

**BURLINGTON**  
**MONTHLY**  
**STATISTICS**  
**PACKAGE**  
**SEPTEMBER 2023**





**REALTORS<sup>®</sup> ASSOCIATION**  
of Hamilton-Burlington

# SUMMARY

The Burlington region reported 135 sales and 393 new listings in September, causing the sales-to-new listings ratio to decline to 34 per cent and inventories to rise over the last month. Despite inventory gains, levels remain relatively low for the area. Nonetheless, the shift in sales and inventory caused the months of supply to rise to nearly four months, the highest since 2008.


The unadjusted benchmark price trended down from August, reaching \$1,045,600. Despite the monthly decline, prices are nearly five per cent higher than last September.


**SALES**  
**135**  
  
**27.4%**  
 YEAR/YEAR



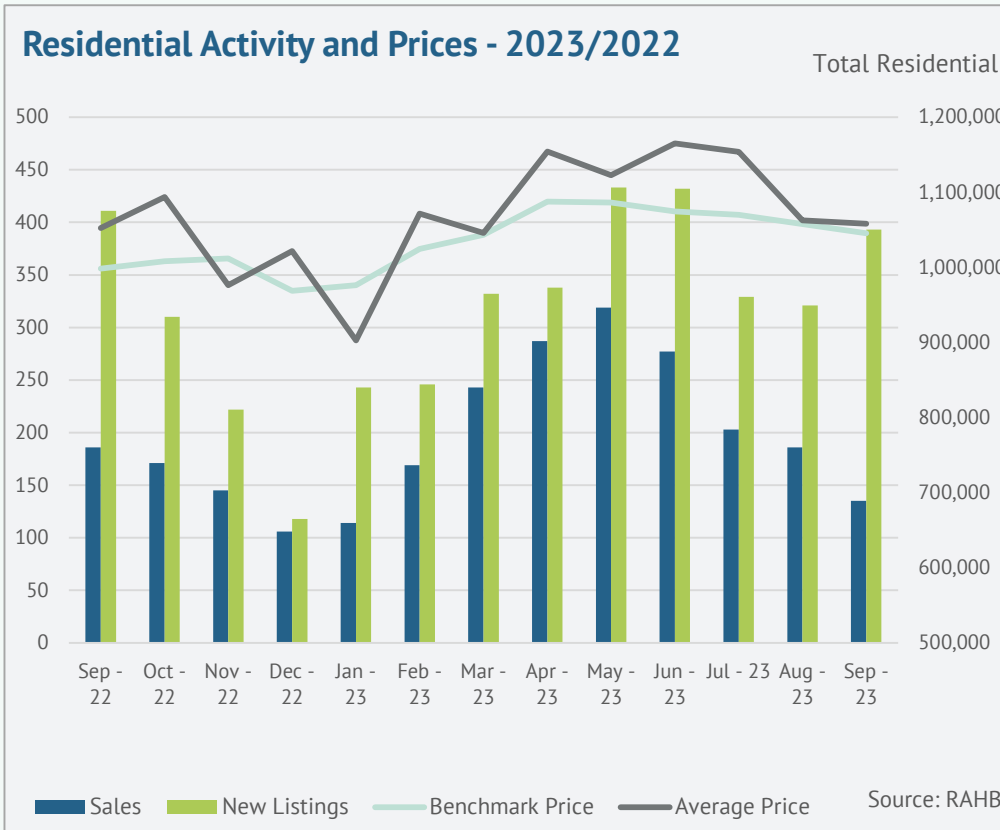
**NEW LISTINGS**  
**393**  
  
**4.4%**  
 YEAR/YEAR




**INVENTORY**  
**472**  
  
**3.7%**  
 YEAR/YEAR




**MONTHS OF SUPPLY**  
**3.5**  
  
**32.7%**  
 YEAR/YEAR






**RESIDENTIAL AVERAGE PRICE**



**\$1,058,151**   
**0.5%**  
 YEAR/YEAR

**AVERAGE DOM**

**23.0**   
**2.1%**  
 YEAR/YEAR



# PROPERTY TYPES

Both year-to-date sales and new listings reported a decline in detached, semi-detached and row-style properties across the region. Interestingly, apartment-style home sales remain higher than levels reported last year. However, they are all still trending under the long-term average.

