

**BURLINGTON**  
**MONTHLY**  
**STATISTICS**  
**PACKAGE**  
**APRIL 2023**



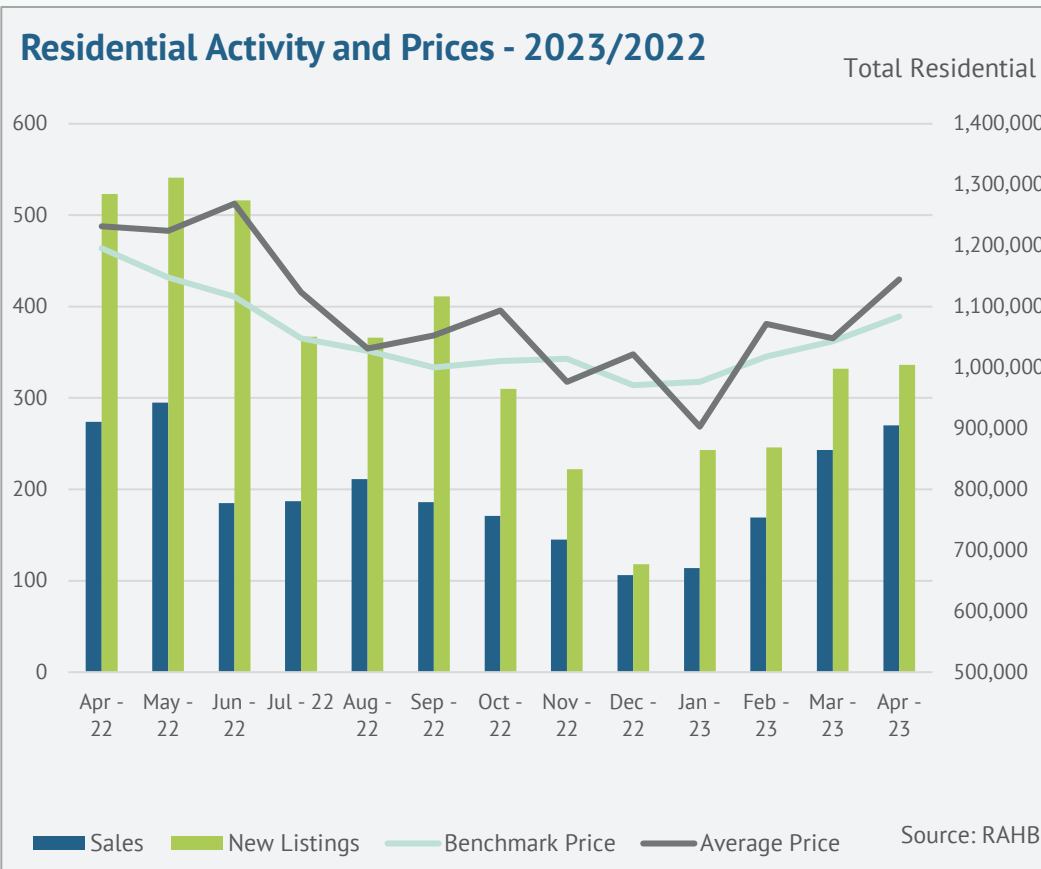
**REALTORS<sup>®</sup> ASSOCIATION**  
of Hamilton-Burlington

# SUMMARY

For nearly two years now, year-over-year sales in Burlington have declined. April sales remained consistent with the previous years' activity, but new listings continue to ease. This has caused the sales-to-new listings ratio to push above 80 per cent. Burlington saw only 285 available units, nearly half of what we typically see in April.

Stable sales combined with easing supply caused the months of supply to trend down to one month, the lowest monthly level reported since March 2022. The recent tightening in the market has been driving up home prices. As of April, the unadjusted benchmark price rose to \$1,083,300, nearly four per cent higher than last month. While prices are still below the previous highs, recent gains have helped narrow the spread from the peak price of \$1,292,200 reported in February 2022.

