

NIAGARA NORTH
MONTHLY
STATISTICS
PACKAGE
FEBRUARY 2023



REALTORS[®] ASSOCIATION
of Hamilton-Burlington

SUMMARY

While sales in February eased in the region, they did remain consistent with longer-term market trends, offsetting some of the impact of the low sales in January. At the same time, new listings in the area continued to rise. The spread between the new listings and the sales narrowed in February, preventing any significant change in inventory levels compared to the last few months.

Unadjusted benchmark prices eased compared to last month and are nearly 22 per cent lower than the highs reported in February 2022. Despite declines, prices remain well above pre-pandemic levels.

SALES
90

13.5%
 YEAR/YEAR



NEW LISTINGS
137

1.5%
 YEAR/YEAR



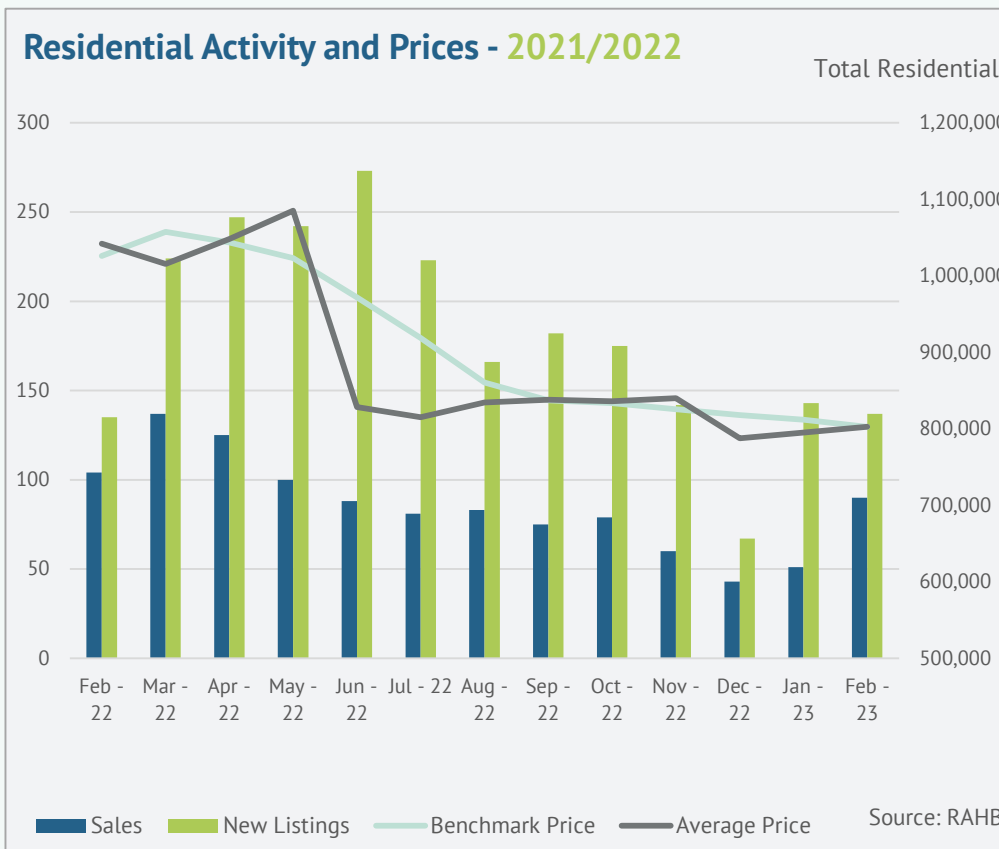
INVENTORY
210

200.0
 YEAR/YEAR




MONTHS OF SUPPLY
2.3

246.7
 YEAR/YEAR






RESIDENTIAL AVERAGE PRICE



\$802,558

23.0%
 YEAR/YEAR

AVERAGE DOM

35.9

340.6
 YEAR/YEAR



PROPERTY TYPES

After the first two months of the year, sales and new listing trends were relatively consistent across all property types. However, price trends have varied by property type. Year-over-year prices in February trended down for detached, semi-detached and row properties. The one exception remains for apartment condominium properties, where benchmark prices continue to rise and are over eight per cent higher than last year.

