

NIAGARA NORTH
MONTHLY
STATISTICS
PACKAGE
JULY 2023



REALTORS[®] ASSOCIATION
of Hamilton-Burlington

SUMMARY

Niagara North reported 75 sales and 208 new listings in July, which caused sales-to-new listings to drop to 36 per cent. Slower sales and higher inventories caused the months of supply to rise to over four months which is higher than levels reported last month and July 2022.

The unadjusted benchmark price across Niagara North was \$824,500, similar to the previous month but a decline of nearly eight per cent compared to July 2022. However, the July benchmark price is still higher than pre-pandemic pricing. The reported benchmark price was \$561,600 in July 2019.

SALES
75

7.4%
 YEAR/YEAR



NEW LISTINGS
208

6.7%
 YEAR/YEAR



INVENTORY
306

7.0%
 YEAR/YEAR





MONTHS OF SUPPLY
4.1

0.4%
 YEAR/YEAR






RESIDENTIAL AVERAGE PRICE



\$818,407

0.4%
 YEAR/YEAR

AVERAGE DOM

27.3

21.8%
 YEAR/YEAR



PROPERTY TYPES

Both year-to-date detached home sales and new listings have trended down over last year's levels. The detached sales-to-new listings ratio fell to 42 per cent, with 49 sales and 116 new listings. This caused the months of supply to push above three months. The unadjusted benchmark price for detached homes was \$946,200 in July, the same as last month, but six per cent lower than last year.

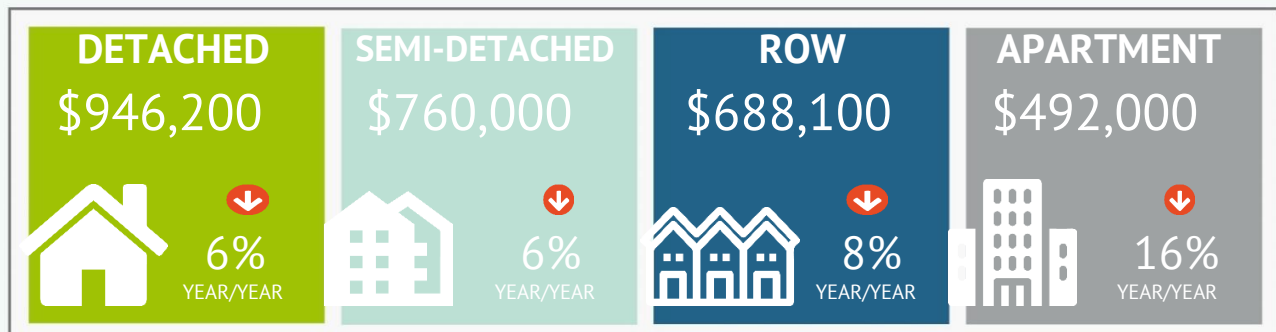
July 2023

	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	49	19.5%	116	-12.1%	166	-19.8%	42%	24.8	10.9%	3.39	-32.9%	\$929,875	-5.3%	\$890,000	-4.3%
Semi-Detached	2	-66.7%	6	-25.0%	10	-9.1%	33%	8.5	-40.7%	5.00	172.7%	\$767,500	4.4%	\$767,500	3.2%
Row	13	-35.0%	45	-4.3%	57	-3.4%	29%	23.6	22.4%	4.38	48.6%	\$699,592	0.4%	\$718,000	1.1%
Apartment	11	0.0%	40	21.2%	67	31.4%	28%	45.8	30.6%	6.09	31.4%	\$471,536	-17.5%	\$480,000	-9.7%
Mobile	0	-100.0%	1	-66.7%	6	500.0%	0%	-	-	-	-	-	-	-	-
Total Residential	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%

