

NIAGARA NORTH
MONTHLY
STATISTICS
PACKAGE
MAY 2023





REALTORS[®] ASSOCIATION
of Hamilton-Burlington

SUMMARY

While year-to-date sales have eased over last year's levels, activity generally remains consistent with long-term trends for the area. Meanwhile, new listings continue to trend down from levels reported in the previous year but have remained high enough to prevent any significant shift in the inventory levels.

Recent shifts in sales vs. inventory have caused the months of supply to trend down compared to the second half of last year. As a result, prices have started to trend upward. In May, the unadjusted benchmark price pushed up to \$809,600, the highest since October 2022.

SALES
117

17.0%
 YEAR/YEAR



NEW LISTINGS
198

18.2%
 YEAR/YEAR



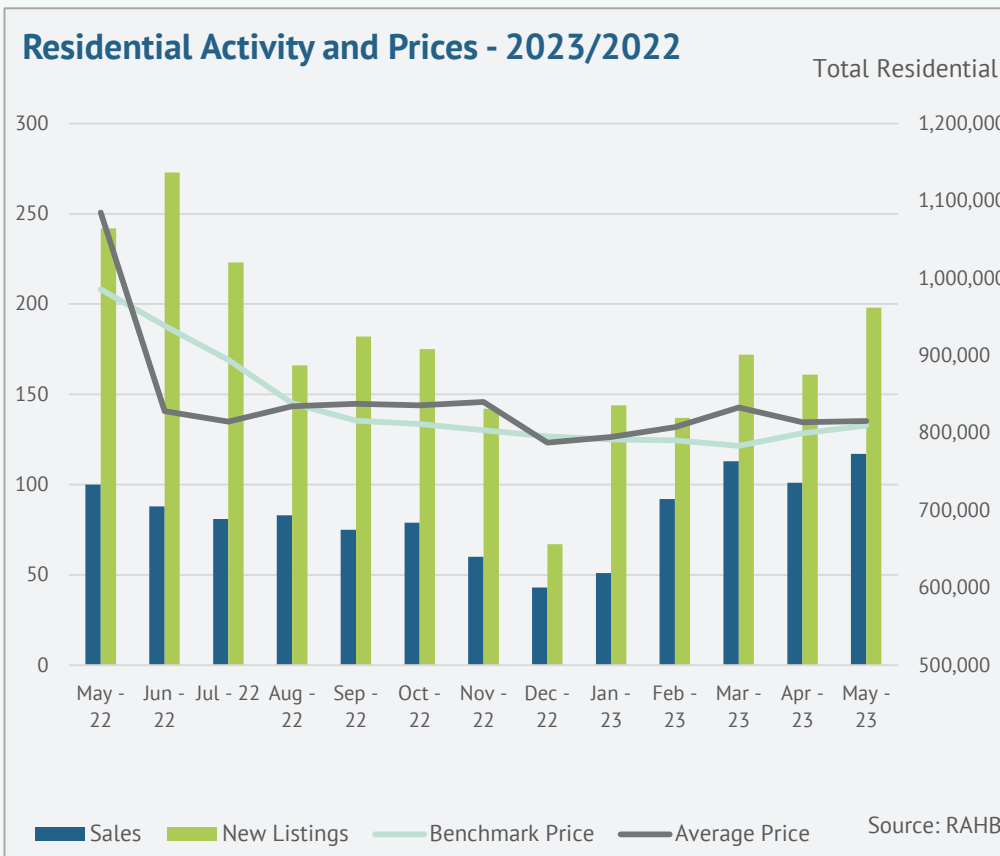
INVENTORY
235

4.9%
 YEAR/YEAR





MONTHS OF SUPPLY
2.0


18.7%
 YEAR/YEAR





RESIDENTIAL AVERAGE PRICE



\$815,446

24.8%
 YEAR/YEAR

AVERAGE DOM
29.1

79.5%
 YEAR/YEAR



PROPERTY TYPES

The gains in sales this month occurred across all property types. Despite recent increases, year-to-date sales decreased across all property types. Regarding sales and inventory activity, conditions have remained tighter in the semi-detached and row properties on the market. As a result, these areas have also seen a slightly higher pace of monthly price growth. Overall, unadjusted benchmark prices rose over April across all property types.