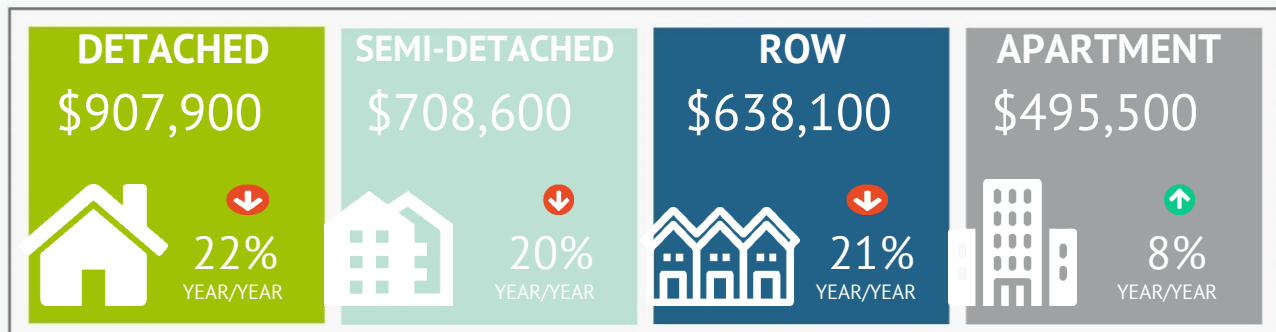
February 2023

	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	53	-7.0%	83	10.7%	128	220.0%	64%	38.9	405.2%	2.42	244.2%	\$915,244	-27.3%	\$877,500	-29.8%
Semi-Detached	5	25.0%	4	0.0%	3	200.0%	125%	13.2	103.1%	0.60	140.0%	\$640,200	-22.4%	\$637,000	-21.7%
Row	21	-12.5%	30	-9.1%	38	192.3%	70%	28.4	379.7%	1.81	234.1%	\$708,995	-18.9%	\$680,000	-23.2%
Apartment	11	-38.9%	20	-13.0%	39	160.0%	55%	46.3	294.7%	3.55	325.5%	\$512,036	-23.9%	\$430,000	-31.5%
Mobile	0	-100.0%	0	-	2	100.0%	0%	-	-	-	-	-	-	-	-
Total Residential	90	-13.5%	137	1.5%	210	200.0%	66%	35.9	340.6%	2.33	246.7%	\$802,558	-23.0%	\$773,000	-17.8%

