

NIAGARA NORTH
MONTHLY
STATISTICS
PACKAGE
AUGUST 2023



REALTORS[®] ASSOCIATION
of Hamilton-Burlington

SUMMARY

In August, Niagara North reported 87 sales and 168 new listings, which brought the sales-to-new listings ratio to 52 per cent. While sales were up from last month and the previous August, the year-to-date sales activities are still over five per cent lower than in 2022.

Slightly improved inventory levels prevented any significant change to the months of supply. The unadjusted benchmark price across the Niagara North region was \$816,300, a one per cent decrease over July and nearly three per cent lower than August 2022.



SALES

87

↑

4.8%

YEAR/YEAR

NEW LISTINGS

168

↑

1.2%

YEAR/YEAR

INVENTORY

307

↑

3.7%

YEAR/YEAR

MONTHS OF SUPPLY

3.5

↓

1.1%

YEAR/YEAR

RESIDENTIAL AVERAGE PRICE

\$826,170

↓

1.0%

YEAR/YEAR

AVERAGE DOM

29.7

↑

16.4%

YEAR/YEAR

PROPERTY TYPES

Year-to-date detached home sales have remained similar to last year. There have been decreased sales in the semi-detached, row and apartment condominium-style homes. Within the detached sector, 50 sales and 87 new listings pushed the sales-to-new listings ratio to 57 per cent. This contributed to a year-over-year decline in inventory levels and easing the months of supply to nearly three months. Three months of inventory is higher than levels traditionally seen in August, which likely weighed on prices. The unadjusted detached benchmark price was \$931,900 in August, a one per cent decline over the previous month and August 2022.

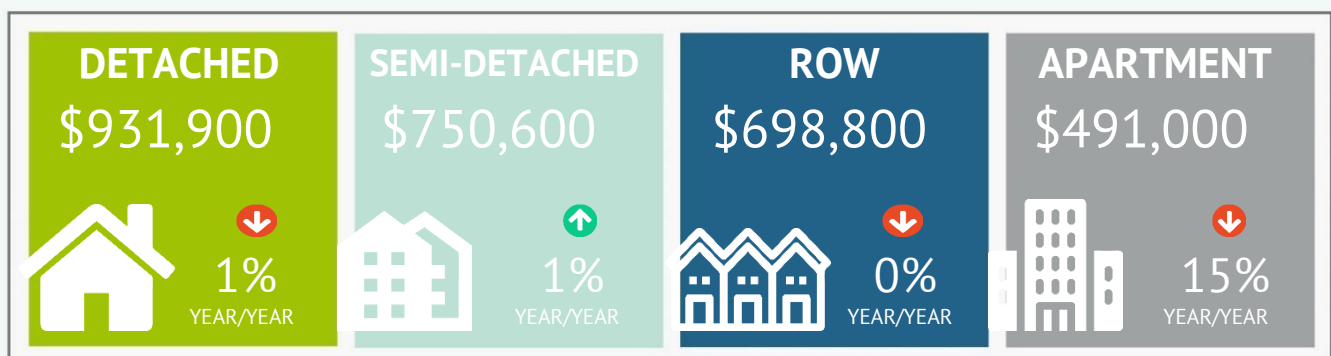
August 2023

	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	50	0.0%	87	-15.5%	165	-13.2%	57%	27.3	5.8%	3.30	-13.2%	\$946,862	-2.3%	\$877,850	-0.2%
Semi-Detached	5	25.0%	3	-66.7%	7	-12.5%	167%	52.0	188.9%	1.40	-30.0%	\$659,980	-14.6%	\$615,000	-22.3%
Row	22	22.2%	39	25.8%	61	17.3%	56%	22.1	3.3%	2.77	-4.0%	\$739,609	8.6%	\$683,750	1.3%
Apartment	10	11.1%	38	81.0%	67	52.3%	26%	47.4	27.3%	6.70	37.0%	\$496,240	-11.7%	\$502,500	-3.6%
Mobile	0	-100.0%	1	0.0%	7	600.0%	0%	-	-	-	-	-	-	-	-
Total Residential	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%

