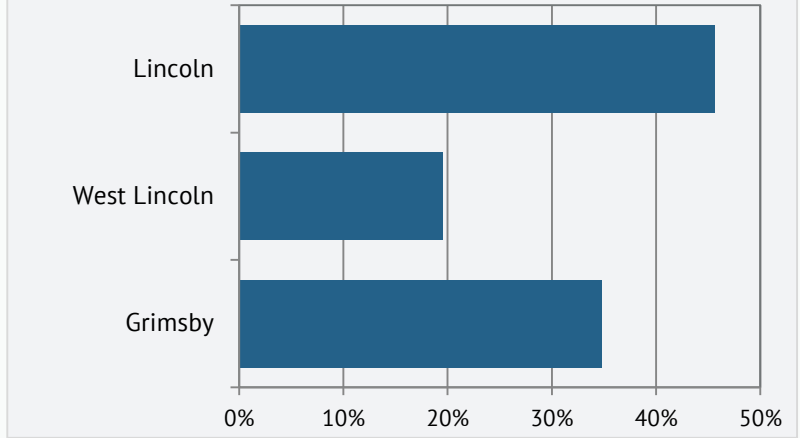
### Months of Supply and Prices



# REGIONAL SUMMARY

A rise in new listings and an easing of sales was the story across the region of Niagara North. Overall, January prices eased over December's, and year-over-year declines are over 13 per cent. While the adjustments are significant, they do not erase all the gains made throughout the pandemic but have contributed to a shift away from the strong buyer's market seen last year.

Share of Sales by District



## January 2023

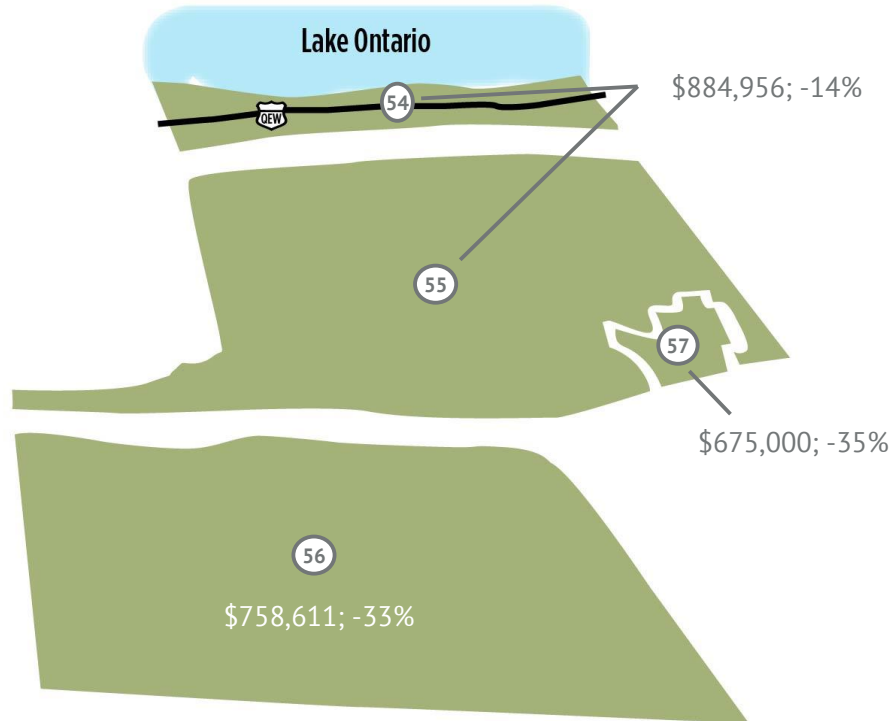
	Sales		New Listings		Inventory		S/NL	Days on Market		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Grimsby	16	-51.5%	61	69.4%	96	317.4%	26%	55.0	180.5%	6.00	760.9%	\$884,956	-13.9%	\$720,000	-17.7%
West Lincoln	9	-30.8%	22	37.5%	36	350.0%	41%	34.1	483.5%	4.00	550.0%	\$758,611	-32.8%	\$725,000	-27.5%
Lincoln	21	-36.4%	56	43.6%	86	377.8%	38%	38.8	210.9%	4.10	650.8%	\$700,338	-33.0%	\$650,000	-29.0%
<b>Total</b>	<b>46</b>	<b>-41.8%</b>	<b>139</b>	<b>52.7%</b>	<b>218</b>	<b>344.9%</b>	<b>33%</b>	<b>43.5</b>	<b>202.9%</b>	<b>4.74</b>	<b>664.1%</b>	<b>\$775,954</b>	<b>-26.2%</b>	<b>\$684,500</b>	<b>-25.2%</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
Grimsby	16	-51.5%	61	69.4%	96	317.4%	26.2%	55.0	180.5%	6.00	760.9%	\$884,956	-13.9%	\$720,000	-17.7%
West Lincoln	9	-30.8%	22	37.5%	36	350.0%	40.9%	34.1	483.5%	4.00	550.0%	\$758,611	-32.8%	\$725,000	-27.5%
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# AVERAGE RESIDENTIAL PRICE BY DISTRICT

