

HALDIMAND
MONTHLY
STATISTICS
PACKAGE
MARCH 2023



REALTORS[®] ASSOCIATION
of Hamilton-Burlington

SUMMARY

There has been a reduction in sales and new listings compared to last year. Inventory gains have been supported by a decline in sales that have outpaced the decline in new listings. In March, the months of supply pushed up to three months, the highest level for March seen since 2015.

After 11 consecutive months of prices trending down, the unadjusted benchmark price in March rose over last month to \$661,300. Prices are well above pre-pandemic levels despite being 22 per cent below last March's monthly peak price of \$852,400.

Residential Activity and Prices - 2023/2022



SALES

57

43.0%

YEAR/YEAR

NEW LISTINGS

116

9.4%

YEAR/YEAR

INVENTORY

174

145.1

YEAR/YEAR

MONTHS OF SUPPLY

3.1

329.9

YEAR/YEAR

RESIDENTIAL AVERAGE PRICE

\$726,825

18.0%

YEAR/YEAR

AVERAGE DOM

34.5

219.5

YEAR/YEAR

PROPERTY TYPES

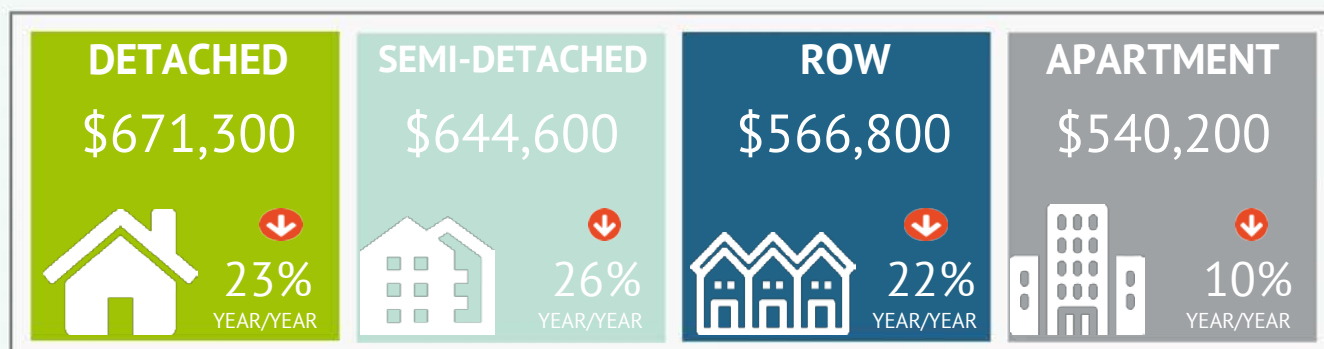
Rising lending rates have shifted the bulk of sales to the most affordable price ranges, a trend that persisted through March. While first quarter sales have eased for detached and row properties, there have been gains in both the semi-detached and apartment condominium sectors. These gains are likely due to a rise in new listings. While 84 per cent of all the sales are in the detached sector, this is much lower than last year, where detached sales represented 90 per cent of the activity.

Following relatively persistent declines since April 2021, March reported a modest monthly gain in the unadjusted detached benchmark price. While the detached price of \$671,300 is still below last year's monthly record high of \$867,300, prices remain well above pre-pandemic levels.

