

RAHB® TOTAL
MONTHLY
STATISTICS
PACKAGE
JULY 2023



REALTORS® ASSOCIATION
of Hamilton-Burlington

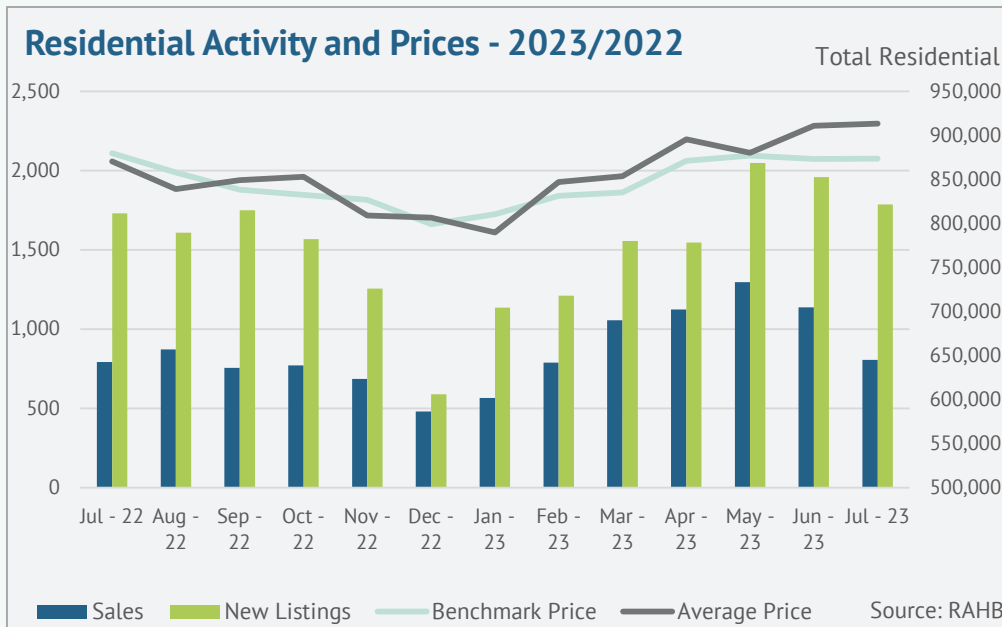
MARKET SHIFTS TOWARD MORE BALANCED CONDITIONS IN JULY

INVENTORY LEVELS TREND UPWARDS

Hamilton, ON (August 1, 2023) - The REALTORS® Association of Hamilton-Burlington (RAHB) reported 806 sales across the region in July 2023, a decline of 332 sales over the previous month but a gain over levels reported in July 2022. The sales to new listings ratio fell to 45 per cent, with 1,786 new listings reported. The number of new listings increased relative to sales, causing inventories to trend up over the last month and levels reported earlier this year.

“Another rate hike likely weighed on sales activity this month. However, it also supported further inventory gains and more balanced conditions compared to earlier this year. Despite the monthly gains in inventory, supply remains below last year’s levels and long-term trends for July,” says Nicolas von Bredow, President of RAHB.

Months of supply rose to 2.8 months over the 1.8 months reported in June. The shift away from tighter conditions has paused price growth. The unadjusted benchmark price reached \$873,600 in July, relatively unchanged over last month. Overall, prices remain much higher than pre-pandemic levels.



