

**NIAGARA NORTH**  
**MONTHLY**  
**STATISTICS**  
**PACKAGE**  
**APRIL 2023**



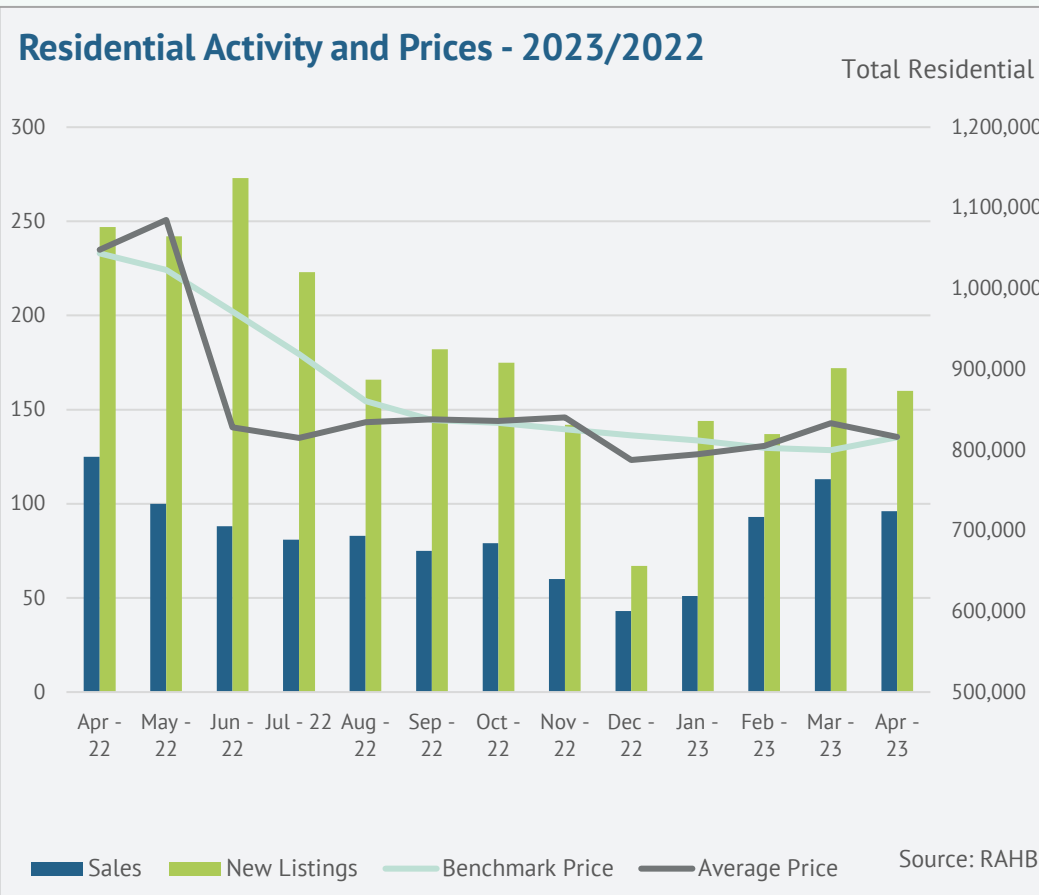
**REALTORS<sup>®</sup> ASSOCIATION**  
of Hamilton-Burlington

# SUMMARY

Both sales and new listings trended down in April, causing the sales-to-new listings ratio to ease to 60 per cent in April. This was enough to support a modest gain in inventory levels. Despite this, sales, new listings and inventory levels all remain relatively consistent with long-term trends for the area.

With relatively normal levels of months of supply, the region did not see the same level of upward price pressure that was reported in Hamilton or Burlington. However, for the first time since March of 2022, the benchmark price improved over the previous month. In April, the unadjusted benchmark price was \$815,600, a monthly gain of two per cent, but nearly 22 per cent lower than last April.