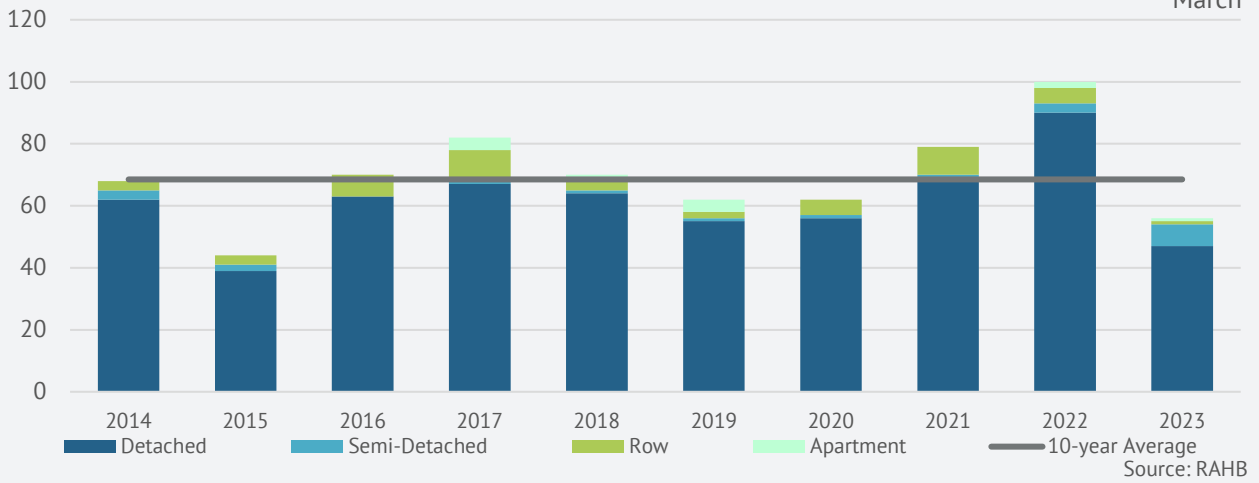
	Sales		New Listings		Inventory		S/NL	Days on Market		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
	Detached	47	-47.8%	99	-12.4%	154	136.9%	47%	33.1	196.1%	3.28	353.7%	\$752,577	-18.4%	\$702,000
Semi-Detached	7	133.3%	4	33.3%	1	0.0%	175%	19.6	83.5%	0.14	-57.1%	\$613,286	-2.9%	\$610,000	-3.2%
Row	1	-80.0%	9	-10.0%	12	200.0%	11%	117.0	2685.7%	12.00	1400.0%	\$509,900	-13.8%	\$509,900	1.6%
Apartment	1	-50.0%	0	-100.0%	-	-	0%	39.0	310.5%	-	-	\$455,000	15.2%	\$455,000	15.2%
Mobile	0	-	4	-	7	-	0%	-	-	-	-	-	-	-	-
Total Residential	57	-43.0%	116	-9.4%	174	145.1%	49%	34.5	219.5%	3.05	329.9%	\$726,825	-18.0%	\$695,000	-21.4%

	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	119	-41.7%	231	-9.1%	143	163.2%	51.5%	41.9	182.1%	3.61	351.2%	\$749,548	-18.8%	\$710,000
Semi-Detached	11	120.0%	11	120.0%	3	-	100.0%	27.5	186.9%	0.73	-	\$580,045	-17.5%	\$610,000	-6.9%
Row	4	-69.2%	17	-10.5%	9	160.0%	23.5%	57.0	444.9%	6.50	745.0%	\$508,675	-21.4%	\$504,900	-19.2%
Apartment	6	50.0%	9	125.0%	-	-	66.7%	43.2	407.8%	-	-	\$510,817	13.8%	\$527,500	33.4%
Mobile	1	-	6	-	5	-	16.7%	93.0	-	14.00	-	\$73,000	-	\$73,000	-
Total Residential	142	-37.4%	274	-2.8%	162	174.0%	51.8%	42.1	189.1%	3.42	338.0%	\$715,136	-20.1%	\$690,000	-18.8%

