

BURLINGTON
MONTHLY
STATISTICS
PACKAGE
AUGUST 2023



REALTORS[®] ASSOCIATION
of Hamilton-Burlington

SUMMARY

In August, the Burlington region reported declining sales and new listings compared to the previous month and year. With 180 sales and 318 new listings, the sales-to-new-listings ratio eased to 57 per cent, supporting a modest monthly inventory gain.

The monthly gain in inventory combined with a monthly decline in sales caused the months of supply to push above two months. The unadjusted benchmark price reached \$1,057,600 across the Burlington region, a one per cent decrease over July but three per cent higher than the \$1,024,800 reported in August 2022.


SALES

180

↓

14.7%

YEAR/YEAR



NEW LISTINGS

318

↓

13.1%

YEAR/YEAR



INVENTORY

361

↓

18.7%

YEAR/YEAR



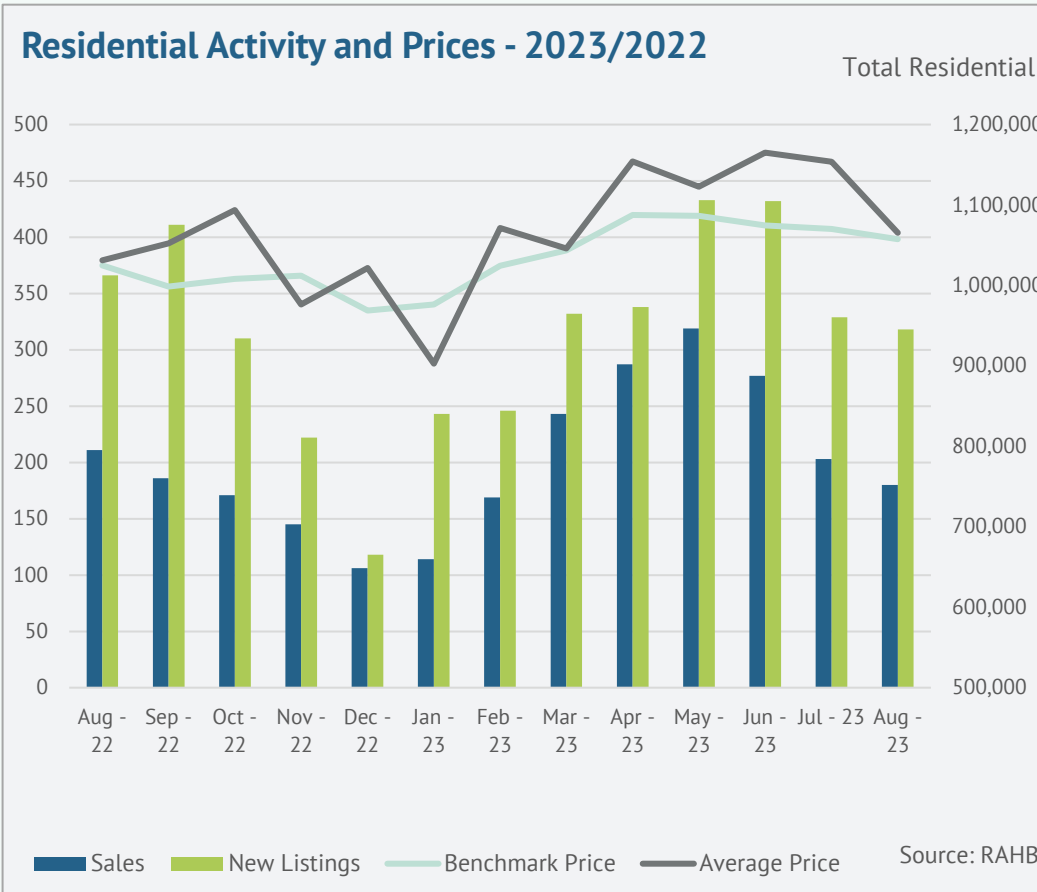
MONTHS OF SUPPLY

2.0

↓

4.7%

YEAR/YEAR

RESIDENTIAL AVERAGE PRICE

\$1,065,651

↑

3.3%

YEAR/YEAR




AVERAGE DOM

22.9

↓

11.6%

YEAR/YEAR



PROPERTY TYPES

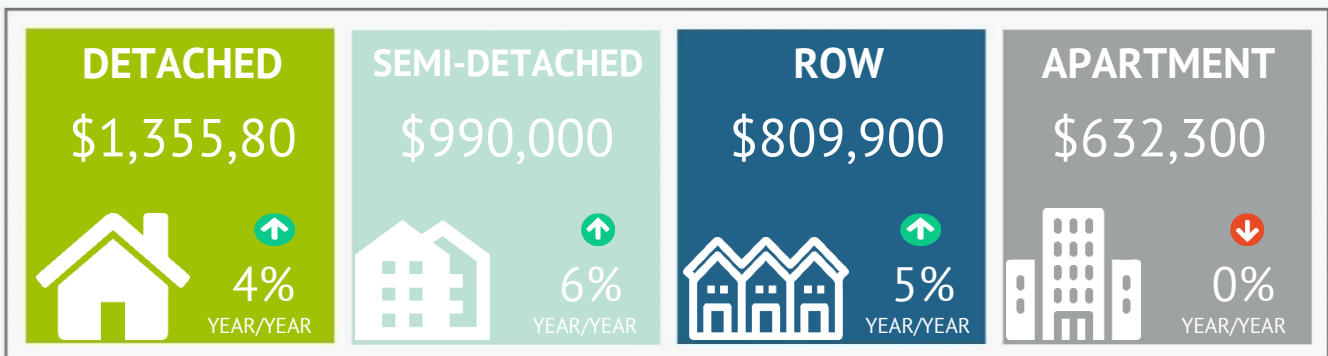
Year-to-date sales declines were driven mainly by the detached sector. While detached new listings have declined, the pace of decline eased this month relative to sales. This supported