## Residential Activity and Prices - 2023/2022



**SALES**

**96**

↓

**23.2%**

YEAR/YEAR

**NEW LISTINGS**

**160**

↓

**35.2%**

YEAR/YEAR

**INVENTORY**

**222**

↑

**17.5%**

YEAR/YEAR

**MONTHS OF SUPPLY**

**2.3**

↑

**52.9%**

YEAR/YEAR

**RESIDENTIAL AVERAGE PRICE**

**\$816,267**

↓

**22.1%**

YEAR/YEAR

**AVERAGE DOM**

**30.1**

↑

**203.1**

YEAR/YEAR

# PROPERTY TYPES

Sales activity has improved for row and apartment-style properties, but that was not enough to offset overall declines, mostly in the detached sector. Despite declines in new listings, detached inventories improved over last year. However, with only 130 detached units available, levels remain below what is traditionally available in April. Some of the declines in the detached sector could be related to the pullback in new listings.

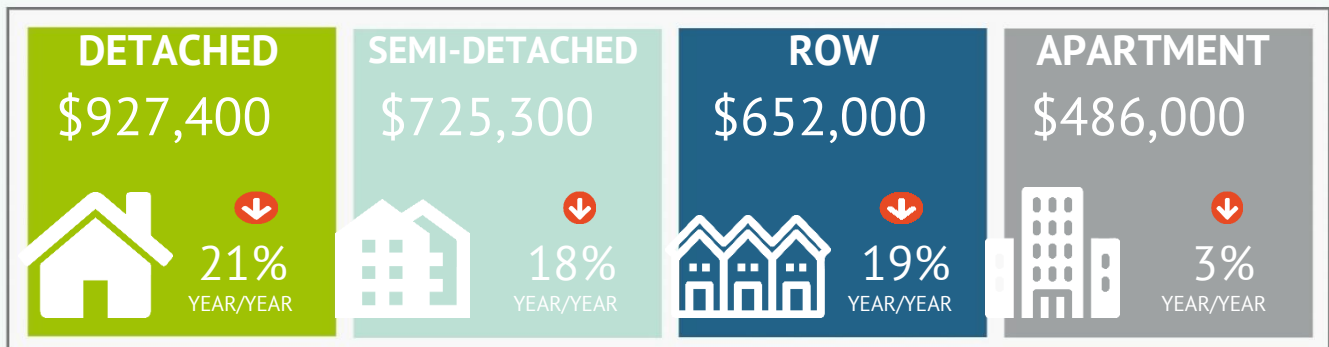
Overall, the benchmark price reported modest gains compared to earlier in the year across detached, semi-detached and row properties. While the apartment condominium sector did not report any monthly gains to the benchmark price of \$486,000, prices are only slightly lower than last year's, and the sector shows the smallest spread relative to market highs.

March 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	68	-1.4%	106	-6.2%	127	89.6%	64%	35.0	403.1%	1.87	92.3%	\$936,398	-20.8%	\$844,500	-29.6%	
Semi-Detached	2	-71.4%	3	-76.9%	4	0.0%	67%	19.5	405.6%	2.00	250.0%	\$665,000	-20.2%	\$665,000	-18.9%	
Row	27	-38.6%	37	-43.9%	37	48.0%	73%	22.3	178.7%	1.37	141.2%	\$674,784	-24.2%	\$680,000	-21.9%	
Apartment	13	-23.5%	25	-21.9%	39	56.0%	52%	45.3	178.1%	3.00	104.0%	\$458,762	-37.8%	\$450,000	-33.3%	
Mobile	0	-	0	-	2	100.0%	0%	-	-	-	-	-	-	-	-	
<b>Total Residential</b>	<b>110</b>	<b>-19.7%</b>	<b>171</b>	<b>-23.7%</b>	<b>209</b>	<b>71.3%</b>	<b>64%</b>	<b>32.8</b>	<b>295.8%</b>	<b>1.90</b>	<b>113.4%</b>	<b>\$810,801</b>	<b>-20.2%</b>	<b>\$743,450</b>	<b>-20.9%</b>	