Inventory levels improved in the detached sector, increasing supply months from 2.7 months in August to 4.8 months in September. Higher levels of supply compared to sales weighed on detached prices. The unadjusted benchmark price eased by nearly two per cent in the detached sector compared to last month but remained almost seven per cent higher than levels reported in the previous year. Row-style properties are the only property type where prices continue to rise over the previous month and last year's levels.





## 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	60	-27.7%	227	4.6%	290	22.9%	26%	25.8	22.2%	4.83	70.0%	\$1,407,370	2.3%	\$1,309,750	4.8%
Semi-Detached	10	-23.1%	16	45.5%	10	0.0%	63%	20.2	-7.2%	1.00	30.0%	\$984,090	11.4%	\$997,500	10.8%
Row	23	-54.0%	60	-36.2%	63	-34.4%	38%	16.6	-13.4%	2.74	42.7%	\$906,776	1.0%	\$875,000	0.9%
Apartment	42	7.7%	90	2.3%	107	-26.7%	47%	23.0	-34.0%	2.55	-31.9%	\$659,795	3.2%	\$572,500	1.3%
Mobile	0	-100.0%	0	-100.0%	2	0.0%	0%	-	-	-	-	-	-	-	-
<b>Total Residential</b>	<b>135</b>	<b>-27.4%</b>	<b>393</b>	<b>-4.4%</b>	<b>472</b>	<b>-3.7%</b>	<b>34%</b>	<b>23.0</b>	<b>-2.1%</b>	<b>3.50</b>	<b>32.7%</b>	<b>\$1,058,151</b>	<b>0.5%</b>	<b>\$1,002,000</b>	<b>4.8%</b>

## Year-to-Date

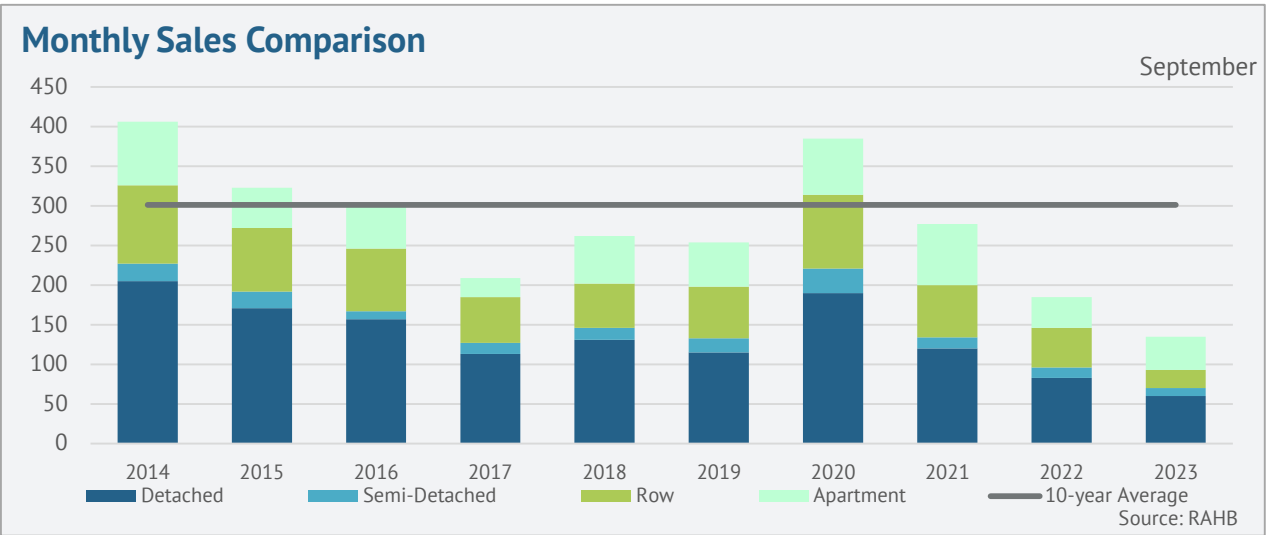
	Sales		New Listings		Inventory		S/NL	DOM		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Detached	899	-14.7%	1,602	-19.9%	178	3.9%	56.1%	16.4	26.9%	1.79	21.8%	\$1,447,407	-9.1%	\$1,300,000	-8.8%
Semi-Detached	103	-20.8%	143	-24.3%	9	-28.8%	72.0%	12.6	1.1%	0.82	-10.2%	\$1,018,654	-3.0%	\$1,003,000	-0.9%
Row	439	-8.4%	586	-29.2%	48	-23.6%	74.9%	17.6	39.6%	0.99	-16.6%	\$873,725	-8.1%	\$849,900	-8.1%
Apartment	489	10.4%	726	-10.8%	97	5.7%	67.4%	32.0	77.1%	1.79	-4.3%	\$683,560	-6.7%	\$592,500	-12.2%
Mobile	3	50.0%	10	233.3%	3	-	30.0%	64.0	197.7%	7.67	-	\$344,333	-2.3%	\$328,000	-7.0%
<b>Total Residential</b>	<b>1,933</b>	<b>-8.3%</b>	<b>3,067</b>	<b>-20.0%</b>	<b>336</b>	<b>-1.4%</b>	<b>63.0%</b>	<b>20.5</b>	<b>47.3%</b>	<b>1.56</b>	<b>7.5%</b>	<b>\$1,099,327</b>	<b>-10.7%</b>	<b>\$999,999</b>	<b>-9.1%</b>