## Residential Activity and Prices - 2023/2022



**SALES**

**270**

↓

**1.5%**

YEAR/YEAR

**NEW LISTINGS**

**336**

↓

**35.8%**

YEAR/YEAR

**INVENTORY**

**285**

↓

**16.4%**

YEAR/YEAR

**MONTHS OF SUPPLY**

**1.1**

↓

**15.2%**

YEAR/YEAR

**RESIDENTIAL AVERAGE PRICE**

**\$1,144,424**

↓

**7.1%**

YEAR/YEAR

**AVERAGE DOM**

**18.9**

↑

**117.5**

YEAR/YEAR

# PROPERTY TYPES

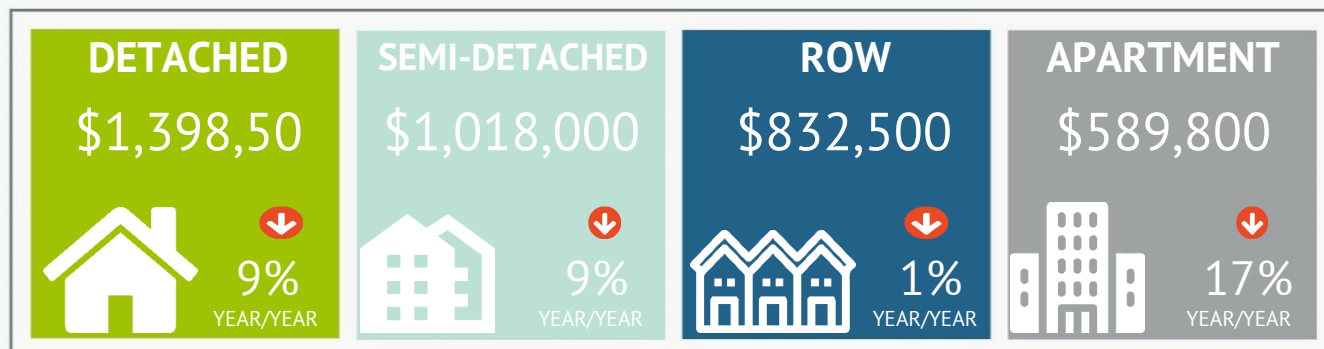
Sales of detached properties rose over last year's levels. While sales are still below long-term trends for the area, this is a shift from persistent declines. Inventory levels in April remain exceptionally low for all property types compared to long-term trends. When considering the months of supply, conditions tightened compared to last year for detached, semi-detached and row properties, which are all reporting months of supply at or below one month. This has placed upward pressure on prices which have trended up relative to earlier in the year across all 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	135	5.5%	185	-33.7%	136	-28.0%	73%	12.2	53.1%	1.01	-31.8%	\$1,497,679	-8.7%	\$1,340,000	-13.3%	
Semi-Detached	15	-25.0%	17	-43.3%	10	-37.5%	88%	10.3	20.8%	0.67	-16.7%	\$1,011,108	-1.4%	\$1,003,000	-0.4%	
Row	58	-10.8%	56	-49.1%	40	-31.0%	104%	17.3	101.1%	0.69	-22.7%	\$878,998	-8.8%	\$842,500	-11.2%	
Apartment	62	1.6%	76	-26.2%	95	23.4%	82%	37.3	256.1%	1.53	21.4%	\$655,796	-9.8%	\$586,250	-11.2%	
Mobile	0	-	2	100.0%	4	300.0%	0%	-	-	-	-	-	-	-	-	
<b>Total Residential</b>	<b>270</b>	<b>-1.5%</b>	<b>336</b>	<b>-35.8%</b>	<b>285</b>	<b>-16.4%</b>	<b>80%</b>	<b>18.9</b>	<b>117.5%</b>	<b>1.06</b>	<b>-15.2%</b>	<b>\$1,144,424</b>	<b>-7.1%</b>	<b>\$1,055,000</b>	<b>-2.8%</b>	