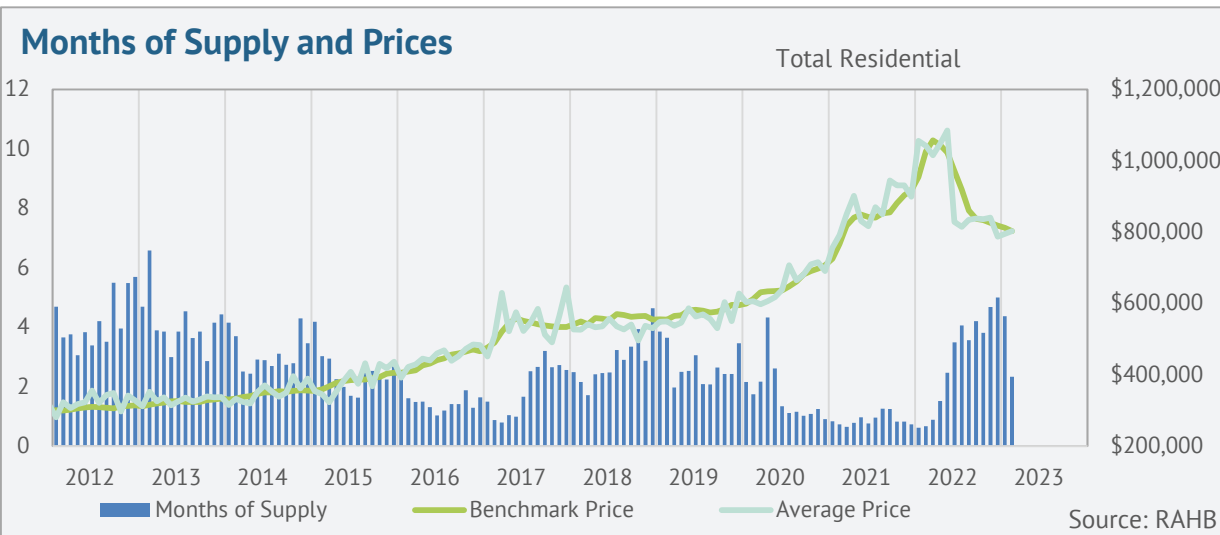
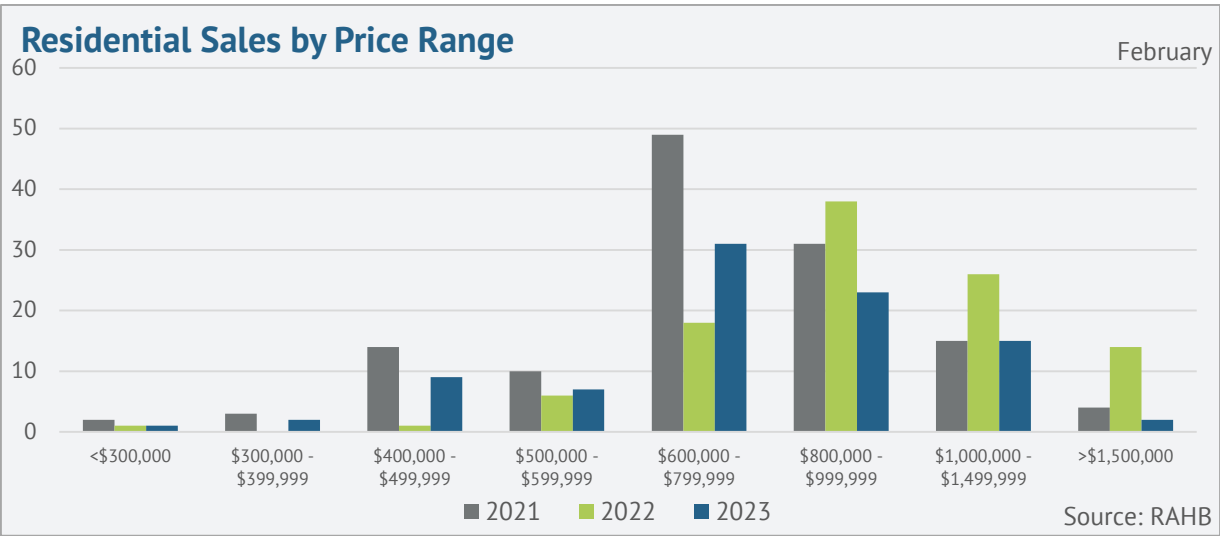
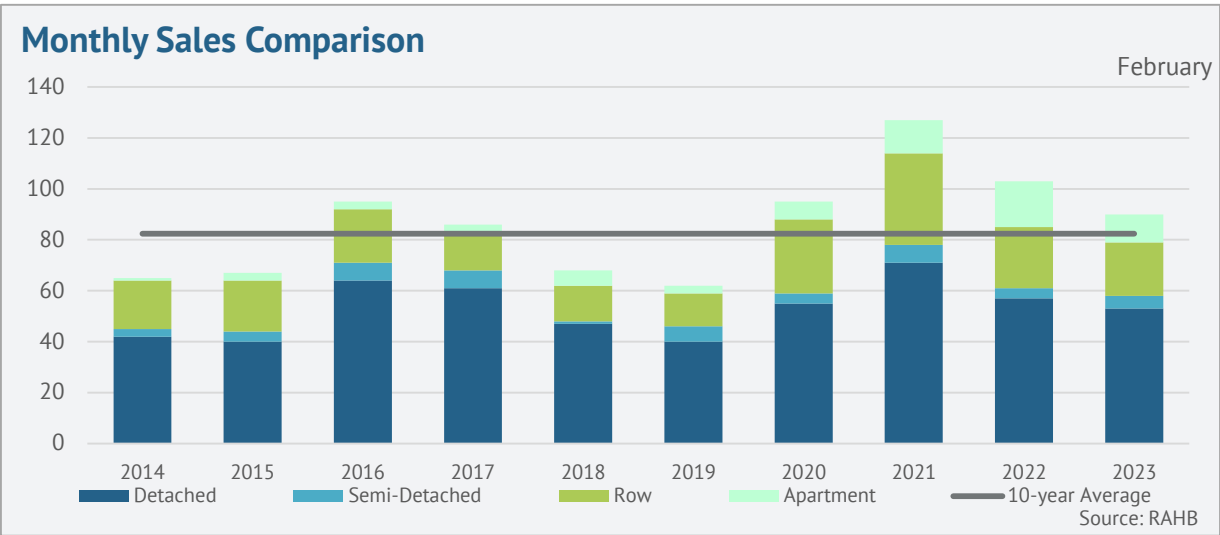
Year-to-Date

