

NIAGARA NORTH
MONTHLY
STATISTICS
PACKAGE
SEPTEMBER 2023





REALTORS[®] ASSOCIATION
of Hamilton-Burlington

SUMMARY

September sales eased in Niagara North, contributing to a year-to-date decline of six per cent over 2022. With 62 sales and 218 new listings this month, the sales-to-new listings ratio fell to 28 per cent. Relatively slower sales compared to new listings caused inventory levels to rise.

Rising inventory and slower sales impacted the months of supply, which increased from 3.5 months in August to 5.7 months in September. More selection in the market also weighed on home prices. In September, the unadjusted benchmark was \$802,800, nearly two per cent lower than the previous month and year.


SALES
62

17.3%
 YEAR/YEAR




NEW LISTINGS
218

19.8%
 YEAR/YEAR

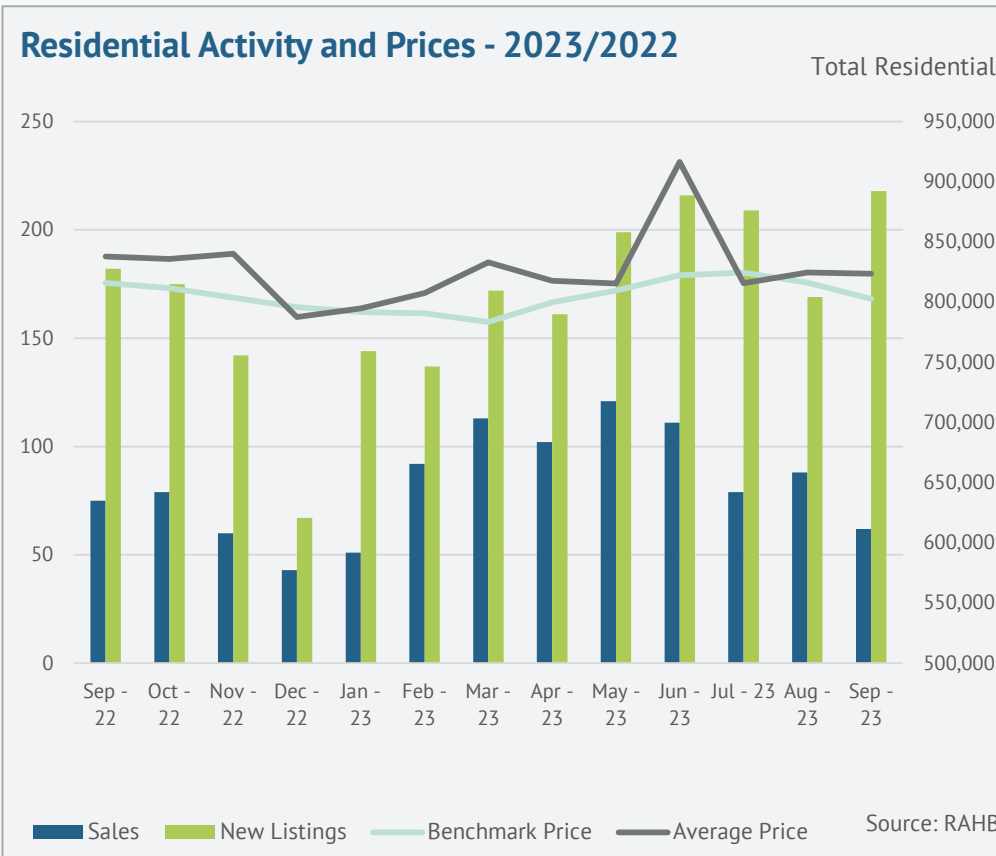


INVENTORY
353

12.1%
 YEAR/YEAR




MONTHS OF SUPPLY
5.7

35.6%
 YEAR/YEAR






RESIDENTIAL AVERAGE PRICE



\$823,535

1.7%
 YEAR/YEAR

AVERAGE DOM

36.3

12.0%
 YEAR/YEAR



PROPERTY TYPES

Both year-to-date sales and new listings have decreased over the last year in the detached sector. Recent declines in sales compared to new listings caused inventory levels to trend up in September, pushing the detached months of supply up to nearly six months. Only the apartment sector reported tighter conditions, where the months of supply fell to just over four months. The apartment condominium sector was also the only property type to report a monthly gain in home price prices. However, at an unadjusted benchmark price of \$497,600, apartment condominium prices are still 11 per cent lower than levels reported last year.