some inventory improvements. The shifts caused the detached sector to see gains in months of supply over last year and earlier this year. In comparison, the row and apartment sectors continue to report relatively tight conditions. This contributed to divergent trends in prices.

The unadjusted benchmark price trended upward over July in the higher-density property types. Detached and semi-detached homes reported modest monthly declines. Detached and semi-detached prices are still much higher than last year's level.

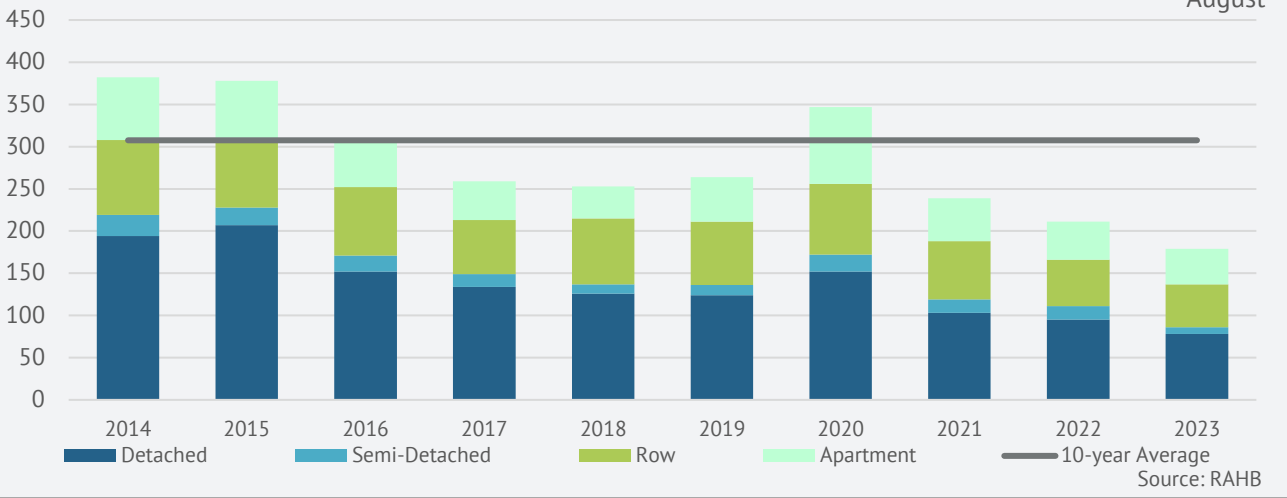
August 2023															
	Sales		New Listings		Inventory		S/NL	Days on Market		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Detached	78	-17.9%	173	-3.9%	210	3.4%	45%	18.3	-21.4%	2.69	26.0%	\$1,401,484	6.2%	\$1,235,000	1.6%
Semi-Detached	8	-50.0%	11	-45.0%	11	-35.3%	73%	24.8	46.7%	1.38	29.4%	\$966,250	2.2%	\$936,000	2.9%
Row	51	-7.3%	61	-15.3%	46	-41.8%	84%	20.4	-18.3%	0.90	-37.2%	\$881,671	1.9%	\$860,000	2.1%
Apartment	42	-6.7%	71	-23.7%	92	-36.1%	59%	32.6	-9.1%	2.19	-31.5%	\$701,864	7.0%	\$585,000	-0.8%
Mobile	1	-	2	100.0%	2	100.0%	50%	91.0	-	2.00	-	\$328,000	-	\$328,000	-
Total Residential	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%

