

**RAHB® TOTAL
MONTHLY
STATISTICS
PACKAGE
APRIL 2023**



REALTORS® ASSOCIATION
of Hamilton-Burlington

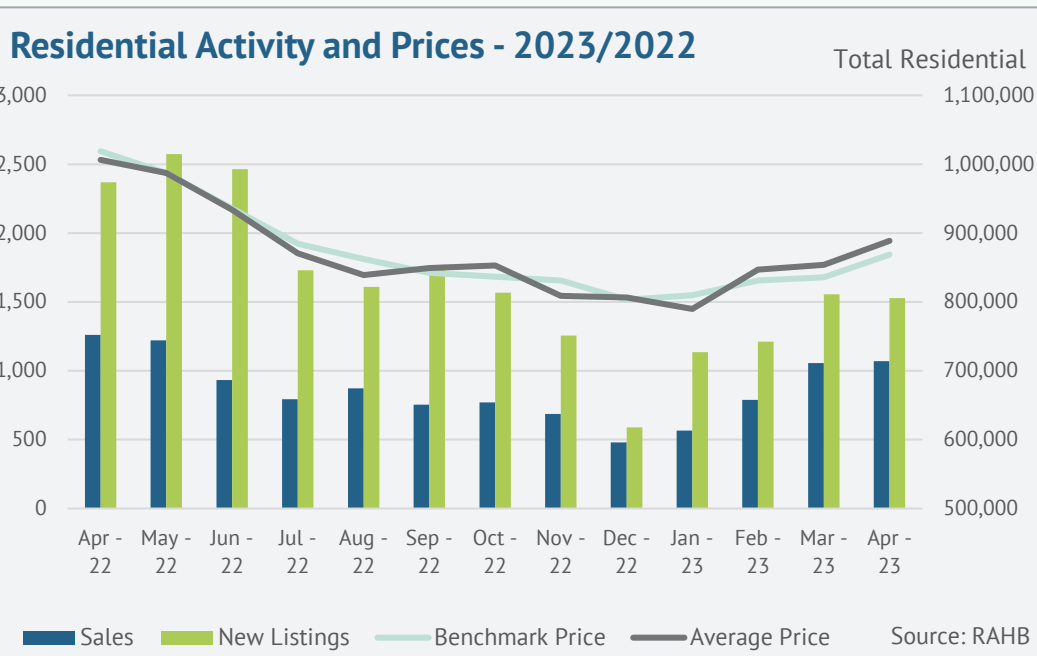
RAHB AREA HOME PRICES TREND UP LEADING INTO SPRING

SALES-TO-NEW LISTINGS RATIO CONTINUES TO RISE, SLOWING INVENTORY GAINS

Hamilton, ON (May 1, 2023) - The REALTORS® Association of Hamilton-Burlington (RAHB) reported 1,071 sales and 1,527 new listings in April. This marks the first time since early 2022 that the sales-to-new listings ratio pushed above 70 per cent. The increase in sales placed a strain on the pace of inventory growth, causing supply levels to trend down compared to last month. There were 1.6 months of supply available in April, and while this is a marked increase over peak pandemic levels, it is significantly less than the over three months of supply reported throughout most of the latter half of 2022.

“The gains in lending rates impacted sales across the RAHB market area, but we also saw a shift come from existing homeowners who were also reluctant to sell their home,” says Nicolas von Bredow, RAHB President. “In April, new listings coming onto the market were much lower than levels traditionally seen at this time of year, keeping inventories relatively low in our market, and placing upward pressure on home prices.”

Low supply and increased sales are supporting an upward shift in prices in the region. In April, the unadjusted benchmark price reached \$868,800, reflecting the fourth consecutive month prices have increased. Prices are still below the unprecedented highs seen during the peak in 2022, but provide some reassurance as to where prices will stabilize.