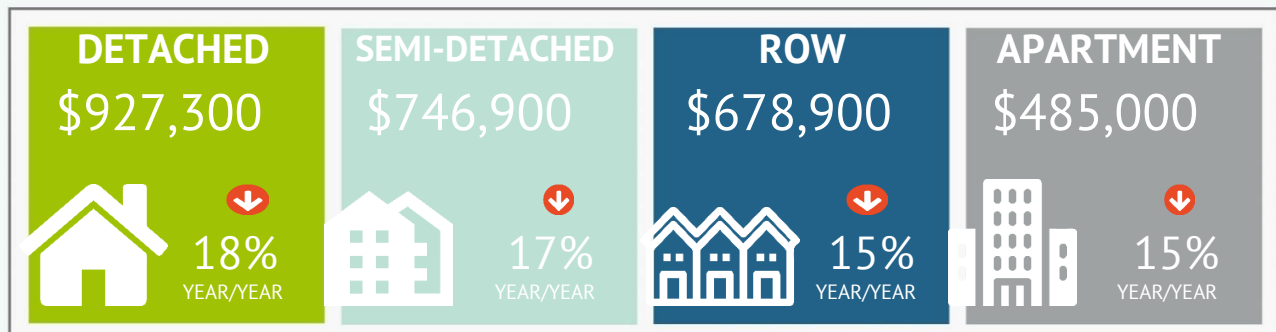
May 2023

	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	66	3.1%	125	-18.3%	141	-9.0%	53%	28.8	64.3%	2.14	-11.8%	\$966,521	-24.4%	\$894,500	-20.2%
Semi-Detached	7	75.0%	9	-18.2%	7	-22.2%	78%	14.0	124.0%	1.00	-55.6%	\$719,993	-10.8%	\$665,950	-18.0%
Row	29	16.0%	32	-25.6%	32	-17.9%	91%	28.8	94.3%	1.10	-29.3%	\$663,859	-15.1%	\$650,000	-16.7%
Apartment	15	114.3%	31	-8.8%	52	20.9%	48%	37.9	160.3%	3.47	-43.6%	\$488,327	-13.2%	\$475,000	-17.8%
Mobile	0	-	1	-	3	-	0%	-	-	-	-	-	-	-	-
Total Residential	117	17.0%	198	-18.2%	235	-4.9%	59%	29.1	79.5%	2.01	-18.7%	\$815,446	-24.8%	\$750,000	-14.8%

Year-to-Date

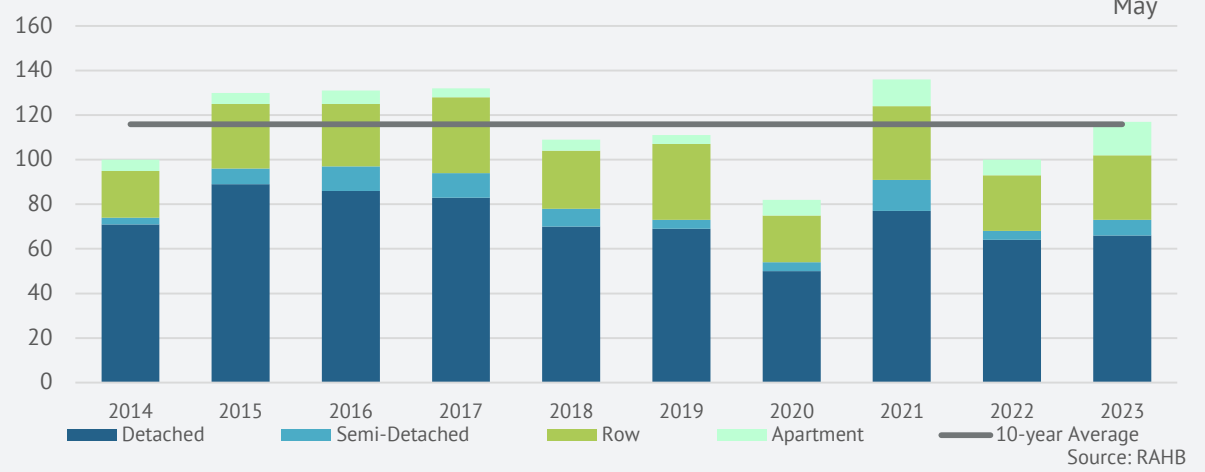
	Sales		New Listings		Inventory		S/NL	DOM		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Detached	274	-14.1%	472	-14.5%	135	63.8%	58.1%	33.3	200.0%	2.46	90.7%	\$959,955	-22.5%	\$886,000	-26.2%
Semi-Detached	20	0.0%	26	-31.6%	5	26.3%	76.9%	32.6	393.2%	1.20	26.3%	\$688,698	-16.1%	\$667,975	-18.0%
Row	119	-8.5%	173	-20.3%	37	54.5%	68.8%	26.7	218.4%	1.57	68.8%	\$682,846	-19.8%	\$676,300	-20.4%
Apartment	60	-14.3%	135	7.1%	46	92.4%	44.4%	47.9	225.6%	3.82	124.5%	\$469,781	-28.6%	\$447,000	-28.7%
Mobile	1	-80.0%	6	20.0%	2	-	16.7%	18.0	-21.1%	11.00	-	\$335,000	-5.5%	\$335,000	-16.3%
Total Residential	474	-13.0%	812	-13.5%	225	66.3%	58.4%	33.4	204.7%	2.38	91.2%	\$815,574	-22.1%	\$750,000	-19.9%

