

RAHB® TOTAL
MONTHLY
STATISTICS
PACKAGE
AUGUST 2023



REALTORS® ASSOCIATION
of Hamilton-Burlington

SLOWER SALES REPORTED ACROSS THE RAHB MARKET AREA


HIGHER-PRICED PROPERTIES DRIVING THE DECLINE IN SALES

Hamilton, ON (September 5, 2023) - The REALTORS® Association of Hamilton-Burlington (RAHB) reported 795 sales in August, down 78 compared to last August when we saw 873 sales. The decline represents a year-to-date decline of 11 per cent. While sales have improved in the lower price ranges, they have not offset the declines driven by homes priced above \$800,000.

“As expected, higher lending rates continue to impact sales, especially for higher-priced properties. But new listings have also slowed, keeping inventories in line with long-term trends. While conditions vary by location, property type and price range, we are shifting away from the overall tighter conditions experienced during the spring months,” says RAHB President Nicolas von Bredow.

Easing sales combined with relatively stable inventory levels caused the months of inventory to trend up to 2.9 months in August. Higher supply levels relative to sales activity likely weighed on home prices this month. In August, the benchmark price eased over levels reported last month, falling to \$863,700, approximately \$10,000 less than the previous month but still higher than the \$857,900 reported in August 2022.