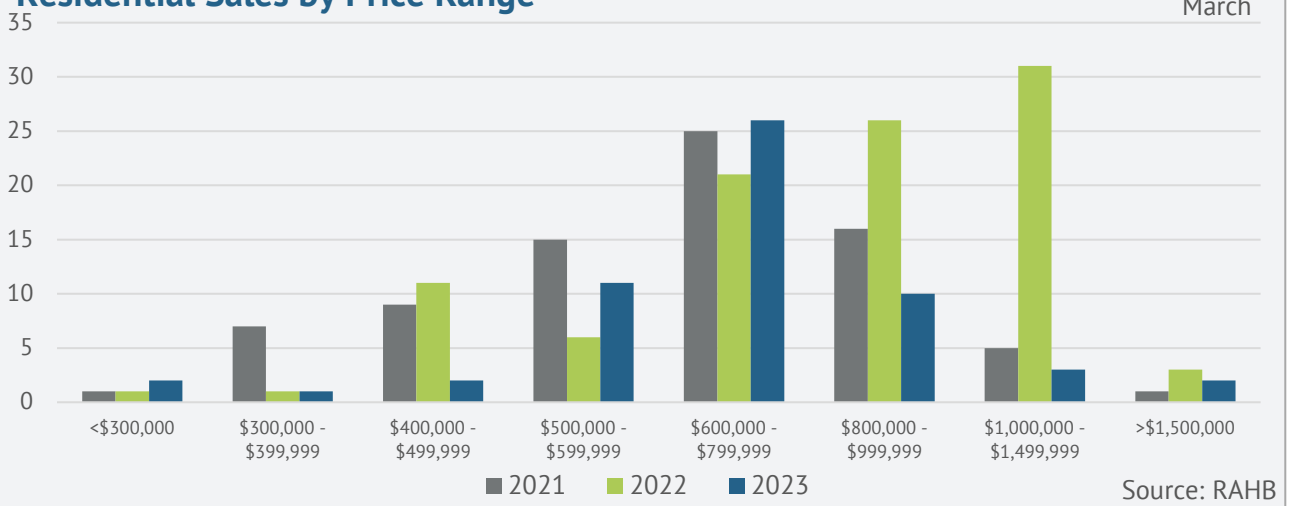
BENCHMARK PRICE



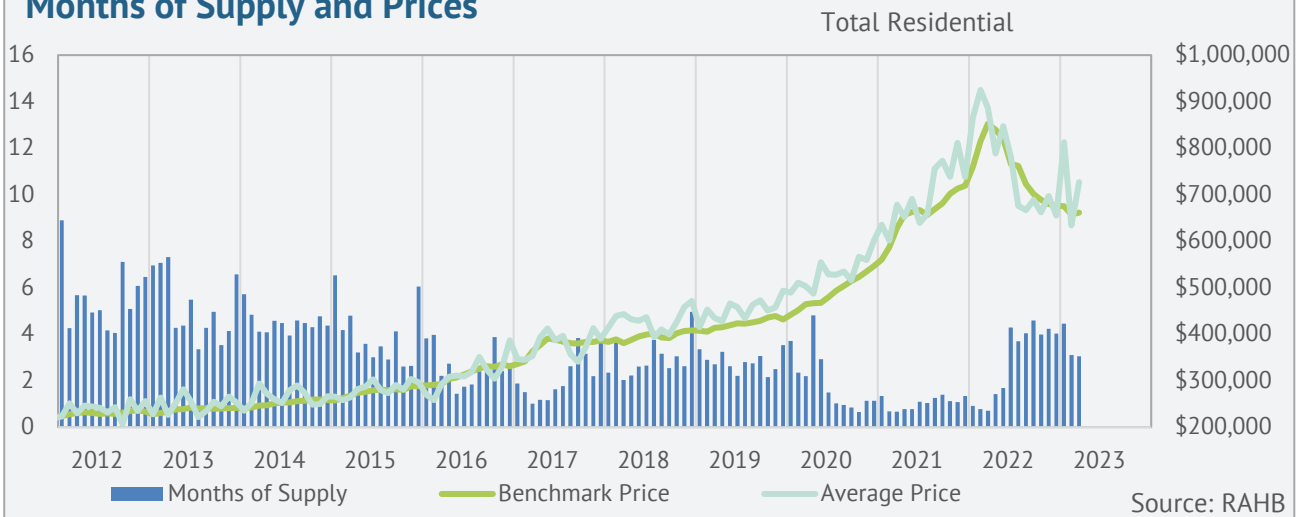
Monthly Sales Comparison



Residential Sales by Price Range



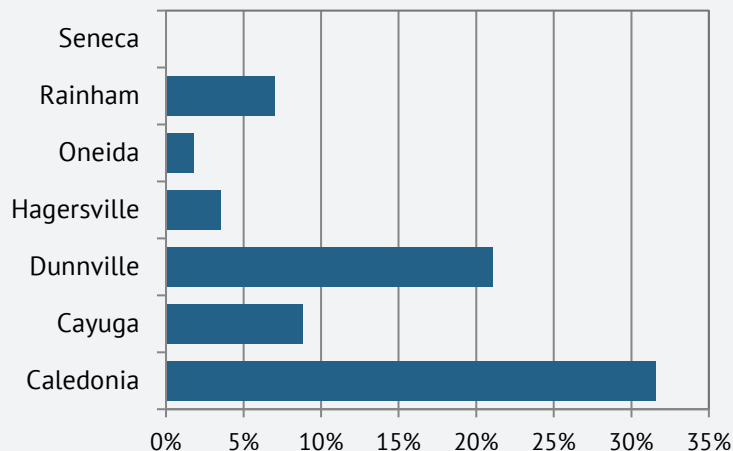
Months of Supply and Prices



REGIONAL SUMMARY

Wrapping up the first quarter of the year, there continues to be slightly differing trends playing out in Caledonia versus Dunnville, which are typically the most active areas in the region. While easing sales and rising inventory have shifted both areas out of the strong seller's market conditions seen last year, Caledonia still has just over one month's supply compared to Dunnville, with over five months. So far this year, price trends in both areas have remained similar. Unadjusted benchmark prices remain relatively flat in Dunnville and rose only one per cent in Caledonia.

Share of Sales by District



March 2023

