

RAHB® TOTAL
MONTHLY
STATISTICS
PACKAGE
SEPTEMBER 2023



REALTORS® ASSOCIATION
of Hamilton-Burlington

SEPTEMBER SEES A SURGE IN NEW LISTINGS AS SALES SLOW

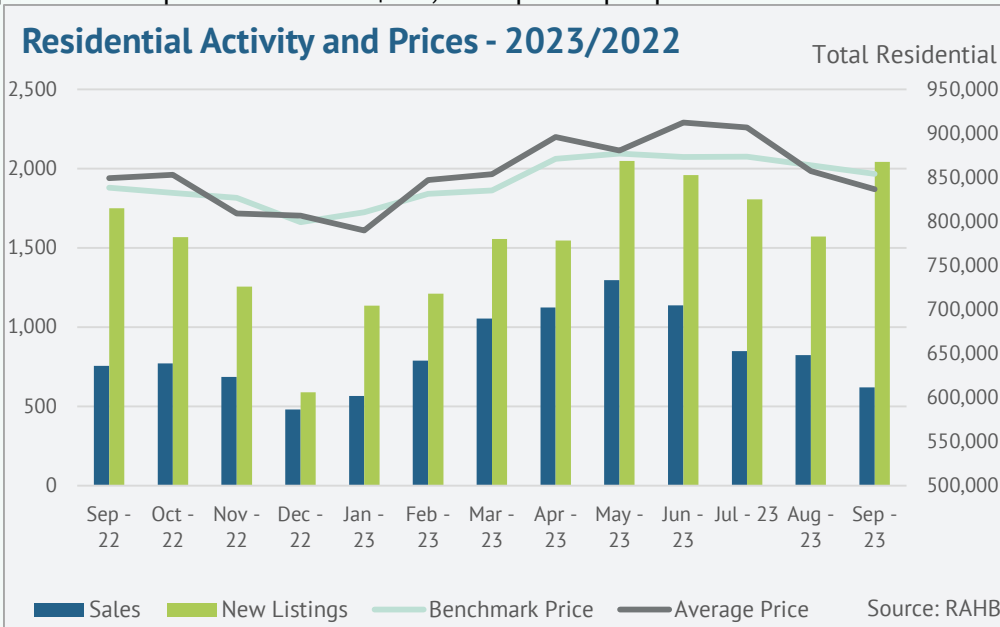
September months of supply reached the highest levels seen since 2012

Hamilton, ON (October 3, 2023) - The REALTORS® Association of Hamilton-Burlington (RAHB) reported 620 home sales in September, the slowest level of activity seen for this month since 2010. The 18 per cent decline in sales was met with a surge in new listings. The combined impact of lower sales and higher new listings caused the sales-to-new listings ratio to fall to 30 per cent. There was a 19 per cent gain in inventory, which is 12 per cent higher than last year.

“Increases in lending rates have prompted prospective buyers to delay purchasing decisions. Lending rates may have sparked anxiety among existing homeowners, motivating them to list their properties. A surge in new listings, relative to sales, has led to a pronounced rise in overall inventory levels,” says Nicolas von Bredow, RAHB President.

Inventory levels rose across all property types and price ranges. The sudden shift, coupled with easing sales, caused the months of supply to grow to nearly five months in September. This is up almost two whole months compared to August.

In September, the unadjusted benchmark price fell to \$854,200, a monthly decline of one per cent. Despite the monthly decrease, levels remain higher than the \$838,300 reported last September and the \$581,500 reported pre-pandemic.