Year-to-Date

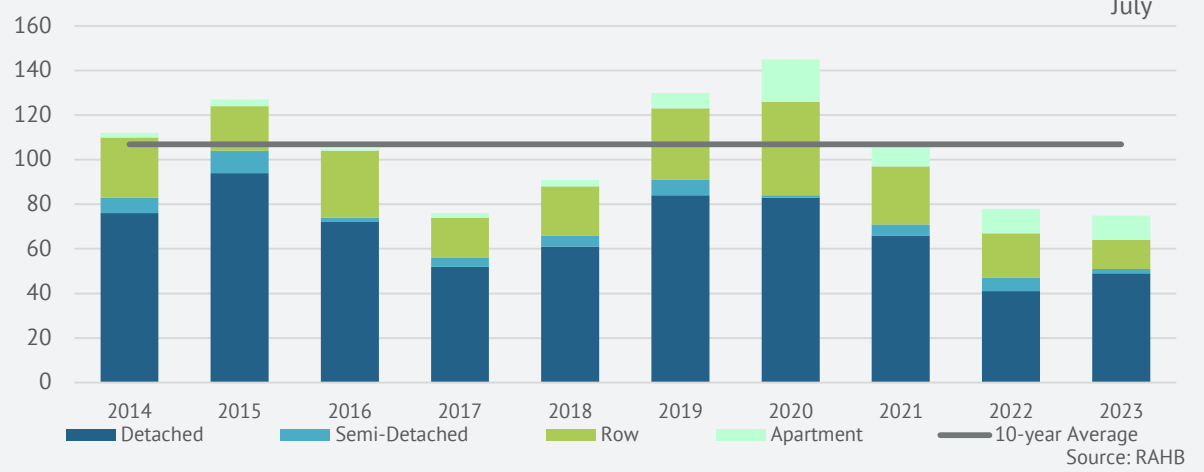
	Sales		New Listings		Inventory		S/NL	DOM		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Detached	403	-1.2%	712	-13.8%	142	24.7%	56.6%	30.1	136.5%	2.47	26.2%	\$966,350	-18.1%	\$887,000	-19.6%
Semi-Detached	26	-21.2%	40	-40.3%	6	-8.7%	65.0%	27.3	178.1%	1.62	15.9%	\$707,267	-8.4%	\$679,500	-12.3%
Row	157	-8.2%	266	-19.6%	42	21.4%	59.0%	24.5	126.9%	1.88	32.2%	\$685,160	-16.0%	\$680,000	-16.6%
Apartment	78	-15.2%	208	4.0%	52	66.4%	37.5%	45.7	127.7%	4.63	96.2%	\$474,881	-26.7%	\$457,500	-25.3%
Mobile	1	-88.9%	11	10.0%	3	-	9.1%	18.0	-0.6%	22.00	-	\$335,000	-4.6%	\$335,000	-9.5%
Total Residential	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%