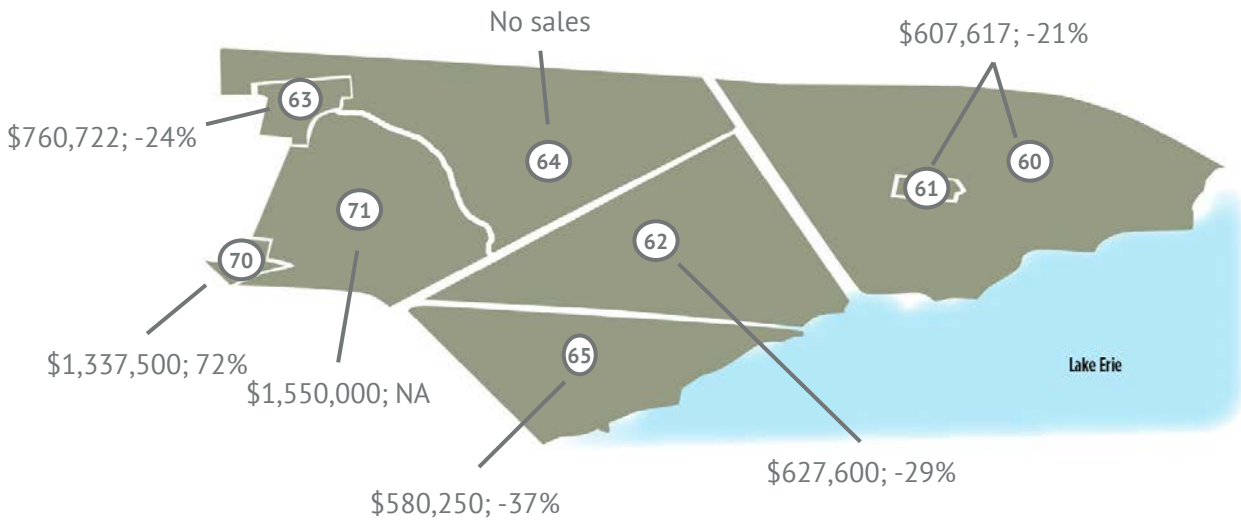
	Sales		New Listings		Inventory		S/NL	Days on Market		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Caledonia	18	-43.8%	27	-38.6%	23	35.3%	67%	18.1	225.6%	1.28	140.5%	\$760,722	-24.4%	\$740,000	-25.9%
Cayuga	5	0.0%	14	180.0%	21	600.0%	36%	52.2	493.2%	4.20	600.0%	\$627,600	-29.1%	\$702,000	-39.0%
Dunnville	12	-58.6%	33	-15.4%	65	140.7%	36%	57.4	381.2%	5.42	481.8%	\$607,617	-21.3%	\$573,750	-23.5%
Hagersville	2	-75.0%	7	-36.4%	10	42.9%	29%	47.5	512.9%	5.00	471.4%	\$1,337,500	71.9%	\$1,337,500	85.9%
Oneida	1	-	2	100.0%	2	100.0%	50%	8.0	-	2.00	-	\$1,550,000	-	\$1,550,000	-
Rainham	4	-55.6%	9	-18.2%	20	185.7%	44%	13.5	48.2%	5.00	542.9%	\$580,250	-37.1%	\$653,000	-34.7%
Seneca	0	-100.0%	5	0.0%	9	80.0%	0%	-	-	-	-	-	-	-	-
Total	57	-43.0%	116	-9.4%	174	145.1%	49%	34.5	219.5%	3.05	329.9%	\$726,825	-18.0%	\$695,000	-21.4%