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	837	-13.8%	1,374	-22.9%	163	-0.2%	60.9%	15.7	28.4%	1.56	15.7%	\$1,451,432	-9.9%	\$1,300,000	-9.6%
Semi-Detached	93	-20.5%	126	-29.2%	9	-32.4%	73.8%	11.8	3.1%	0.78	-15.0%	\$1,022,370	-4.3%	\$1,003,000	-2.6%
Row	413	-3.7%	525	-28.5%	46	-21.8%	78.7%	17.7	49.6%	0.90	-18.7%	\$872,287	-8.9%	\$840,000	-10.2%
Apartment	446	10.4%	636	-12.4%	95	11.5%	70.1%	32.8	99.4%	1.71	1.0%	\$684,079	-7.8%	\$597,000	-12.2%
Mobile	3	200.0%	10	400.0%	3	-	30.0%	64.0	82.9%	7.00	-	\$344,333	-11.7%	\$328,000	-15.9%
Total Residential	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%

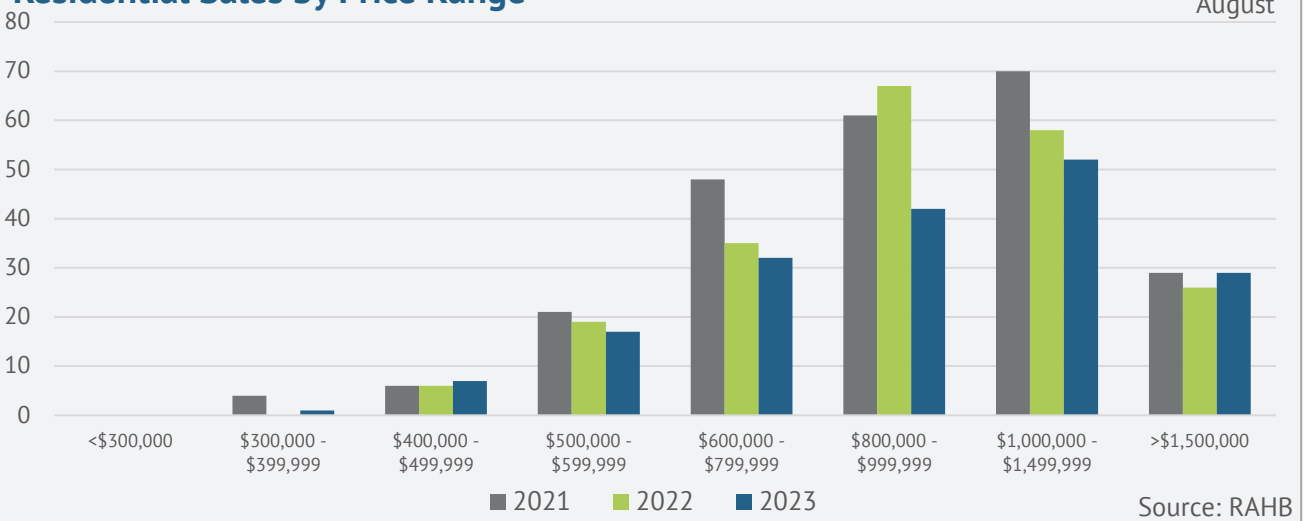
BENCHMARK PRICE



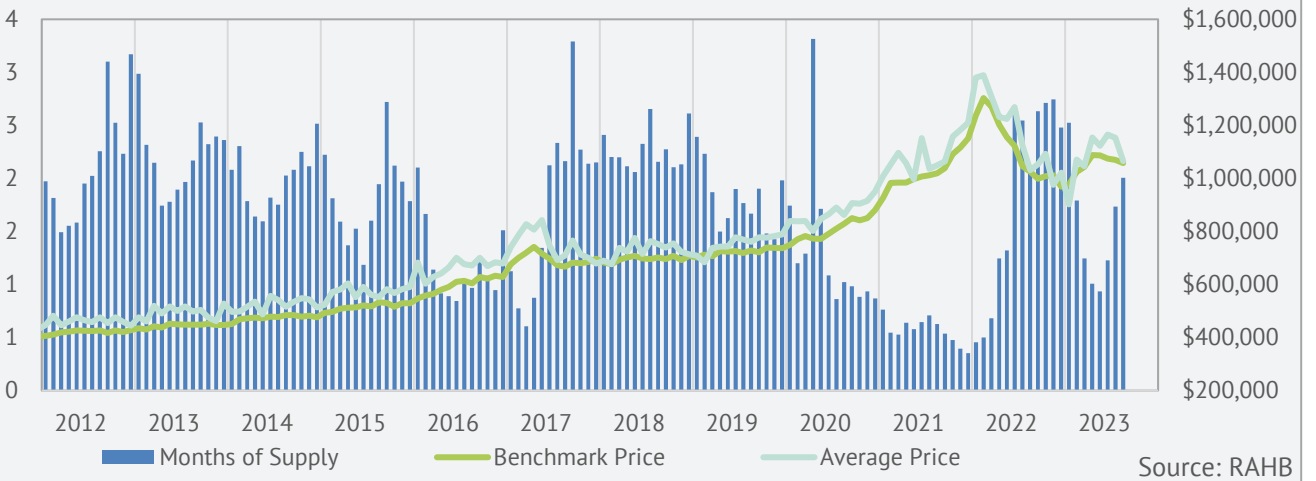
Monthly Sales Comparison



Residential Sales by Price Range



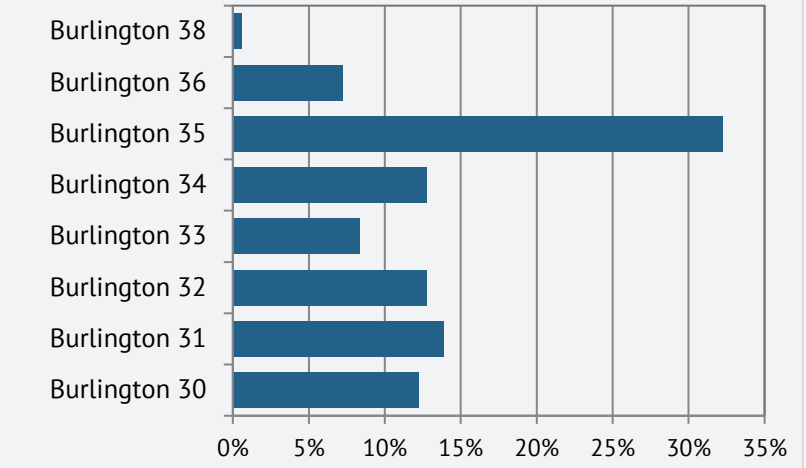
Months of Supply and Prices



REGIONAL SUMMARY

