

**NIAGARA NORTH**  
**MONTHLY**  
**STATISTICS**  
**PACKAGE**  
**JUNE 2023**




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


# SUMMARY


In June, Niagara North reported 215 new listings and 108 sales, causing the sales-to-new-listings ratio to drop to 50 per cent. The higher inventory levels caused the months of supply to improve over those seen over the past few months.


Year-to-date sales activity is only slightly slower than last year and relatively consistent with long-term trends. The area has not faced the inventory challenges seen in some locations within the RAHB market area.


The unadjusted benchmark price across Niagara North increased by nearly two per cent over last month to \$822,400.


**SALES**  
**108**  
  
**22.7%**  
 YEAR/YEAR




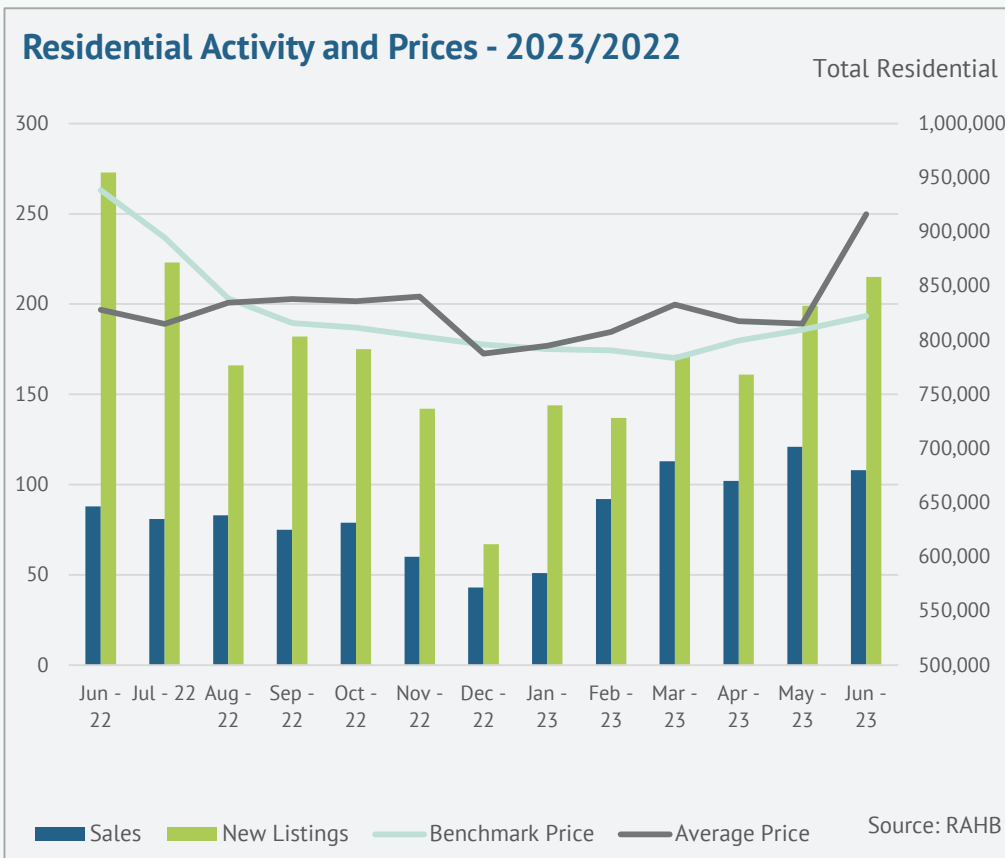
**NEW LISTINGS**  
**215**  
  
**21.2%**  
 YEAR/YEAR




**INVENTORY**  
**273**  
  
**11.1%**  
 YEAR/YEAR




**MONTHS OF SUPPLY**  
**2.5**  
  
**27.5%**  
 YEAR/YEAR






**RESIDENTIAL AVERAGE PRICE**



**\$916,326**  
  
**10.6%**  
 YEAR/YEAR

**AVERAGE DOM**

**21.3**  
  
**13.3%**  
 YEAR/YEAR



# PROPERTY TYPES

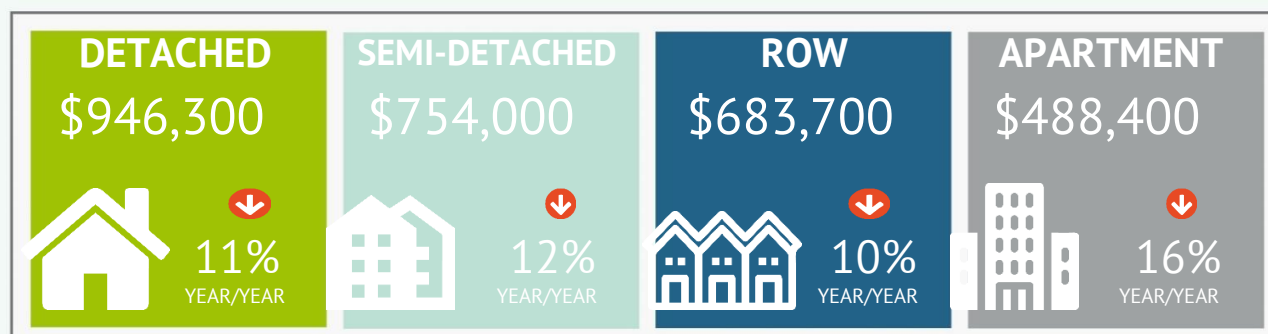
