

**RAHB® TOTAL**  
**MONTHLY**  
**STATISTICS**  
**PACKAGE**  
**NOVEMBER 2023**



**REALTORS® ASSOCIATION**  
of Hamilton-Burlington

**SALES SLOW FOR DETACHED AND ROW-STYLE HOMES**


NOVEMBER SUPPLY LEVELS 32 PER CENT HIGHER THAN TYPICAL LEVELS FOR THE MONTH

Hamilton, ON (Dec 1, 2023) - The REALTORS® Association of Hamilton-Burlington (RAHB) reported declines in November sales, making it one of the weakest Novembers since 2010. Rising sales for apartment-style and semi-detached homes were insufficient to offset pullbacks in detached and row home sales. Year-to-date sales are down by 11 per cent over last year and are 30 per cent below the long-term trends.


New listings trended down over the last month; however, this is typical for this time of year. There were 1,384 new listings, which elevated supply levels higher than traditionally reported in November. Despite this, inventories trended down over the last month, but with 2,728 units available, supply levels are 23 per cent higher than last year and 32 per cent above long-term November trends.

“Persistently high lending rates are not only impacting demand but have also supported gains in new listings over the second half of the year. Consumers are generally seeking out homes in the lower-price ranges. However, much of the recent growth in new listings has been driven by higher-priced homes creating buyer market conditions in the upper end of the market,” says Nicolas von Bredow, President of RAHB.

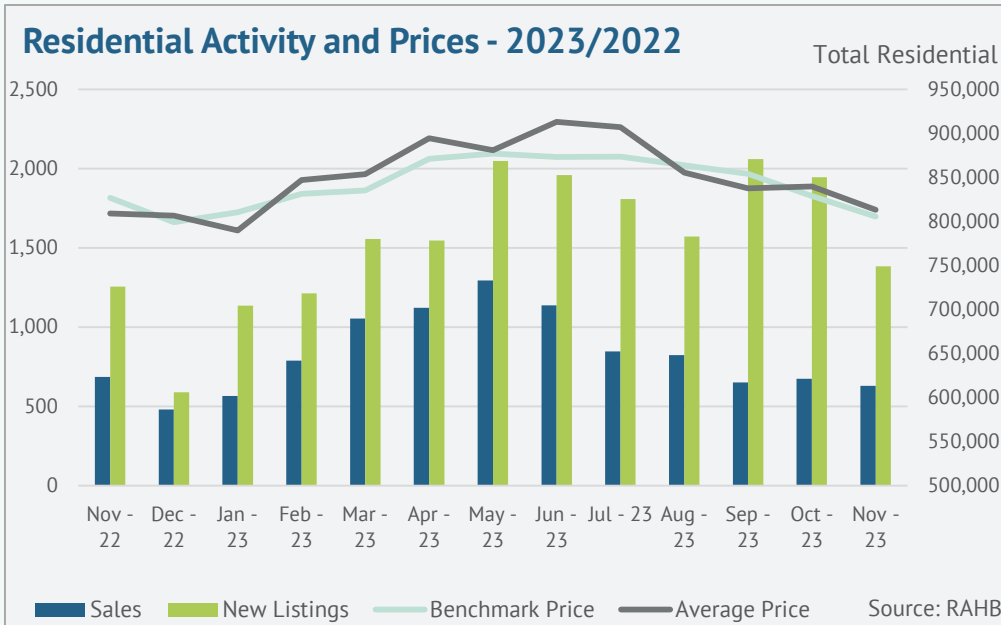
Region-wide, months of supply has hovered above four months for the third consecutive month. Homes priced above \$800,000 make up the majority of months of supply. Conditions are more balanced for lower-priced properties. Additional supply has weighed on home prices, which have eased compared to levels reported earlier this year. As of November, the unadjusted benchmark price was \$805,700, nearly 3 per cent lower than last month and last year’s levels.