SALES
806
↑
1.6%
YEAR/YEAR

NEW LISTINGS
1,786
↑
3.2%
YEAR/YEAR

INVENTORY
2,287
↓
10.4%
YEAR/YEAR

MONTHS OF SUPPLY
2.8
↓
11.8%
YEAR/YEAR

RESIDENTIAL AVERAGE PRICE
\$913,406
↑
4.9%
YEAR/YEAR

AVERAGE DOM
21.8
↓
4.7%
YEAR/YEAR

PROPERTY TYPES

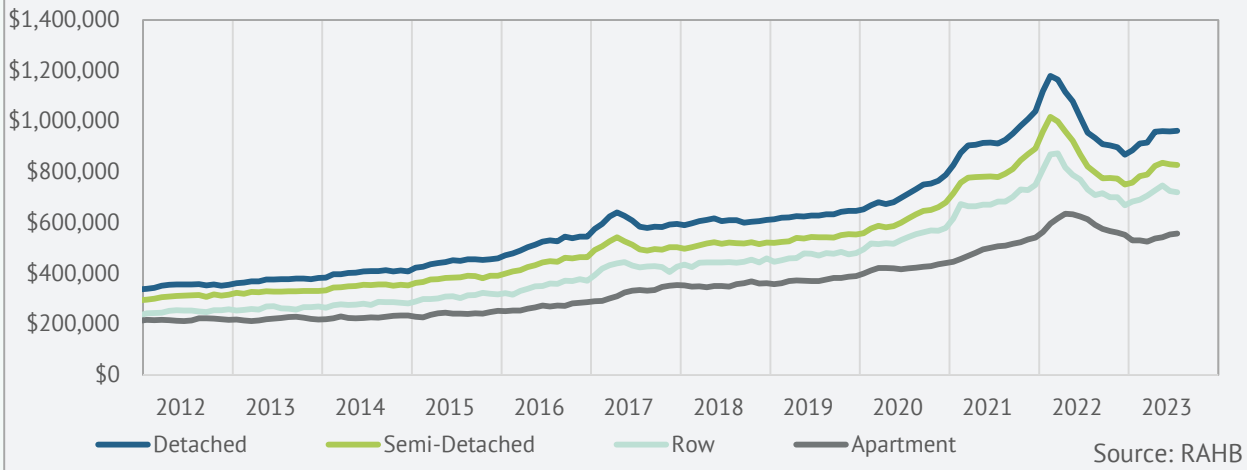
July 2023

	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	515	0.2%	1,144	2.2%	1,484	-12.7%	45%	20.5	-7.8%	2.88	-12.8%	\$1,023,007	5.5%	\$910,000	7.6%
Semi-Detached	46	15.0%	80	-8.0%	78	-33.9%	58%	14.0	-18.6%	1.70	-42.5%	\$855,663	16.3%	\$825,000	13.8%
Row	154	4.8%	316	1.0%	317	-17.2%	49%	19.1	-14.1%	2.06	-21.0%	\$766,824	3.1%	\$740,000	0.7%
Apartment	88	1.1%	238	16.7%	383	16.8%	37%	37.8	26.7%	4.35	15.4%	\$580,451	-1.6%	\$530,000	-4.5%
Mobile	3	-40.0%	8	0.0%	21	0.0%	38%	38.7	16.5%	7.00	66.7%	\$275,000	-18.9%	\$315,000	-14.9%
Total Residential	806	1.6%	1,786	3.2%	2,287	-10.4%	45%	21.8	-4.7%	2.84	-11.8%	\$913,406	4.9%	\$815,500	8.0%

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	4,179	-14.4%	7,146	-22.2%	1,202	13.9%	58.5%	23.5	98.2%	2.01	33.0%	\$989,369	-13.4%	\$875,000	-13.8%
Semi-Detached	322	-15.7%	469	-29.3%	60	-9.5%	68.7%	19.6	96.7%	1.30	7.3%	\$787,848	-10.5%	\$751,750	-11.6%
Row	1,358	-5.1%	1,975	-24.1%	257	3.4%	68.8%	21.1	90.1%	1.32	8.9%	\$754,607	-11.9%	\$735,000	-12.5%
Apartment	894	-8.0%	1,591	-1.7%	339	68.5%	56.2%	37.5	145.9%	2.65	83.2%	\$579,214	-10.8%	\$530,000	-15.2%
Mobile	19	5.6%	52	33.3%	17	54.7%	36.5%	70.8	155.4%	6.11	46.5%	\$217,732	-28.1%	\$220,000	-19.1%
Total Residential	6,775	-11.9%	11,241	-20.4%	1,880	18.6%	60.3%	24.8	105.2%	1.94	34.5%	\$876,393	-13.4%	\$785,000	-12.3%