While year-to-date sales improved in Burlington 30 and 36, all areas across the Burlington region reported sales below long-term averages. Most areas are still experiencing pullbacks in new listings. Shifts in sales and new listings caused some differing trends in inventory levels. Interestingly, Burlington 30 is the only area to see inventory levels consistent with long-term trends for the month. The months of supply did trend up over July in all areas except Burlington 34 and 36, where Burlington 36 is the only area to report a significant monthly price gain. Overall benchmark prices remain higher than last year's level in all regions except Burlington 31 and 38.

Share of Sales by District



August 2023

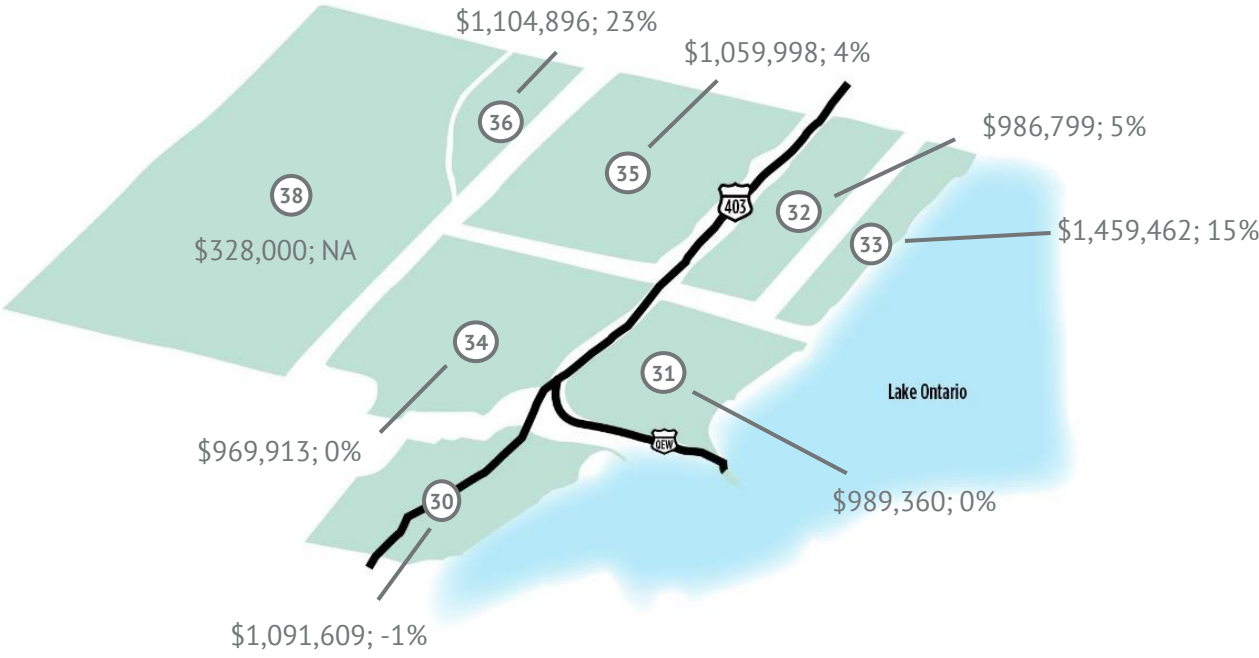