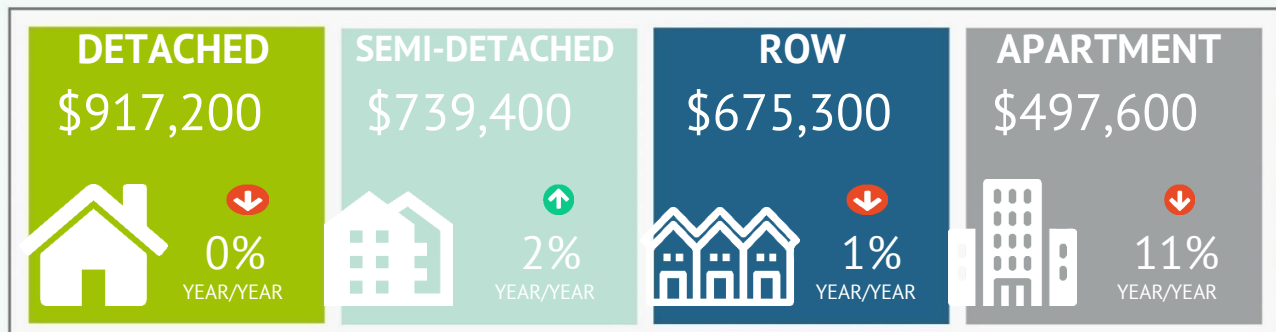
September 2023

	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	0	-100.0%	1	-99.1%	166	-22.1%	0%	-	-	-	-	-	-	-	-
Semi-Detached	0	-100.0%	0	-100.0%	7	-12.5%	0%	-	-	-	-	-	-	-	-
Row	0	-100.0%	0	-100.0%	60	30.4%	0%	-	-	-	-	-	-	-	-
Apartment	0	-100.0%	0	-100.0%	67	45.7%	0%	-	-	-	-	-	-	-	-
Mobile	0	-	0	-100.0%	7	600.0%	0%	-	-	-	-	-	-	-	-
Total Residential	0	-100.0%	1	-99.5%	307	-2.5%	0%	-	-	-	-	-	-	-	-

Year-to-Date

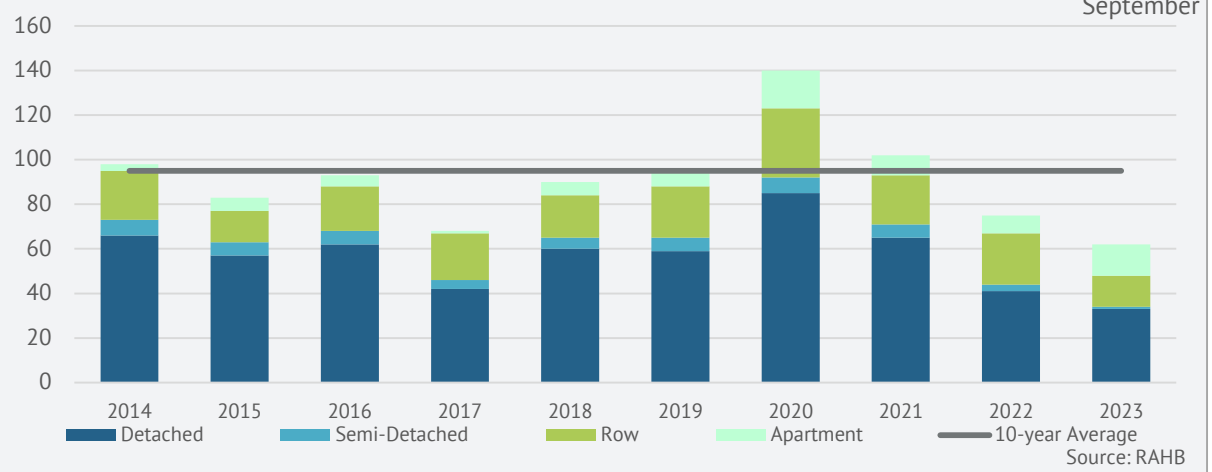
	Sales		New Listings		Inventory		S/NL	DOM		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Detached	455	-8.8%	801	-23.3%	147	10.5%	56.8%	29.8	80.5%	2.92	21.2%	\$967,080	-15.2%	\$887,000	-14.9%
Semi-Detached	31	-22.5%	43	-45.6%	6	-9.7%	72.1%	31.3	138.4%	1.81	16.5%	\$699,640	-9.0%	\$678,000	-12.5%
Row	179	-15.6%	305	-23.8%	47	22.9%	58.7%	24.2	72.0%	2.34	45.5%	\$691,852	-12.1%	\$680,000	-12.2%
Apartment	90	-17.4%	246	0.4%	55	60.9%	36.6%	45.4	87.8%	5.49	94.9%	\$479,952	-25.8%	\$465,000	-23.4%
Mobile	1	-90.9%	12	0.0%	4	-	8.3%	18.0	-0.5%	36.00	-	\$335,000	4.1%	\$335,000	0.0%
Total Residential	756	-13.3%	1,407	-21.1%	259	21.2%	53.7%	30.4	80.8%	3.08	39.8%	\$832,120	-13.8%	\$765,000	-10.5%