BENCHMARK PRICE

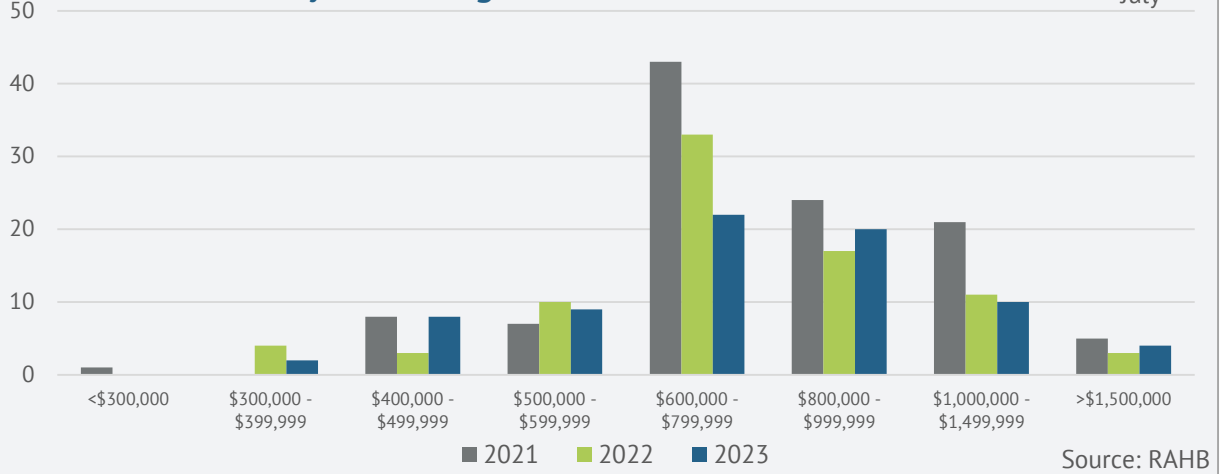


Niagara North Monthly Statistical Report - July 2023

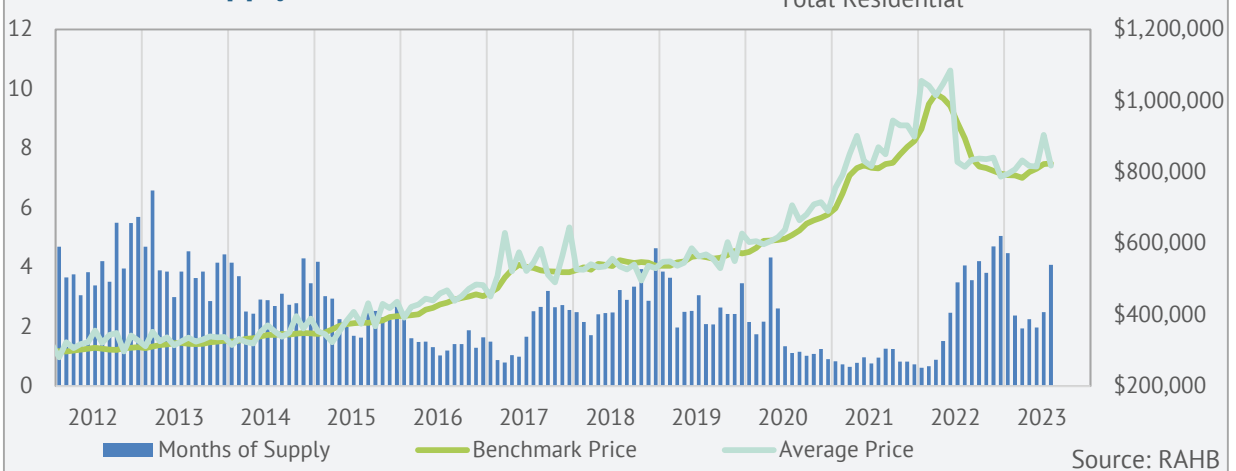
Monthly Sales Comparison



Residential Sales by Price Range



Months of Supply and Prices

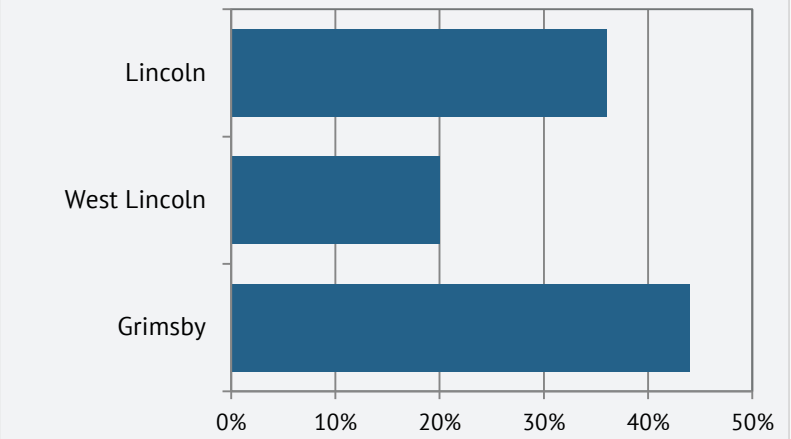


REGIONAL SUMMARY

Both year-to-date sales and new listings fell below last year's level across all regions. Despite yearly declines in Grimsby and Lincoln, both areas are still trending well-above long-term averages. Inventory has improved in Grimsby and Lincoln compared to June.

The unadjusted benchmark price varied across Niagara North. Gains were modest in Grimsby, while West Lincoln saw a modest decline. Overall prices are lower than last July across all areas in the region.

Share of Sales by District



July 2023

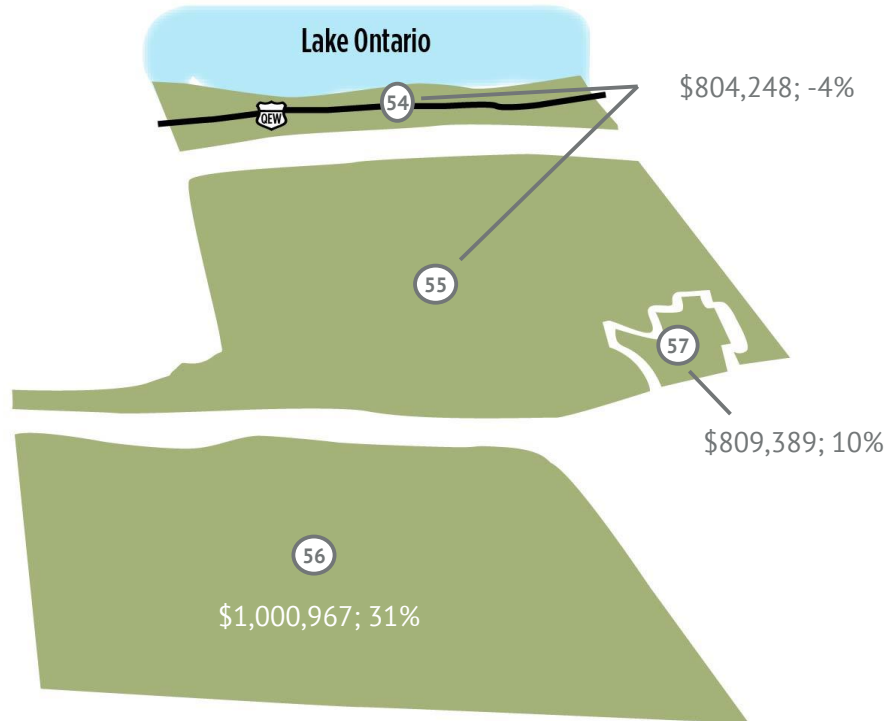
	Sales		New Listings		Inventory		S/NL	Days on Market		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Grimsby	33	-5.7%	107	4.9%	146	-1.4%	31%	23.9	24.9%	4.42	4.6%	\$804,248	-3.9%	\$755,000	0.0%
West Lincoln	15	-6.3%	24	-35.1%	39	-32.8%	63%	48.9	88.4%	2.60	-28.3%	\$1,000,967	31.1%	\$960,000	30.2%
Lincoln	27	-10.0%	77	-8.3%	121	-1.6%	35%	19.4	-20.1%	4.48	9.3%	\$734,289	-10.1%	\$718,000	-4.6%
Total	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%