SALES
795
↓
8.9%
YEAR/YEAR



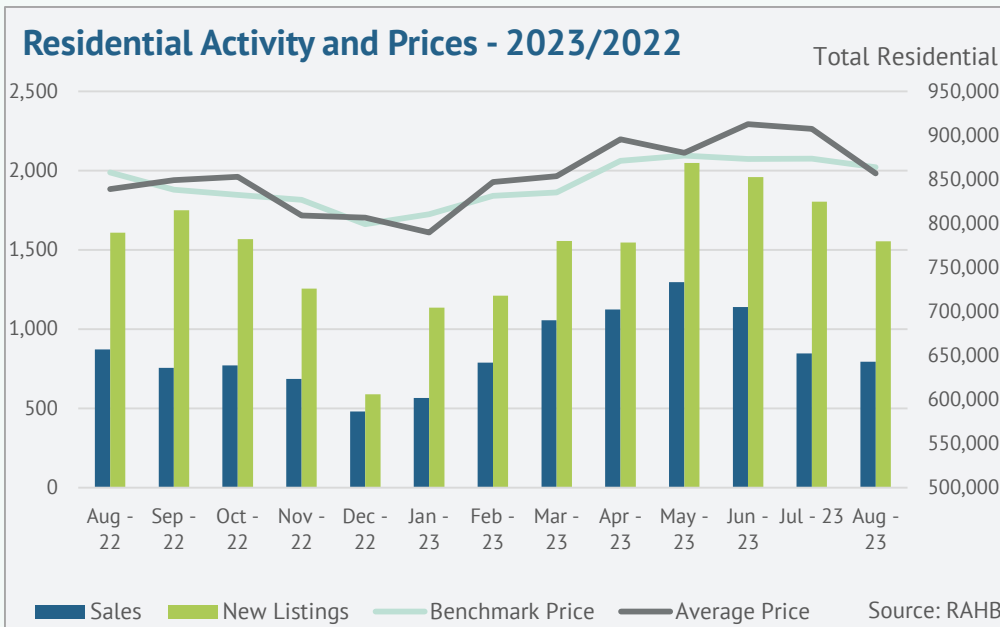
NEW LISTINGS
1,555
↓
3.4%
YEAR/YEAR



INVENTORY
2,297
↓
3.2%
YEAR/YEAR



MONTHS OF SUPPLY
2.9
↑
6.3%
YEAR/YEAR


RESIDENTIAL AVERAGE PRICE

↑
\$856,714
2.1%
YEAR/YEAR



AVERAGE DOM

↓
25.1
5.7%
YEAR/YEAR



PROPERTY TYPES

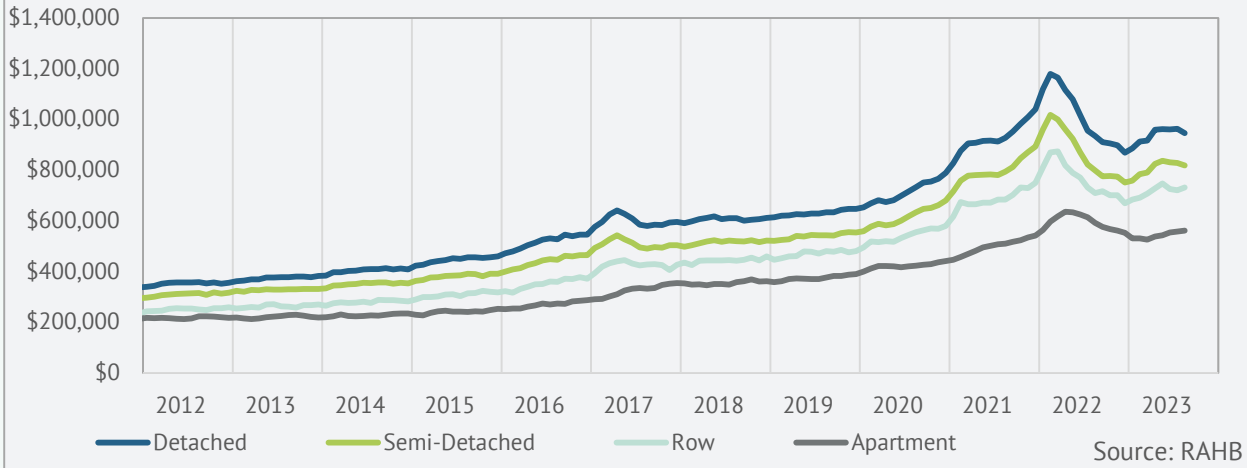
August 2023

	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	484	-11.4%	1,010	-5.8%	1,520	-4.8%	48%	24.2	-9.4%	3.14	7.4%	\$961,956	3.3%	\$870,000	4.8%
Semi-Detached	36	-21.7%	51	-32.9%	73	-25.5%	71%	26.6	18.6%	2.03	-4.8%	\$748,219	1.7%	\$737,000	1.1%
Row	166	-6.7%	267	6.0%	305	-7.9%	62%	21.1	-13.2%	1.84	-1.2%	\$764,831	2.4%	\$749,950	3.7%
Apartment	107	5.9%	221	10.5%	373	14.4%	48%	34.1	6.5%	3.49	8.0%	\$569,022	0.6%	\$532,000	0.4%
Mobile	2	0.0%	6	20.0%	22	46.7%	33%	62.5	247.2%	11.00	46.7%	\$359,000	88.9%	\$359,000	88.9%
Total Residential	795	-8.9%	1,555	-3.4%	2,297	-3.2%	51%	25.1	-5.7%	2.89	6.3%	\$856,714	2.1%	\$775,000	3.3%

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	4,688	-13.6%	8,168	-20.4%	1,247	11.0%	57.4%	23.6	76.5%	2.13	28.5%	\$986,708	-12.0%	\$875,000	-12.5%
Semi-Detached	358	-16.4%	520	-29.6%	62	-12.1%	68.8%	20.4	80.0%	1.37	5.0%	\$782,578	-9.5%	\$750,000	-10.8%
Row	1,532	-4.8%	2,245	-21.4%	264	2.1%	68.2%	21.1	67.9%	1.38	7.3%	\$756,025	-10.5%	\$735,000	-11.4%
Apartment	1,010	-5.9%	1,817	-0.1%	344	58.6%	55.6%	37.0	120.0%	2.72	68.5%	\$577,038	-10.0%	\$530,000	-14.5%
Mobile	22	10.0%	58	31.8%	17	53.3%	37.9%	67.3	151.5%	6.27	39.4%	\$235,677	-19.2%	\$263,500	3.3%
Total Residential	7,613	-11.1%	12,816	-18.5%	1,939	15.2%	59.4%	24.8	82.9%	2.04	29.5%	\$874,118	-12.1%	\$781,000	-10.8%