	Sales		New Listings		Inventory		S/NL	Days on Market		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Burlington 30	22	15.8%	43	-14.0%	67	8.1%	51%	30.2	13.7%	3.05	-6.7%	\$1,091,609	-0.7%	\$1,060,000	-3.6%
Burlington 31	25	-34.2%	49	-16.9%	75	-17.6%	51%	25.2	-13.9%	3.00	25.3%	\$989,360	0.1%	\$920,000	0.3%
Burlington 32	23	0.0%	33	-17.5%	27	-37.2%	70%	16.4	-35.3%	1.17	-37.2%	\$986,799	4.8%	\$950,000	-1.6%
Burlington 33	15	-31.8%	44	37.5%	52	26.8%	34%	29.4	-8.8%	3.47	86.0%	\$1,459,462	14.5%	\$1,325,000	26.1%
Burlington 34	23	-34.3%	32	-33.3%	37	-19.6%	72%	19.1	-18.4%	1.61	22.4%	\$969,913	-0.5%	\$960,000	5.5%
Burlington 35	58	-18.3%	80	-25.2%	59	-48.2%	73%	19.9	-17.4%	1.02	-36.6%	\$1,059,998	3.6%	\$924,500	2.7%
Burlington 36	13	333.3%	27	22.7%	23	-8.0%	48%	25.3	153.1%	1.77	-78.8%	\$1,104,896	22.7%	\$1,010,000	18.1%
Burlington 38	1	-	10	25.0%	21	-4.5%	10%	91.0	-	21.00	-	\$328,000	-	\$328,000	-
Total	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%

