

**BURLINGTON**  
**MONTHLY**  
**STATISTICS**  
**PACKAGE**  
**NOVEMBER 2023**




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

# SUMMARY


After six consecutive months of inventory gains, Burlington has reported a monthly pullback for November. This decline was primarily driven by the slower new listings compared to sales. While inventories are higher than levels seen last year, they remain relatively consistent with long-term trends for the month.


The recent pullback in sales relative to inventory levels has caused the months of supply to remain above three months since September. While this is lower than other areas within the region, it is higher than the levels we typically see in Burlington at this point in the year. The shift to more supply relative to sales has placed some downward pressure on home prices. While some of the declines could be related to seasonal factors, the unadjusted benchmark price has again fallen below \$1,000,000 as of November.


**SALES**  
**138**  
  
**4.8%**  
 YEAR/YEAR




**NEW LISTINGS**  
**263**  
  
**18.5%**  
 YEAR/YEAR






**INVENTORY**  
**474**  
  
**19.1%**  
 YEAR/YEAR




**MONTHS OF SUPPLY**  
**3.4**  
  
**25.1%**  
 YEAR/YEAR




**RESIDENTIAL AVERAGE PRICE**  
  
**\$1,035,904**  
  
**6.1%**  
 YEAR/YEAR

**AVERAGE DOM**  
**29.3**  
  
**3.9%**  
 YEAR/YEAR



# PROPERTY TYPES

Year-to-date gains in apartment sales were not enough to offset the pullbacks reported in the detached, semi-detached and row sectors. However, recent gains in new listings have contributed to year-over-year gains in inventories. Detached homes had some notable year-over-year inventory gains. Nonetheless, inventories remain below long-term trends. Months of supply has increased compared to last year across all property types, contributing to the monthly decline in home prices. Year-over-year prices have declined by under three per cent in the detached, semi-detached and row sectors while remaining nearly one per cent higher than last November in the apartment sector.

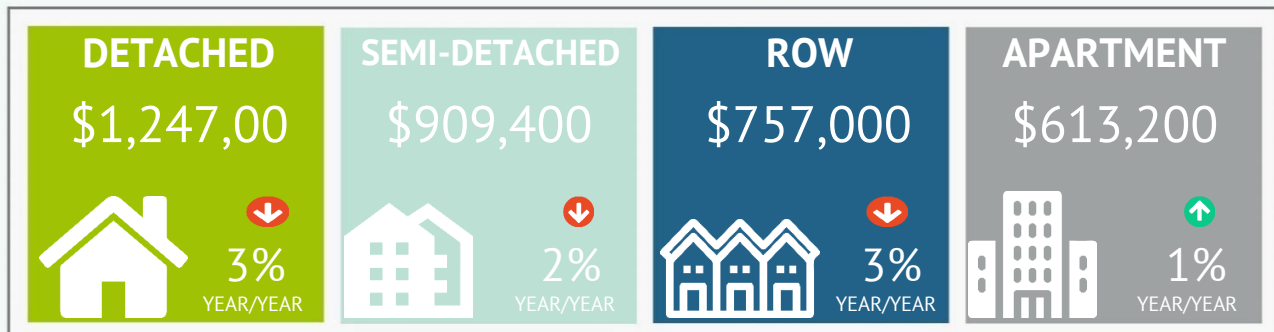
## November 2023

	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	68	11.5%	126	12.5%	258	34.4%	54%	33.5	22.1%	3.79	20.5%	\$1,350,843	7.7%	\$1,236,250	0.9%
Semi-Detached	7	-22.2%	16	128.6%	15	200.0%	44%	19.6	-14.9%	2.14	285.7%	\$867,200	-17.2%	\$891,000	-14.3%
Row	35	-7.9%	56	24.4%	68	-4.2%	63%	23.1	-9.8%	1.94	4.0%	\$788,974	-3.2%	\$782,300	-0.7%
Apartment	28	-22.2%	64	12.3%	130	0.8%	44%	29.3	-30.8%	4.64	29.6%	\$621,889	-7.3%	\$599,950	0.9%
Mobile	0	-100.0%	1	0.0%	3	200.0%	0%	-	-	-	-	-	-	-	-
<b>Total Residential</b>	<b>138</b>	<b>-4.8%</b>	<b>263</b>	<b>18.5%</b>	<b>474</b>	<b>19.1%</b>	<b>52%</b>	<b>29.3</b>	<b>-3.9%</b>	<b>3.43</b>	<b>25.1%</b>	<b>\$1,035,904</b>	<b>6.1%</b>	<b>\$912,500</b>	<b>1.6%</b>