BENCHMARK PRICE

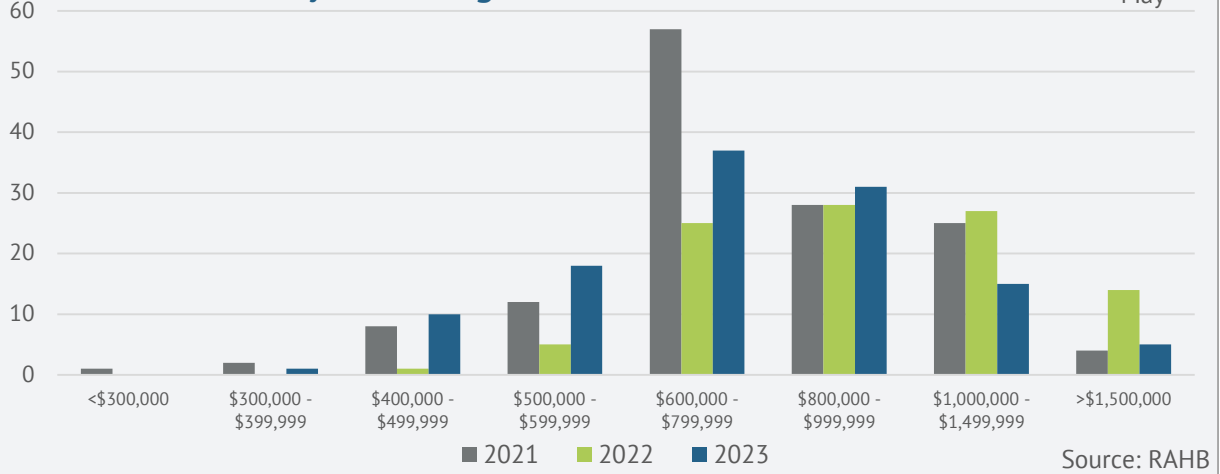


Niagara North Monthly Statistical Report - May 2023

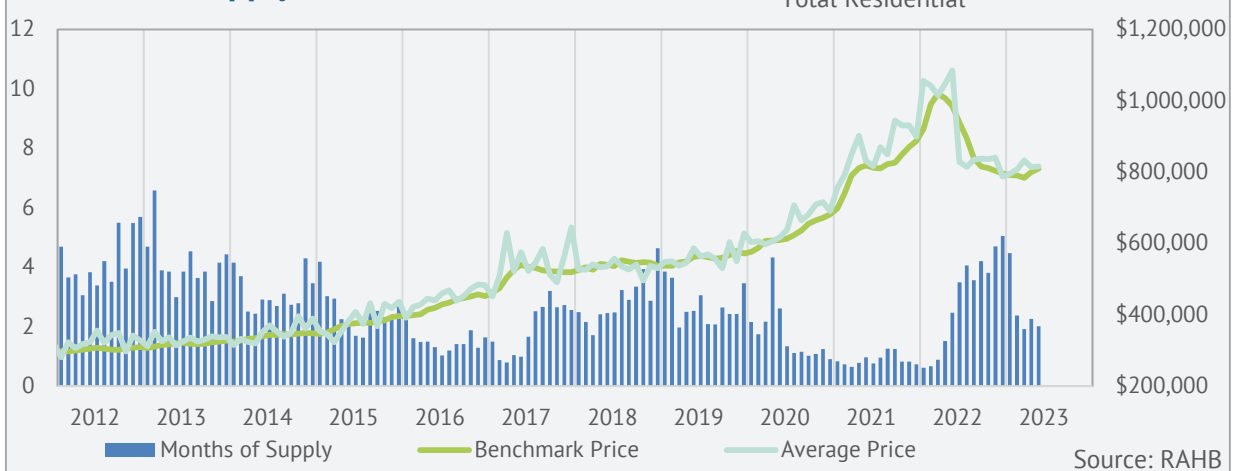
Monthly Sales Comparison



Residential Sales by Price Range



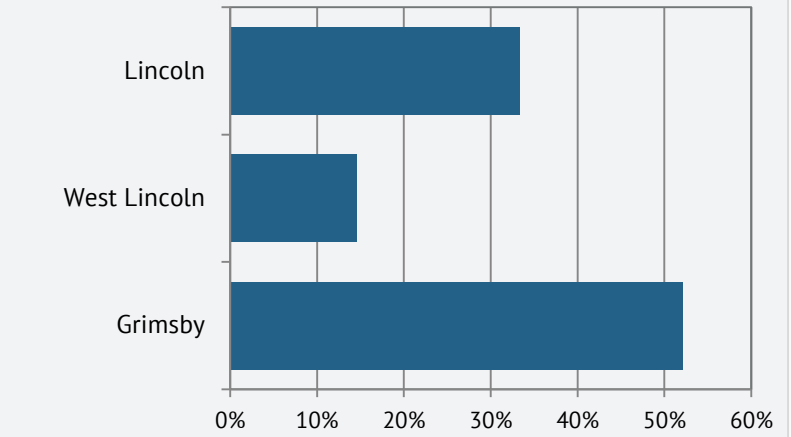
Months of Supply and Prices



REGIONAL SUMMARY

Much of the May sales growth in the area was driven by Grimsby, which rose above long-term trends for the area. Some of this growth in Grimsby was due to inventory gains. Months of supply hovers around two months in all areas within the region. Prices have not rebounded to those seen during the 2022 peak but are considerably higher than pre-COVID rates.