BENCHMARK PRICE

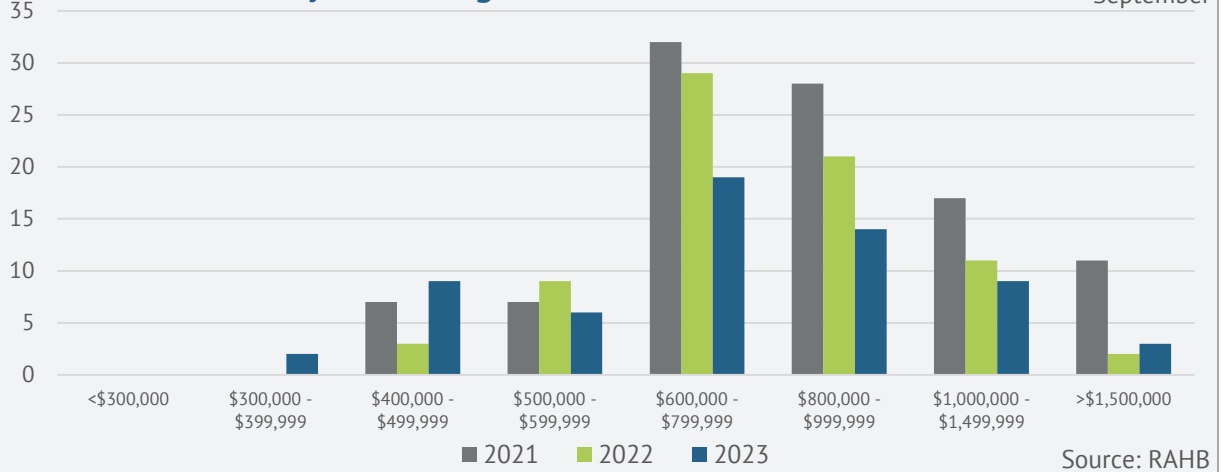


Niagara North Monthly Statistical Report - September

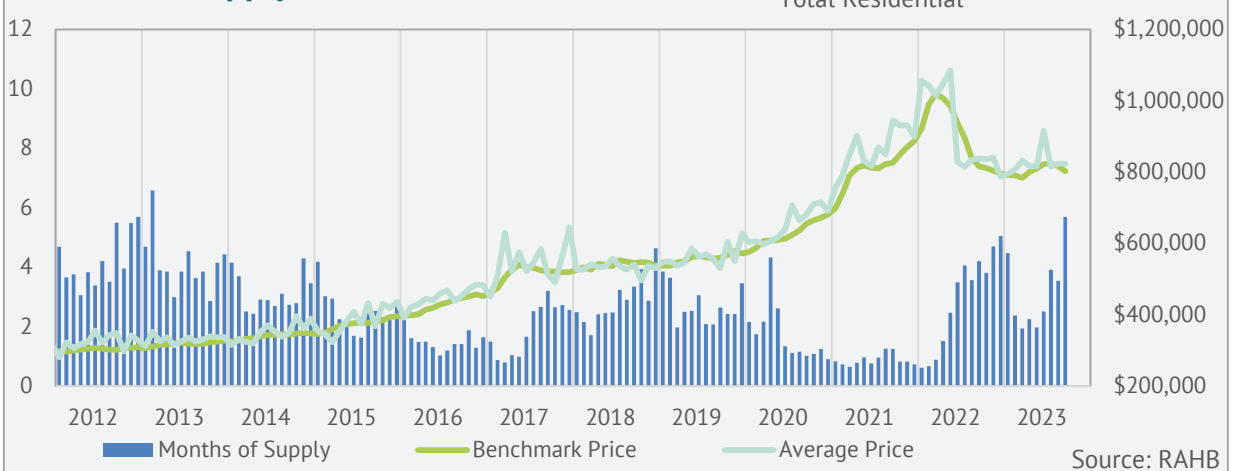
Monthly Sales Comparison



Residential Sales by Price Range



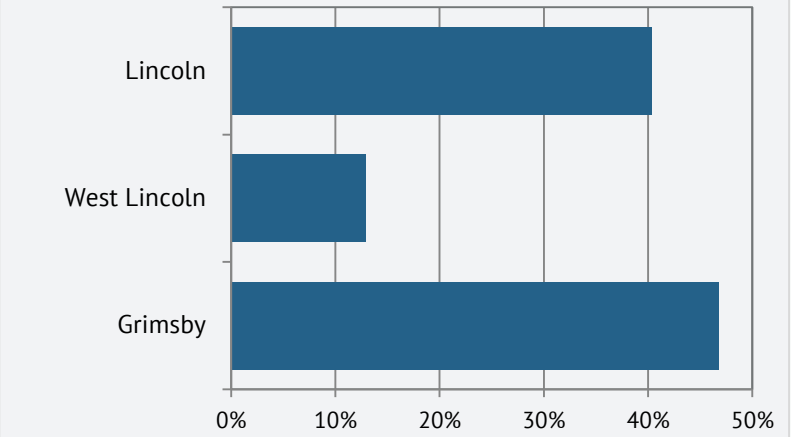
Months of Supply and Prices



REGIONAL SUMMARY

Easing sales and rising inventory in Grimsby and Lincoln caused the months of supply to grow in both areas. However, unadjusted benchmark prices in the Lincoln area remained relatively stable compared to last year and last month. Meanwhile, the