SALES

1,071

↓

15.1%

YEAR/YEAR

NEW LISTINGS

1,527

↓

35.6%

YEAR/YEAR

INVENTORY

1,710

↑

6.7%

YEAR/YEAR

MONTHS OF SUPPLY

1.6

↑

25.7%

YEAR/YEAR

RESIDENTIAL AVERAGE PRICE

\$888,773

↓

11.7%

YEAR/YEAR

AVERAGE DOM

23.4

↑

143.4

YEAR/YEAR

PROPERTY TYPES

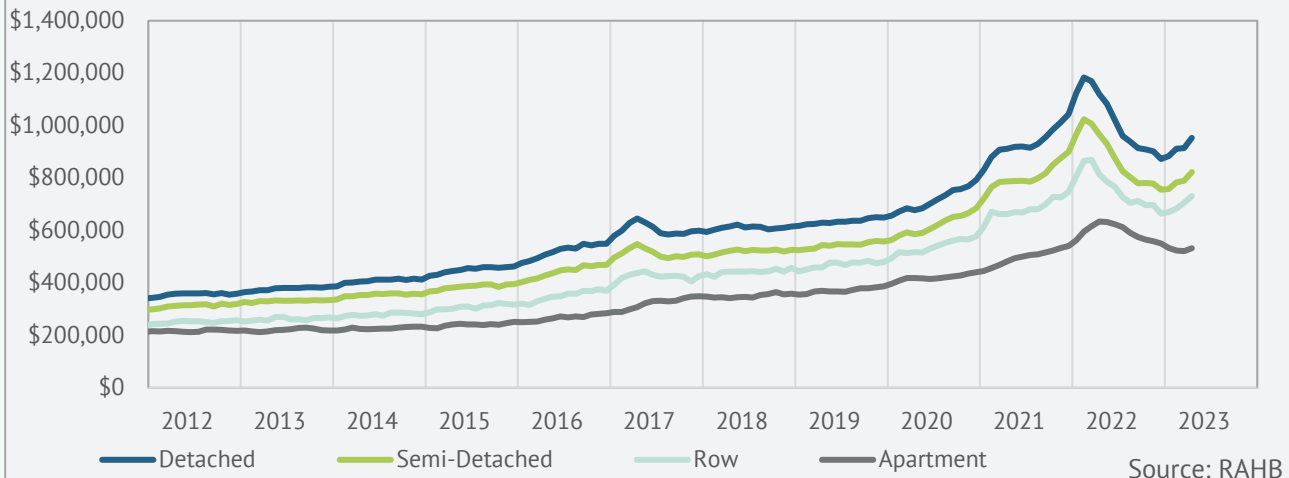
April 2023

| | 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 | 647 | -19.5% | 966 | -37.5% | 1,074 | 1.2% | 67% | 21.4 | 133.2% | 1.66 | 25.8% | \$1,022,042 | -9.9% | \$905,000 | -10.8% |
| Semi-Detached | 47 | -26.6% | 57 | -47.2% | 47 | -17.5% | 82% | 21.8 | 154.9% | 1.00 | 12.3% | \$760,188 | -15.3% | \$750,000 | -14.0% |
| Row | 233 | 2.6% | 276 | -37.7% | 227 | -18.3% | 84% | 19.4 | 102.4% | 0.97 | -20.4% | \$749,733 | -12.8% | \$735,000 | -13.5% |
| Apartment | 142 | -11.3% | 222 | -15.3% | 340 | 75.3% | 64% | 39.1 | 241.4% | 2.39 | 97.5% | \$561,677 | -11.9% | \$524,500 | -14.7% |
| Mobile | 2 | -66.7% | 4 | -55.6% | 16 | 77.8% | 50% | 33.0 | 21.5% | 8.00 | 433.3% | \$220,000 | -34.4% | \$220,000 | -30.2% |
| Total Residential | 1,071 | -15.1% | 1,527 | -35.6% | 1,710 | 6.7% | 70% | 23.4 | 143.4% | 1.60 | 25.7% | \$888,773 | -11.7% | \$800,000 | -11.1% |

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 | 2,139 | -28.6% | 3,363 | -28.9% | 1,057 | 66.8% | 63.6% | 26.7 | 193.6% | 1.98 | 133.7% | \$966,400 | -19.2% | \$855,000 | -21.2% |
| Semi-Detached | 151 | -29.1% | 213 | -33.2% | 53 | 44.2% | 70.9% | 26.3 | 256.9% | 1.40 | 103.4% | \$741,365 | -19.9% | \$700,000 | -20.4% |
| Row | 709 | -19.2% | 994 | -29.8% | 241 | 50.6% | 71.3% | 24.6 | 236.5% | 1.36 | 86.3% | \$739,769 | -18.4% | \$726,000 | -18.9% |
| Apartment | 473 | -26.1% | 830 | -4.4% | 327 | 155.6% | 57.0% | 42.5 | 241.1% | 2.76 | 245.8% | \$553,190 | -17.0% | \$520,000 | -17.8% |
| Mobile | 7 | -22.2% | 23 | 35.3% | 15 | 172.7% | 30.4% | 98.3 | 268.6% | 8.57 | 250.6% | \$219,571 | -27.1% | \$220,000 | -4.3% |
| Total Residential | 3,481 | -26.5% | 5,429 | -26.1% | 1,698 | 75.8% | 64.1% | 28.6 | 210.6% | 1.95 | 139.3% | \$852,638 | -19.3% | \$770,000 | -18.9% |