Share of Sales by District



May 2023

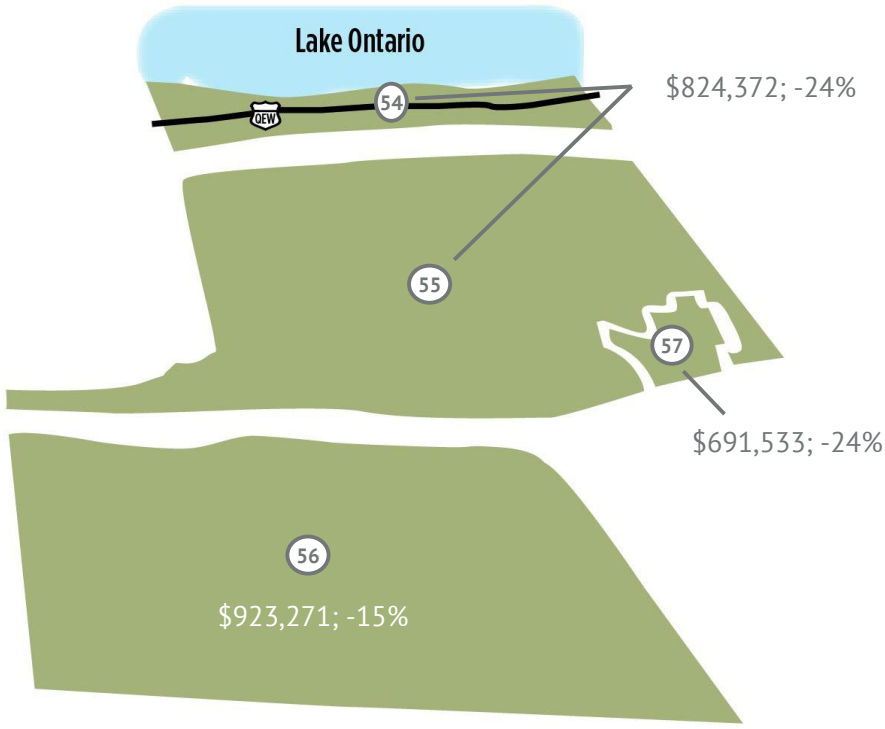
	Sales		New Listings		Inventory		S/NL	Days on Market		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Grimsby	61	52.5%	107	-7.0%	125	5.0%	57%	30.9	71.9%	2.05	-31.1%	\$824,372	-24.2%	\$775,000	-12.7%
West Lincoln	17	-15.0%	21	-44.7%	30	-28.6%	81%	29.5	112.0%	1.76	-16.0%	\$923,271	-15.4%	\$899,900	1.1%
Lincoln	39	-2.5%	70	-21.3%	80	-7.0%	56%	26.1	67.5%	2.05	-4.6%	\$754,483	-30.1%	\$675,000	-22.9%
Total	117	17.0%	198	-18.2%	235	-4.9%	59%	29.1	79.5%	2.01	-18.7%	\$815,446	-24.8%	\$750,000	-14.8%