SALES
620
↓
17.9%
YEAR/YEAR

NEW LISTINGS
2,042
↑
16.6%
YEAR/YEAR

INVENTORY
2,812
↑
12.0%
YEAR/YEAR

MONTHS OF SUPPLY
4.5
↑
36.4%
YEAR/YEAR

RESIDENTIAL AVERAGE PRICE
\$836,470
↓
1.5%
YEAR/YEAR

AVERAGE DOM
27.2
↓
5.2%
YEAR/YEAR

PROPERTY TYPES

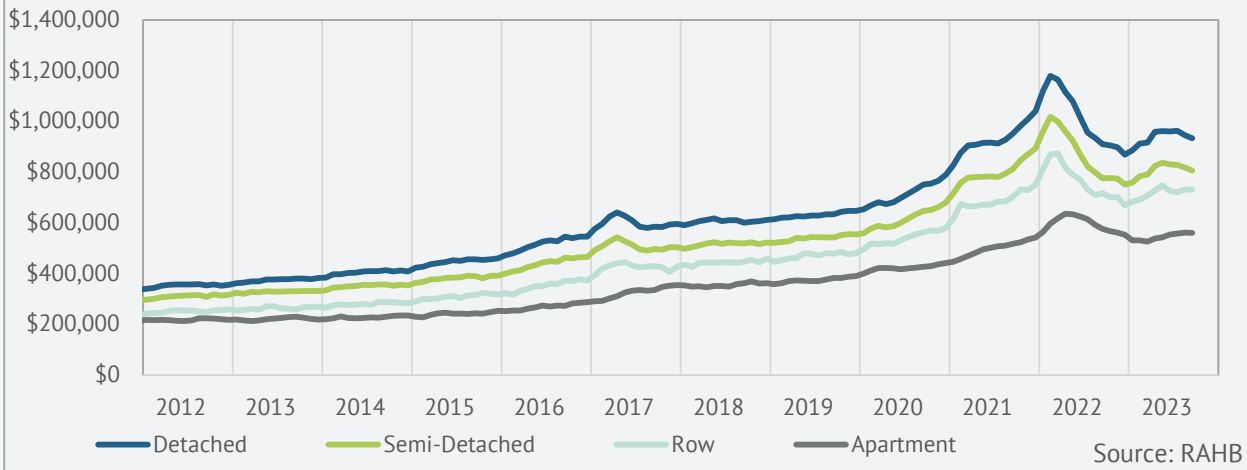
September 2023

| | 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 | 382 | -20.6% | 1,349 | 14.5% | 1,890 | 10.8% | 28% | 27.0 | -2.4% | 4.95 | 39.5% | \$939,235 | 0.5% | \$834,950 | 1.2% |
| Semi-Detached | 35 | 0.0% | 84 | 44.8% | 86 | 0.0% | 42% | 22.1 | -14.4% | 2.46 | 0.0% | \$730,659 | -2.2% | \$715,000 | -1.4% |
| Row | 104 | -35.0% | 339 | 9.7% | 395 | 11.0% | 31% | 26.2 | -1.0% | 3.80 | 70.7% | \$757,941 | 1.6% | \$734,000 | -0.9% |
| Apartment | 96 | 24.7% | 261 | 29.2% | 418 | 21.9% | 37% | 29.3 | -28.7% | 4.35 | -2.3% | \$565,170 | -4.5% | \$519,000 | -5.6% |
| Mobile | 3 | 50.0% | 8 | 100.0% | 19 | 26.7% | 38% | 72.3 | 270.9% | 6.33 | -15.6% | \$389,333 | 65.7% | \$435,000 | 85.1% |
| Total Residential | 620 | -17.9% | 2,042 | 16.6% | 2,812 | 12.0% | 30% | 27.2 | -5.2% | 4.54 | 36.4% | \$836,470 | -1.5% | \$755,000 | 0.6% |