Months of Supply and Prices



DETACHED

\$953,000



SEMI-DETACHED

\$822,500



ROW

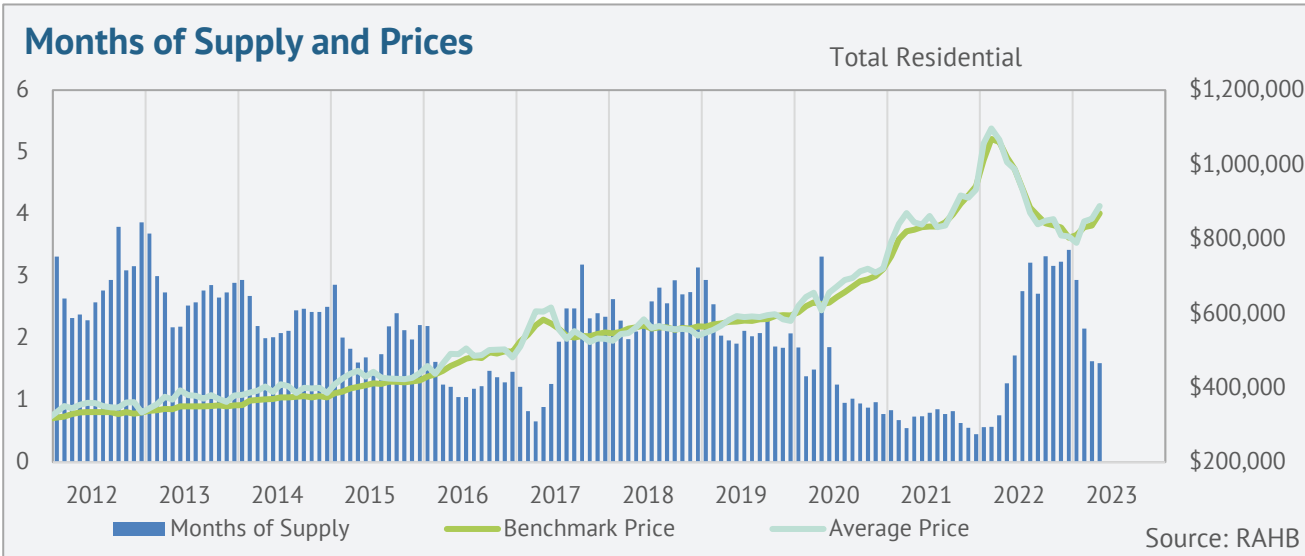