Much of the year-over-year gains in sales were driven by detached home sales. New listings did not keep pace with sales, causing the sales-to-new-listings ratio to rise to 61 per cent. The months-of-supply once again fell below two months. Tighter conditions in the detached market have supported some monthly gains in benchmark prices. The unadjusted detached benchmark price was \$946,300, two per cent higher than last month but still 11 per cent lower than last year.

June 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	75	56.3%	123	-13.4%	149	-16.8%	61%	23.2	52.0%	1.99	-46.7%	\$1,018,617	6.8%	\$890,000	4.3%	
Semi-Detached	3	-57.1%	8	-61.9%	9	-43.8%	38%	13.3	-11.9%	3.00	31.3%	\$777,000	16.8%	\$786,000	20.9%	
Row	23	9.5%	48	-28.4%	48	-23.8%	48%	14.3	-19.2%	2.09	-30.4%	\$720,391	1.5%	\$700,000	-5.4%	
Apartment	7	-36.4%	32	-22.0%	62	31.9%	22%	27.4	-30.3%	8.86	107.3%	\$523,857	-20.5%	\$490,000	-14.8%	
Mobile	0	-100.0%	4	100.0%	5	400.0%	0%	-	-	-	-	-	-	-	-	
<b>Total Residential</b>	<b>108</b>	<b>22.7%</b>	<b>215</b>	<b>-21.2%</b>	<b>273</b>	<b>-11.1%</b>	<b>50%</b>	<b>21.3</b>	<b>13.3%</b>	<b>2.53</b>	<b>-27.5%</b>	<b>\$916,326</b>	<b>10.6%</b>	<b>\$796,750</b>	<b>6.4%</b>	