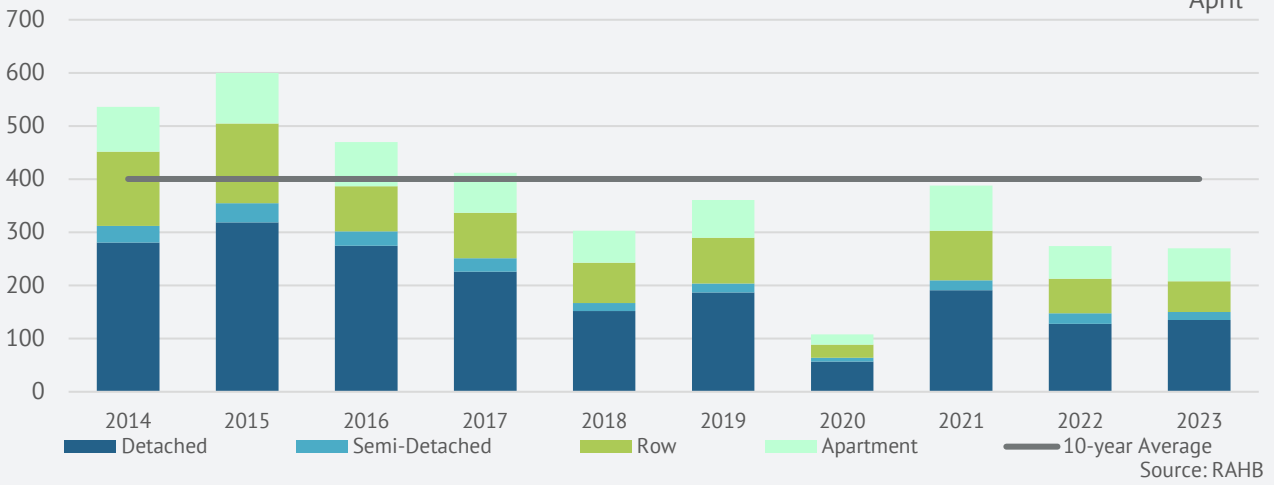
  

Year-to-Date																
	Sales		New Listings		Inventory		S/NL	DOM		Months of Supply		Average Price		Median Price		
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	
Detached	364	-30.3%	563	-34.7%	135	29.2%	64.7%	16.7	128.7%	1.48	85.3%	\$1,433,619	-16.2%	\$1,288,500	-17.1%	
Semi-Detached	36	-36.8%	54	-39.3%	8	-22.0%	66.7%	12.8	79.0%	0.89	23.6%	\$984,948	-13.7%	\$976,250	-11.8%	
Row	182	-21.2%	231	-34.9%	45	30.4%	78.8%	19.9	194.2%	0.99	65.6%	\$844,235	-18.2%	\$807,500	-19.3%	
Apartment	214	-8.5%	304	-6.7%	103	122.7%	70.4%	37.7	245.0%	1.93	143.5%	\$638,735	-17.2%	\$565,000	-19.6%	
Mobile	0	-	5	400.0%	3	-	0.0%	-	-	-	-	-	-	-	-	
<b>Total Residential</b>	<b>796</b>	<b>-23.8%</b>	<b>1,157</b>	<b>-29.1%</b>	<b>294</b>	<b>50.1%</b>	<b>68.8%</b>	<b>22.9</b>	<b>186.8%</b>	<b>1.48</b>	<b>96.8%</b>	<b>\$1,064,869</b>	<b>-19.3%</b>	<b>\$967,500</b>	<b>-19.4%</b>	