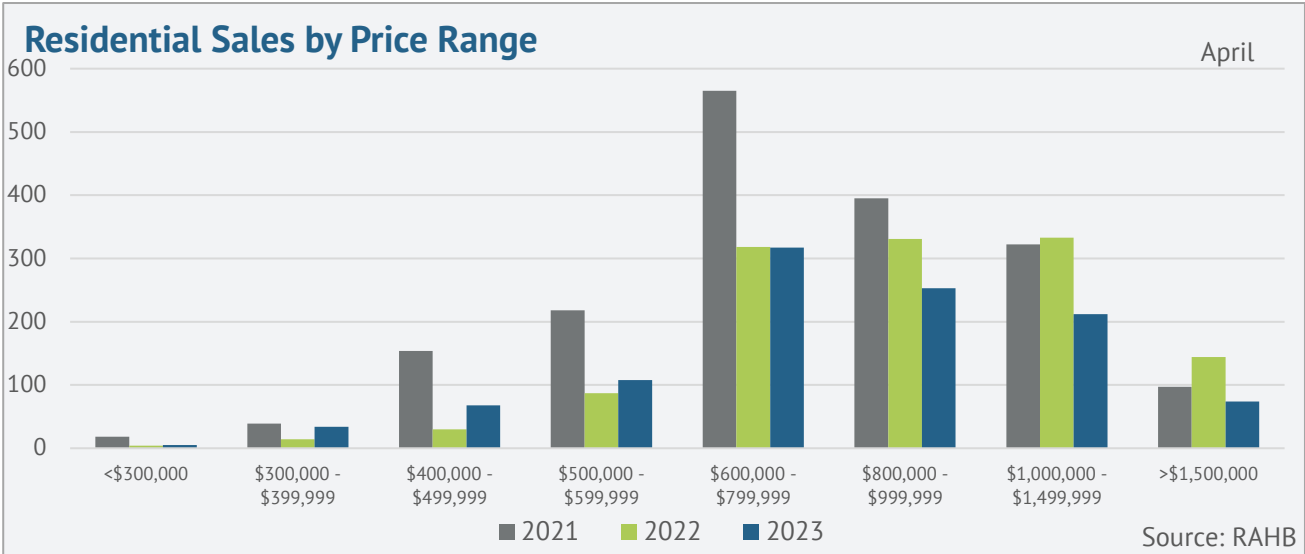
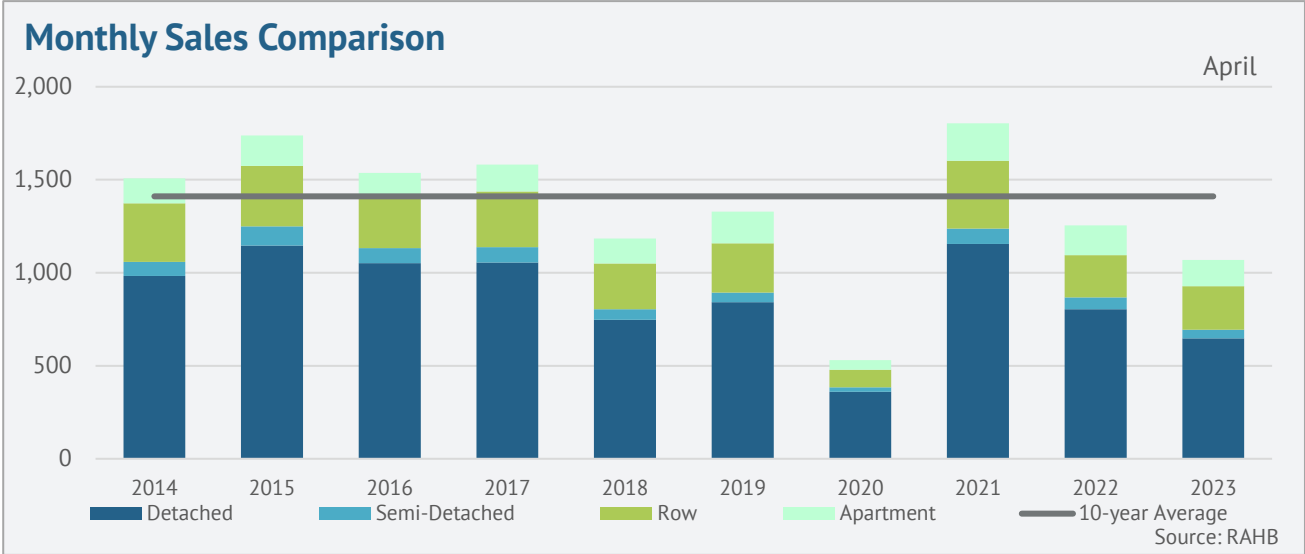
\$730,600