## Year-to-Date

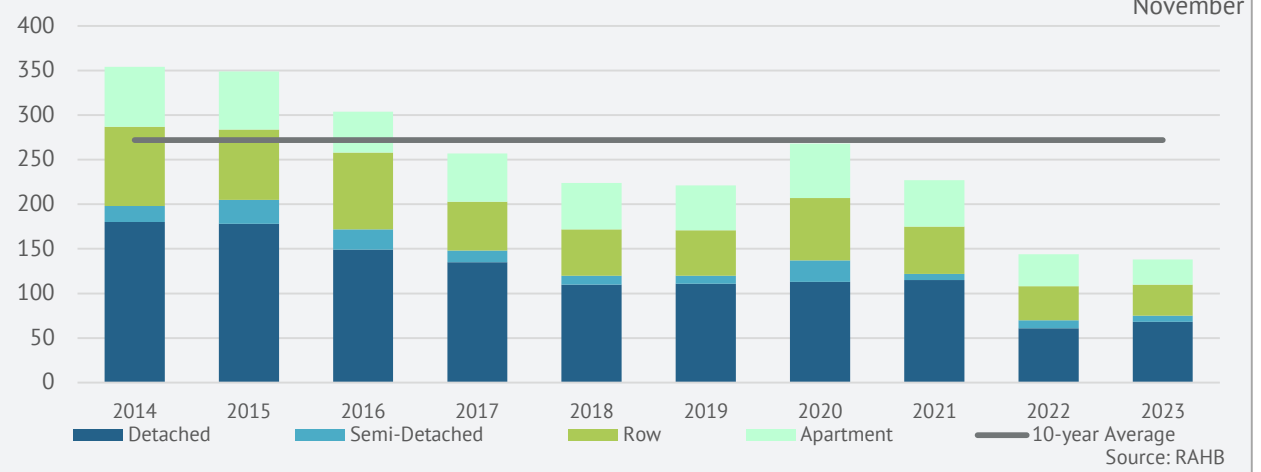
	Sales		New Listings		Inventory		S/NL	DOM		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Detached	1,046	-12.5%	1,949	-13.7%	198	11.0%	53.7%	17.9	21.9%	2.08	26.9%	\$1,441,509	-7.8%	\$1,300,000	-7.1%
Semi-Detached	117	-19.9%	181	-13.4%	10	-16.8%	64.6%	13.1	-4.4%	0.97	3.8%	\$1,005,147	-4.3%	\$998,000	-1.4%
Row	507	-9.1%	710	-24.5%	53	-19.9%	71.4%	18.2	27.2%	1.15	-11.9%	\$868,940	-7.1%	\$840,000	-6.8%
Apartment	542	4.2%	877	-7.9%	104	4.3%	61.8%	32.0	52.2%	2.12	0.0%	\$679,760	-6.7%	\$592,750	-11.2%
Mobile	5	25.0%	13	160.0%	3	300.0%	38.5%	56.2	79.8%	5.60	220.0%	\$382,400	6.1%	\$364,000	3.3%
<b>Total Residential</b>	<b>2,217</b>	<b>-8.5%</b>	<b>3,730</b>	<b>-14.6%</b>	<b>368</b>	<b>2.9%</b>	<b>59.4%</b>	<b>21.3</b>	<b>33.4%</b>	<b>1.82</b>	<b>12.5%</b>	<b>\$1,098,924</b>	<b>-8.9%</b>	<b>\$999,999</b>	<b>-7.0%</b>