unadjusted benchmark price eased by nearly two per cent compared to the previous month and last year in Grimsby.

Share of Sales by District



September 2023

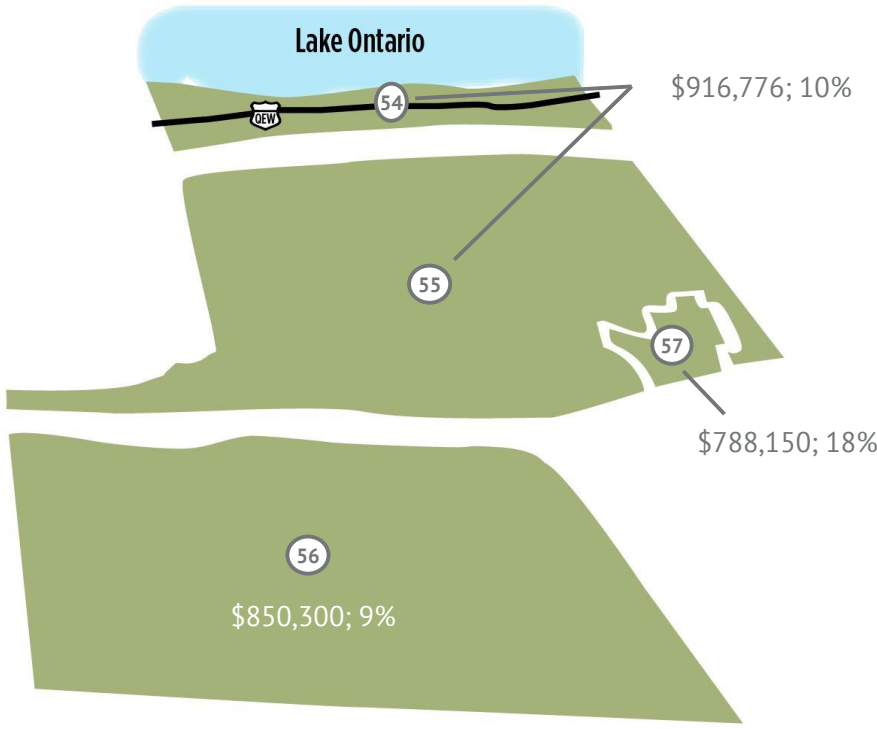
	Sales		New Listings		Inventory		S/NL	Days on Market		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Grimsby	0	-100.0%	0	-100.0%	156	18.2%	0%	-	-	-	-	-	-	-	-
West Lincoln	0	-100.0%	0	-100.0%	37	-36.2%	0%	-	-	-	-	-	-	-	-
Lincoln	0	-100.0%	1	-98.7%	114	-8.8%	0%	-	-	-	-	-	-	-	-
Total	0	-100.0%	1	-99.5%	307	-2.5%	0%	-	-	-	-	-	-	-	-