**SALES**  
**629**  
  
**8.4%**  
  
 YEAR/YEAR



**NEW LISTINGS**  
**1,384**  
  
**10.3%**  
  
 YEAR/YEAR

**INVENTORY**  
**2,728**  
  
**22.5%**  
  
 YEAR/YEAR

**MONTHS OF SUPPLY**  
**4.3**  
  
**33.8%**  
  
 YEAR/YEAR



  
**RESIDENTIAL AVERAGE PRICE**  
**\$813,301**  
  
**0.5%**  
 YEAR/YEAR

**AVERAGE DOM**  
**31.9**  
  
**3.3%**  
  
 YEAR/YEAR

# PROPERTY TYPES

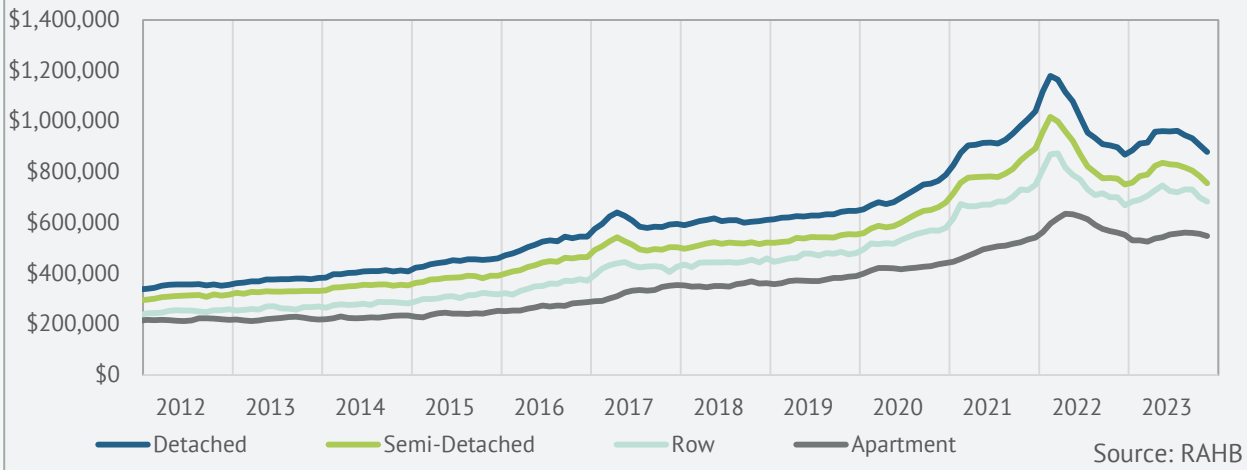
## November 2023

	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	394	-4.8%	877	12.3%	1,793	22.2%	45%	32.6	5.8%	4.55	28.4%	\$921,416	3.9%	\$799,450	-0.7%
Semi-Detached	36	2.9%	62	26.5%	94	23.7%	58%	28.8	-10.8%	2.61	20.2%	\$681,578	-16.2%	\$642,750	-14.3%
Row	118	-25.8%	253	10.0%	387	28.6%	47%	28.4	0.6%	3.28	73.2%	\$701,641	-1.2%	\$709,000	-0.1%
Apartment	81	6.6%	186	-1.6%	432	17.7%	44%	34.8	-0.3%	5.33	10.4%	\$508,613	-13.5%	\$489,000	-11.5%
Mobile	0	-100.0%	6	20.0%	16	33.3%	0%	-	-	-	-	-	-	-	-
<b>Total Residential</b>	<b>629</b>	<b>-8.4%</b>	<b>1,384</b>	<b>10.3%</b>	<b>2,728</b>	<b>22.5%</b>	<b>45%</b>	<b>31.9</b>	<b>3.3%</b>	<b>4.34</b>	<b>33.8%</b>	<b>\$813,301</b>	<b>0.5%</b>	<b>\$727,500</b>	<b>-1.7%</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	5,935	-13.3%	11,686	-11.8%	1,440	14.7%	50.8%	24.6	46.4%	2.67	32.2%	\$975,130	-9.6%	\$863,000	-9.8%
Semi-Detached	458	-12.8%	748	-18.2%	73	-1.4%	61.2%	21.2	47.6%	1.74	13.1%	\$766,492	-9.7%	\$732,500	-9.6%
Row	1,891	-8.3%	3,170	-13.2%	305	9.3%	59.7%	22.1	40.7%	1.77	19.2%	\$750,354	-8.4%	\$730,000	-8.8%
Apartment	1,265	-3.5%	2,534	4.8%	373	47.2%	49.9%	36.4	77.9%	3.25	52.5%	\$570,528	-9.8%	\$525,000	-12.5%
Mobile	33	32.0%	78	41.8%	17	48.8%	42.3%	60.5	118.1%	5.82	12.8%	\$283,930	-2.7%	\$315,000	21.2%
<b>Total Residential</b>	<b>9,585</b>	<b>-11.0%</b>	<b>18,228</b>	<b>-10.2%</b>	<b>2,214</b>	<b>17.9%</b>	<b>52.6%</b>	<b>25.6</b>	<b>51.1%</b>	<b>2.54</b>	<b>32.5%</b>	<b>\$865,002</b>	<b>-10.1%</b>	<b>\$775,000</b>	<b>-8.8%</b>