## BENCHMARK PRICE

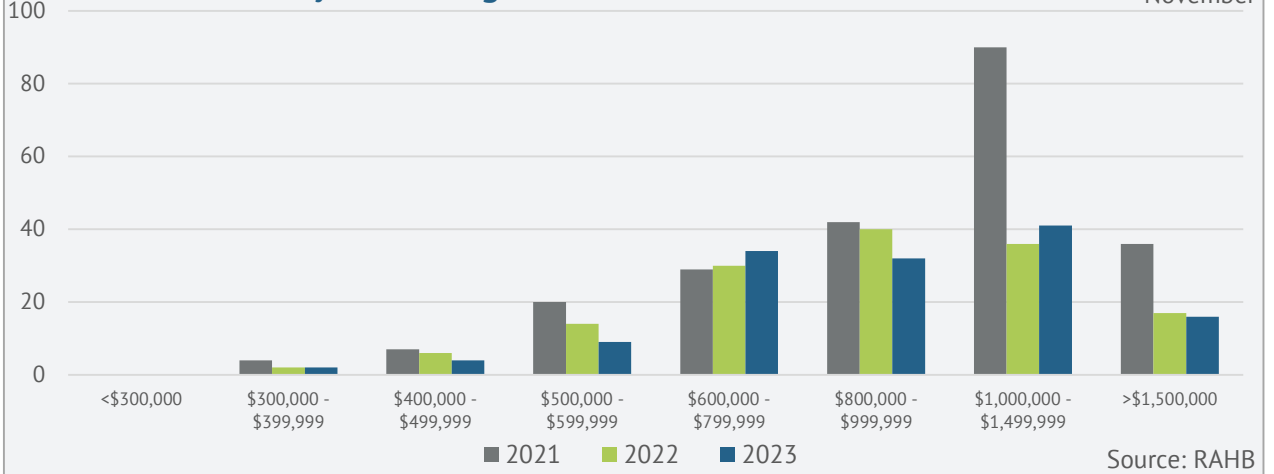


## Burlington Monthly Statistical Report - November

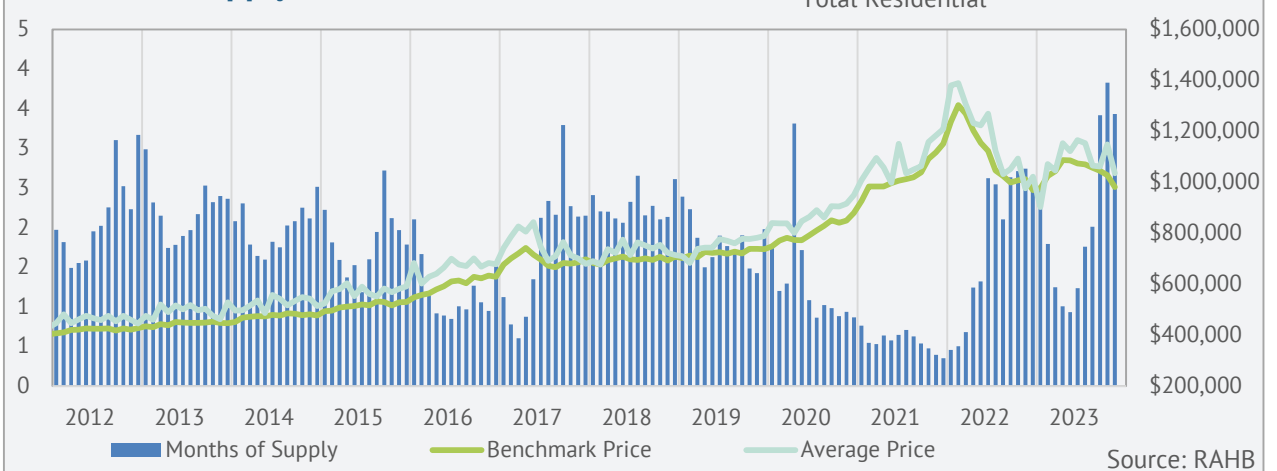
### Monthly Sales Comparison



### Residential Sales by Price Range



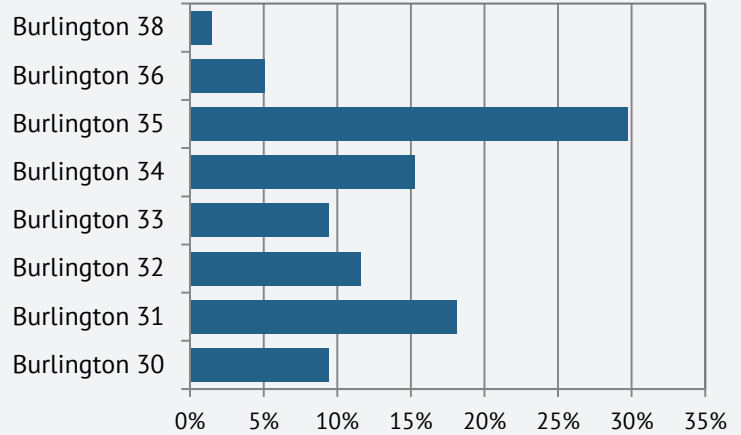
### Months of Supply and Prices



# REGIONAL SUMMARY

All areas except Burlington 36 have reported a modest gain in the months of supply, where Burlington 32, 34 and 35 are still amongst the tightest markets with just over two months of inventory. Rising inventory contributed to much of the gains. Higher months of supply, especially when compared to long-term trends for each area, likely contributed to some of the downward pressure on home prices. The unadjusted benchmark price declined across all areas compared to both last month and last November. Year-over-year declines ranged from a high of six per cent in Burlington 31 to just over two per cent in Burlington 32.

Share of Sales by District



## November 2023

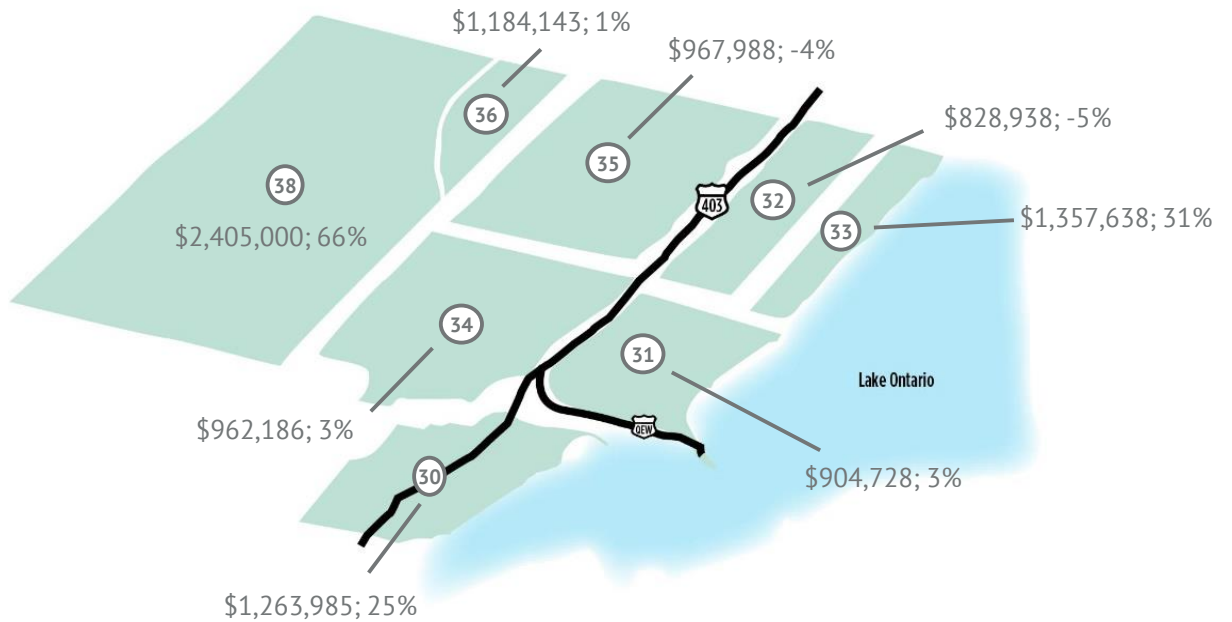
	Sales		New Listings		Inventory		S/NL	Days on Market		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Burlington 30	13	-23.5%	26	-31.6%	78	8.3%	50%	56.3	85.2%	6.00	41.7%	\$1,263,985	24.8%	\$999,000	11.0%
Burlington 31	25	-10.7%	53	32.5%	102	6.3%	47%	29.0	-19.0%	4.08	19.0%	\$904,728	3.5%	\$825,000	-0.7%
Burlington 32	16	0.0%	33	73.7%	38	65.2%	48%	24.2	-23.5%	2.38	65.2%	\$828,938	-5.3%	\$750,000	-9.4%
Burlington 33	13	-40.9%	29	31.8%	58	28.9%	45%	26.9	-13.3%	4.46	118.1%	\$1,357,638	30.9%	\$1,140,000	21.0%
Burlington 34	21	31.3%	32	100.0%	55	44.7%	66%	23.2	-21.6%	2.62	10.3%	\$962,186	3.5%	\$900,000	7.9%