# BENCHMARK PRICE

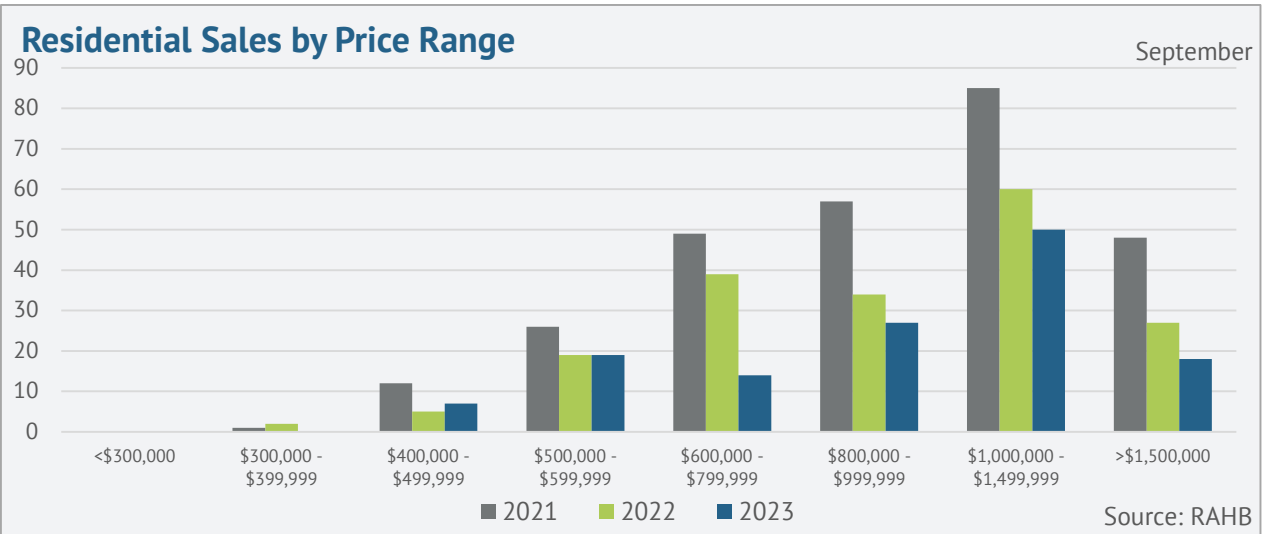
<p><b>DETACHED</b></p> <p><b>\$1,334,00</b></p>  <p><b>7%</b> YEAR/YEAR</p>	<p><b>SEMI-DETACHED</b></p> <p><b>\$969,200</b></p>  <p><b>7%</b> YEAR/YEAR</p>	<p><b>ROW</b></p> <p><b>\$825,000</b></p>  <p><b>4%</b> YEAR/YEAR</p>	<p><b>APARTMENT</b></p> <p><b>\$626,400</b></p>  <p><b>2%</b> YEAR/YEAR</p>
--	--	--	--