## Months of Supply and Prices



### DETACHED

\$880,100



2%  
YEAR/YEAR

### SEMI-DETACHED

\$756,400



2%  
YEAR/YEAR

### ROW

\$683,900



2%  
YEAR/YEAR

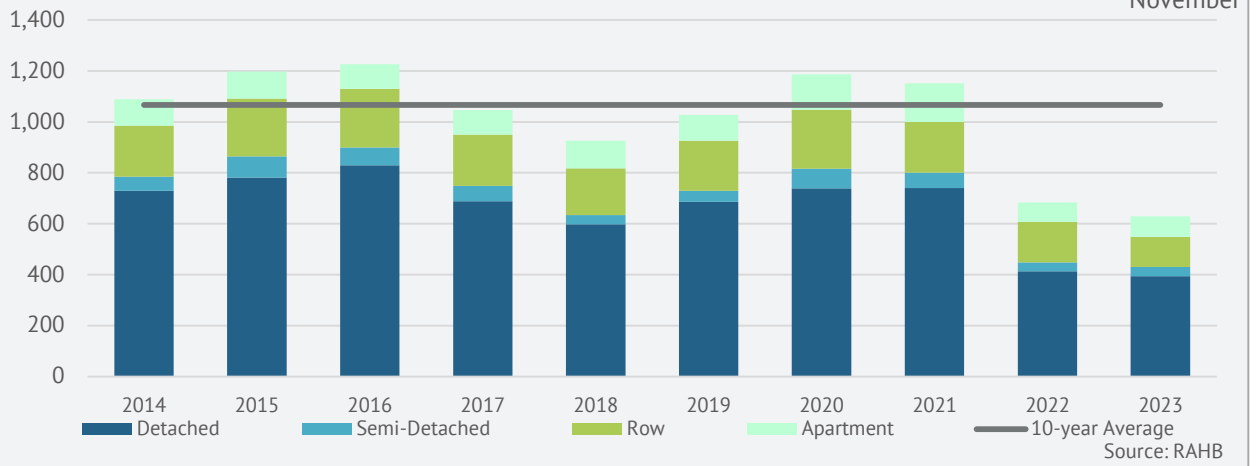
### APARTMENT

\$548,500

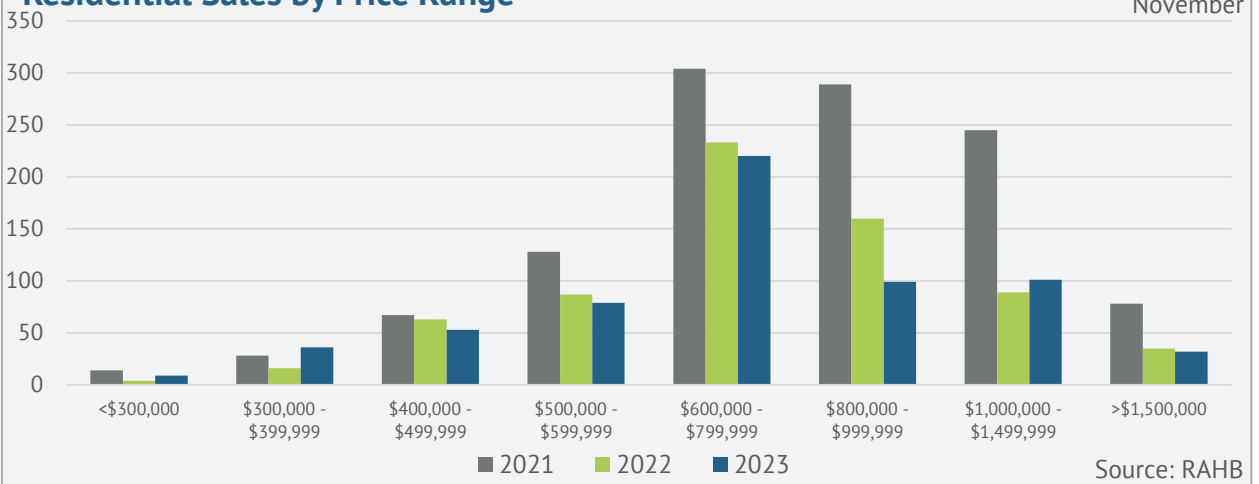


2%  
YEAR/YEAR

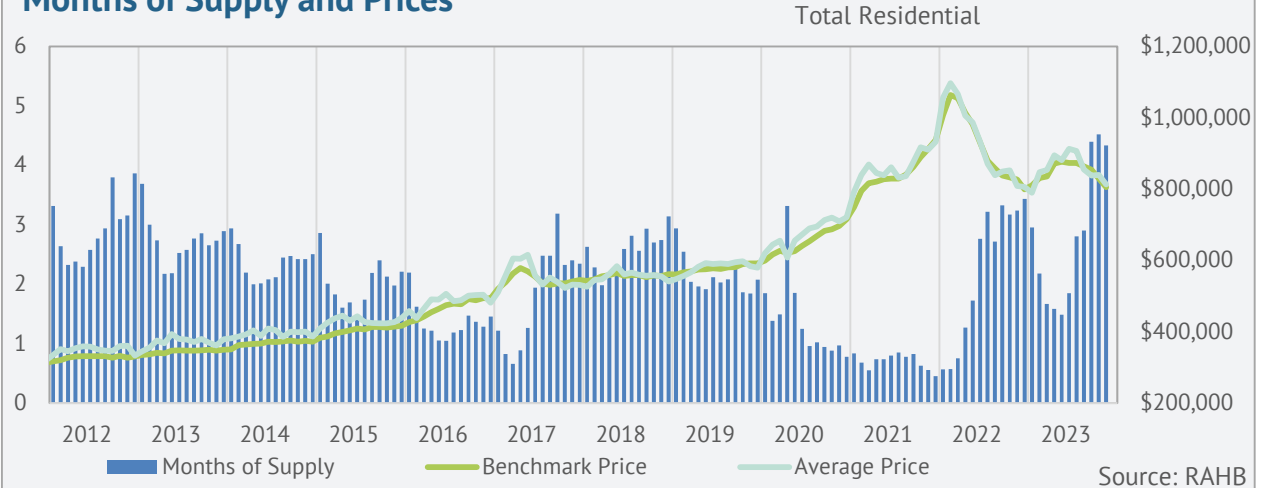
### Monthly Sales Comparison



### Residential Sales by Price Range

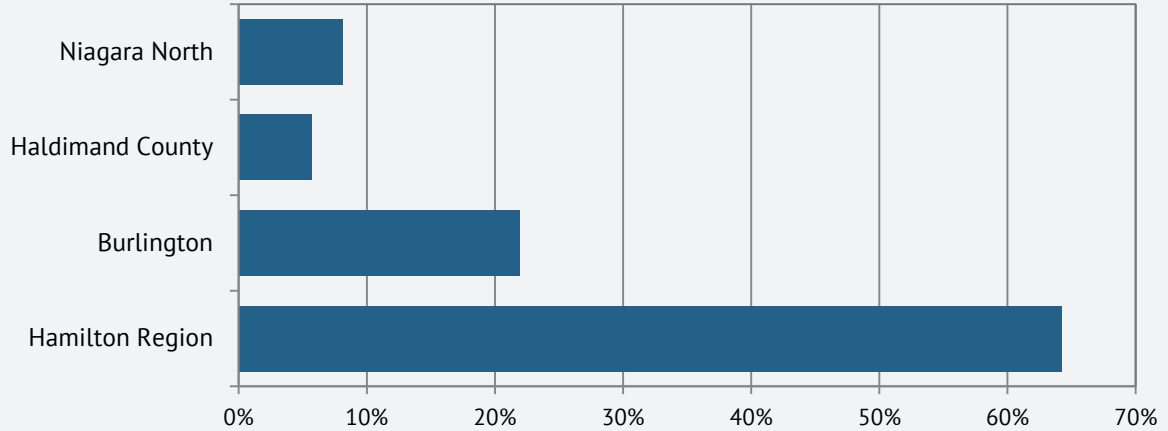


### Months of Supply and Prices



# REGIONAL SUMMARY

## Share of Sales by District



### November 2023

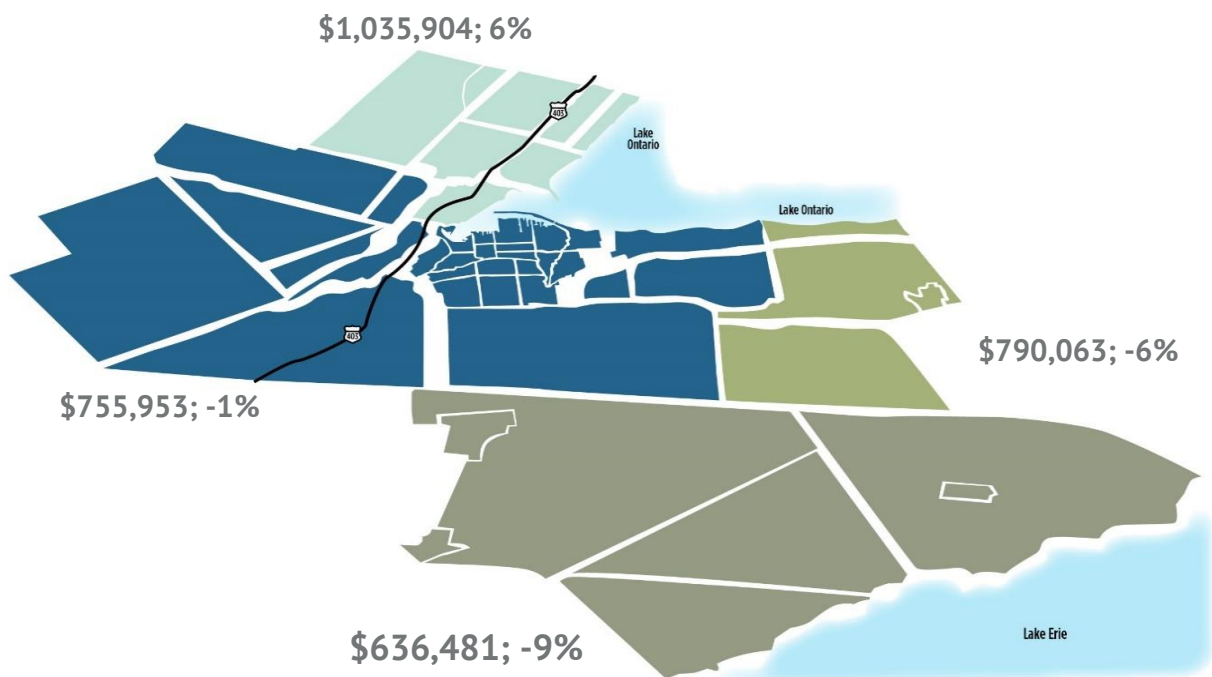