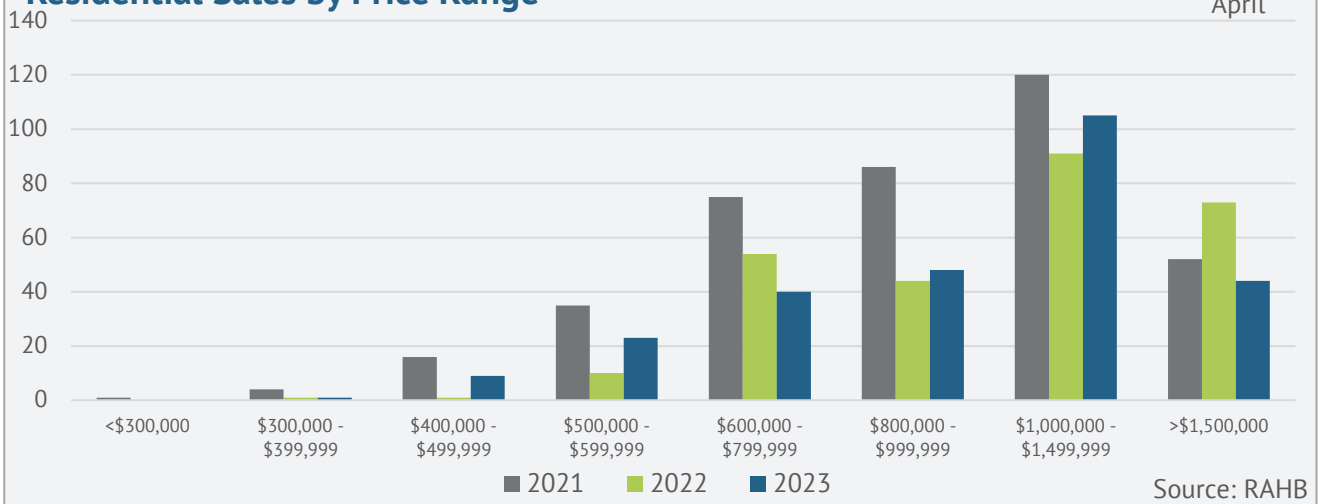
## BENCHMARK PRICE



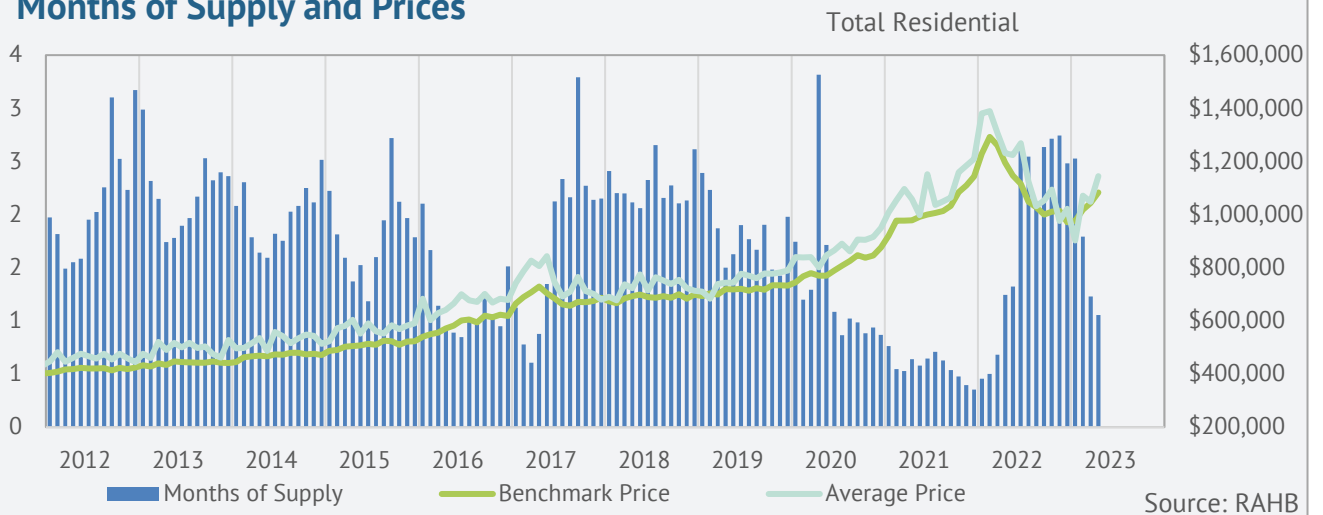
### Monthly Sales Comparison



### Residential Sales by Price Range



### Months of Supply and Prices

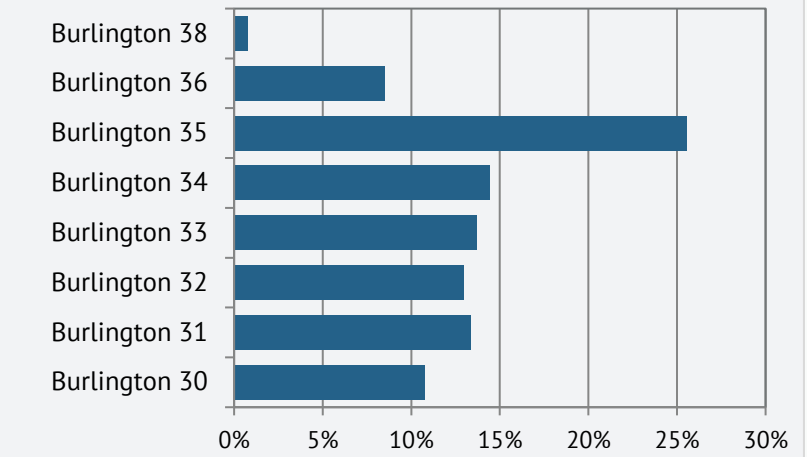


# REGIONAL SUMMARY

April sales remain below long-term trends across all areas. However, there have been some shifts occurring as sales improved compared to last year in the Burlington 30, 33, 34, 36 areas. Inventory levels are still well below long-term trends and have declined further compared to last year in the Burlington 32, 33, 34, 35, and 36 areas. When considering the adjustments to sales and inventory levels, the months of supply tightened compared to last year across all areas except Burlington 30 and 31 and fell below one month in Burlington 32, 33, 34 and 35 areas.