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 | 5,082 | -14.0% | 9,528 | -16.7% | 1,328 | 11.7% | 53.3% | 23.9 | 64.4% | 2.35 | 29.9% | \$983,002 | -11.1% | \$872,500 | -11.4% |
| Semi-Detached | 395 | -14.7% | 606 | -24.0% | 64 | -10.5% | 65.2% | 20.5 | 65.1% | 1.46 | 4.9% | \$776,800 | -9.2% | \$745,000 | -9.7% |
| Row | 1,644 | -7.1% | 2,587 | -18.2% | 281 | 4.2% | 63.5% | 21.4 | 55.0% | 1.54 | 12.1% | \$756,407 | -9.5% | \$735,000 | -10.4% |
| Apartment | 1,106 | -3.8% | 2,079 | 2.9% | 355 | 54.0% | 53.2% | 36.4 | 97.3% | 2.89 | 60.1% | \$576,926 | -9.6% | \$530,000 | -13.1% |
| Mobile | 27 | 22.7% | 66 | 37.5% | 17 | 49.5% | 40.9% | 66.2 | 153.7% | 5.81 | 21.8% | \$259,700 | -9.3% | \$311,000 | 22.0% |
| Total Residential | 8,257 | -11.3% | 14,875 | -14.9% | 2,051 | 15.5% | 55.5% | 25.0 | 69.2% | 2.24 | 30.3% | \$871,220 | -11.3% | \$780,000 | -9.8% |