# Burlington Monthly Statistical Report - September

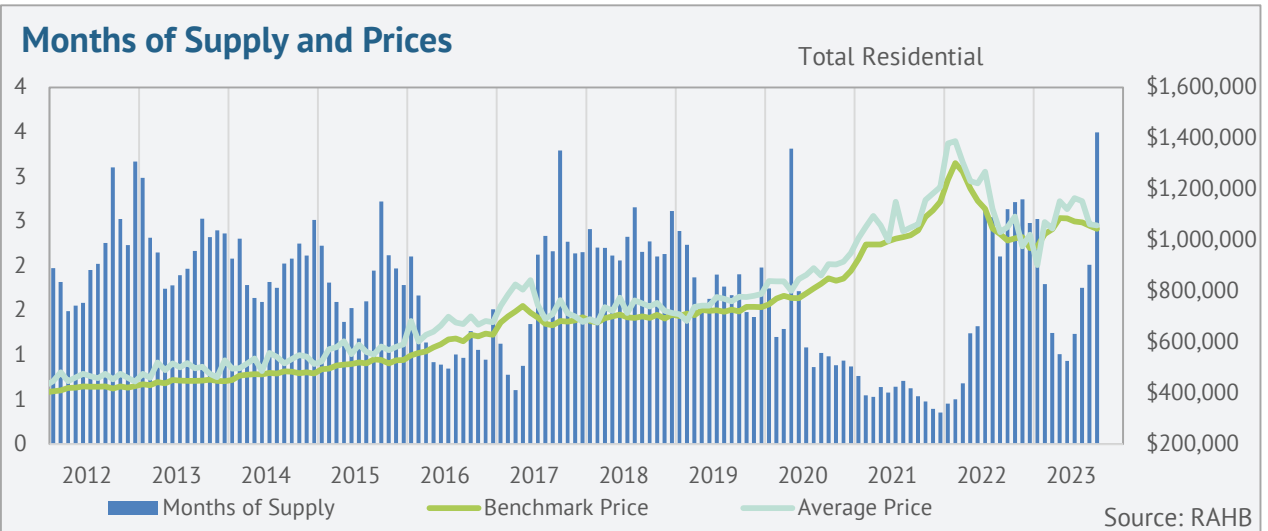
## Monthly Sales Comparison



## Residential Sales by Price Range



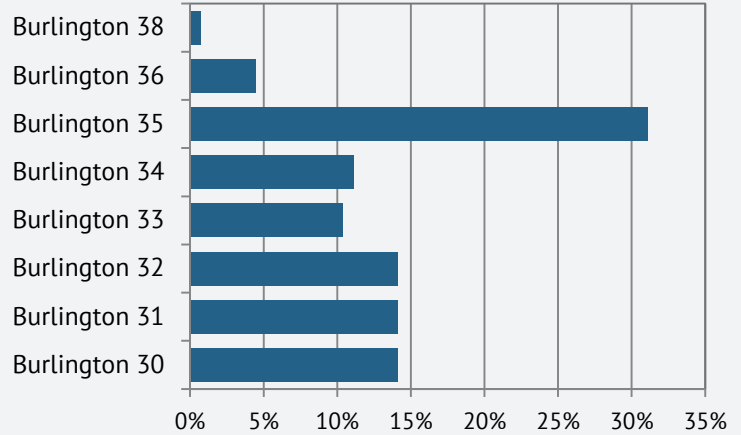
## Months of Supply and Prices



# REGIONAL SUMMARY

Year-to-date sales have eased across most regions in Burlington; the only areas to report gains were Burlington 30 and 36. Both regions also saw new listings improve or remain comparable to last year's levels. While inventory conditions varied across different areas, Burlington 30,33,34,36 and 38 all posted year-over-year inventory gains in September. The months of supply rose compared to last month and last year, weighing on prices across most areas. Benchmark prices trended down over the last month across all areas except Burlington 38.