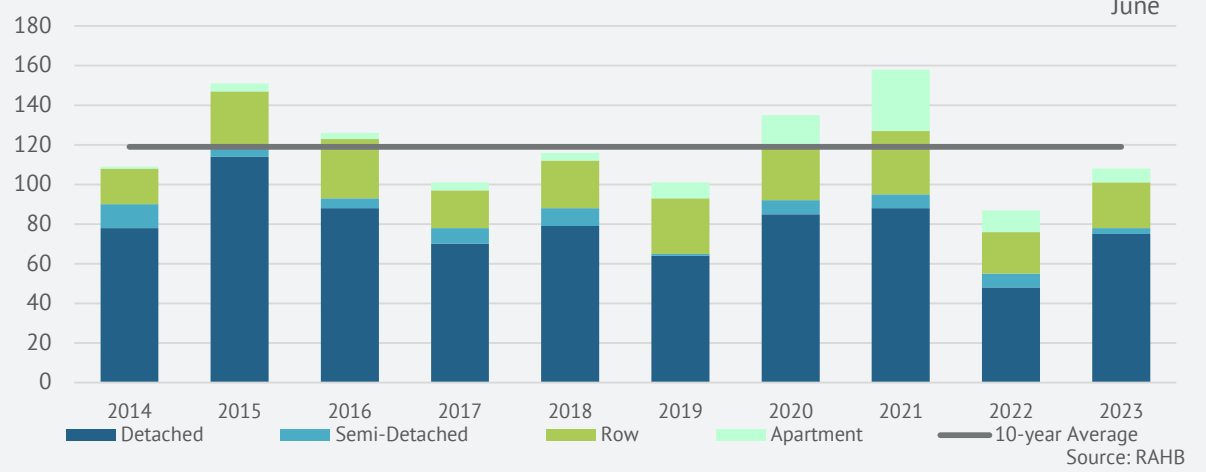
Year-to-Date																
	Sales		New Listings		Inventory		S/NL	DOM		Months of Supply		Average Price		Median Price		
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	
Detached	352	-4.1%	595	-14.3%	137	38.9%	59.2%	30.9	165.4%	2.33	44.8%	\$972,955	-19.0%	\$888,500	-22.7%	
Semi-Detached	24	-11.1%	34	-42.4%	5	-8.6%	70.6%	28.9	227.6%	1.33	2.9%	\$702,081	-10.0%	\$674,000	-15.4%	
Row	143	-5.3%	221	-22.2%	40	29.3%	64.7%	24.8	155.6%	1.66	36.6%	\$688,620	-17.2%	\$680,000	-17.6%	
Apartment	67	-17.3%	168	0.6%	49	75.9%	39.9%	45.7	153.4%	4.36	112.7%	\$475,431	-27.7%	\$450,000	-27.4%	
Mobile	1	-83.3%	10	42.9%	3	-	10.0%	18.0	-14.3%	16.00	-	\$335,000	-2.0%	\$335,000	-1.3%	
<b>Total Residential</b>	<b>587</b>	<b>-7.3%</b>	<b>1,028</b>	<b>-15.2%</b>	<b>233</b>	<b>42.2%</b>	<b>57.1%</b>	<b>31.0</b>	<b>157.0%</b>	<b>2.38</b>	<b>53.3%</b>	<b>\$834,739</b>	<b>-17.9%</b>	<b>\$765,000</b>	<b>-15.7%</b>	