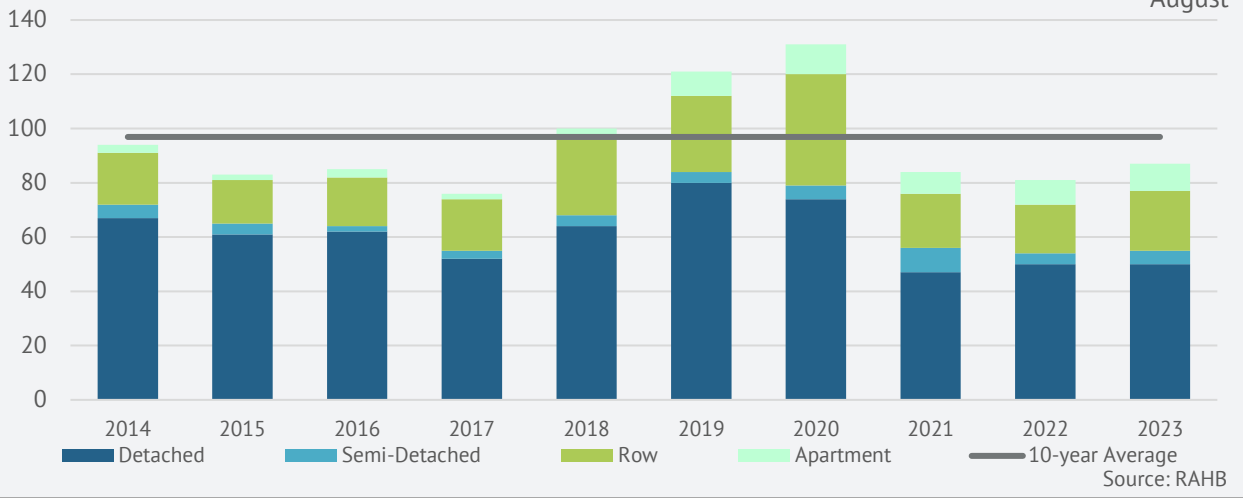
Year-to-Date

	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	455	-0.7%	800	-13.9%	145	17.5%	56.9%	29.8	110.4%	2.55	18.3%	\$967,080	-16.4%	\$887,000	-17.3%
Semi-Detached	31	-16.2%	43	-43.4%	6	-9.3%	72.1%	31.3	192.4%	1.58	8.3%	\$699,640	-9.4%	\$678,000	-13.9%
Row	179	-5.3%	305	-15.7%	45	21.7%	58.7%	24.2	105.0%	2.01	28.5%	\$691,852	-13.8%	\$680,000	-15.0%
Apartment	90	-10.9%	246	11.3%	53	63.6%	36.6%	45.4	110.3%	4.74	83.6%	\$479,952	-25.0%	\$465,000	-22.8%
Mobile	1	-90.9%	12	9.1%	4	-	8.3%	18.0	-0.5%	29.00	-	\$335,000	4.1%	\$335,000	0.0%
Total Residential	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%