Months of Supply and Prices



DETACHED

\$946,200



1%

YEAR/YEAR

SEMI-DETACHED

\$818,300



2%

YEAR/YEAR

ROW

\$731,100



3%

YEAR/YEAR

APARTMENT

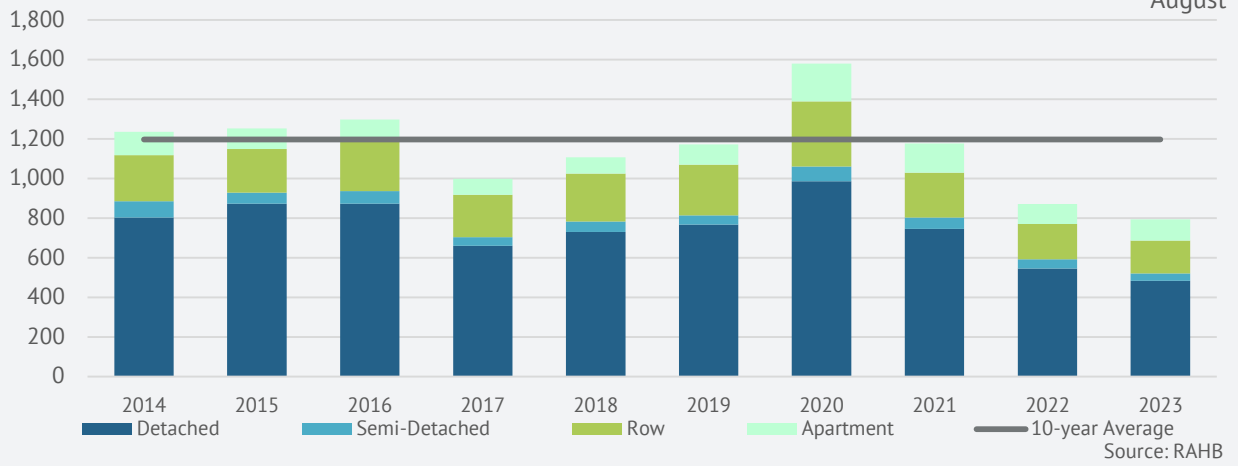
\$561,500



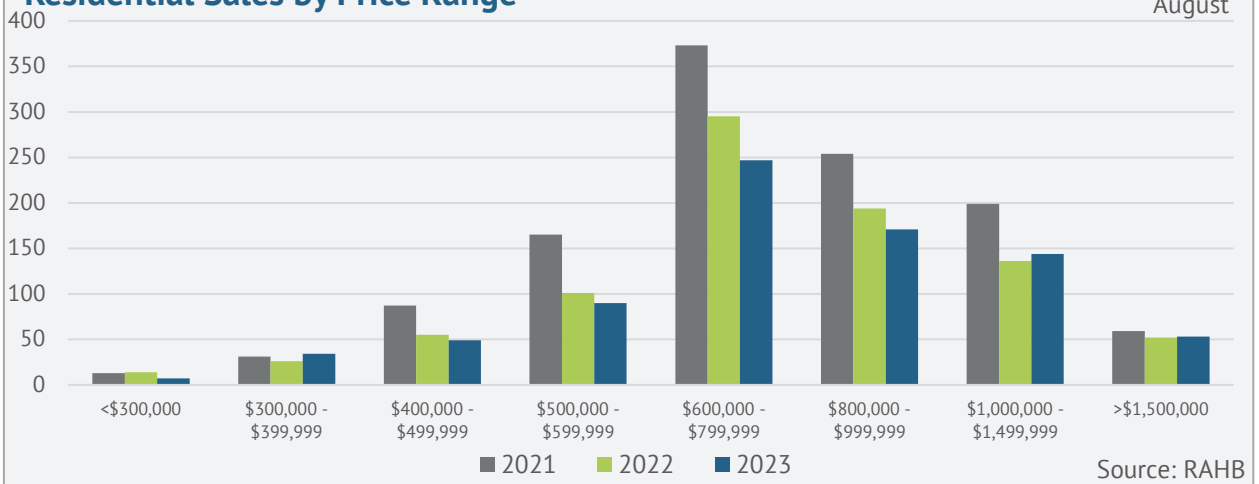
5%

YEAR/YEAR

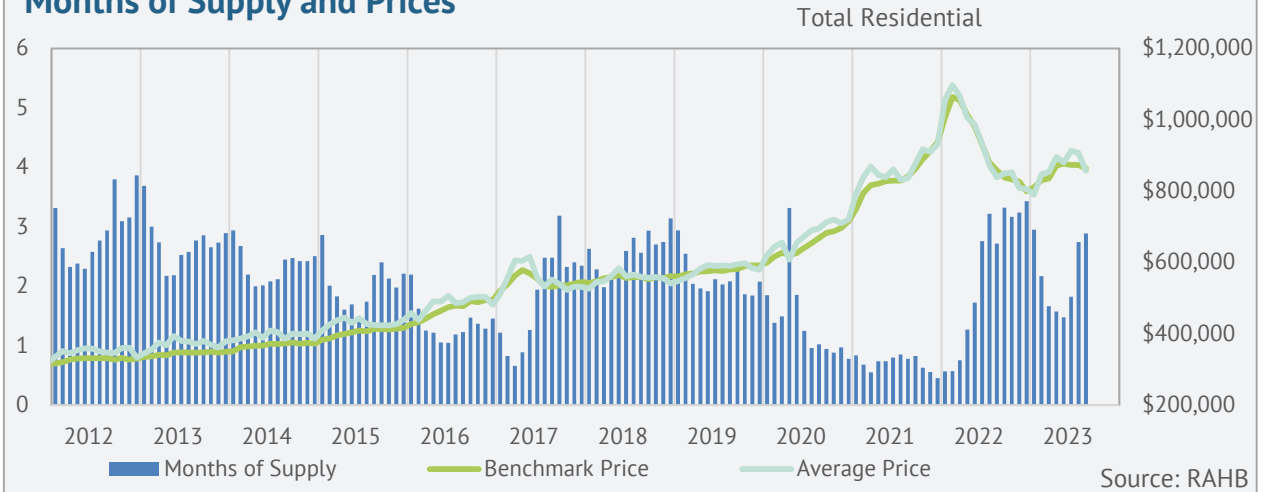
Monthly Sales Comparison



Residential Sales by Price Range

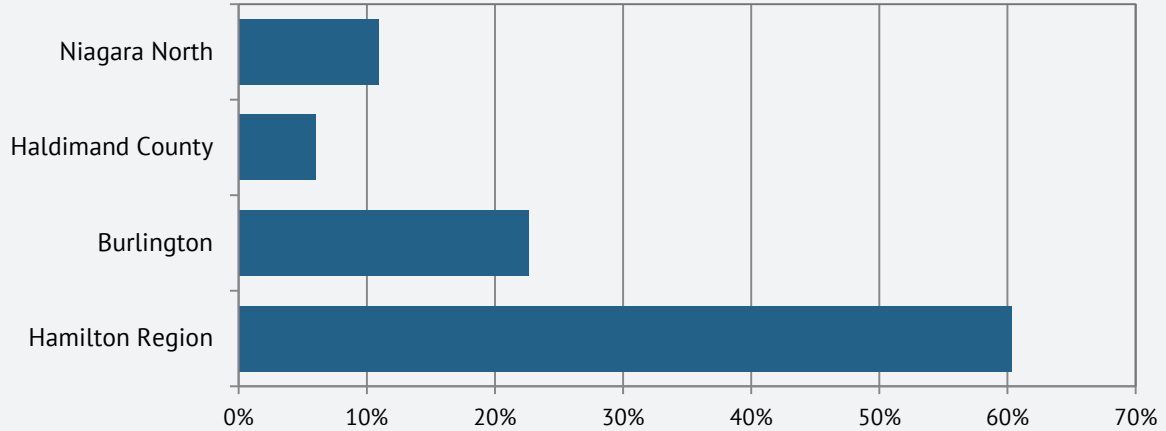


Months of Supply and Prices



REGIONAL SUMMARY

Share of Sales by District



August 2023

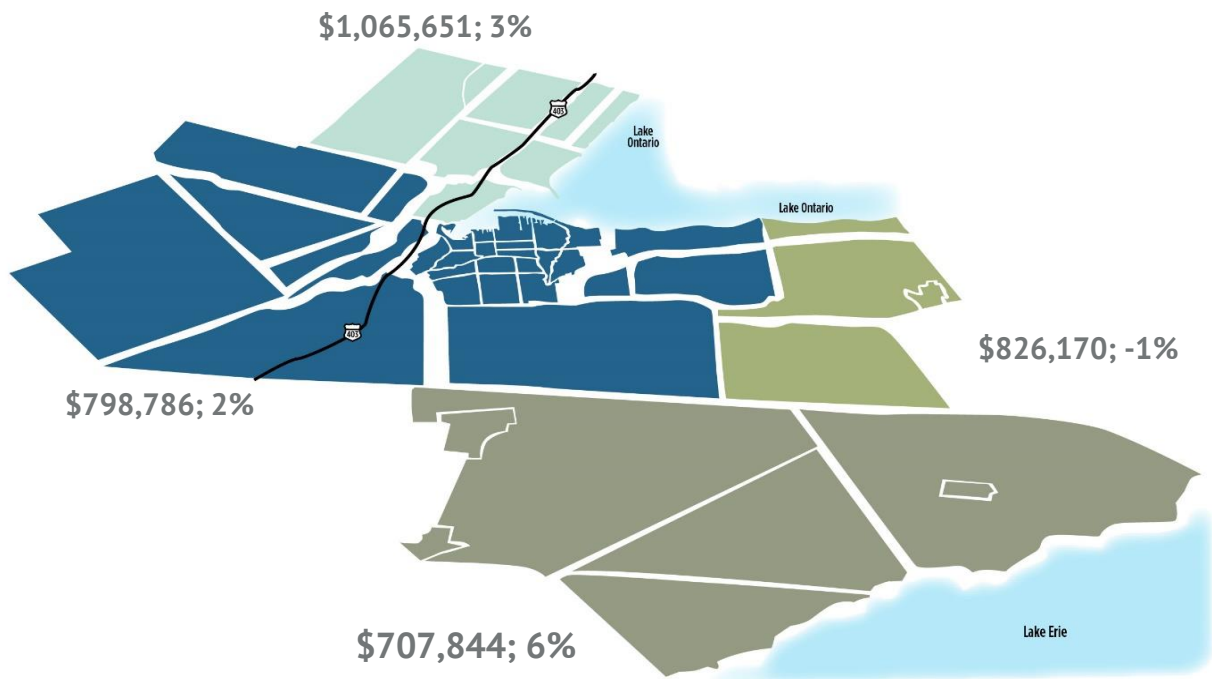