APARTMENT

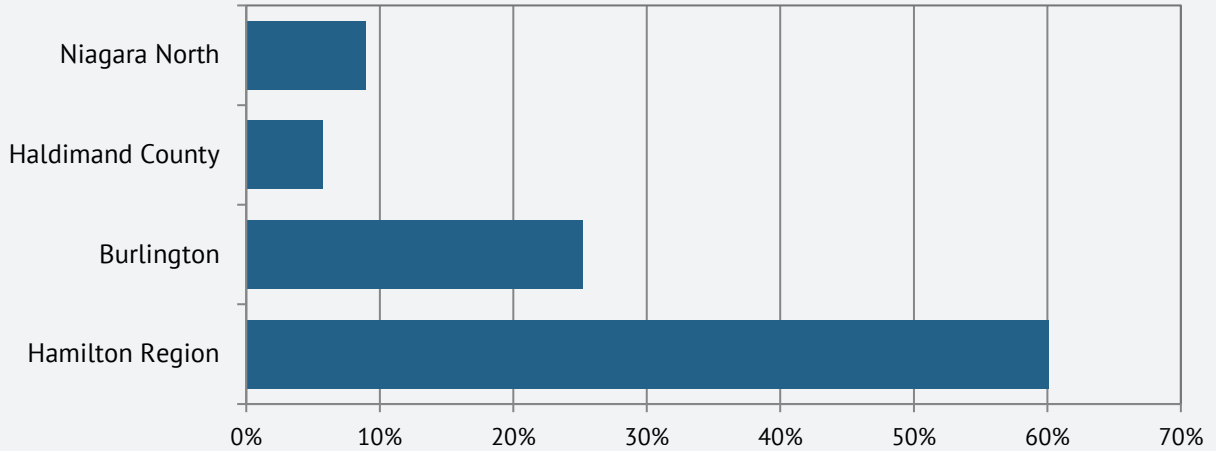
\$532,600





REGIONAL SUMMARY

Share of Sales by District



April 2023

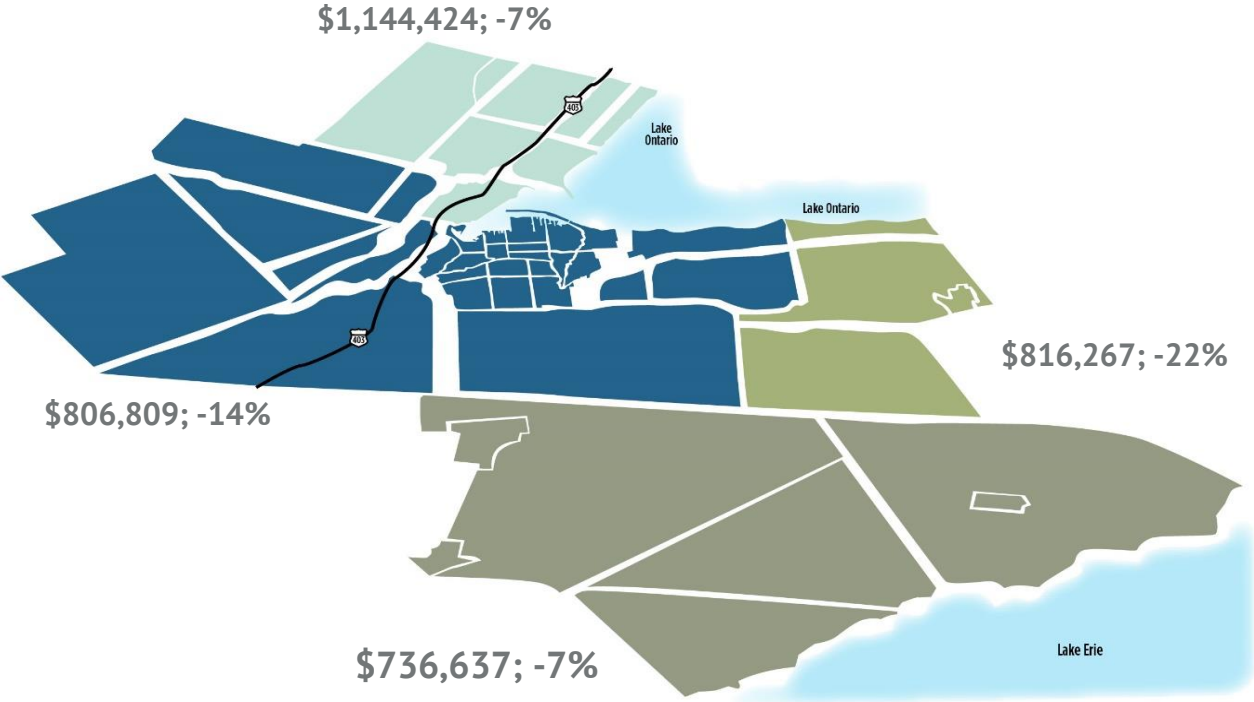
| | Sales | | New Listings | | Inventory | | S/NL | Days on Market | | Months of Supply | | Average Price | | Median Price | |
|------------------|-------------|---------------|--------------|---------------|-------------|-------------|------------|----------------|---------------|------------------|--------------|------------------|---------------|------------------|---------------|
| | Actual | Y/Y | Actual | Y/Y | Actual | Y/Y | Ratio | Actual | Y/Y | Actual | Y/Y | Actual | Y/Y | Actual | Y/Y |
| Hamilton Region | 644 | -18.2% | 930 | -36.6% | 1022 | 5.9% | 69% | 23.1 | 134.5% | 1.59 | 29.4% | \$806,809 | -14.3% | \$750,000 | -12.9% |
| Burlington | 270 | -1.5% | 336 | -35.8% | 285 | -16.4% | 80% | 18.9 | 117.5% | 1.06 | -15.2% | \$1,144,424 | -7.1% | \$1,055,000 | -2.8% |
| Haldimand County | 61 | -18.7% | 101 | -24.6% | 181 | 69.2% | 60% | 35.5 | 260.7% | 2.97 | 108.0% | \$736,637 | -6.6% | \$775,000 | 3.1% |
| Niagara North | 96 | -23.2% | 160 | -35.2% | 222 | 17.5% | 60% | 30.1 | 203.1% | 2.31 | 52.9% | \$816,267 | -22.1% | \$767,500 | -20.7% |
| Total | 1071 | -15.1% | 1,527 | -35.6% | 1710 | 6.7% | 70% | 23.4 | 143.4% | 1.60 | 25.7% | \$888,773 | -11.7% | \$800,000 | -11.1% |