	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	78	-21.2%	154	23.2%	130	264.8%	50.6%	39.5	247.7%	3.32	363.0%	\$946,859	-26.9%	\$881,500	-29.5%
Semi-Detached	8	60.0%	9	28.6%	4	166.7%	88.9%	34.4	454.4%	1.00	66.7%	\$649,250	-23.6%	\$657,500	-20.0%
Row	36	-16.3%	65	18.2%	38	347.1%	55.4%	24.8	322.1%	2.11	434.0%	\$688,200	-20.5%	\$652,500	-26.3%
Apartment	18	-45.5%	47	27.0%	43	244.0%	38.3%	61.9	368.8%	4.78	530.7%	\$478,328	-25.9%	\$420,000	-31.7%
Mobile	1	-50.0%	5	150.0%	2	33.3%	20.0%	18.0	-46.3%	4.00	166.7%	\$335,000	54.0%	\$335,000	54.0%
Total Residential	141	-23.0%	280	23.9%	217	263.9%	50.4%	38.2	252.2%	3.07	372.3%	\$799,781	-23.7%	\$750,000	-19.4%

BENCHMARK PRICE



Niagara North Monthly Statistical Report - February

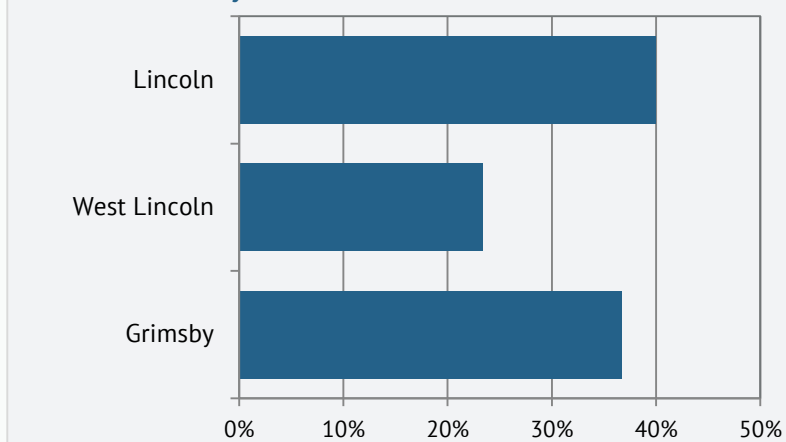


REGIONAL SUMMARY

Year-over-year activity eased in Grimsby and Lincoln. However, West Lincoln and Lincoln areas saw sales levels that were relatively consistent with long-term trends. New listings improved across the region year-to-date, causing the sales-to-new listings ratio to fall over last year's high levels.