	Sales		New Listings		Inventory		S/NL	Days on Market		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Hamilton Region	480	-8.6%	954	-1.5%	1381	-2.3%	50%	24.2	-10.0%	2.88	6.8%	\$798,786	2.3%	\$750,000	5.6%
Burlington	180	-14.7%	318	-13.1%	361	-18.7%	57%	22.9	-11.6%	2.01	-4.7%	\$1,065,651	3.3%	\$960,000	3.2%
Haldimand County	48	-11.1%	115	6.5%	248	13.2%	42%	33.0	20.7%	5.17	27.4%	\$707,844	6.1%	\$688,500	4.2%
Niagara North	87	4.8%	168	1.2%	307	3.7%	52%	29.7	16.4%	3.53	-1.1%	\$826,170	-1.0%	\$770,000	-1.3%
Total	795	-8.9%	1,555	-3.4%	2297	-3.2%	51%	25.1	-5.7%	2.89	6.3%	\$856,714	2.1%	\$775,000	3.3%

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	4,584	-13.4%	7,800	-20.0%	1167	13.7%	58.8%	24.4	83.5%	2.04	31.3%	\$807,225	-12.5%	\$750,000	-10.2%
Burlington	1,792	-6.8%	2,671	-22.0%	317	-1.7%	67.1%	20.3	56.2%	1.41	5.4%	\$1,102,855	-11.7%	\$1,000,000	-10.2%
Haldimand County	481	-12.1%	939	-1.6%	202	50.6%	51.2%	37.0	119.4%	3.36	71.2%	\$725,454	-11.2%	\$700,000	-7.3%
Niagara North	756	-5.1%	1,406	-12.2%	253	25.9%	53.8%	30.4	109.4%	2.68	32.7%	\$832,120	-14.8%	\$765,000	-12.1%
Total	7,613	-11.1%	12,816	-18.5%	1,939	15.2%	59.4%	24.8	82.9%	2.04	29.5%	\$874,118	-12.1%	\$781,000	-10.8%