Months of Supply and Prices



DETACHED
\$934,000



SEMI-DETACHED
\$806,900



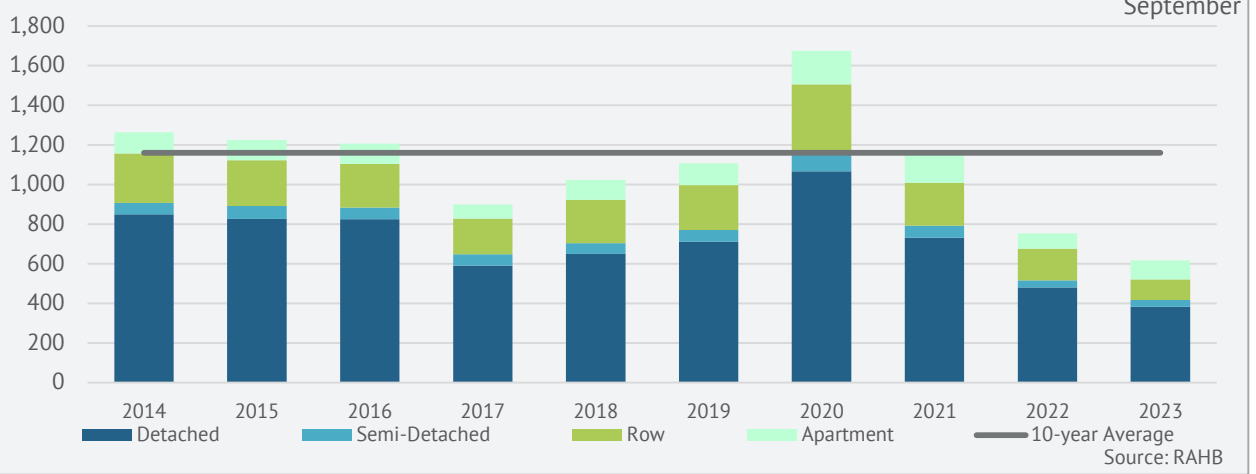
ROW
\$731,300



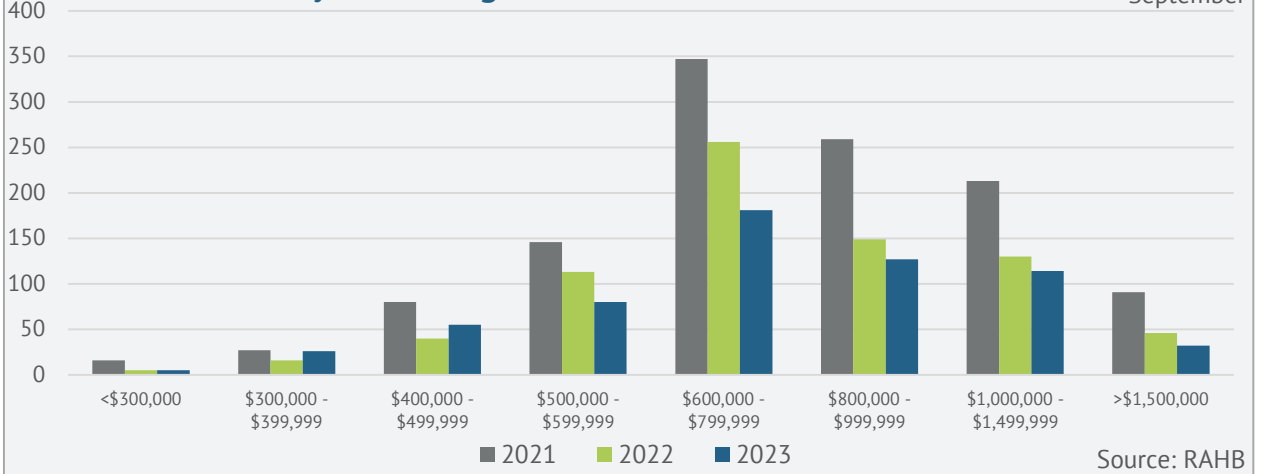
APARTMENT
\$560,800



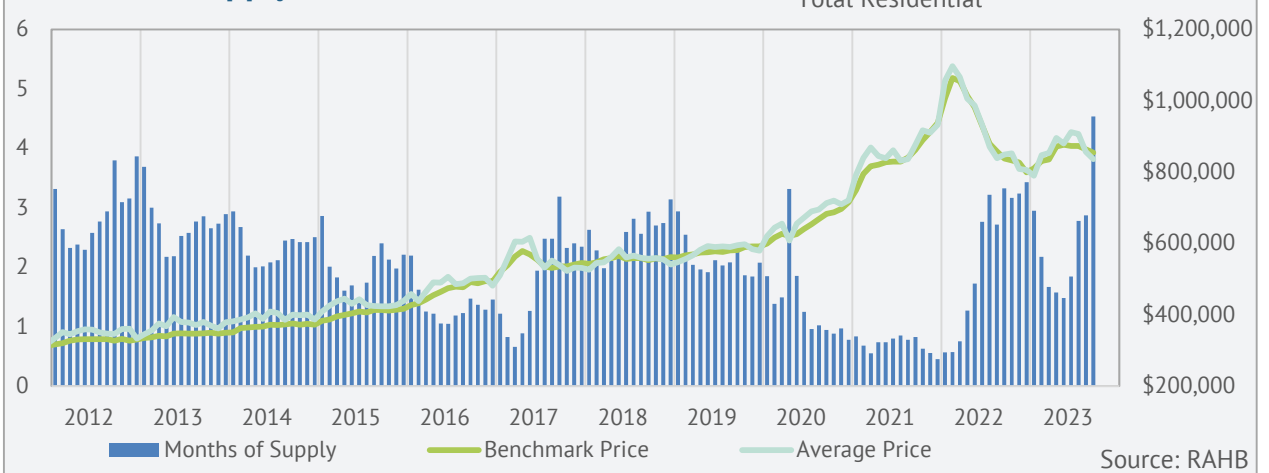
Monthly Sales Comparison



Residential Sales by Price Range

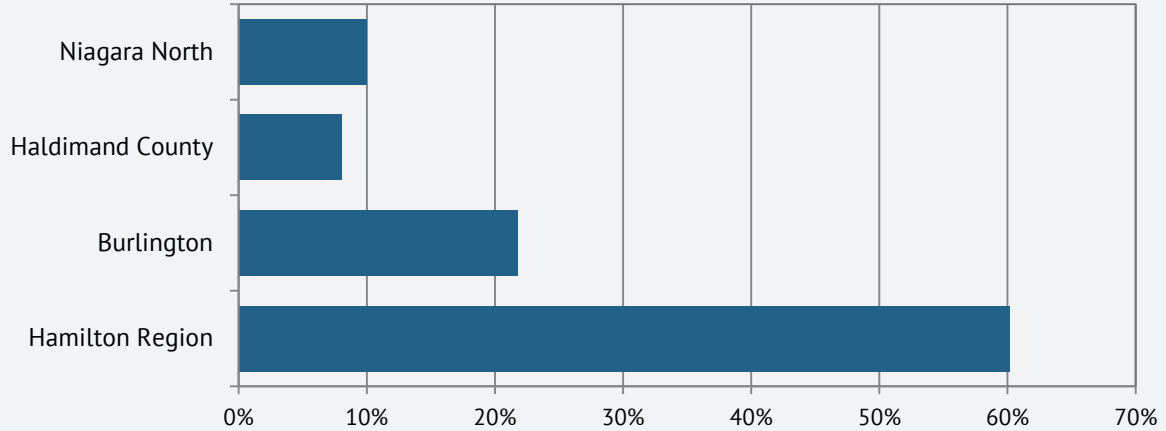


Months of Supply and Prices



REGIONAL SUMMARY

Share of Sales by District



September 2023

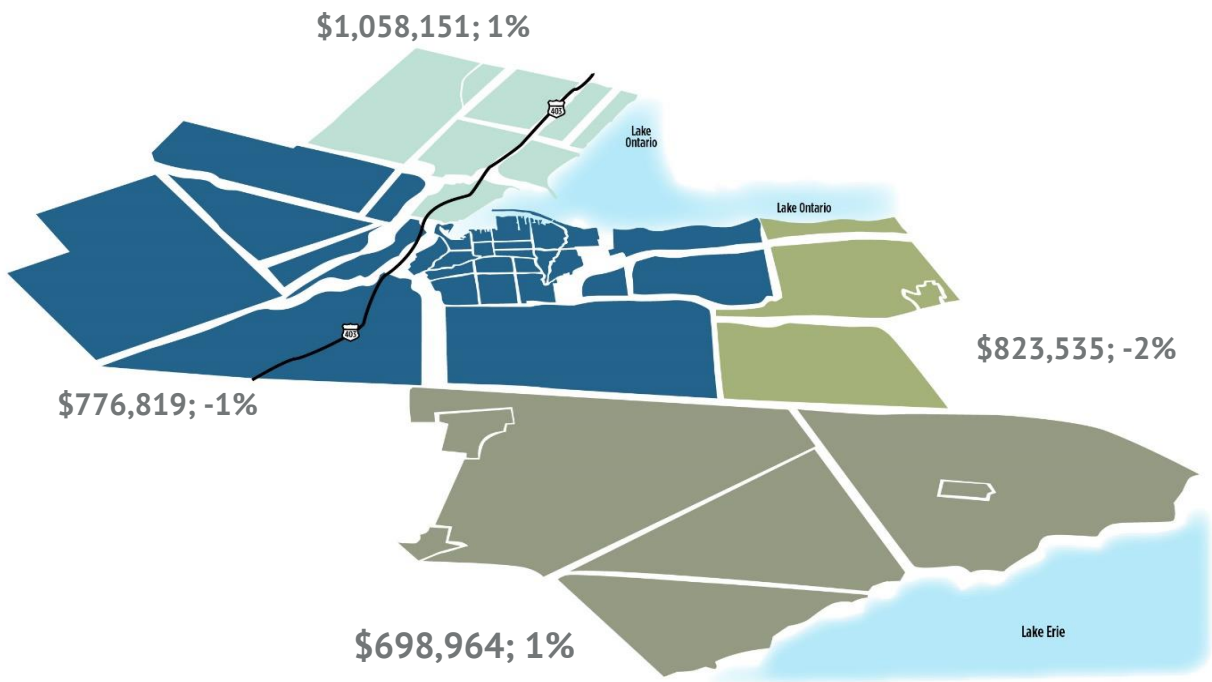
| | Sales | | New Listings | | Inventory | | S/NL | Days on Market | | Months of Supply | | Average Price | | Median Price | |
|------------------|------------|---------------|--------------|--------------|-------------|--------------|------------|----------------|--------------|------------------|--------------|------------------|--------------|------------------|-------------|