All areas within the Burlington region reported monthly price gains. Unadjusted benchmark prices are seeing larger gains in the areas experiencing the tightest conditions. Like the broader region, home prices are still below peak levels, but recent gains are helping narrow the gap from previous highs.

Share of Sales by District



## April 2023

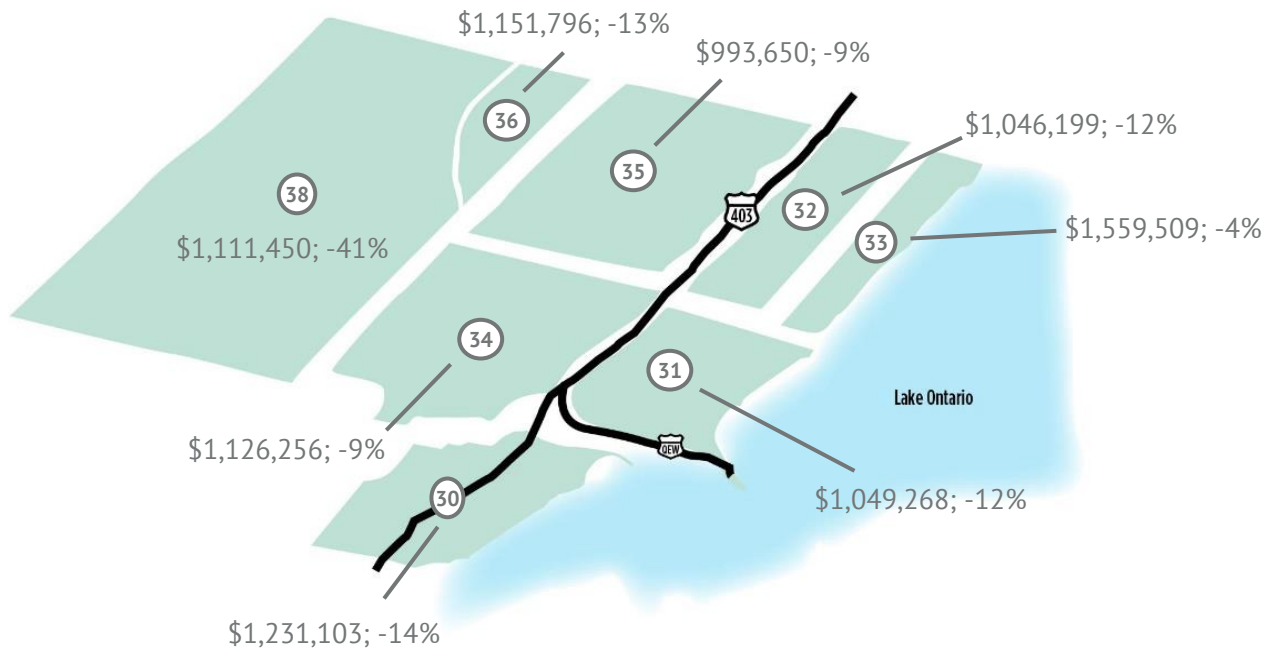
	Sales		New Listings		Inventory		S/NL	Days on Market		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Burlington 30	29	16.0%	54	-19.4%	47	23.7%	54%	17.2	95.9%	1.62	6.6%	\$1,231,103	-13.6%	\$1,150,000	-8.0%
Burlington 31	36	-12.2%	60	-28.6%	70	11.1%	60%	28.4	200.5%	1.94	26.5%	\$1,049,268	-12.4%	\$980,000	-8.9%
Burlington 32	35	-7.9%	33	-57.1%	17	-63.0%	106%	11.4	73.7%	0.49	-59.9%	\$1,046,199	-11.7%	\$1,030,000	-7.5%
Burlington 33	37	48.0%	37	-26.0%	29	-21.6%	100%	21.2	98.2%	0.78	-47.0%	\$1,559,509	-3.8%	\$1,280,000	-17.4%
Burlington 34	39	18.2%	46	-23.3%	31	-20.5%	85%	17.0	127.1%	0.79	-32.7%	\$1,126,256	-8.7%	\$1,031,000	-1.8%
Burlington 35	69	-29.6%	80	-46.3%	53	-32.1%	86%	14.6	71.3%	0.77	-3.5%	\$993,650	-8.9%	\$960,000	-8.1%
Burlington 36	23	91.7%	18	-28.0%	25	-7.4%	128%	30.9	157.2%	1.09	-51.7%	\$1,151,796	-12.6%	\$1,080,000	-6.1%
Burlington 38	2	0.0%	8	-27.3%	13	0.0%	25%	14.0	-22.2%	6.50	0.0%	\$1,111,450	-41.4%	\$1,111,450	-41.4%
<b>Total</b>	<b>270</b>	<b>-1.5%</b>	<b>336</b>	<b>-35.8%</b>	<b>285</b>	<b>-16.4%</b>	<b>80%</b>	<b>18.9</b>	<b>117.5%</b>	<b>1.06</b>	<b>-15.2%</b>	<b>\$1,144,424</b>	<b>-7.1%</b>	<b>\$1,055,000</b>	<b>-2.8%</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
Burlington 30	87	-18.7%	156	-16.6%	48	114.6%	55.8%	23.5	181.4%	2.20	163.9%	\$1,148,299	-14.0%	\$930,000	-22.5%
Burlington 31	133	-24.4%	216	-21.7%	67	78.7%	61.6%	30.5	220.8%	2.02	136.4%	\$997,232	-15.0%	\$901,000	-14.2%
Burlington 32	86	-36.8%	96	-54.1%	17	-24.7%	89.6%	19.6	214.8%	0.78	19.0%	\$985,997	-19.7%	\$969,950	-19.3%
Burlington 33	81	-22.1%	131	-16.0%	33	46.1%	61.8%	21.9	74.8%	1.60	87.5%	\$1,455,057	-10.1%	\$1,225,100	-10.8%
Burlington 34	103	-23.1%	140	-32.7%	31	43.7%	73.6%	21.0	218.5%	1.21	86.9%	\$1,045,545	-19.5%	\$951,100	-21.6%
Burlington 35	250	-23.1%	304	-36.1%	54	16.0%	82.2%	18.7	187.2%	0.87	50.9%	\$944,335	-22.8%	\$885,875	-24.6%
Burlington 36	47	17.5%	91	7.1%	30	-	51.6%	28.3	264.5%	2.57	-	\$1,097,643	-27.1%	\$1,080,000	-30.0%
Burlington 38	9	-59.1%	23	-36.1%	14	64.7%	39.1%	55.6	295.5%	6.22	302.6%	\$1,898,047	-31.4%	\$1,650,100	-30.3%
<b>Total</b>	<b>796</b>	<b>-23.8%</b>	<b>1,157</b>	<b>-29.1%</b>	<b>294</b>	<b>50.1%</b>	<b>68.8%</b>	<b>22.9</b>	<b>186.8%</b>	<b>1.48</b>	<b>96.8%</b>	<b>\$1,064,869</b>	<b>-19.3%</b>	<b>\$967,500</b>	<b>-19.4%</b>