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
Burlington 30	215	12.0%	388	-3.0%	57	51.0%	55.4%	22.0	86.1%	2.11	34.8%	\$1,164,954	-5.4%	\$1,050,000	0.0%
Burlington 31	293	-2.3%	464	-19.6%	72	8.5%	63.1%	28.0	77.7%	1.96	11.1%	\$1,067,330	-8.5%	\$955,000	-4.4%
Burlington 32	189	-27.6%	240	-44.1%	19	-44.0%	78.8%	16.8	40.4%	0.81	-22.7%	\$1,013,648	-10.1%	\$999,999	-7.5%
Burlington 33	185	-7.5%	305	-5.0%	38	17.5%	60.7%	19.7	18.6%	1.63	27.0%	\$1,434,987	-6.9%	\$1,225,000	-4.9%
Burlington 34	233	-8.6%	326	-22.6%	32	-10.5%	71.5%	16.5	32.8%	1.10	-2.0%	\$1,043,335	-11.9%	\$985,000	-8.4%
Burlington 35	541	-10.1%	691	-32.5%	57	-33.0%	78.3%	16.2	41.6%	0.84	-25.4%	\$1,005,950	-14.6%	\$922,000	-18.7%
Burlington 36	111	50.0%	190	8.6%	25	-	58.4%	26.5	119.6%	1.81	-	\$1,128,563	-18.3%	\$1,110,000	-9.6%
Burlington 38	25	-34.2%	67	-13.0%	17	39.0%	37.3%	42.6	180.8%	5.56	111.3%	\$1,739,357	-32.6%	\$1,550,000	-34.5%
Total	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%

AVERAGE RESIDENTIAL PRICE BY DISTRICT

Burlington 30-36, 38



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
Burlington 30	\$1,091,609	-0.7%	\$1,088,500	2.2%	\$1,164,954	-5.4%	\$1,081,925	-10.8%
Burlington 31	\$989,360	0.1%	\$820,200	-1.1%	\$1,067,330	-8.5%	\$819,875	-14.4%
Burlington 32	\$986,799	4.8%	\$1,000,000	3.6%	\$1,013,648	-10.1%	\$1,002,225	-9.7%
Burlington 33	\$1,459,462	14.5%	\$1,204,700	0.4%	\$1,434,987	-6.9%	\$1,220,125	-12.0%
Burlington 34	\$969,913	-0.5%	\$994,600	4.2%	\$1,043,335	-11.9%	\$994,150	-9.5%
Burlington 35	\$1,059,998	3.6%	\$998,800	4.8%	\$1,005,950	-14.6%	\$986,038	-8.5%
Burlington 36	\$1,104,896	22.7%	\$1,190,200	4.1%	\$1,128,563	-18.3%	\$1,177,725	-10.9%
Burlington 38	\$1,104,896	22.7%	\$1,190,200	4.1%	\$1,128,563	-18.3%	\$1,177,725	-10.9%