## BENCHMARK PRICE

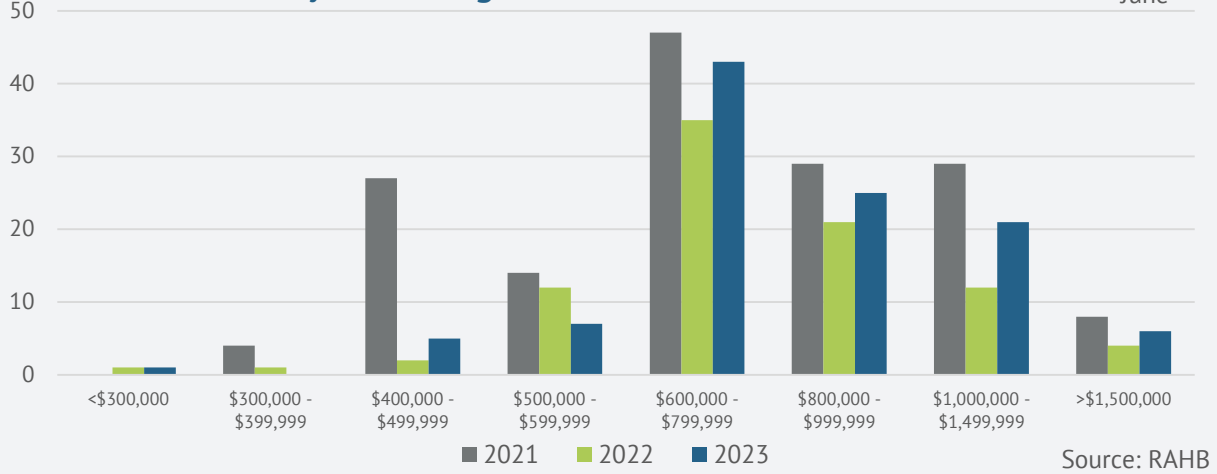


## Niagara North Monthly Statistical Report - June 2023

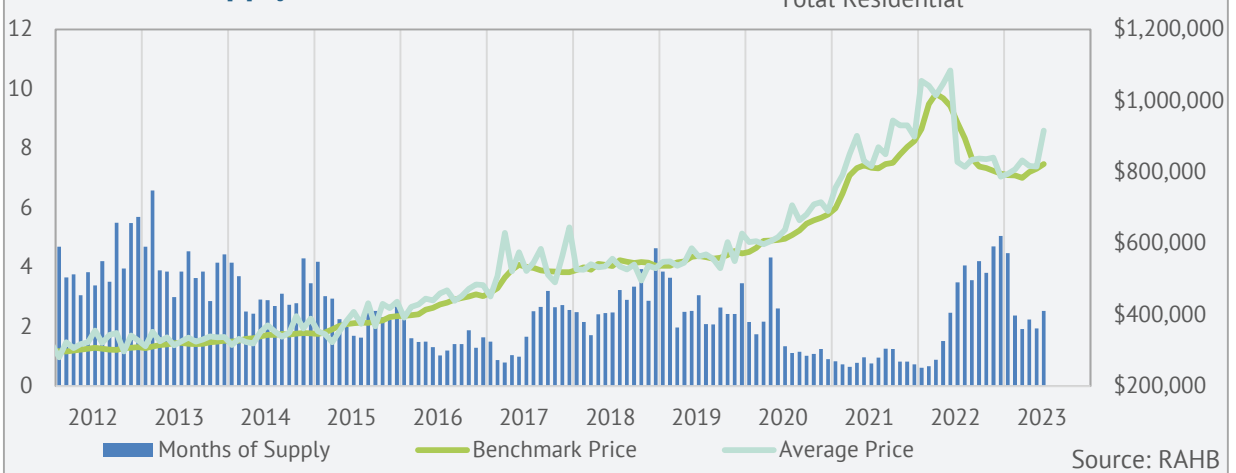
### Monthly Sales Comparison



### Residential Sales by Price Range



### Months of Supply and Prices

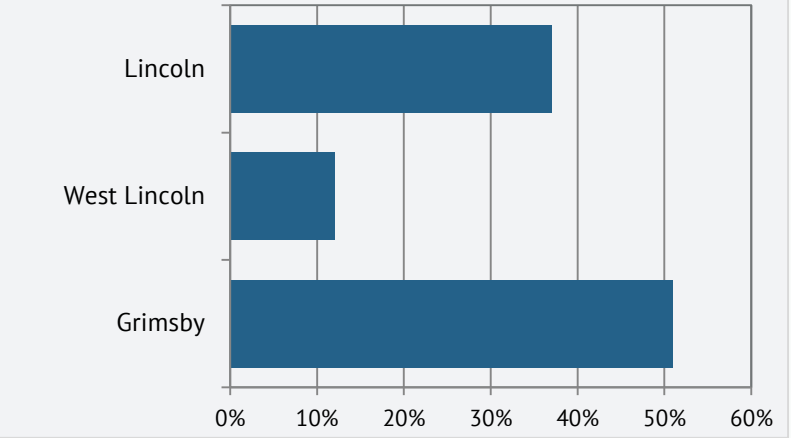


# REGIONAL SUMMARY

Both sales and new listings are below last year's levels across all areas in the Niagara North region. Fewer new listings compared to sales caused the sales-to-new-listings ratio to rise over what was reported in the first half of 2022.

Unadjusted benchmark prices in June rose compared to last month across all areas, with the Lincoln area seeing the most significant monthly gains. Despite the gains, prices are well below the previous year's levels in every district.