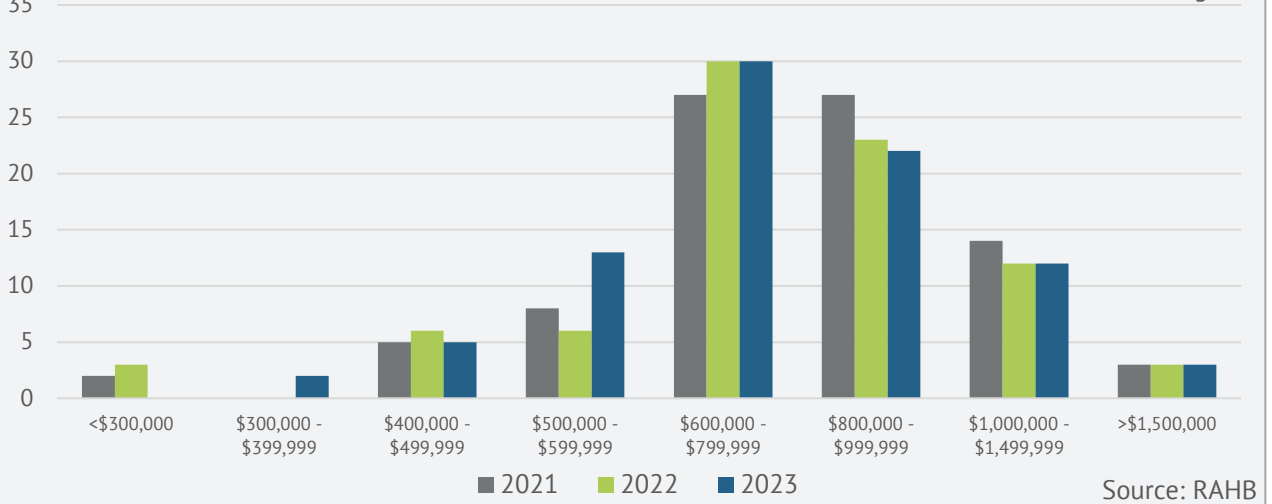
BENCHMARK PRICE



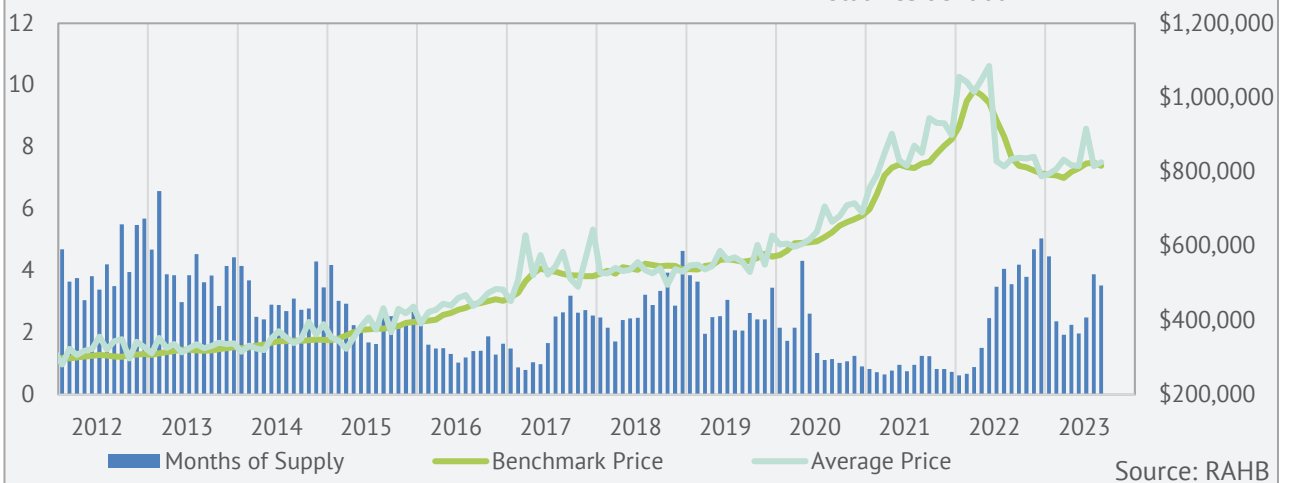
Monthly Sales Comparison



Residential Sales by Price Range



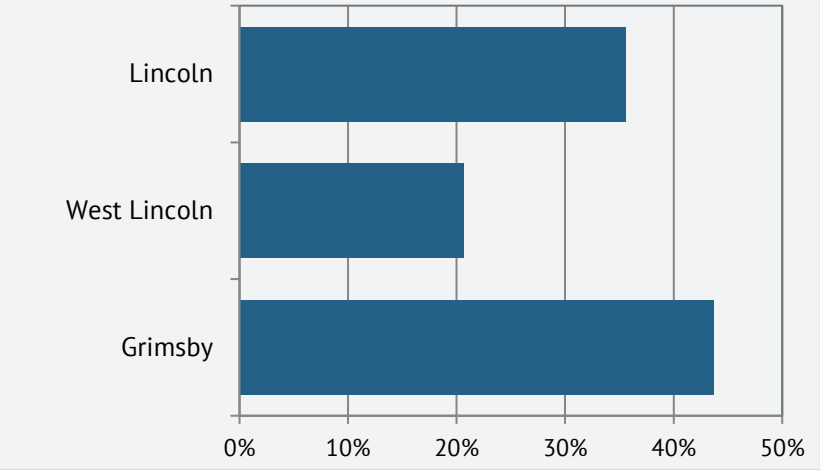
Months of Supply and Prices



REGIONAL SUMMARY

All regions across Niagara North have reported declining year-to-date sales and new listings. However, recent adjustments did support some monthly and year-over-year gains in Grimsby, pushing the months of supply above four months. West Lincoln is facing the tightest conditions across the region with just over two months of supply, likely preventing a monthly slide in the benchmark