# AVERAGE RESIDENTIAL PRICE BY DISTRICT

Burlington 30-36, 38



# 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
Burlington 30	\$1,231,103	-13.6%	\$1,104,900	-11.3%	\$1,148,299	-14.0%	\$1,058,000	-18.1%
Burlington 31	\$1,049,268	-12.4%	\$837,500	-14.9%	\$997,232	-15.0%	\$808,225	-21.5%
Burlington 32	\$1,046,199	-11.7%	\$1,040,200	-9.5%	\$985,997	-19.7%	\$990,125	-17.8%
Burlington 33	\$1,559,509	-3.8%	\$1,267,200	-11.9%	\$1,455,057	-10.1%	\$1,215,150	-19.2%
Burlington 34	\$1,126,256	-8.7%	\$1,026,800	-8.3%	\$1,045,545	-19.5%	\$968,575	-17.7%
Burlington 35	\$993,650	-8.9%	\$1,016,100	-8.8%	\$944,335	-22.8%	\$960,500	-16.9%
Burlington 36	\$1,151,796	-12.6%	\$1,216,600	-10.6%	\$1,097,643	-27.1%	\$1,142,175	-19.9%
Burlington 38	\$1,151,796	-12.6%	\$1,216,600	-10.6%	\$1,097,643	-27.1%	\$1,142,175	-19.9%