Burlington 35	41	10.8%	65	4.8%	90	16.9%	63%	27.6	25.0%	2.20	5.5%	\$967,988	-3.5%	\$915,000	-5.8%
Burlington 36	7	0.0%	15	-16.7%	26	-13.3%	47%	24.1	-45.3%	3.71	-13.3%	\$1,184,143	1.3%	\$1,235,000	2.9%
Burlington 38	2	0.0%	10	42.9%	27	58.8%	20%	31.5	-44.2%	13.50	58.8%	\$2,405,000	65.5%	\$2,405,000	65.5%
<b>Total</b>	<b>138</b>	<b>-4.8%</b>	<b>263</b>	<b>18.5%</b>	<b>474</b>	<b>19.1%</b>	<b>52%</b>	<b>29.3</b>	<b>-3.9%</b>	<b>3.43</b>	<b>25.1%</b>	<b>\$1,035,904</b>	<b>6.1%</b>	<b>\$912,500</b>	<b>1.6%</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	268	10.3%	529	-1.9%	65	36.3%	50.7%	24.6	54.3%	2.66	23.6%	\$1,160,839	-4.0%	\$1,002,000	-2.8%
Burlington 31	364	-5.5%	662	-14.4%	80	2.6%	55.0%	28.5	47.8%	2.43	8.5%	\$1,043,728	-7.5%	\$940,000	-4.1%
Burlington 32	246	-23.6%	348	-31.0%	25	-26.5%	70.7%	18.0	19.9%	1.11	-3.8%	\$1,008,663	-6.9%	\$999,500	-4.1%
Burlington 33	221	-14.3%	421	-2.3%	45	20.9%	52.5%	20.2	6.4%	2.23	41.1%	\$1,442,984	-1.8%	\$1,201,000	-4.0%
Burlington 34	299	-6.6%	482	-7.3%	40	2.3%	62.0%	17.5	18.5%	1.46	9.5%	\$1,047,948	-7.7%	\$980,000	-6.4%
Burlington 35	661	-11.7%	933	-25.7%	67	-22.9%	70.8%	17.3	27.1%	1.11	-12.6%	\$1,008,466	-12.0%	\$930,700	-13.7%
Burlington 36	126	28.6%	254	5.4%	27	22.2%	49.6%	25.6	53.5%	2.32	-5.0%	\$1,137,293	-14.2%	\$1,120,500	-8.7%
Burlington 38	32	-34.7%	101	-1.0%	20	45.5%	31.7%	43.8	102.9%	7.00	122.7%	\$1,719,719	-27.9%	\$1,575,000	-30.3%
<b>Total</b>	<b>2,217</b>	<b>-8.5%</b>	<b>3,730</b>	<b>-14.6%</b>	<b>368</b>	<b>2.9%</b>	<b>59.4%</b>	<b>21.3</b>	<b>33.4%</b>	<b>1.82</b>	<b>12.5%</b>	<b>\$1,098,924</b>	<b>-8.9%</b>	<b>\$999,999</b>	<b>-7.0%</b>