price. Across all areas, the unadjusted benchmark price remains below the levels reported last year.

Share of Sales by District



August 2023

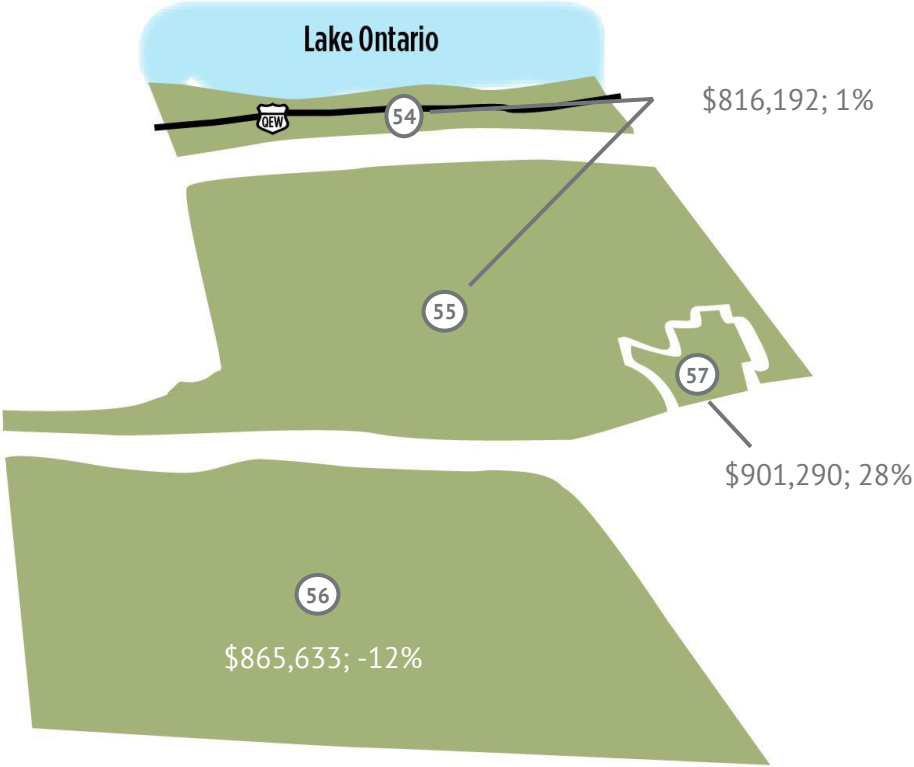
	Sales		New Listings		Inventory		S/NL	Days on Market		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Grimsby	38	2.7%	89	11.3%	157	15.4%	43%	30.8	7.3%	4.13	12.4%	\$816,192	1.0%	\$765,000	-3.8%
West Lincoln	18	20.0%	24	-22.6%	37	-33.9%	75%	37.1	37.9%	2.06	-44.9%	\$865,633	-12.5%	\$899,250	18.3%
Lincoln	31	0.0%	55	0.0%	113	8.7%	56%	24.1	14.5%	3.65	8.7%	\$815,487	3.1%	\$707,500	-9.3%
Total	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%