| | Actual | Y/Y | Actual | Y/Y | Actual | Y/Y | Ratio | Actual | Y/Y | Actual | Y/Y | Actual | Y/Y | Actual | Y/Y |
| Hamilton Region | 373 | -17.1% | 1286 | 21.0% | 1717 | 14.3% | 29% | 25.7 | -6.8% | 4.60 | 37.9% | \$776,819 | -0.7% | \$725,000 | 0.7% |
| Burlington | 135 | -27.4% | 393 | -4.4% | 472 | -3.7% | 34% | 23.0 | -2.1% | 3.50 | 32.7% | \$1,058,151 | 0.5% | \$1,002,000 | 4.8% |
| Haldimand County | 50 | 13.6% | 145 | 52.6% | 270 | 33.0% | 34% | 38.2 | -6.1% | 5.40 | 17.0% | \$698,964 | 1.5% | \$650,000 | -4.1% |
| Niagara North | 62 | -17.3% | 218 | 19.8% | 353 | 12.1% | 28% | 36.3 | -12.0% | 5.69 | 35.6% | \$823,535 | -1.7% | \$717,500 | -7.4% |
| Total | 620 | -17.9% | 2,042 | 16.6% | 2812 | 12.0% | 30% | 27.2 | -5.2% | 4.54 | 36.4% | \$836,470 | -1.5% | \$755,000 | 0.6% |