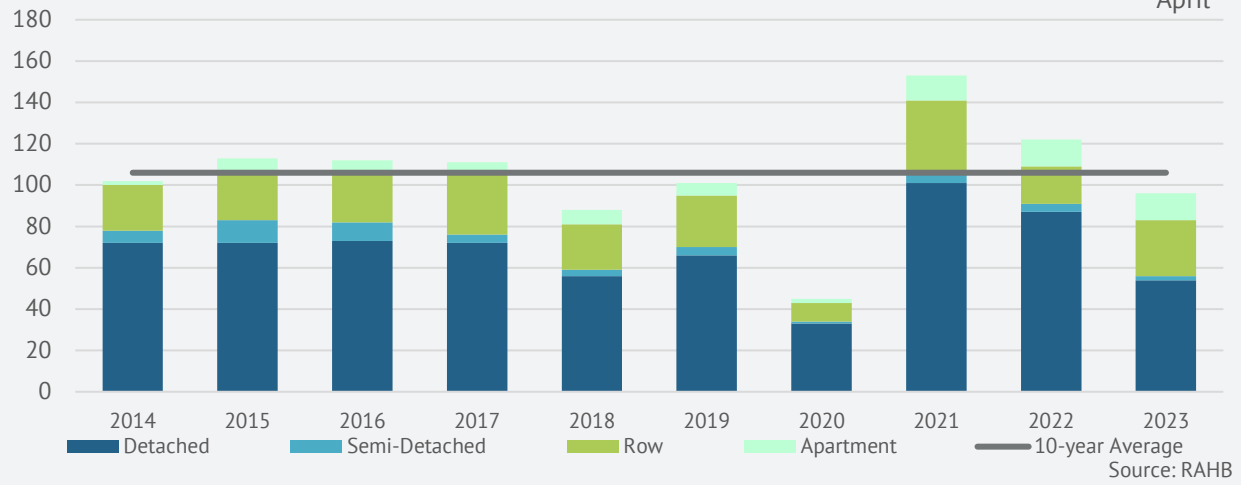
  

Year-to-Date																
	Sales		New Listings		Inventory		S/NL	DOM		Months of Supply		Average Price		Median Price		
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	
Detached	148	-11.9%	260	9.2%	129	181.2%	56.9%	38.3	301.6%	2.62	219.2%	\$943,602	-24.4%	\$876,250	-28.8%	
Semi-Detached	10	-16.7%	12	-40.0%	4	85.7%	83.3%	31.4	549.7%	1.30	122.9%	\$652,400	-22.4%	\$659,000	-19.7%	
Row	63	-27.6%	101	-16.5%	37	164.3%	62.4%	23.7	241.5%	1.76	265.0%	\$682,450	-22.3%	\$674,000	-23.5%	
Apartment	32	-36.0%	73	5.8%	43	158.0%	43.8%	55.4	288.8%	4.03	303.1%	\$471,213	-30.4%	\$439,950	-31.8%	
Mobile	1	-50.0%	5	150.0%	2	50.0%	20.0%	18.0	-46.3%	6.00	200.0%	\$335,000	54.0%	\$335,000	54.0%	
<b>Total Residential</b>	<b>254</b>	<b>-20.6%</b>	<b>451</b>	<b>0.2%</b>	<b>216</b>	<b>168.5%</b>	<b>56.3%</b>	<b>36.5</b>	<b>274.7%</b>	<b>2.55</b>	<b>238.2%</b>	<b>\$805,454</b>	<b>-22.1%</b>	<b>\$749,950</b>	<b>-20.0%</b>	