# AVERAGE RESIDENTIAL PRICE BY DISTRICT

Burlington 30-36, 38



# 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
Burlington 30	\$1,263,985	24.8%	\$1,021,400	-2.5%	\$1,160,839	-4.0%	\$1,074,055	-7.8%
Burlington 31	\$904,728	3.5%	\$764,200	-6.2%	\$1,043,728	-7.5%	\$810,709	-11.6%
Burlington 32	\$828,938	-5.3%	\$940,800	-2.3%	\$1,008,663	-6.9%	\$993,945	-6.8%
Burlington 33	\$1,357,638	30.9%	\$1,110,700	-5.3%	\$1,442,984	-1.8%	\$1,201,800	-9.4%
Burlington 34	\$962,186	3.5%	\$919,800	-2.6%	\$1,047,948	-7.7%	\$984,627	-6.7%
Burlington 35	\$967,988	-3.5%	\$920,500	-2.5%	\$1,008,466	-12.0%	\$978,318	-6.0%
Burlington 36	\$1,184,143	1.3%	\$1,065,800	-5.3%	\$1,137,293	-14.2%	\$1,163,727	-8.2%
Burlington 38	\$1,184,143	1.3%	\$1,065,800	-5.3%	\$1,137,293	-14.2%	\$1,163,727	-8.2%