February prices trended down over the previous month across all areas, and prices remain over 20 per cent below last year's levels. Like other areas, prices are still well above pre-pandemic levels.

Share of Sales by District



February 2023

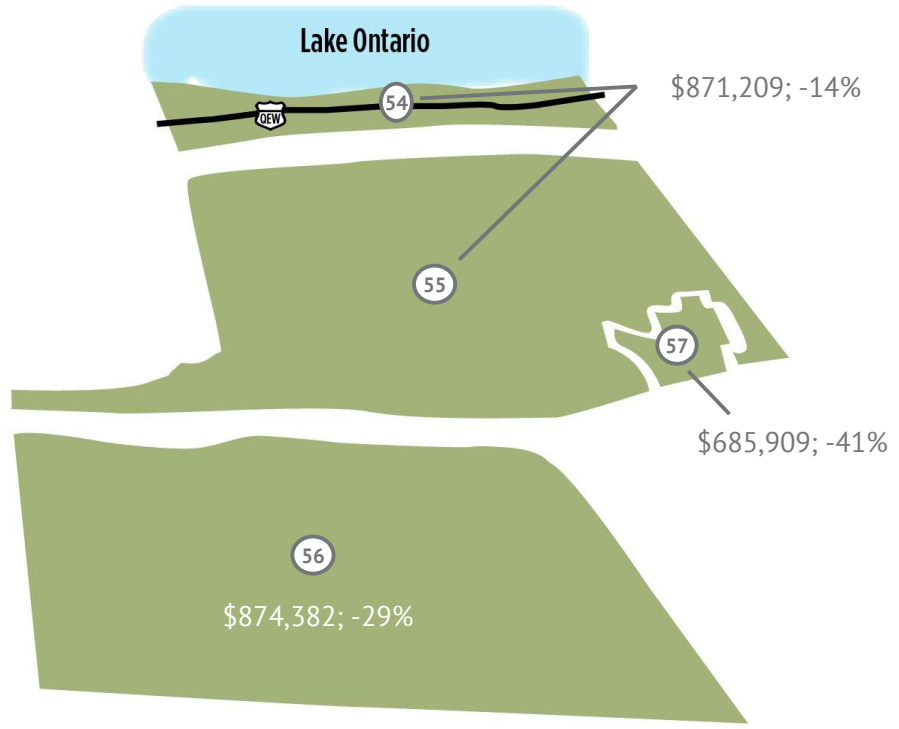
	Sales		New Listings		Inventory		S/NL	Days on Market		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Grimsby	33	-36.5%	64	-13.5%	100	143.9%	52%	39.1	363.4%	3.03	284.3%	\$871,209	-14.1%	\$835,000	-5.6%
West Lincoln	21	61.5%	19	35.7%	27	575.0%	111%	46.6	441.1%	1.29	317.9%	\$874,382	-29.5%	\$883,000	-23.5%
Lincoln	36	-7.7%	54	14.9%	83	232.0%	67%	26.8	251.3%	2.31	259.7%	\$697,731	-31.1%	\$717,500	-23.7%
Total	90	-13.5%	137	1.5%	210	200.0%	66%	35.9	340.6%	2.33	246.7%	\$802,558	-23.0%	\$773,000	-17.8%