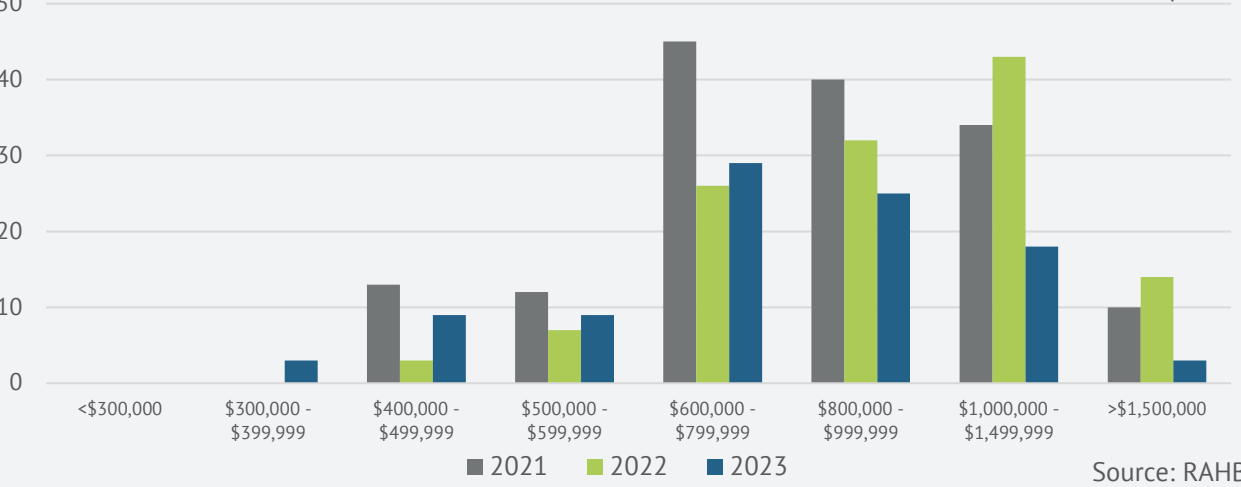
## BENCHMARK PRICE



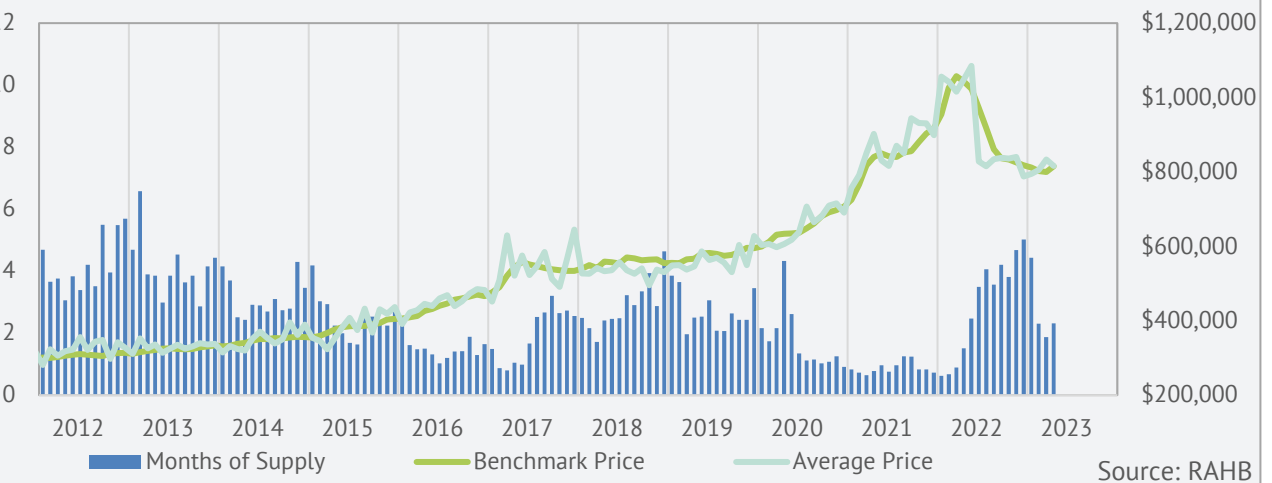
### Monthly Sales Comparison



### Residential Sales by Price Range



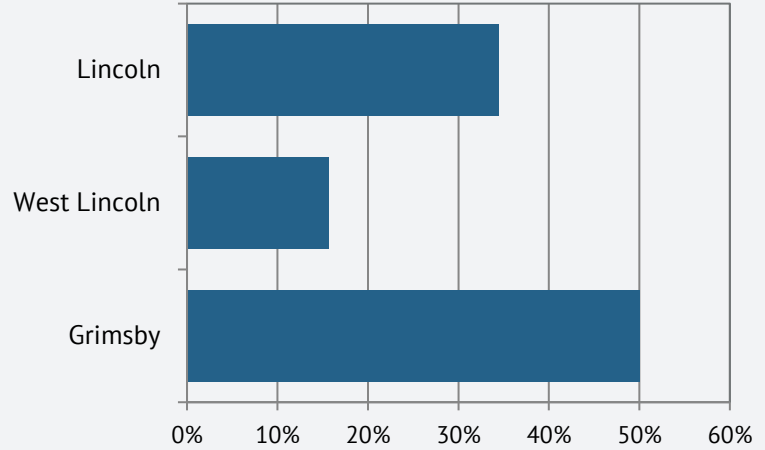
### Months of Supply and Prices



# REGIONAL SUMMARY

Some of the tight market conditions seen in West Lincoln earlier this year have shifted this month and are more consistent with the overall Niagara North region. This was partly due to the slower sales activity contributing to a monthly gain in inventory levels. Nonetheless, following relatively persistent monthly declines since April last year, unadjusted benchmark prices posted a monthly gain in the Grimsby, West Lincoln and Lincoln areas. While it is too early to say if this trend will continue, the recent shift will help provide confidence that we are approaching the end of price adjustments in the area.

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
Grimsby	48	-23.8%	82	-27.4%	110	23.6%	59%	34.3	215.5%	2.29	62.2%	\$826,479	-26.4%	\$842,500	-17.0%