Share of Sales by District



## June 2023

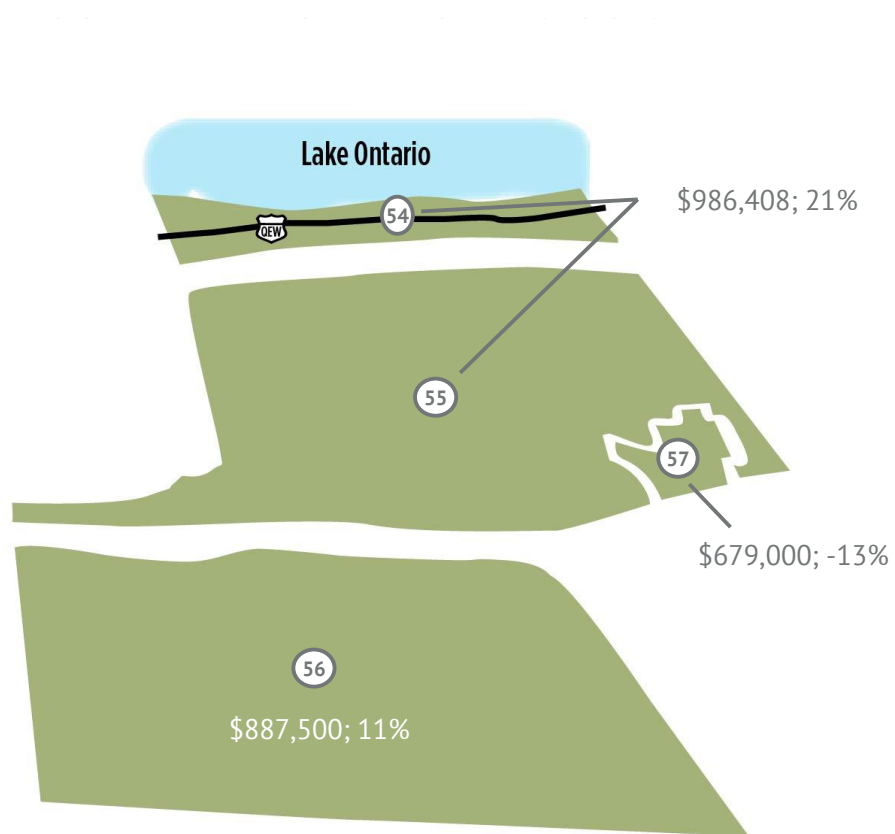
	Sales		New Listings		Inventory		S/NL	Days on Market		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Grimsby	55	48.6%	104	-17.5%	132	-6.4%	53%	19.5	8.8%	2.40	-37.0%	\$986,408	20.7%	\$815,000	4.5%
West Lincoln	13	-27.8%	29	-31.0%	41	-19.6%	45%	13.8	-15.8%	3.15	11.3%	\$887,500	10.8%	\$810,000	8.7%
Lincoln	40	21.2%	82	-21.9%	100	-13.0%	49%	26.4	24.2%	2.50	-28.3%	\$829,333	-3.1%	\$755,000	3.6%
<b>Total</b>	<b>108</b>	<b>22.7%</b>	<b>215</b>	<b>-21.2%</b>	<b>273</b>	<b>-11.1%</b>	<b>50%</b>	<b>21.3</b>	<b>13.3%</b>	<b>2.53</b>	<b>-27.5%</b>	<b>\$916,326</b>	<b>10.6%</b>	<b>\$796,750</b>	<b>6.4%</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	273	-9.6%	498	-14.9%	115	43.8%	54.8%	31.8	148.8%	2.52	59.1%	\$887,182	-13.6%	\$811,111	-9.1%
West Lincoln	98	-10.9%	142	-30.0%	31	18.4%	69.0%	32.5	208.7%	1.91	32.8%	\$848,667	-18.5%	\$820,000	-11.1%
Lincoln	216	-2.3%	388	-8.5%	87	50.7%	55.7%	29.4	147.5%	2.42	54.2%	\$762,138	-23.0%	\$730,000	-19.8%
<b>Total</b>	<b>587</b>	<b>-7.3%</b>	<b>1,028</b>	<b>-15.2%</b>	<b>233</b>	<b>42.2%</b>	<b>57.1%</b>	<b>31.0</b>	<b>157.0%</b>	<b>2.38</b>	<b>53.3%</b>	<b>\$834,739</b>	<b>-17.9%</b>	<b>\$765,000</b>	<b>-15.7%</b>