Share of Sales by District



## September 2023

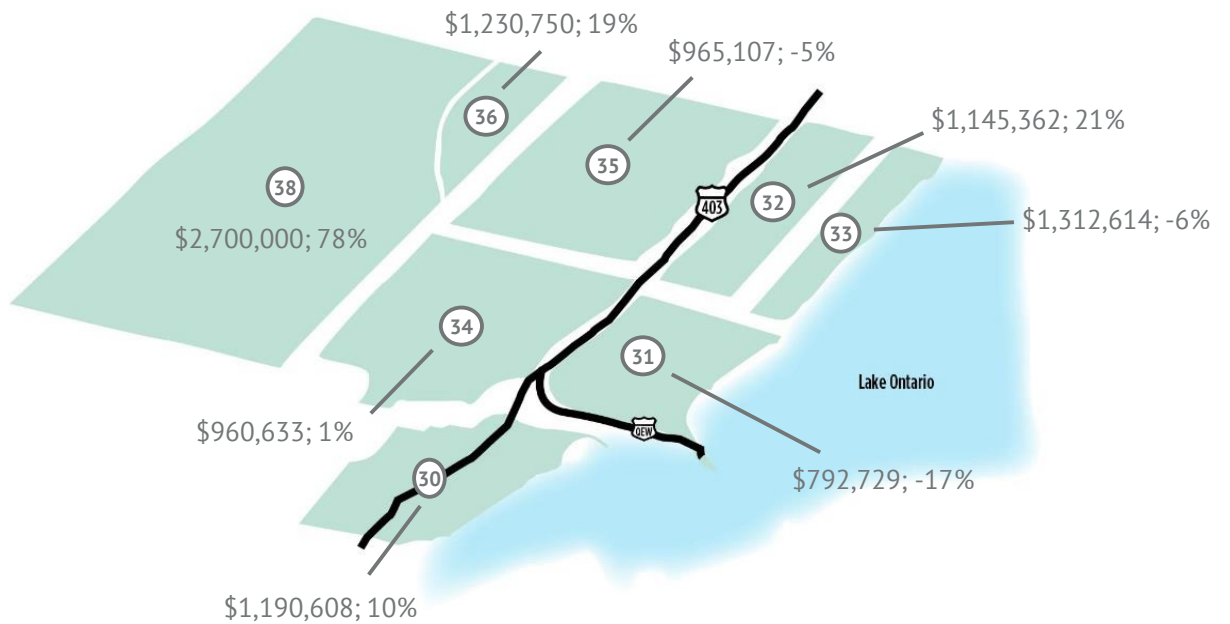
	Sales		New Listings		Inventory		S/NL	Days on Market		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Burlington 30	19	5.6%	63	18.9%	85	18.1%	30%	32.5	18.5%	4.47	11.8%	\$1,190,608	10.5%	\$1,004,000	19.5%
Burlington 31	19	-26.9%	74	-14.9%	99	-17.5%	26%	30.7	-2.7%	5.21	12.9%	\$792,729	-16.5%	\$660,000	-27.3%
Burlington 32	19	-13.6%	41	10.8%	40	-2.4%	46%	19.9	-3.4%	2.11	13.0%	\$1,145,362	21.3%	\$1,150,000	22.7%
Burlington 33	14	-33.3%	48	-2.0%	64	28.0%	29%	20.3	6.8%	4.57	92.0%	\$1,312,614	-5.6%	\$1,164,400	-13.7%
Burlington 34	15	-42.3%	55	14.6%	57	11.8%	27%	21.6	1.4%	3.80	93.7%	\$960,633	1.1%	\$935,500	10.5%
Burlington 35	42	-27.6%	76	-26.2%	72	-33.9%	55%	19.2	-11.8%	1.71	-8.8%	\$965,107	-5.2%	\$936,500	-5.0%
Burlington 36	6	-40.0%	24	0.0%	27	3.8%	25%	15.7	-36.6%	4.50	73.1%	\$1,230,750	18.9%	\$1,215,000	14.4%
Burlington 38	1	-80.0%	12	20.0%	28	33.3%	8%	10.0	-60.9%	28.00	566.7%	\$2,700,000	78.2%	\$2,700,000	92.9%
<b>Total</b>	<b>135</b>	<b>-27.4%</b>	<b>393</b>	<b>-4.4%</b>	<b>472</b>	<b>-3.7%</b>	<b>34%</b>	<b>23.0</b>	<b>-2.1%</b>	<b>3.50</b>	<b>32.7%</b>	<b>\$1,058,151</b>	<b>0.5%</b>	<b>\$1,002,000</b>	<b>4.8%</b>