West Lincoln	15	-37.5%	26	-54.4%	30	-18.9%	58%	21.7	126.1%	2.00	29.7%	\$833,450	-19.0%	\$749,000	-18.6%
Lincoln	33	-13.2%	52	-32.5%	82	30.2%	63%	27.9	224.0%	2.48	49.9%	\$793,603	-15.2%	\$750,000	-17.5%
<b>Total</b>	<b>96</b>	<b>-23.2%</b>	<b>160</b>	<b>-35.2%</b>	<b>222</b>	<b>17.5%</b>	<b>60%</b>	<b>30.1</b>	<b>203.1%</b>	<b>2.31</b>	<b>52.9%</b>	<b>\$816,267</b>	<b>-22.1%</b>	<b>\$767,500</b>	<b>-20.7%</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	152	-32.4%	285	-17.2%	105	90.9%	53.3%	37.3	238.7%	2.75	182.5%	\$873,411	-16.8%	\$822,950	-12.1%
West Lincoln	67	-6.9%	92	-25.2%	29	76.9%	72.8%	37.2	359.3%	1.72	90.1%	\$827,332	-24.0%	\$820,000	-18.0%
Lincoln	134	-9.5%	236	2.6%	85	132.9%	56.8%	31.1	253.6%	2.54	157.2%	\$744,039	-25.2%	\$725,000	-22.7%
<b>Total</b>	<b>353</b>	<b>-20.7%</b>	<b>613</b>	<b>-12.1%</b>	<b>218</b>	<b>103.0%</b>	<b>57.6%</b>	<b>34.9</b>	<b>256.2%</b>	<b>2.47</b>	<b>155.9%</b>	<b>\$815,555</b>	<b>-21.4%</b>	<b>\$750,000</b>	<b>-20.2%</b>