Months of Supply and Prices



DETACHED

\$962,700



1%

YEAR/YEAR

SEMI-DETACHED

\$827,800



1%

YEAR/YEAR

ROW

\$720,100



2%

YEAR/YEAR

APARTMENT

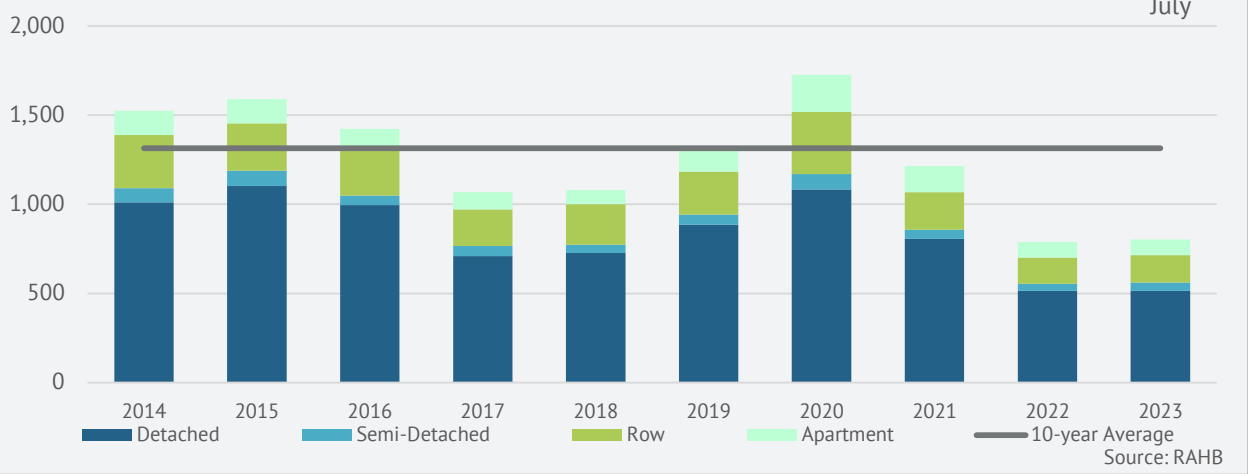
\$557,400



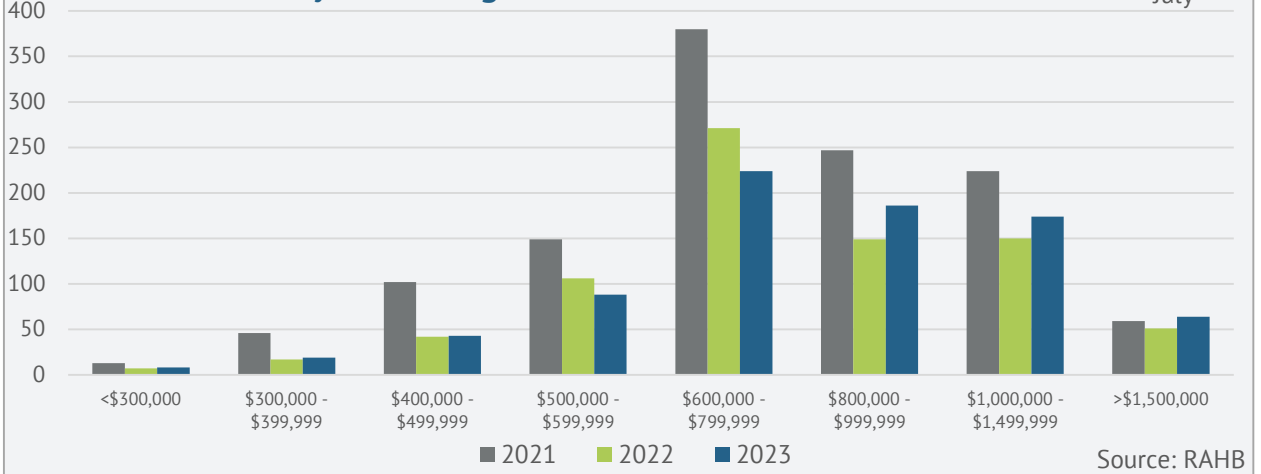
9%

YEAR/YEAR

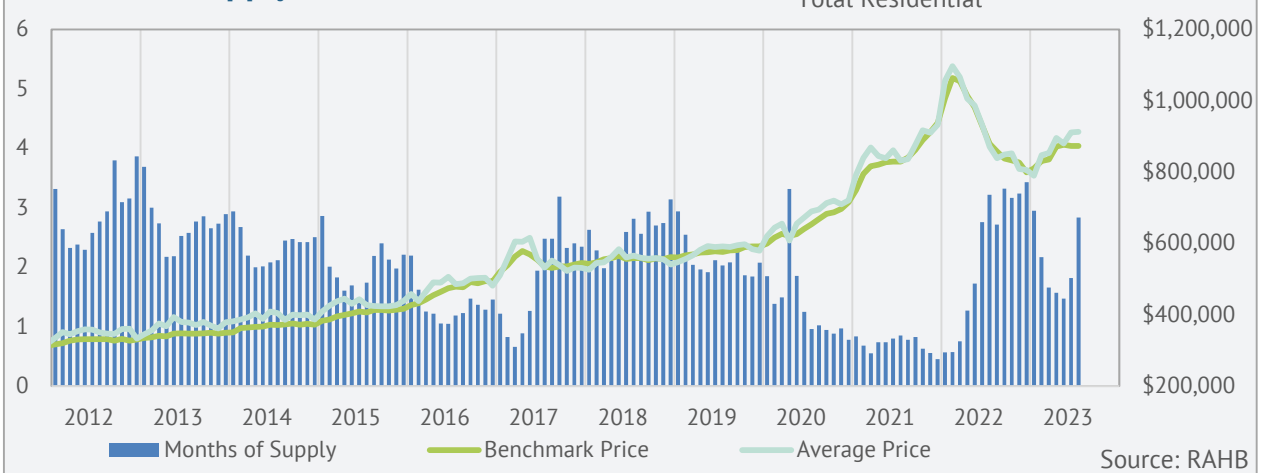
Monthly Sales Comparison



Residential Sales by Price Range

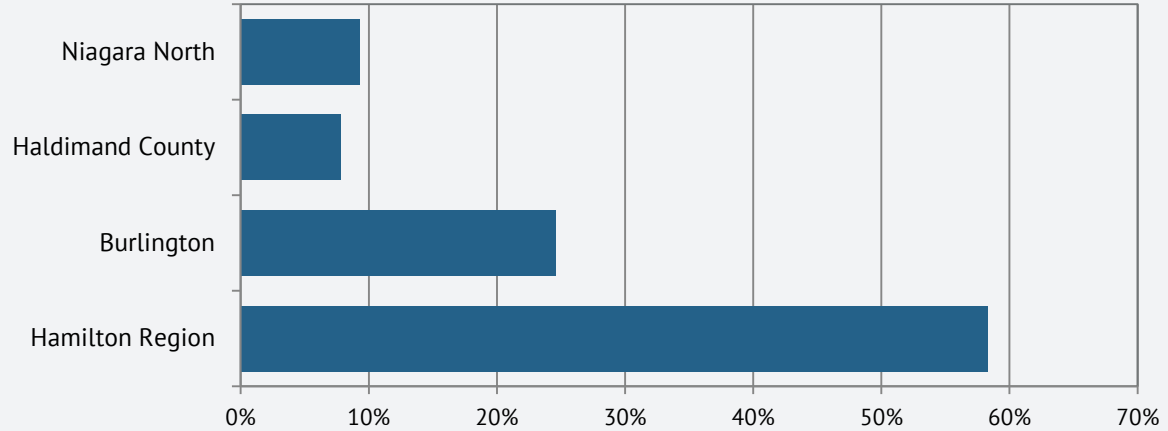


Months of Supply and Prices



REGIONAL SUMMARY

Share of Sales by District



July 2023

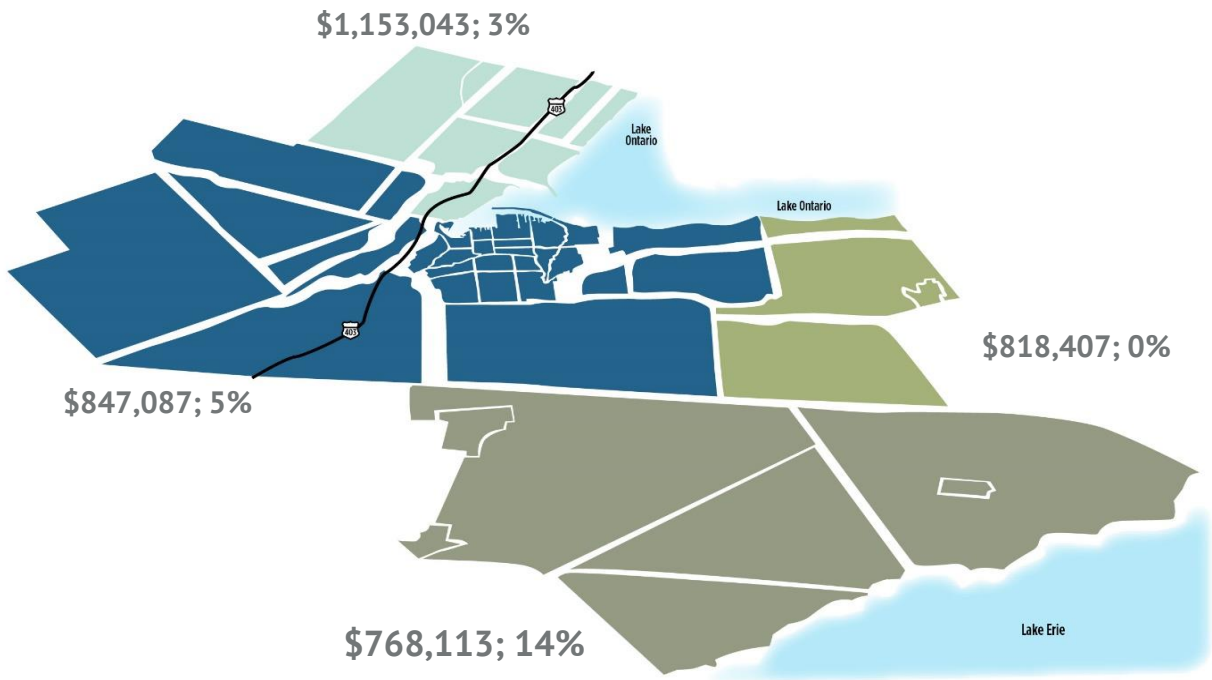