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
Grimsby	52	-38.8%	128	16.4%	100	212.5%	40.6%	43.7	241.8%	3.85	410.8%	\$892,869	-12.4%	\$832,500	-4.9%
West Lincoln	31	19.2%	41	36.7%	31	416.7%	75.6%	41.8	477.7%	2.00	333.3%	\$832,243	-29.7%	\$872,500	-19.8%
Lincoln	58	-19.4%	111	29.1%	86	297.7%	52.3%	31.3	217.8%	2.95	393.7%	\$698,972	-32.3%	\$689,000	-26.5%
Total	141	-23.0%	280	23.9%	217	263.9%	50.4%	38.2	252.2%	3.07	372.3%	\$799,781	-23.7%	\$750,000	-19.4%

AVERAGE RESIDENTIAL PRICE BY DISTRICT

Grimsby	54, 55
West Lincoln	56
Smithville	57



RESIDENTIAL PRICE COMPARISON

	February 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	\$871,209	-14.1%	\$805,200	-21.0%	\$892,869	-12.4%	\$808,750	-17.8%
Lincoln	\$697,731	-31.1%	\$914,800	-20.3%	\$698,972	-32.3%	\$921,200	-16.8%
West Lincoln	\$874,382	-29.5%	\$764,800	-22.2%	\$832,243	-29.7%	\$775,200	-18.1%

DETACHED BENCHMARK HOMES

	February 2023						
	Benchmark Price	Y/Y	M/M	Full Bathrooms	Bedrooms	Gross Living Area	Lot Size
Grimsby	\$926,300	-21.7%	-1.4%	2	3	1,693	7,051
Lincoln	\$914,800	-20.3%	-1.4%	2	3	1,673	52,272
West Lincoln	\$822,900	-21.7%	-2.6%	2	4	1,601	7,012

SUMMARY STATISTICS

February 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	90	-13.5%	137	1.5%	210	200.0%	\$773,000	-17.8%	35.9	340.6%	22.0	266.7%
Commercial	2	100.0%	1	0.0%	48	20.0%	\$1,950,000	80.6%	54.5	127.1%	54.5	127.1%
Farm	3	0.0%	0	-100.0%	17	21.4%	\$1,108,000	-30.8%	137.3	121.5%	11.0	-68.6%
Land	2	-50.0%	0	-100.0%	28	21.7%	\$1,262,500	103.0%	45.5	-68.8%	45.5	-66.8%
Multi-Residential	0	-	0	-100.0%	2	0.0%	-	-	-	-	-	-
Total	97	-13.4%	9	-92.6%	359	109.9%	\$780,000	-17.0%	39.6	170.4%	22.0	266.7%

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	141	-23.0%	280	23.9%	217	263.9%	\$750,000	-19.4%	38.2	252.2%	24.0	300.0%
Commercial	2	-50.0%	2	-33.3%	46	12.2%	\$1,950,000	20.0%	54.5	-46.6%	54.5	-49.5%
Farm	3	-50.0%	0	-100.0%	18	29.6%	\$1,108,000	-25.4%	137.3	320.4%	11.0	-42.1%
Land	4	-20.0%	0	-100.0%	29	48.7%	\$1,750,000	150.0%	67.0	-46.1%	70.0	84.2%
Multi-Residential	0	-	0	-100.0%	2	33.3%	-	-	-	-	-	-
Total	150	-24.2%	46	-76.9%	361	120.8%	\$755,000	-19.7%	41.1	153.9%	24.0	300.0%

February 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%	-	-	1	32.0
Investment	0	-	\$0	-	0	-	-	-	0	-
Land	0	-	\$0	-	0	-100.0%	-	-	0	-
Office	0	-100.0%	\$0	-100.0%	0	-100.0%	-	-	0	-
Retail	0	-	\$0	-	1	-	-	-	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%	1	0.0%	-	-	1	32.0
Investment	0	-	\$0	-	0	-	-	-	0	-
Land	0	-	\$0	-	0	-100.0%	-	-	0	-
Office	0	-100.0%	\$0	-100.0%	0	-100.0%	-	-	0	-
Retail	0	-	\$0	-	1	-50.0%	-	-	2	99.5