## 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	234	11.4%	451	-0.4%	60	46.0%	51.9%	22.9	73.7%	2.32	31.0%	\$1,167,037	-4.2%	\$1,045,000	0.1%
Burlington 31	316	-3.1%	539	-18.8%	75	4.6%	58.6%	28.2	65.8%	2.15	7.9%	\$1,050,702	-8.6%	\$947,500	-4.2%
Burlington 32	210	-25.8%	281	-39.7%	22	-38.6%	74.7%	17.0	34.7%	0.92	-17.3%	\$1,023,554	-8.0%	\$1,010,000	-6.0%
Burlington 33	199	-10.0%	353	-4.6%	41	19.5%	56.4%	19.7	17.2%	1.84	32.8%	\$1,426,358	-6.6%	\$1,225,000	-5.0%
Burlington 34	248	-11.7%	381	-18.8%	35	-6.5%	65.1%	16.8	26.8%	1.27	5.9%	\$1,038,333	-10.7%	\$982,500	-7.3%
Burlington 35	583	-11.7%	768	-31.8%	59	-33.0%	75.9%	16.4	32.9%	0.91	-24.1%	\$1,003,008	-13.9%	\$922,000	-16.2%
Burlington 36	117	39.3%	214	7.5%	26	-	54.7%	25.9	91.1%	1.97	-	\$1,133,803	-15.4%	\$1,110,000	-7.6%
Burlington 38	26	-39.5%	80	-8.0%	19	38.8%	32.5%	41.4	152.4%	6.46	129.6%	\$1,776,305	-27.7%	\$1,600,050	-29.2%
<b>Total</b>	<b>1,933</b>	<b>-8.3%</b>	<b>3,067</b>	<b>-20.0%</b>	<b>336</b>	<b>-1.4%</b>	<b>63.0%</b>	<b>20.5</b>	<b>47.3%</b>	<b>1.56</b>	<b>7.5%</b>	<b>\$1,099,327</b>	<b>-10.7%</b>	<b>\$999,999</b>	<b>-9.1%</b>

# AVERAGE RESIDENTIAL PRICE BY DISTRICT

Burlington 30-36, 38



# 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
Burlington 30	\$1,190,608	10.5%	\$1,073,000	3.6%	\$1,167,037	-4.2%	\$1,080,933	-9.4%
Burlington 31	\$792,729	-16.5%	\$805,500	0.0%	\$1,050,702	-8.6%	\$818,278	-13.0%
Burlington 32	\$1,145,362	21.3%	\$992,000	5.3%	\$1,023,554	-8.0%	\$1,001,089	-8.2%
Burlington 33	\$1,312,614	-5.6%	\$1,181,400	2.4%	\$1,426,358	-6.6%	\$1,215,822	-10.7%
Burlington 34	\$960,633	1.1%	\$987,900	6.4%	\$1,038,333	-10.7%	\$993,456	-8.0%
Burlington 35	\$965,107	-5.2%	\$987,800	5.9%	\$1,003,008	-13.9%	\$986,233	-7.1%
Burlington 36	\$1,230,750	18.9%	\$1,173,200	6.0%	\$1,133,803	-15.4%	\$1,177,222	-9.3%
Burlington 38	\$1,230,750	18.9%	\$1,173,200	6.0%	\$1,133,803	-15.4%	\$1,177,222	-9.3%