# DETACHED BENCHMARK HOMES

	April 2023						
	Benchmark Price	Y/Y	M/M	Full Bathrooms	Bedrooms	Gross Living Area	Lot Size
Burlington 30	\$1,470,900	-9.1%	3.0%	2	3	1,706	7,539
Burlington 31	\$1,133,200	-8.2%	3.1%	2	3	1,369	8,300
Burlington 32	\$1,249,500	-9.0%	3.2%	2	3	1,419	5,634
Burlington 33	\$1,431,700	-10.4%	2.6%	2	3	1,504	7,525
Burlington 34	\$1,227,100	-9.4%	4.6%	2	3	1,547	6,600
Burlington 35	\$1,411,300	-9.3%	4.9%	2	4	1,960	5,000
Burlington 36	\$1,505,200	-10.1%	5.6%	2	4	2,115	3,331
Burlington 38	\$1,817,700	-11.9%	4.8%	2	3	2,221	60,000

# 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	270	-1.5%	336	-35.8%	285	-16.4%	\$1,055,000	-2.8%	18.9	117.5%	9.5	46.2%
Commercial	3	-25.0%	3	-50.0%	145	1.4%	\$1,250,000	-23.1%	111.3	32.9%	44.0	-18.5%
Farm	0	-	0	-	2	-	-	-	-	-	-	-
Land	0	-100.0%	0	-100.0%	17	142.9%	-	-	-	-	-	-
Multi-Residential	0	-	1	-	3	50.0%	-	-	-	-	-	-
<b>Total</b>	<b>273</b>	<b>-2.2%</b>	<b>22</b>	<b>-94.4%</b>	<b>517</b>	<b>0.2%</b>	<b>\$1,060,000</b>	<b>-2.8%</b>	<b>20.0</b>	<b>104.5%</b>	<b>10.0</b>	<b>42.9%</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	796	-23.8%	1,157	-29.1%	294	50.1%	\$967,500	-19.4%	22.9	186.8%	12.0	100.0%
Commercial	8	-20.0%	8	-52.9%	144	1.4%	\$1,115,000	-28.0%	98.3	21.0%	55.5	2.8%
Farm	0	-	0	-	2	-	-	-	-	-	-	-
Land	3	0.0%	1	-75.0%	15	156.5%	\$2,722,500	80.3%	63.7	180.9%	70.0	366.7%
Multi-Residential	3	200.0%	1	0.0%	2	-14.3%	\$1,100,000	-54.1%	59.3	493.3%	75.0	650.0%
<b>Total</b>	<b>810</b>	<b>-23.4%</b>	<b>165</b>	<b>-86.9%</b>	<b>548</b>	<b>45.8%</b>	<b>\$973,750</b>	<b>-19.0%</b>	<b>23.9</b>	<b>174.4%</b>	<b>12.0</b>	<b>100.0%</b>

## 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	0	-100.0%	\$0	-100.0%	0	-100.0%	-	-	0	-
Industrial	1	-	\$605,000	-	1	-85.7%	34.0	-	5	81.0
Investment	0	-100.0%	\$0	-100.0%	1	-	-	-	0	-
Land	0	-	\$0	-	0	-	-	-	0	-
Office	1	-	\$1,250,000	-	1	-66.7%	44.0	-	1	76.0
Retail	1	-50.0%	\$5,950,000	83.1%	0	-100.0%	256.0	1119.0%	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	0	-100.0%	\$0	-100.0%	1	-83.3%	-	-	0	-
Industrial	3	-	\$5,235,000	-	1	-96.2%	111.3	-	10	106.1
Investment	0	-100.0%	\$0	-100.0%	1	-50.0%	-	-	0	-
Land	0	-	\$0	-	0	-	-	-	0	-
Office	2	-33.3%	\$2,845,000	-8.8%	3	-84.2%	31.0	-53.0%	5	150.6
Retail	3	0.0%	\$7,085,000	43.9%	3	-72.7%	130.0	86.6%	2	87.5