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 | 4,974 | -13.4% | 9,099 | -15.9% | 1239 | 14.9% | 54.7% | 24.6 | 70.2% | 2.24 | 32.6% | \$804,916 | -11.7% | \$750,000 | -9.1% |
| Burlington | 1,933 | -8.3% | 3,067 | -20.0% | 336 | -1.4% | 63.0% | 20.5 | 47.3% | 1.56 | 7.5% | \$1,099,327 | -10.7% | \$999,999 | -9.1% |
| Haldimand County | 531 | -10.2% | 1,084 | 3.3% | 210 | 48.2% | 49.0% | 37.2 | 99.2% | 3.56 | 65.0% | \$723,524 | -10.4% | \$695,000 | -7.3% |
| Niagara North | 819 | -6.1% | 1,625 | -8.9% | 265 | 24.0% | 50.4% | 30.9 | 83.7% | 2.91 | 32.0% | \$831,284 | -13.9% | \$760,000 | -11.1% |
| Total | 8,257 | -11.3% | 14,875 | -14.9% | 2,051 | 15.5% | 55.5% | 25.0 | 69.2% | 2.24 | 30.3% | \$871,220 | -11.3% | \$780,000 | -9.8% |

AVERAGE RESIDENTIAL PRICE BY DISTRICT

| | |
|------------------|----|
| HAMILTON REGION | 16 |
| BURLINGTON | 15 |
| HALDIMAND COUNTY | 13 |
| NIAGARA NORTH | 59 |



RESIDENTIAL PRICE COMPARISON

| | September 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 | \$776,819 | -0.7% | \$795,200 | 1.1% | \$804,916 | -11.7% | \$793,456 | -11.4% |
| Burlington | \$1,058,151 | 0.5% | \$1,045,600 | 4.7% | \$1,099,327 | -10.7% | \$1,051,811 | -8.6% |
| Haldimand County | \$698,964 | 1.5% | \$706,100 | 0.3% | \$723,524 | -10.4% | \$691,756 | -13.3% |
| Niagara North | \$823,535 | -1.7% | \$802,800 | -1.6% | \$831,284 | -13.9% | \$804,578 | -13.9% |

DETACHED BENCHMARK HOMES

| | September 2023 | | | | | | |
|------------------|-----------------|-------|-------|----------------|----------|-------------------|----------|
| | Benchmark Price | Y/Y | M/M | Full Bathrooms | Bedrooms | Gross Living Area | Lot Size |
| Hamilton Region | \$653,900 | -0.2% | 0.1% | 2 | 3 | 1,390 | 2,610 |
| Burlington | \$827,500 | -0.9% | 0.8% | 2 | 4 | 1,335 | 4,000 |
| Haldimand County | \$932,500 | 0.5% | -2.4% | 2 | 3 | 1,690 | 3,255 |
| Niagara North | \$516,300 | 0.2% | -0.6% | 1 | 3 | 1,300 | 2,306 |