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	-15.4%	697	-17.1%	129	29.6%	50.4%	30.7	71.7%	3.30	53.2%	\$870,625	-10.4%	\$799,900	-6.4%
West Lincoln	131	-12.1%	188	-38.2%	33	-11.2%	69.7%	35.0	142.1%	2.24	1.0%	\$868,437	-12.5%	\$850,000	-3.4%
Lincoln	274	-11.0%	522	-18.2%	98	25.8%	52.5%	27.8	68.2%	3.21	41.4%	\$765,430	-18.7%	\$730,000	-14.1%
Total	756	-13.3%	1,407	-21.1%	259	21.2%	53.7%	30.4	80.8%	3.08	39.8%	\$832,120	-13.8%	\$765,000	-10.5%

AVERAGE RESIDENTIAL PRICE BY DISTRICT

Grimsby	54, 55
West Lincoln	56
Smithville	57



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
Grimsby	\$916,776	9.8%	\$801,800	-1.7%	\$874,147	-10.1%	\$806,022	-13.9%
Lincoln	\$706,810	-17.9%	\$939,700	0.1%	\$760,528	-19.3%	\$928,800	-12.7%
West Lincoln	\$850,300	8.9%	\$777,200	-1.6%	\$866,055	-12.7%	\$770,378	-14.4%

DETACHED BENCHMARK HOMES

	September 2023						
	Benchmark Price	Y/Y	M/M	Full Bathrooms	Bedrooms	Gross Living Area	Lot Size
Grimsby	\$937,000	-0.2%	-1.8%	2	3	1,693	7,051
Lincoln	\$939,700	0.1%	-0.2%	2	3	1,673	52,272
West Lincoln	\$821,700	-1.3%	-0.9%	2	4	1,601	7,012

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	62	-17.3%	218	19.8%	353	12.1%	\$717,500	-7.4%	36.3	-12.0%	24.5	-15.5%
Commercial	1	0.0%	0	-100.0%	55	7.8%	\$18,000,000	2900.0%	256.0	966.7%	256.0	966.7%
Farm	0	-	0	-100.0%	17	-41.4%	-	-	-	-	-	-
Land	1	0.0%	0	-100.0%	36	20.0%	\$1,208,000	202.0%	18.0	-89.3%	18.0	-89.3%
Multi-Residential	0	-100.0%	0	-100.0%	5	66.7%	-	-	-	-	-	-
Total	64	-17.9%	20	-74.7%	527	7.3%	\$725,000	-6.1%	39.4	-6.7%	24.5	-10.9%

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	819	-6.1%	1,625	-8.9%	265	24.0%	\$760,000	-11.1%	30.9	83.7%	20.0	150.0%
Commercial	16	100.0%	15	-25.0%	56	24.4%	\$1,125,000	-27.4%	93.4	22.9%	66.0	37.5%
Farm	12	0.0%	11	-60.7%	17	-24.9%	\$1,413,500	-21.5%	86.8	160.9%	53.5	148.8%
Land	21	40.0%	7	-79.4%	34	35.5%	\$950,000	28.6%	69.1	-14.6%	70.0	75.0%
Multi-Residential	1	0.0%	2	-50.0%	3	57.9%	\$1,075,000	34.4%	14.0	40.0%	14.0	40.0%
Total	869	-4.3%	458	-56.3%	439	26.8%	\$766,777	-10.8%	33.7	81.2%	21.0	162.5%

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	-	\$18,000,000	-	0	-	256.0	-	0	-
Investment	0	-	\$0	-	0	-	-	-	0	-
Land	0	-	\$0	-	0	-	-	-	0	-
Office	0	-	\$0	-	0	-	-	-	2	37.0
Retail	0	-100.0%	\$0	-100.0%	0	-100.0%	-	-	1	310.0

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	4	100.0%	\$24,500,000	469.8%	2	100.0%	128.0	6.7%	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%	5	140.0
Retail	2	0.0%	\$1,870,000	33.3%	9	-18.2%	66.0	266.7%	5	161.4