# DETACHED BENCHMARK HOMES

	September 2023						
	Benchmark Price	Y/Y	M/M	Full Bathrooms	Bedrooms	Gross Living Area	Lot Size
Burlington 30	\$1,399,000	6.1%	-1.9%	2	3	1,706	7,539
Burlington 31	\$1,083,300	7.2%	-1.1%	2	3	1,369	8,300
Burlington 32	\$1,188,800	7.1%	-1.3%	2	3	1,419	5,634
Burlington 33	\$1,343,700	5.2%	-1.7%	2	3	1,504	7,525
Burlington 34	\$1,159,200	6.6%	-1.4%	2	3	1,547	6,600
Burlington 35	\$1,349,700	8.2%	-1.9%	2	4	1,960	5,000
Burlington 36	\$1,513,400	9.0%	-1.7%	2	4	2,115	3,331
Burlington 38	\$1,758,400	-0.2%	1.8%	2	3	2,221	60,000

# 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	135	-27.4%	393	-4.4%	472	-3.7%	\$1,002,000	4.8%	23.0	-2.1%	16.0	0.0%
Commercial	1	0.0%	1	-66.7%	120	-22.1%	\$1,925,000	184.3%	90.0	100.0%	90.0	100.0%
Farm	0	-	0	-	4	100.0%	-	-	-	-	-	-
Land	1	-	0	-100.0%	18	12.5%	\$4,300,000	-	1.0	-	1.0	-
Multi-Residential	0	-	0	-	6	500.0%	-	-	-	-	-	-
<b>Total</b>	<b>137</b>	<b>-26.7%</b>	<b>49</b>	<b>-64.7%</b>	<b>682</b>	<b>-7.8%</b>	<b>\$1,004,000</b>	<b>5.1%</b>	<b>23.3</b>	<b>-1.2%</b>	<b>16.0</b>	<b>0.0%</b>

## 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	1,933	-8.3%	3,067	-20.0%	336	-1.4%	\$999,999	-9.1%	20.5	47.3%	11.0	57.1%
Commercial	24	26.3%	20	-33.3%	140	-4.8%	\$965,000	32.2%	93.1	4.8%	59.5	-17.4%
Farm	0	-	2	-	3	380.0%	-	-	-	-	-	-
Land	7	75.0%	7	-53.3%	17	101.3%	\$1,230,000	-14.0%	55.1	102.4%	39.0	39.3%
Multi-Residential	5	150.0%	2	0.0%	2	0.0%	\$1,500,000	-51.1%	53.2	280.0%	75.0	435.7%
<b>Total</b>	<b>1,969</b>	<b>-7.7%</b>	<b>624</b>	<b>-70.6%</b>	<b>571</b>	<b>5.4%</b>	<b>\$1,000,000</b>	<b>-9.1%</b>	<b>21.6</b>	<b>47.8%</b>	<b>12.0</b>	<b>50.0%</b>

## 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	0	-	\$0	-	0	-	-	-	0	-
Industrial	1	0.0%	\$1,925,000	184.3%	0	-100.0%	90.0	100.0%	1	97.0
Investment	0	-	\$0	-	0	-	-	-	0	-
Land	0	-	\$0	-	0	-100.0%	-	-	0	-
Office	0	-	\$0	-	0	-	-	-	2	45.5
Retail	0	-	\$0	-	0	-100.0%	-	-	1	185.0

## 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	9	350.0%	\$18,944,999	1246.6%	5	-83.3%	94.3	122.0%	21	78.3
Investment	1	-50.0%	\$410,000	-89.9%	1	-66.7%	36.0	-24.2%	0	-
Land	1	-	\$950,000	-	1	0.0%	239.0	-	0	-
Office	6	20.0%	\$7,900,000	68.6%	8	-71.4%	58.0	3.2%	13	155.1
Retail	6	0.0%	\$9,614,000	30.8%	6	-66.7%	100.3	-24.2%	7	142.1