SUMMARY STATISTICS

September 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 | 620 | -17.9% | 2,042 | 16.6% | 2,812 | 12.0% | \$755,000 | 0.6% | 27.2 | -5.2% | 17.0 | -19.0% |
| Commercial | 29 | 163.6% | 3 | -83.3% | 915 | -4.1% | \$766,666 | -17.1% | 120.2 | 121.9% | 98.0 | 71.9% |
| Farm | 1 | -75.0% | 1 | -83.3% | 71 | 1.4% | \$1,400,000 | -38.7% | 63.0 | 800.0% | 63.0 | 740.0% |
| Land | 5 | -37.5% | 0 | -100.0% | 212 | 64.3% | \$1,208,000 | 113.8% | 48.4 | -58.0% | 27.0 | -83.6% |
| Multi-Residential | 3 | -57.1% | 4 | -20.0% | 107 | 75.4% | \$770,000 | -21.0% | 16.0 | -74.1% | 15.0 | -70.6% |
| Total | 658 | -16.2% | 263 | -61.2% | 4,640 | 10.8% | \$759,500 | 0.9% | 31.4 | 4.4% | 18.5 | -11.9% |

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 | 8,257 | -11.3% | 14,875 | -14.9% | 2,051 | 15.5% | \$780,000 | -9.8% | 25.0 | 69.2% | 14.0 | 75.0% |
| Commercial | 173 | 13.1% | 148 | -48.6% | 984 | 11.2% | \$766,666 | -27.0% | 96.8 | 32.5% | 75.0 | 50.0% |
| Farm | 32 | -17.9% | 32 | -61.9% | 60 | 14.6% | \$1,550,000 | -27.2% | 74.1 | 168.4% | 47.0 | 193.8% |
| Land | 66 | -36.5% | 71 | -49.6% | 178 | 65.3% | \$750,000 | 21.0% | 81.0 | 8.8% | 57.0 | 37.3% |
| Multi-Residential | 59 | -28.0% | 78 | -56.2% | 77 | 34.0% | \$875,000 | -7.9% | 34.4 | 17.5% | 27.0 | 92.9% |
| Total | 8,587 | -11.4% | 3,623 | -67.3% | 3,897 | 23.6% | \$780,000 | -10.3% | 27.2 | 64.3% | 14.0 | 75.0% |

September 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% | \$320,000 | 300.0% | 0 | -100.0% | 194.5 | 229.7% | 0 | - |
| Industrial | 2 | -33.3% | \$19,925,000 | 517.6% | 0 | -100.0% | 173.0 | 218.4% | 3 | 93.7 |
| Investment | 3 | - | \$4,313,000 | - | 1 | -66.7% | 148.3 | - | 0 | - |
| Land | 0 | - | \$0 | - | 0 | -100.0% | - | - | 0 | - |
| Office | 7 | 250.0% | \$4,003,330 | 51.9% | 1 | -92.3% | 99.7 | 0.7% | 8 | 94.8 |
| Retail | 15 | 275.0% | \$8,926,660 | 136.5% | 2 | -88.9% | 107.3 | 361.4% | 4 | 203.3 |

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 | 21 | -4.5% | \$2,251,000 | -77.9% | 26 | -45.8% | 143.4 | 58.3% | 1 | 118.0 |
| Industrial | 31 | 19.2% | \$88,733,899 | 28.6% | 34 | -65.3% | 89.4 | 21.3% | 82 | 162.3 |
| Investment | 13 | -27.8% | \$18,363,000 | -49.9% | 22 | -56.9% | 105.5 | 75.8% | 1 | 33.0 |
| Land | 2 | 0.0% | \$2,250,000 | -88.1% | 2 | -83.3% | 121.5 | 54.8% | 1 | 29.0 |
| Office | 32 | 39.1% | \$30,157,320 | 22.9% | 50 | -61.8% | 85.0 | 25.0% | 97 | 133.2 |
| Retail | 62 | 24.0% | \$79,453,861 | 26.4% | 96 | -50.0% | 89.5 | 24.8% | 86 | 109.8 |