DETACHED BENCHMARK HOMES

	August 2023				Full Bathrooms	Bedrooms	Gross Living Area	Lot Size
	Benchmark Price	Y/Y	M/M					
Burlington 30	\$1,426,300	4.2%	-3.4%	2	3	1,706	7,539	
Burlington 31	\$1,095,700	4.1%	-2.8%	2	3	1,369	8,300	
Burlington 32	\$1,204,600	4.3%	-3.4%	2	3	1,419	5,634	
Burlington 33	\$1,366,500	3.0%	-2.9%	2	3	1,504	7,525	
Burlington 34	\$1,175,600	3.7%	-2.2%	2	3	1,547	6,600	
Burlington 35	\$1,375,900	6.5%	-0.1%	2	4	1,960	5,000	
Burlington 36	\$1,539,500	7.0%	0.9%	2	4	2,115	3,331	
Burlington 38	\$1,726,700	-1.8%	-5.8%	2	3	2,221	60,000	

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	180	-14.7%	318	-13.1%	361	-18.7%	\$960,000	3.2%	22.9	-11.6%	15.0	-21.1%
Commercial	1	0.0%	0	-100.0%	128	-20.5%	\$3,450,000	10354.5%	62.0	-23.5%	62.0	-23.5%
Farm	0	-	0	-	4	100.0%	-	-	-	-	-	-
Land	2	100.0%	0	-100.0%	19	90.0%	\$699,000	-48.2%	81.0	97.6%	81.0	97.6%
Multi-Residential	1	-	0	-	3	200.0%	\$985,000	-	32.0	-	32.0	-
Total	184	-13.6%	29	-70.4%	560	-18.0%	\$960,200	3.2%	23.8	-9.3%	15.5	-18.4%

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	1,792	-6.8%	2,671	-22.0%	317	-1.7%	\$1,000,000	-10.2%	20.3	56.2%	11.0	57.1%
Commercial	23	27.8%	19	-29.6%	141	-3.3%	\$950,000	6.7%	93.3	2.2%	57.0	-25.5%
Farm	0	-	2	-	3	566.7%	-	-	-	-	-	-
Land	6	50.0%	7	-30.0%	17	125.4%	\$1,115,000	-22.0%	64.2	135.5%	54.5	94.6%
Multi-Residential	5	150.0%	1	-50.0%	2	-23.8%	\$1,500,000	-51.1%	53.2	280.0%	75.0	435.7%
Total	1,826	-6.2%	511	-74.2%	553	7.1%	\$1,000,000	-10.4%	21.4	56.0%	11.0	57.1%

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	0	-100.0%	\$0	-100.0%	0	-	-	-	0	-
Industrial	1	-	\$3,450,000	-	0	-	62.0	-	4	57.8
Investment	0	-	\$0	-	0	-	-	-	0	-
Land	0	-	\$0	-	0	-	-	-	0	-
Office	0	-	\$0	-	0	-100.0%	-	-	3	253.0
Retail	0	-	\$0	-	0	-100.0%	-	-	1	155.0

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	1	-75.0%	\$100,000	-84.5%	1	-85.7%	161.0	48.7%	0	-
Industrial	8	700.0%	\$17,019,999	2231.8%	5	-82.8%	94.9	137.2%	20	77.4
Investment	1	-50.0%	\$410,000	-89.9%	1	-66.7%	36.0	-24.2%	0	-
Land	1	-	\$950,000	-	1	-	239.0	-	0	-
Office	6	20.0%	\$7,900,000	68.6%	8	-71.4%	58.0	3.2%	11	175.0
Retail	6	0.0%	\$9,614,000	30.8%	6	-62.5%	100.3	-24.2%	6	135.0