AVERAGE RESIDENTIAL PRICE BY DISTRICT

HAMILTON REGION	16
BURLINGTON	15
HALDIMAND COUNTY	13
NIAGARA NORTH	59



RESIDENTIAL PRICE COMPARISON

	August 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	\$798,786	2.3%	\$803,700	0.0%	\$807,225	-12.5%	\$793,238	-12.8%
Burlington	\$1,065,651	3.3%	\$1,057,600	3.2%	\$1,102,855	-11.7%	\$1,052,588	-10.1%
Haldimand County	\$707,844	6.1%	\$706,700	-2.4%	\$725,454	-11.2%	\$689,963	-14.8%
Niagara North	\$826,170	-1.0%	\$816,300	-2.7%	\$832,120	-14.8%	\$804,800	-15.2%

DETACHED BENCHMARK HOMES

	August 2023						
	Benchmark Price	Y/Y	M/M	Full Bathrooms	3bedrooms	Gross Living Area	Lot Size
Hamilton Region	\$653,200	-3.4%	-4.4%	2	3	1,390	2,610
Burlington	\$821,200	-1.8%	-2.8%	2	4	1,335	4,000
Haldimand County	\$955,800	-1.2%	-1.1%	2	3	1,690	3,255
Niagara North	\$519,400	-2.0%	-3.5%	1	3	1,300	2,306

SUMMARY STATISTICS

August 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	795	-8.9%	1,555	-3.4%	2,297	-3.2%	\$775,000	3.3%	25.1	-5.7%	17.0	-15.0%
Commercial	14	27.3%	2	-86.7%	959	4.4%	\$492,500	-12.1%	85.0	50.8%	63.5	44.3%
Farm	4	100.0%	0	-100.0%	66	-15.4%	\$2,705,000	100.4%	99.8	105.7%	39.0	-19.6%
Land	8	0.0%	1	-85.7%	205	73.7%	\$309,000	-43.8%	61.8	28.3%	28.0	-36.4%
Multi-Residential	9	50.0%	4	-42.9%	96	57.4%	\$985,000	21.2%	25.0	-55.5%	22.0	-45.7%
Total	830	-7.8%	159	-71.8%	4,069	4.5%	\$775,000	3.3%	26.8	-2.1%	17.0	-19.0%

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	7,613	-11.1%	12,816	-18.5%	1,939	15.2%	\$781,000	-10.8%	24.8	82.9%	14.0	100.0%
Commercial	140	-1.4%	131	-51.5%	992	13.2%	\$900,000	-15.5%	93.5	25.5%	62.5	26.3%
Farm	31	-11.4%	28	-64.1%	59	17.0%	\$1,550,000	-22.5%	74.5	148.5%	46.0	130.0%
Land	60	-37.5%	60	-51.2%	173	65.5%	\$650,000	4.8%	84.5	19.0%	66.5	64.2%
Multi-Residential	55	-26.7%	69	-60.1%	73	28.4%	\$875,000	-7.9%	35.4	34.9%	28.0	100.0%
Total	7,899	-11.3%	2,997	-71.1%	3,787	25.3%	\$785,000	-10.8%	26.8	74.6%	14.0	75.0%

August 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	3	0.0%	\$340,000	115.2%	0	-100.0%	137.0	195.7%	0	-
Industrial	2	100.0%	\$4,050,000	189.3%	1	0.0%	60.0	150.0%	10	55.4
Investment	1	0.0%	\$955,000	-3.5%	0	-100.0%	47.0	-26.6%	1	33.0
Land	0	-	\$0	-	0	-100.0%	-	-	0	-
Office	1	-66.7%	\$700,000	-60.5%	0	-100.0%	82.0	3.4%	9	141.7
Retail	7	133.3%	\$4,612,200	81.9%	0	-100.0%	75.7	46.5%	8	86.5

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	18	-14.3%	\$1,831,000	-81.9%	26	-44.7%	144.9	57.3%	1	118.0
Industrial	28	21.7%	\$6,849,399	4.2%	31	-67.4%	85.5	12.1%	78	165.7
Investment	10	-44.4%	\$14,050,000	-61.7%	18	-62.5%	92.6	54.3%	1	33.0
Land	2	0.0%	\$2,250,000	-88.1%	2	-81.8%	121.5	54.8%	1	29.0
Office	25	19.0%	\$26,153,990	19.4%	47	-60.2%	80.9	24.4%	87	134.7
Retail	46	0.0%	\$69,662,201	17.9%	85	-51.1%	84.2	10.9%	81	106.3