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
Caledonia	48	-22.6%	67	-20.2%	23	118.8%	71.6%	32.9	429.0%	1.46	182.6%	\$740,027	-24.9%	\$742,750	-24.6%
Cayuga	18	12.5%	28	40.0%	19	346.2%	64.3%	71.6	455.8%	3.22	296.6%	\$694,333	-36.1%	\$732,500	-32.8%
Dunnville	30	-53.1%	84	9.1%	59	175.0%	35.7%	45.0	99.2%	5.87	486.7%	\$571,402	-26.5%	\$525,000	-28.9%
Hagersville	9	-60.9%	16	-38.5%	9	55.6%	56.3%	33.8	150.6%	3.11	297.5%	\$787,533	2.1%	\$635,000	-13.7%
Oneida	2	0.0%	4	100.0%	-	-	50.0%	7.5	87.5%	-	-	\$2,275,000	111.6%	\$2,275,000	111.6%
Rainham	7	-61.1%	22	-15.4%	18	231.3%	31.8%	14.4	65.4%	7.57	751.8%	\$651,214	-23.6%	\$645,000	-30.6%
Seneca	4	-55.6%	10	-23.1%	8	84.6%	40.0%	59.5	176.0%	6.00	315.4%	\$1,307,500	-29.8%	\$805,000	-46.5%
Total	142	-37.4%	274	-2.8%	162	174.0%	51.8%	42.1	189.1%	3.42	338.0%	\$715,136	-20.1%	\$690,000	-18.8%

AVERAGE RESIDENTIAL PRICE BY DISTRICT

Canborough/Dunn/Moulton/Sherbrooke	60
Dunnville	61
Cayuga	62
Caledonia	63
Seneca	64
Rainham	65
Hagersville	70
Oneida	71



RESIDENTIAL PRICE COMPARISON

	March 2023				Year-To-Date			
	Average Price		Benchmark Price		Average Price		Benchmark Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Caledonia 63	\$760,722	-24.4%	\$746,100	-25.0%	\$740,027	-24.9%	\$749,067	-20.6%
Cayuga 62	\$627,600	-29.1%	\$702,600	-23.9%	\$694,333	-36.1%	\$705,933	-19.4%
Dunnville 60	\$607,617	-21.3%	\$604,000	-24.6%	\$571,402	-26.5%	\$608,167	-20.0%
Hagersville 70	\$1,337,500	71.9%	\$603,800	-24.3%	\$787,533	2.1%	\$603,300	-20.2%
Oneida 71	\$1,550,000	-	\$788,600	-23.4%	\$2,275,000	111.6%	\$793,667	-19.2%
Rainham 65	\$580,250	-37.1%	\$445,400	-23.5%	\$651,214	-23.6%	\$452,933	-17.8%
Seneca 64	-	-	\$933,800	-25.3%	\$1,307,500	-29.8%	\$940,767	-20.5%