	Sales		New Listings		Inventory		S/NL	Days on Market		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Hamilton Region	470	0.9%	1114	8.1%	1403	-8.2%	42%	20.8	-5.2%	2.99	-9.0%	\$847,087	5.5%	\$774,000	6.0%
Burlington	198	5.9%	326	-11.2%	346	-27.3%	61%	19.2	-23.2%	1.75	-31.3%	\$1,153,043	2.6%	\$1,099,950	8.9%
Haldimand County	63	6.8%	138	25.5%	232	5.9%	46%	31.1	27.9%	3.68	-0.8%	\$768,113	13.7%	\$742,000	15.9%
Niagara North	75	-7.4%	208	-6.7%	306	-7.0%	36%	27.3	21.8%	4.08	0.4%	\$818,407	0.4%	\$755,000	0.7%
Total	806	1.6%	1,786	3.2%	2,287	-10.4%	45%	21.8	-4.7%	2.84	-11.8%	\$913,406	4.9%	\$815,500	8.0%

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	4,073	-14.6%	6,834	-22.2%	1130	16.5%	59.6%	24.5	107.4%	1.94	36.3%	\$808,873	-13.8%	\$750,000	-11.8%
Burlington	1,607	-6.1%	2,350	-23.1%	309	1.5%	68.4%	20.0	75.3%	1.35	8.0%	\$1,106,772	-13.3%	\$1,005,000	-12.6%
Haldimand County	430	-12.8%	820	-3.1%	195	59.6%	52.4%	37.5	138.1%	3.17	83.0%	\$724,794	-13.0%	\$700,000	-9.7%
Niagara North	665	-6.9%	1,237	-13.8%	245	30.6%	53.8%	30.5	130.4%	2.58	40.2%	\$831,239	-16.3%	\$762,000	-13.7%
Total	6,775	-11.9%	11,241	-20.4%	1,880	18.6%	60.3%	24.8	105.2%	1.94	34.5%	\$876,393	-13.4%	\$785,000	-12.3%