Grimsby	54, 55
West Lincoln	56
Smithville	57



# 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
Grimsby	\$884,956	-13.9%	\$812,300	-14.4%	\$884,956	-13.9%	\$812,300	-14.4%
Lincoln	\$700,338	-33.0%	\$927,600	-13.1%	\$700,338	-33.0%	\$927,600	-13.1%
West Lincoln	\$758,611	-32.8%	\$785,600	-13.7%	\$758,611	-32.8%	\$785,600	-13.7%

# DETACHED BENCHMARK HOMES

	January 2023						
	Benchmark Price	Y/Y	M/M	Full Bathrooms	Bedrooms	Gross Living Area	Lot Size
Grimsby	\$939,600	-14.7%	-0.4%	2	3	1,693	7,051
Lincoln	\$927,600	-13.1%	-0.9%	2	3	1,673	52,272
West Lincoln	\$845,000	-13.6%	-0.4%	2	4	1,601	7,012

# 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	46	-41.8%	139	52.7%	218	344.9%	\$684,500	-25.2%	43.5	202.9%	31.5	425.0%
Commercial	0	-100.0%	0	-100.0%	45	7.1%	-	-	-	-	-	-
Farm	0	-100.0%	0	-100.0%	18	38.5%	-	-	-	-	-	-
Land	2	100.0%	0	-100.0%	29	81.3%	\$1,937,500	176.8%	88.5	139.2%	88.5	139.2%
Multi-Residential	0	-	0	-	2	100.0%	-	-	-	-	-	-
<b>Total</b>	<b>48</b>	<b>-44.2%</b>	<b>9</b>	<b>-88.5%</b>	<b>357</b>	<b>128.8%</b>	<b>\$697,000</b>	<b>-25.9%</b>	<b>45.4</b>	<b>149.3%</b>	<b>35.0</b>	<b>483.3%</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	46	-41.8%	139	52.7%	218	344.9%	\$684,500	-25.2%	43.5	202.9%	31.5	425.0%
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## 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	-100.0%	\$0	-100.0%	0	-	-	-	0	-
Industrial	0	-100.0%	\$0	-100.0%	0	-	-	-	0	-
Investment	0	-	\$0	-	0	-	-	-	0	-
Land	0	-	\$0	-	0	-	-	-	0	-
Office	0	-	\$0	-	0	-100.0%	-	-	0	-
Retail	0	-	\$0	-	0	-100.0%	-	-	1	26.0

## 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	-100.0%	\$0	-100.0%	0	-	-	-	0	-
Industrial	0	-100.0%	\$0	-100.0%	0	-	-	-	0	-
Investment	0	-	\$0	-	0	-	-	-	0	-
Land	0	-	\$0	-	0	-	-	-	0	-
Office	0	-	\$0	-	0	-100.0%	-	-	0	-
Retail	0	-	\$0	-	0	-100.0%	-	-	1	26.0