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 |
| Hamilton Region | 2,128 | -27.8% | 3,283 | -28.7% | 1016 | 71.8% | 64.8% | 28.6 | 213.4% | 1.91 | 138.0% | \$791,925 | -19.7% | \$740,000 | -17.8% |
| Burlington | 796 | -23.8% | 1,157 | -29.1% | 294 | 50.1% | 68.8% | 22.9 | 186.8% | 1.48 | 96.8% | \$1,064,869 | -19.3% | \$967,500 | -19.4% |
| Haldimand County | 204 | -32.5% | 376 | -9.6% | 170 | 138.7% | 54.3% | 40.0 | 198.5% | 3.32 | 253.4% | \$722,013 | -16.9% | \$700,000 | -15.2% |
| Niagara North | 353 | -20.7% | 613 | -12.1% | 218 | 103.0% | 57.6% | 34.9 | 256.2% | 2.47 | 155.9% | \$815,555 | -21.4% | \$750,000 | -20.2% |
| Total | 3,481 | -26.5% | 5,429 | -26.1% | 1,698 | 75.8% | 64.1% | 28.6 | 210.6% | 1.95 | 139.3% | \$852,638 | -19.3% | \$770,000 | -18.9% |

AVERAGE RESIDENTIAL PRICE BY DISTRICT

| | |
|------------------|----|
| HAMILTON REGION | 16 |
| BURLINGTON | 15 |
| HALDIMAND COUNTY | 13 |
| NIAGARA NORTH | 59 |



RESIDENTIAL PRICE COMPARISON

| | April 2023 | | | | Year-To-Date | | | |
|------------------|---------------|--------|-----------------|--------|---------------|--------|-----------------|--------|
| | Average Price | | Benchmark Price | | Average Price | | Benchmark Price | |
| | Actual | Y/Y | Actual | Y/Y | Actual | Y/Y | Actual | Y/Y |
| Hamilton Region | \$806,809 | -14.3% | \$803,000 | -15.9% | \$791,925 | -19.7% | \$775,275 | -20.4% |
| Burlington | \$1,144,424 | -7.1% | \$1,083,300 | -9.4% | \$1,064,869 | -19.3% | \$1,030,150 | -17.2% |
| Haldimand County | \$736,637 | -6.6% | \$680,100 | -19.0% | \$722,013 | -16.9% | \$668,525 | -18.1% |
| Niagara North | \$816,267 | -22.1% | \$815,600 | -21.8% | \$815,555 | -21.4% | \$807,425 | -20.9% |

DETACHED BENCHMARK HOMES

| | April 2023 | | | | | | |
|------------------|-----------------|--------|------|----------------|----------|-------------------|----------|
| | Benchmark Price | Y/Y | M/M | Full Bathrooms | Bedrooms | Gross Living Area | Lot Size |
| Hamilton Region | \$666,500 | -14.8% | 7.4% | 2 | 3 | 1,390 | 2,610 |
| Burlington | \$810,700 | -18.2% | 2.4% | 2 | 4 | 1,335 | 4,000 |
| Haldimand County | \$962,300 | -15.1% | 8.1% | 2 | 3 | 1,690 | 3,255 |
| Niagara North | \$526,100 | -13.8% | 7.7% | 1 | 3 | 1,300 | 2,306 |