	Sales		New Listings		Inventory		S/NL	Days on Market		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Hamilton Region	404	-6.9%	883	10.9%	1695	26.3%	46%	30.0	4.5%	4.20	35.7%	\$755,953	-0.7%	\$699,900	-1.7%
Burlington	138	-4.8%	263	18.5%	474	19.1%	52%	29.3	-3.9%	3.43	25.1%	\$1,035,904	6.1%	\$912,500	1.6%
Haldimand County	36	-25.0%	81	-14.7%	214	4.9%	44%	39.6	-10.5%	5.94	39.9%	\$636,481	-8.7%	\$600,500	-13.6%
Niagara North	51	-15.0%	157	10.6%	345	21.9%	32%	48.5	31.6%	6.76	43.4%	\$790,063	-6.0%	\$740,000	-0.8%
<b>Total</b>	<b>629</b>	<b>-8.4%</b>	<b>1,384</b>	<b>10.3%</b>	<b>2,728</b>	<b>22.5%</b>	<b>45%</b>	<b>31.9</b>	<b>3.3%</b>	<b>4.34</b>	<b>33.8%</b>	<b>\$813,301</b>	<b>0.5%</b>	<b>\$727,500</b>	<b>-1.7%</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
Hamilton Region	5,814	-12.5%	11,247	-10.6%	1347	18.4%	51.7%	25.0	52.4%	2.55	35.3%	\$799,137	-10.5%	\$745,000	-7.5%
Burlington	2,217	-8.5%	3,730	-14.6%	368	2.9%	59.4%	21.3	33.4%	1.82	12.5%	\$1,098,924	-8.9%	\$999,999	-7.0%
Haldimand County	619	-10.8%	1,277	1.0%	215	39.0%	48.5%	37.8	72.3%	3.82	55.9%	\$710,056	-9.9%	\$680,000	-7.5%
Niagara North	935	-7.5%	1,974	-6.0%	284	24.4%	47.4%	32.2	62.3%	3.34	34.5%	\$822,481	-13.2%	\$750,000	-11.8%
<b>Total</b>	<b>9,585</b>	<b>-11.0%</b>	<b>18,228</b>	<b>-10.2%</b>	<b>2,214</b>	<b>17.9%</b>	<b>52.6%</b>	<b>25.6</b>	<b>51.1%</b>	<b>2.54</b>	<b>32.5%</b>	<b>\$865,002</b>	<b>-10.1%</b>	<b>\$775,000</b>	<b>-8.8%</b>

# AVERAGE RESIDENTIAL PRICE BY DISTRICT

HAMILTON REGION	16
BURLINGTON	15
HALDIMAND COUNTY	13
NIAGARA NORTH	59



# RESIDENTIAL PRICE COMPARISON

	November 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	\$755,953	-0.7%	\$750,400	-2.1%	\$799,137	-10.5%	\$787,055	-9.9%
Burlington	\$1,035,904	6.1%	\$981,500	-3.0%	\$1,098,924	-8.9%	\$1,043,282	-7.3%
Haldimand County	\$636,481	-8.7%	\$673,400	-1.3%	\$710,056	-9.9%	\$690,055	-11.3%
Niagara North	\$790,063	-6.0%	\$777,200	-3.3%	\$822,481	-13.2%	\$800,655	-12.2%