# AVERAGE RESIDENTIAL PRICE BY DISTRICT

Grimsby	54, 55
West Lincoln	56
Smithville	57



# RESIDENTIAL PRICE COMPARISON

	June 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	\$986,408	20.7%	\$822,400	-12.8%	\$887,182	-13.6%	\$801,583	-18.1%
Lincoln	\$829,333	-3.1%	\$962,300	-8.6%	\$762,138	-23.0%	\$919,150	-17.0%
West Lincoln	\$887,500	10.8%	\$792,300	-10.7%	\$848,667	-18.5%	\$764,067	-18.7%

# DETACHED BENCHMARK HOMES

	June 2023						
	Benchmark Price	Y/Y	M/M	Full Bathrooms	Bedrooms	Gross Living Area	Lot Size
Grimsby	\$967,600	-11.6%	1.7%	2	3	1,693	7,051
Lincoln	\$962,300	-8.6%	3.6%	2	3	1,673	52,272
West Lincoln	\$841,700	-9.8%	3.0%	2	4	1,601	7,012

# SUMMARY STATISTICS

## June 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	108	22.7%	215	-21.2%	273	-11.1%	\$796,750	6.4%	21.3	13.3%	13.0	8.3%
Commercial	3	-	1	-	52	18.2%	\$1,350,000	-	90.7	-	95.0	-
Farm	0	-100.0%	1	-75.0%	15	-48.3%	-	-	-	-	-	-
Land	1	-50.0%	0	-	36	50.0%	\$99,100	-90.9%	7.0	-77.0%	7.0	-77.0%
Multi-Residential	0	-	0	-	3	0.0%	-	-	-	-	-	-
<b>Total</b>	<b>112</b>	<b>23.1%</b>	<b>31</b>	<b>-68.0%</b>	<b>447</b>	<b>1.6%</b>	<b>\$798,750</b>	<b>6.5%</b>	<b>23.1</b>	<b>21.9%</b>	<b>13.5</b>	<b>12.5%</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	587	-7.3%	1,028	-15.2%	233	42.2%	\$765,000	-15.7%	31.0	157.0%	20.0	185.7%
Commercial	9	28.6%	9	-40.0%	55	24.6%	\$1,350,000	-28.9%	81.9	-1.8%	69.0	-4.2%
Farm	8	-11.1%	6	-72.7%	17	-12.8%	\$1,238,500	-22.6%	109.1	184.7%	65.5	92.6%
Land	12	0.0%	5	-82.1%	33	39.2%	\$277,500	-62.3%	79.3	1.6%	77.0	97.4%
Multi-Residential	0	-	0	-100.0%	2	7.7%	-	-	-	-	-	-
<b>Total</b>	<b>616</b>	<b>-6.8%</b>	<b>262</b>	<b>-68.2%</b>	<b>406</b>	<b>46.3%</b>	<b>\$770,500</b>	<b>-15.4%</b>	<b>33.7</b>	<b>134.5%</b>	<b>21.0</b>	<b>200.0%</b>

## June 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	1	-	\$3,000,000	-	0	-	43.0	-	0	-
Investment	0	-	\$0	-	0	-	-	-	0	-
Land	0	-	\$0	-	0	-	-	-	0	-
Office	1	-	\$1,350,000	-	0	-	134.0	-	2	192.5
Retail	0	-	\$0	-	1	-	-	-	1	249.0

## 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	2	0.0%	\$5,900,000	37.2%	2	100.0%	99.0	-17.5%	2	68.5
Investment	0	-	\$0	-	0	-	-	-	0	-
Land	0	-	\$0	-	0	-100.0%	-	-	0	-
Office	3	200.0%	\$2,840,000	163.0%	2	-33.3%	88.7	269.4%	3	208.7
Retail	1	0.0%	\$1,320,000	64.5%	5	-28.6%	69.0	475.0%	3	149.3