# DETACHED BENCHMARK HOMES

	November 2023						
	Benchmark Price	Y/Y	M/M	Full Bathrooms	Bedrooms	Gross Living Area	Lot Size
Burlington 30	\$1,329,400	-1.8%	-5.2%	2	3	1,706	7,539
Burlington 31	\$1,023,300	-1.4%	-5.6%	2	3	1,369	8,300
Burlington 32	\$1,125,900	-1.9%	-5.3%	2	3	1,419	5,634
Burlington 33	\$1,266,100	-3.4%	-5.5%	2	3	1,504	7,525
Burlington 34	\$1,078,200	-3.2%	-5.9%	2	3	1,547	6,600
Burlington 35	\$1,239,300	-2.7%	-6.5%	2	4	1,960	5,000
Burlington 36	\$1,377,100	-2.8%	-6.8%	2	4	2,115	3,331
Burlington 38	\$1,639,000	-6.0%	-3.3%	2	3	2,221	60,000

# 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	138	-4.8%	263	18.5%	474	19.1%	\$912,500	1.6%	29.3	-3.9%	20.0	-9.1%
Commercial	0	-100.0%	0	-100.0%	133	-11.9%	-	-	-	-	-	-
Farm	0	-	0	-	3	50.0%	-	-	-	-	-	-
Land	2	100.0%	5	-	14	-26.3%	\$1,542,500	-22.9%	100.0	4900.0%	100.0	4900.0%
Multi-Residential	0	-	0	-	3	-40.0%	-	-	-	-	-	-
<b>Total</b>	<b>140</b>	<b>-6.0%</b>	<b>196</b>	<b>216.1%</b>	<b>729</b>	<b>9.3%</b>	<b>\$912,500</b>	<b>1.4%</b>	<b>30.3</b>	<b>-0.8%</b>	<b>20.0</b>	<b>-9.1%</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	2,217	-8.5%	3,730	-14.6%	368	2.9%	\$999,999	-7.0%	21.3	33.4%	12.0	50.0%
Commercial	25	4.2%	27	-22.9%	138	-6.9%	\$980,000	0.3%	93.6	8.3%	62.0	-15.6%
Farm	0	-	2	-	3	233.3%	-	-	-	-	-	-
Land	10	66.7%	16	6.7%	16	62.7%	\$1,976,250	17.6%	79.6	202.3%	54.5	94.6%
Multi-Residential	7	250.0%	5	25.0%	3	-12.5%	\$2,050,000	-33.2%	39.7	183.7%	32.0	128.6%
<b>Total</b>	<b>2,259</b>	<b>-8.0%</b>	<b>1,135</b>	<b>-50.3%</b>	<b>604</b>	<b>6.0%</b>	<b>\$999,999</b>	<b>-7.0%</b>	<b>22.4</b>	<b>34.4%</b>	<b>13.0</b>	<b>44.4%</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	0	-	\$0	-	1	-	-	-	0	-
Industrial	0	-100.0%	\$0	-100.0%	4	300.0%	-	-	2	37.5
Investment	0	-	\$0	-	0	-100.0%	-	-	0	-
Land	0	-	\$0	-	0	-	-	-	0	-
Office	0	-100.0%	\$0	-100.0%	0	-100.0%	-	-	1	2.0
Retail	0	-100.0%	\$0	-100.0%	1	0.0%	-	-	3	64.0

## 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%	6	-14.3%	161.0	48.7%	0	-
Industrial	10	233.3%	\$19,934,999	903.3%	16	-51.5%	95.5	131.0%	26	72.5
Investment	1	-66.7%	\$410,000	-95.1%	1	-75.0%	36.0	-55.6%	0	-
Land	1	-	\$950,000	-	1	0.0%	239.0	-	0	-
Office	6	-14.3%	\$7,900,000	11.6%	16	-44.8%	58.0	-0.2%	15	141.0
Retail	6	-14.3%	\$9,614,000	14.5%	11	-42.1%	100.3	-19.2%	10	118.7