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	351	-6.1%	697	-9.1%	126	31.6%	50.4%	30.7	105.4%	2.86	40.2%	\$870,625	-11.8%	\$799,900	-7.5%
West Lincoln	131	-7.1%	188	-30.6%	32	-5.9%	69.7%	35.0	149.7%	1.95	1.3%	\$868,437	-13.6%	\$850,000	-5.6%
Lincoln	274	-2.8%	521	-7.5%	96	33.3%	52.6%	27.8	95.8%	2.79	37.2%	\$765,430	-19.4%	\$730,000	-14.6%
Total	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%

AVERAGE RESIDENTIAL PRICE BY DISTRICT

Grimsby	54, 55
West Lincoln	56
Smithville	57



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
Grimsby	\$816,192	1.0%	\$816,800	-2.5%	\$870,625	-11.8%	\$806,550	-15.2%
Lincoln	\$815,487	3.1%	\$941,700	-3.1%	\$765,430	-19.4%	\$927,438	-14.0%
West Lincoln	\$865,633	-12.5%	\$785,900	-3.7%	\$868,437	-13.6%	\$769,525	-15.8%

DETACHED BENCHMARK HOMES

	August 2023						
	Benchmark Price	Y/Y	M/M	Full Bathrooms	Bedrooms	Gross Living Area	Lot Size
Grimsby	\$953,700	-0.8%	-1.6%	2	3	1,693	7,051
Lincoln	\$941,700	-3.1%	-2.2%	2	3	1,673	52,272
West Lincoln	\$829,300	-3.7%	-0.4%	2	4	1,601	7,012

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	87	4.8%	168	1.2%	307	3.7%	\$770,000	-1.3%	29.7	16.4%	23.0	21.1%
Commercial	3	-	0	-100.0%	57	21.3%	\$550,000	-	58.7	-	58.0	-
Farm	1	0.0%	0	-100.0%	18	-45.5%	\$3,700,000	184.6%	55.0	175.0%	55.0	175.0%
Land	4	300.0%	1	-50.0%	39	39.3%	\$275,000	-73.8%	50.0	-48.5%	11.5	-88.1%
Multi-Residential	1	-	0	-	5	150.0%	\$1,075,000	-	14.0	-	14.0	-
Total	96	12.9%	15	-74.1%	479	1.7%	\$760,950	-3.3%	31.6	20.0%	23.0	15.0%

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	756	-5.1%	1,406	-12.2%	253	25.9%	\$765,000	-12.1%	30.4	109.4%	20.0	150.0%
Commercial	14	100.0%	14	-22.2%	56	26.8%	\$1,125,000	-40.8%	84.5	1.3%	66.0	-8.3%
Farm	12	0.0%	9	-66.7%	18	-22.2%	\$1,413,500	-21.5%	86.8	160.9%	53.5	148.8%
Land	20	42.9%	7	-76.7%	34	37.9%	\$700,000	-6.0%	71.7	-4.0%	73.5	88.5%
Multi-Residential	1	-	1	-66.7%	3	56.3%	\$1,075,000	-	14.0	-	14.0	-
Total	803	-3.3%	395	-59.2%	427	30.2%	\$770,000	-12.0%	33.2	102.6%	21.0	162.5%

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	1	-	\$110,000	-	0	-	55.0	-	0	-
Industrial	1	-	\$600,000	-	0	-	58.0	-	0	-
Investment	0	-	\$0	-	0	-	-	-	0	-
Land	0	-	\$0	-	0	-	-	-	0	-
Office	0	-	\$0	-	0	-100.0%	-	-	0	-
Retail	1	-	\$550,000	-	0	-100.0%	63.0	-	1	49.0

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	2	100.0%	\$165,000	-92.0%	1	0.0%	57.5	-60.1%	0	-
Industrial	3	50.0%	\$6,500,000	51.2%	2	100.0%	85.3	-28.9%	3	62.3
Investment	0	-	\$0	-	2	-	-	-	0	-
Land	0	-	\$0	-	0	-100.0%	-	-	0	-
Office	3	200.0%	\$2,840,000	163.0%	2	-50.0%	88.7	269.4%	3	208.7
Retail	2	100.0%	\$1,870,000	133.0%	9	0.0%	66.0	450.0%	4	124.3