AVERAGE RESIDENTIAL PRICE BY DISTRICT

HAMILTON REGION	16
BURLINGTON	15
HALDIMAND COUNTY	13
NIAGARA NORTH	59



RESIDENTIAL PRICE COMPARISON

	July 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	\$847,087	5.5%	\$813,000	-1.0%	\$808,873	-13.8%	\$791,743	-14.4%
Burlington	\$1,153,043	2.6%	\$1,070,100	2.3%	\$1,106,772	-13.3%	\$1,051,871	-11.7%
Haldimand County	\$768,113	13.7%	\$712,600	-6.8%	\$724,794	-13.0%	\$687,571	-16.3%
Niagara North	\$818,407	0.4%	\$824,500	-7.8%	\$831,239	-16.3%	\$803,157	-16.8%

DETACHED BENCHMARK HOMES

	July 2023						
	Benchmark Price	Y/Y	M/M	Full Bathrooms	Bedrooms	Gross Living Area	Lot Size
Hamilton Region	\$683,300	-0.2%	1.2%	2	3	1,390	2,610
Burlington	\$844,600	0.6%	2.1%	2	4	1,335	4,000
Haldimand County	\$966,900	-2.2%	1.2%	2	3	1,690	3,255
Niagara North	\$538,200	0.0%	-0.2%	1	3	1,300	2,306

SUMMARY STATISTICS

July 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	806	1.6%	1,786	3.2%	2,287	-10.4%	\$815,500	8.0%	21.8	-4.7%	13.5	-20.6%
Commercial	12	200.0%	1	-93.3%	1,005	11.0%	\$937,500	27.6%	135.4	148.5%	137.0	136.2%
Farm	4	-33.3%	1	-85.7%	63	-13.7%	\$1,762,500	-29.5%	21.5	-11.0%	12.5	-26.5%
Land	7	0.0%	1	-80.0%	203	57.4%	\$4,750,000	932.6%	234.1	1015.0%	77.0	266.7%
Multi-Residential	3	-50.0%	5	-28.6%	100	44.9%	\$910,000	10.7%	89.7	106.9%	78.0	83.5%
Total	832	2.0%	203	-69.7%	4,114	0.7%	\$821,000	8.0%	25.5	9.9%	14.0	-22.2%

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	6,775	-11.9%	11,241	-20.4%	1,880	18.6%	\$785,000	-12.3%	24.8	105.2%	13.0	85.7%
Commercial	126	-3.8%	111	-56.5%	996	14.4%	\$955,000	-15.1%	93.9	23.5%	59.5	19.0%
Farm	25	-24.2%	22	-67.6%	58	24.8%	\$1,500,000	-29.6%	71.5	147.8%	46.0	187.5%
Land	51	-42.0%	47	-59.5%	168	63.6%	\$800,000	24.5%	87.7	20.0%	70.0	79.5%
Multi-Residential	46	-33.3%	55	-66.9%	69	23.7%	\$858,500	-9.6%	37.5	58.4%	28.0	115.4%
Total	7,023	-12.3%	2,513	-74.4%	3,735	28.9%	\$785,000	-12.8%	26.8	91.4%	14.0	100.0%

July 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	2	100.0%	\$175,000	43.4%	0	-100.0%	207.5	128.0%	0	-
Industrial	4	300.0%	\$4,649,900	-3.6%	0	-100.0%	68.8	-24.5%	9	75.9
Investment	0	-	\$0	-	0	-100.0%	-	-	0	-
Land	0	-	\$0	-	0	-	-	-	0	-
Office	0	-100.0%	\$0	-100.0%	1	-75.0%	-	-	11	159.1
Retail	4	-	\$3,669,000	-	1	-91.7%	153.0	-	6	100.5

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	14	-22.2%	\$1,436,000	-85.5%	25	-44.4%	152.6	53.1%	1	118.0
Industrial	26	18.2%	\$6,441,399	0.1%	28	-70.2%	87.4	11.2%	68	181.9
Investment	10	-41.2%	\$14,255,000	-60.0%	13	-71.1%	88.4	47.9%	0	-
Land	2	0.0%	\$2,250,000	-88.1%	1	-90.0%	121.5	54.8%	1	29.0
Office	23	27.8%	\$24,728,990	22.8%	43	-60.6%	84.0	34.0%	78	133.9
Retail	40	-7.0%	\$65,649,901	16.1%	72	-56.6%	83.6	7.7%	72	109.9