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	214	-19.2%	393	-14.4%	111	64.8%	54.5%	35.3	192.8%	2.60	104.1%	\$860,966	-18.5%	\$810,000	-11.5%
West Lincoln	85	-7.6%	113	-29.8%	29	35.5%	75.2%	35.3	277.4%	1.71	46.7%	\$842,728	-22.6%	\$820,000	-18.0%
Lincoln	175	-6.9%	306	-4.1%	85	82.8%	57.2%	30.2	195.5%	2.42	96.3%	\$746,877	-26.3%	\$724,000	-21.9%
Total	474	-13.0%	812	-13.5%	225	66.3%	58.4%	33.4	204.7%	2.38	91.2%	\$815,574	-22.1%	\$750,000	-19.9%

AVERAGE RESIDENTIAL PRICE BY DISTRICT

Grimsby	54, 55
West Lincoln	56
Smithville	57



RESIDENTIAL PRICE COMPARISON

	May 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	\$824,372	-24.2%	\$811,300	-17.8%	\$860,966	-18.5%	\$797,420	-19.1%
Lincoln	\$754,483	-30.1%	\$928,900	-17.5%	\$746,877	-26.3%	\$910,520	-18.6%
West Lincoln	\$923,271	-15.4%	\$774,700	-18.3%	\$842,728	-22.6%	\$758,420	-20.1%

DETACHED BENCHMARK HOMES

	May 2023						
	Benchmark Price	Y/Y	M/M	Full Bathrooms	Bedrooms	Gross Living Area	Lot Size
Grimsby	\$951,100	-17.5%	1.4%	2	3	1,693	7,051
Lincoln	\$928,900	-17.5%	0.9%	2	3	1,673	52,272
West Lincoln	\$817,500	-18.4%	1.5%	2	4	1,601	7,012

SUMMARY STATISTICS

May 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	117	17.0%	198	-18.2%	235	-4.9%	\$750,000	-14.8%	29.1	79.5%	21.0	133.3%
Commercial	1	-50.0%	0	-100.0%	57	29.5%	\$1,320,000	-65.0%	69.0	-21.1%	69.0	-21.1%
Farm	2	100.0%	0	-100.0%	16	-33.3%	\$1,175,000	-77.0%	49.0	-49.5%	49.0	-49.5%
Land	4	100.0%	0	-100.0%	33	10.0%	\$10,000	-99.7%	111.8	299.1%	77.0	175.0%
Multi-Residential	0	-	0	-100.0%	3	0.0%	-	-	-	-	-	-
Total	124	18.1%	21	-86.1%	438	18.4%	\$750,000	-14.8%	32.4	74.6%	22.0	120.0%

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	474	-13.0%	812	-13.5%	225	66.3%	\$750,000	-19.9%	33.4	204.7%	22.0	266.7%
Commercial	6	-14.3%	8	-46.7%	55	25.9%	\$1,410,000	-25.8%	77.5	-7.1%	67.5	-6.3%
Farm	8	0.0%	4	-77.8%	17	-1.1%	\$1,238,500	-21.4%	109.1	156.0%	65.5	89.9%
Land	11	10.0%	3	-89.3%	33	37.8%	\$305,000	-58.6%	85.9	-1.9%	77.0	97.4%
Multi-Residential	1	-	0	-100.0%	2	-10.0%	\$1,550,000	-	47.0	-	47.0	-
Total	500	-12.3%	186	-74.4%	397	61.9%	\$756,500	-19.5%	36.4	166.3%	22.5	221.4%

May 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	-100.0%	-	-	0	-
Industrial	0	-	\$0	-	0	-	-	-	1	105.0
Investment	0	-	\$0	-	0	-	-	-	0	-
Land	0	-	\$0	-	0	-100.0%	-	-	0	-
Office	0	-	\$0	-	0	-	-	-	0	-
Retail	1	0.0%	\$1,320,000	64.5%	0	-100.0%	69.0	475.0%	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	0.0%	-	-	0	-
Industrial	1	-50.0%	\$2,900,000	-32.6%	1	0.0%	155.0	29.2%	2	68.5
Investment	0	-	\$0	-	0	-	-	-	0	-
Land	0	-	\$0	-	0	-100.0%	-	-	0	-
Office	2	100.0%	\$1,490,000	38.0%	2	-33.3%	66.0	175.0%	1	241.0
Retail	1	0.0%	\$1,320,000	64.5%	4	-42.9%	69.0	475.0%	2	99.5