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	309	-8.3%	607	-11.6%	121	34.8%	50.9%	30.7	128.8%	2.73	47.0%	\$874,248	-13.2%	\$800,000	-8.6%
West Lincoln	113	-10.3%	164	-31.7%	31	1.4%	68.9%	34.6	177.7%	1.94	13.1%	\$868,884	-13.7%	\$825,000	-9.6%
Lincoln	243	-3.2%	466	-8.3%	93	38.5%	52.1%	28.3	111.7%	2.68	43.1%	\$759,044	-21.7%	\$730,000	-19.0%
Total	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%

AVERAGE RESIDENTIAL PRICE BY DISTRICT

Grimsby	54, 55
West Lincoln	56
Smithville	57



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
Grimsby	\$804,248	-3.9%	\$826,100	-7.9%	\$874,248	-13.2%	\$805,086	-16.8%
Lincoln	\$734,289	-10.1%	\$962,900	-4.9%	\$759,044	-21.7%	\$925,400	-15.4%
West Lincoln	\$1,000,967	31.1%	\$785,900	-8.5%	\$868,884	-13.7%	\$767,186	-17.3%

DETACHED BENCHMARK HOMES

	July 2023						
	Benchmark Price	Y/Y	M/M	Full Bathrooms	Bedrooms	Gross Living Area	Lot Size
Grimsby	\$969,500	-6.3%	0.2%	2	3	1,693	7,051
Lincoln	\$962,900	-4.9%	0.1%	2	3	1,673	52,272
West Lincoln	\$832,600	-7.9%	-1.1%	2	4	1,601	7,012

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	75	-7.4%	208	-6.7%	306	-7.0%	\$755,000	0.7%	27.3	21.8%	15.0	-16.7%
Commercial	1	-	0	-	61	41.9%	\$3,000,000	-	210.0	-	210.0	-
Farm	2	0.0%	0	-100.0%	20	-33.3%	\$1,562,500	-60.2%	4.5	-73.5%	4.5	-73.5%
Land	3	200.0%	0	-	35	29.6%	\$5,000,000	-10.7%	59.0	436.4%	50.0	354.5%
Multi-Residential	0	-	0	-100.0%	6	500.0%	-	-	-	-	-	-
Total	81	-3.6%	19	-77.9%	479	-1.6%	\$799,900	6.3%	30.1	36.2%	15.0	-16.7%

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	665	-6.9%	1,237	-13.8%	245	30.6%	\$762,000	-13.7%	30.5	130.4%	20.0	185.7%
Commercial	10	42.9%	9	-40.0%	56	27.0%	\$1,425,000	-25.0%	94.7	13.5%	79.0	9.7%
Farm	10	-9.1%	6	-73.9%	17	-17.0%	\$1,276,000	-36.2%	88.2	156.0%	49.0	113.0%
Land	15	15.4%	5	-82.1%	34	38.2%	\$950,000	28.6%	75.3	3.2%	77.0	102.6%
Multi-Residential	0	-	0	-100.0%	3	42.9%	-	-	-	-	-	-
Total	700	-6.0%	321	-64.7%	419	36.2%	\$773,000	-14.1%	33.2	117.7%	20.0	185.7%

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	0	-	\$0	-	0	-	-	-	0	-
Industrial	0	-	\$0	-	0	-	-	-	1	50.0
Investment	0	-	\$0	-	0	-	-	-	0	-
Land	0	-	\$0	-	0	-	-	-	0	-
Office	0	-	\$0	-	0	-	-	-	0	-
Retail	0	-	\$0	-	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	2	0.0%	\$5,900,000	37.2%	2	100.0%	99.0	-17.5%	3	62.3
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