# AVERAGE RESIDENTIAL PRICE BY DISTRICT

Grimsby	54, 55
West Lincoln	56
Smithville	57



# 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
Grimsby	\$826,479	-26.4%	\$816,800	-21.1%	\$873,411	-16.8%	\$809,050	-20.1%
Lincoln	\$793,603	-15.2%	\$940,800	-20.8%	\$744,039	-25.2%	\$923,300	-19.7%
West Lincoln	\$833,450	-19.0%	\$783,200	-21.8%	\$827,332	-24.0%	\$774,850	-20.9%

# DETACHED BENCHMARK HOMES

	April 2023						
	Benchmark Price	Y/Y	M/M	Full Bathrooms	Bedrooms	Gross Living Area	Lot Size
Grimsby	\$944,500	-21.3%	2.1%	2	3	1,693	7,051
Lincoln	\$940,800	-20.8%	3.4%	2	3	1,673	52,272
West Lincoln	\$845,700	-21.3%	2.3%	2	4	1,601	7,012

# 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	96	-23.2%	160	-35.2%	222	17.5%	\$767,500	-20.7%	30.1	203.1%	14.0	100.0%
Commercial	2	-	0	-100.0%	63	34.0%	\$745,000	-	66.0	-	66.0	-
Farm	3	-	1	-75.0%	18	-18.2%	\$1,730,000	-	94.7	-	121.0	-
Land	2	100.0%	0	-100.0%	36	38.5%	\$650,000	504.7%	80.0	-37.0%	80.0	-37.0%
Multi-Residential	1	-	0	-	1	-50.0%	\$1,550,000	-	47.0	-	47.0	-
<b>Total</b>	<b>104</b>	<b>-17.5%</b>	<b>15</b>	<b>-92.3%</b>	<b>407</b>	<b>35.7%</b>	<b>\$780,000</b>	<b>-19.3%</b>	<b>33.8</b>	<b>211.0%</b>	<b>15.0</b>	<b>114.3%</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	353	-20.7%	613	-12.1%	218	103.0%	\$750,000	-20.2%	34.9	256.2%	22.0	266.7%
Commercial	5	0.0%	4	-66.7%	55	23.9%	\$1,500,000	-21.1%	79.2	-3.2%	66.0	-8.3%
Farm	6	-14.3%	3	-78.6%	18	9.4%	\$1,503,500	-3.0%	129.2	270.6%	100.0	194.1%
Land	7	-12.5%	2	-90.9%	33	47.2%	\$1,050,000	45.9%	71.1	-30.6%	70.0	62.8%
Multi-Residential	1	-	0	-100.0%	2	-14.3%	\$1,550,000	-	47.0	-	47.0	-
<b>Total</b>	<b>372</b>	<b>-20.0%</b>	<b>130</b>	<b>-77.4%</b>	<b>381</b>	<b>77.9%</b>	<b>\$759,000</b>	<b>-20.1%</b>	<b>37.7</b>	<b>200.8%</b>	<b>23.0</b>	<b>283.3%</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	-	\$0	-	0	-	-	-	0	-
Industrial	0	-	\$0	-	0	-	-	-	0	-
Investment	0	-	\$0	-	0	-	-	-	0	-
Land	0	-	\$0	-	0	-	-	-	0	-
Office	2	-	\$1,490,000	-	0	-	66.0	-	0	-
Retail	0	-	\$0	-	0	-100.0%	-	-	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	-	-	-	0	-
Industrial	1	-50.0%	\$2,900,000	-32.6%	1	0.0%	155.0	29.2%	1	32.0
Investment	0	-	\$0	-	0	-	-	-	0	-
Land	0	-	\$0	-	0	-100.0%	-	-	0	-
Office	2	100.0%	\$1,490,000	38.0%	0	-100.0%	66.0	175.0%	1	241.0
Retail	0	-	\$0	-	2	-66.7%	-	-	2	99.5