DETACHED BENCHMARK HOMES

	March 2023						
	Benchmark Price	Y/Y	M/M	Full Bathrooms	Bedrooms	Gross Living Area	Lot Size
Caledonia 63	\$760,600	-25.2%	1.2%	2	3	1,493	6,053
Cayuga 62	\$718,400	-23.9%	0.6%	2	3	1,570	11,287
Dunnville 60	\$619,800	-24.8%	0.1%	1	3	1,409	11,484
Hagersville 70	\$536,100	-26.7%	2.4%	2	3	1,482	7,656
Oneida 71	\$788,600	-23.4%	0.0%	2	3	1,861	46,166
Rainham 65	\$446,300	-24.3%	-0.8%	1	3	1,167	10,500
Seneca 64	\$933,800	-25.3%	0.7%	2	3	1,863	40,037

SUMMARY STATISTICS

March 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	57	-43.0%	116	-9.4%	174	145.1%	\$695,000	-21.4%	34.5	219.5%	19.0	216.7%
Commercial	1	-50.0%	0	-100.0%	27	-3.6%	\$955,000	165.6%	284.0	879.3%	284.0	879.3%
Farm	0	-100.0%	0	-100.0%	11	450.0%	-	-	-	-	-	-
Land	0	-100.0%	0	-100.0%	37	105.6%	-	-	-	-	-	-
Multi-Residential	1	0.0%	0	-100.0%	3	0.0%	\$775,000	14.0%	20.0	-60.0%	20.0	-60.0%
Total	59	-47.8%	12	-90.6%	275	120.0%	\$700,000	-17.6%	38.5	168.1%	20.0	185.7%

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	142	-37.4%	274	-2.8%	162	174.0%	\$690,000	-18.8%	42.1	189.1%	28.0	300.0%
Commercial	5	-16.7%	1	-93.3%	26	22.2%	\$955,000	113.4%	105.6	118.5%	114.0	293.1%
Farm	4	-33.3%	0	-100.0%	9	300.0%	\$999,505	-23.1%	58.3	110.5%	44.0	266.7%
Land	4	-71.4%	1	-92.3%	32	83.0%	\$295,000	9.3%	26.5	-57.9%	16.5	-62.1%
Multi-Residential	2	0.0%	1	-83.3%	4	57.1%	\$625,000	5.8%	11.5	-85.0%	11.5	-85.0%
Total	157	-38.4%	44	-85.0%	254	140.1%	\$690,000	-16.4%	43.8	132.6%	27.0	285.7%

March 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	0	-	\$0	-	0	-100.0%	-	-	1	105.0
Investment	1	-	\$955,000	-	0	-100.0%	284.0	-	0	-
Land	0	-	\$0	-	0	-100.0%	-	-	0	-
Office	0	-100.0%	\$0	-100.0%	0	-	-	-	0	-
Retail	0	-	\$0	-	1	-66.7%	-	-	1	57.0

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	0	-	\$0	-	0	-100.0%	-	-	0	-
Industrial	1	-	\$1,075,000	-	0	-100.0%	114.0	-	1	105.0
Investment	2	100.0%	\$2,045,000	51.5%	0	-100.0%	201.5	37.1%	0	-
Land	0	-	\$0	-	0	-100.0%	-	-	0	-
Office	0	-100.0%	\$0	-100.0%	0	-100.0%	-	-	0	-
Retail	2	0.0%	\$617,000	-31.1%	2	-77.8%	5.5	-15.4%	2	85.5