SUMMARY STATISTICS

April 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 | 1,071 | -15.1% | 1,527 | -35.6% | 1,710 | 6.7% | \$800,000 | -11.1% | 23.4 | 143.4% | 12.0 | 71.4% |
| Commercial | 23 | 9.5% | 6 | -85.0% | 998 | 10.6% | \$1,165,000 | -9.7% | 101.7 | 107.9% | 63.0 | 186.4% |
| Farm | 4 | 33.3% | 1 | -85.7% | 59 | 34.1% | \$1,940,000 | 38.5% | 73.3 | 411.0% | 67.0 | 346.7% |
| Land | 5 | -61.5% | 1 | -95.0% | 164 | 54.7% | \$470,000 | 54.1% | 67.0 | -32.1% | 70.0 | 775.0% |
| Multi-Residential | 10 | -33.3% | 3 | -91.4% | 74 | 25.4% | \$866,000 | -5.4% | 31.6 | 55.9% | 30.5 | 134.6% |
| Total | 1,113 | -15.2% | 114 | -94.3% | 3,542 | 23.0% | \$800,000 | -11.1% | 25.4 | 126.2% | 13.0 | 85.7% |

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 | 3,481 | -26.5% | 5,429 | -26.1% | 1,698 | 75.8% | \$770,000 | -18.9% | 28.6 | 210.6% | 15.0 | 150.0% |
| Commercial | 66 | -27.5% | 45 | -76.2% | 988 | 16.3% | \$1,005,000 | -12.6% | 100.5 | 39.6% | 66.0 | 24.5% |
| Farm | 13 | -38.1% | 6 | -85.4% | 55 | 67.7% | \$1,380,000 | -13.8% | 84.8 | 256.0% | 48.0 | 220.0% |
| Land | 21 | -65.0% | 12 | -86.5% | 151 | 63.4% | \$1,000,000 | 62.2% | 71.6 | -17.7% | 70.0 | 53.8% |
| Multi-Residential | 28 | -40.4% | 21 | -82.1% | 55 | 44.1% | \$855,000 | -14.5% | 33.3 | 74.4% | 28.0 | 211.1% |
| Total | 3,609 | -27.2% | 990 | -84.9% | 3,544 | 63.1% | \$771,000 | -18.8% | 30.4 | 165.4% | 16.0 | 166.7% |

April 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 | 3 | 50.0% | \$460,000 | -64.3% | 0 | -100.0% | 81.3 | -24.7% | 0 | - |
| Industrial | 5 | 25.0% | \$21,450,000 | 72.3% | 2 | -84.6% | 70.4 | 58.2% | 11 | 119.3 |
| Investment | 1 | -66.7% | \$1,475,000 | -74.2% | 1 | -90.0% | 52.0 | 0.0% | 0 | - |
| Land | 0 | - | \$0 | - | 0 | - | - | - | 0 | - |
| Office | 7 | 600.0% | \$6,274,990 | 527.5% | 3 | -40.0% | 143.7 | 553.2% | 8 | 111.9 |
| Retail | 6 | -45.5% | \$22,680,000 | 68.3% | 2 | -88.9% | 113.5 | 174.4% | 8 | 180.1 |

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 | 9 | -18.2% | \$946,000 | -87.8% | 14 | -58.8% | 172.4 | 80.1% | 0 | - |
| Industrial | 12 | -29.4% | \$36,570,000 | -28.8% | 7 | -91.1% | 91.8 | 15.9% | 42 | 221.7 |
| Investment | 4 | -71.4% | \$7,270,000 | -77.1% | 5 | -84.8% | 134.8 | 148.2% | 0 | - |
| Land | 1 | - | \$1,300,000 | - | 0 | -100.0% | 4.0 | - | 0 | - |
| Office | 13 | 8.3% | \$12,778,990 | 0.6% | 17 | -80.7% | 104.3 | 29.8% | 42 | 126.8 |
| Retail | 20 | -31.0% | \$34,866,000 | 1.3% | 38 | -69.4% | 81.6 | 25.2% | 44 | 116.5 |