# DETACHED BENCHMARK HOMES

	November 2023						
	Benchmark Price	Y/Y	M/M	Full Bathrooms	Bedrooms	Gross Living Area	Lot Size
Hamilton Region	\$567,200	-9.6%	-6.2%	2	3	1,390	2,610
Burlington	\$804,500	1.4%	-1.0%	2	4	1,335	4,000
Haldimand County	\$837,100	-7.4%	-4.8%	2	3	1,690	3,255
Niagara North	\$451,000	-8.7%	-5.5%	1	3	1,300	2,306

# SUMMARY STATISTICS

## November 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	629	-8.4%	1,384	10.3%	2,728	22.5%	\$727,500	-1.7%	31.9	3.3%	21.0	0.0%
Commercial	14	7.7%	24	41.2%	937	-3.1%	\$662,450	-20.9%	71.2	-33.4%	49.5	-45.6%
Farm	3	200.0%	6	200.0%	66	-12.0%	\$1,140,000	22.6%	66.3	-30.2%	20.0	-78.9%
Land	8	60.0%	31	342.9%	241	67.4%	\$260,000	-58.4%	58.8	-12.3%	24.5	-56.3%
Multi-Residential	5	150.0%	23	228.6%	120	71.4%	\$710,000	-43.2%	26.8	-64.7%	30.0	-60.5%
<b>Total</b>	<b>659</b>	<b>-6.9%</b>	<b>1,026</b>	<b>170.0%</b>	<b>4,893</b>	<b>20.1%</b>	<b>\$727,000</b>	<b>-1.8%</b>	<b>33.2</b>	<b>1.3%</b>	<b>22.0</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	9,585	-11.0%	18,228	-10.2%	2,214	17.9%	\$775,000	-8.8%	25.6	51.1%	15.0	66.7%
Commercial	204	12.7%	243	-24.8%	975	8.4%	\$766,666	-23.3%	94.5	20.7%	69.5	19.8%
Farm	42	2.4%	52	-42.9%	61	8.3%	\$1,525,000	-23.7%	60.8	101.7%	27.5	71.9%
Land	83	-25.9%	140	-11.4%	188	65.7%	\$600,000	-3.2%	80.2	9.6%	55.0	26.4%
Multi-Residential	73	-18.9%	143	-27.4%	85	42.4%	\$857,000	-7.7%	32.5	6.6%	27.0	80.0%
<b>Total</b>	<b>9,987</b>	<b>-10.8%</b>	<b>6,333</b>	<b>-47.3%</b>	<b>4,105</b>	<b>23.1%</b>	<b>\$775,000</b>	<b>-8.8%</b>	<b>27.7</b>	<b>48.3%</b>	<b>15.0</b>	<b>66.7%</b>

## November 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	-50.0%	\$145,000	-73.0%	7	16.7%	41.5	-75.7%	0	-
Industrial	4	100.0%	\$6,269,900	150.3%	16	300.0%	72.3	35.0%	6	61.2
Investment	0	-100.0%	\$0	-100.0%	3	-25.0%	-	-	0	-
Land	0	-100.0%	\$0	-100.0%	3	-	-	-	0	-
Office	0	-100.0%	\$0	-100.0%	11	10.0%	-	-	6	117.3
Retail	6	200.0%	\$5,145,555	189.9%	15	7.1%	93.0	116.3%	15	99.9

## 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	24	-14.3%	\$2,475,900	-77.2%	47	-17.5%	129.5	20.7%	3	149.0
Industrial	39	21.9%	\$102,368,799	24.3%	81	-25.0%	90.3	26.4%	102	146.4
Investment	16	-20.0%	\$22,258,000	-50.3%	30	-49.2%	94.4	32.6%	1	33.0
Land	2	-33.3%	\$2,250,000	-91.0%	9	-30.8%	121.5	100.3%	1	29.0
Office	32	18.5%	\$30,157,320	-0.8%	94	-36.5%	85.0	26.5%	115	133.7
Retail	75	31.6%	\$89,356,916	29.9%	149	-30.4%	92.2	21.5%	116	116.7