

BURLINGTON
MONTHLY
STATISTICS
PACKAGE
OCTOBER 2023



REALTORS[®] ASSOCIATION
of Hamilton-Burlington

SUMMARY


Gains in new listings relative to sales ensured that the sales to new listings ratio remained below 35 per cent for the second consecutive month. Like in other areas, we see a rise in new listings, but sales aren't keeping the same pace. Inventory continues to trend up. Much of the adjustments are occurring in the upper price ranges due to a stronger pullback in sales.


In October, the months of supply pushed up to nearly four months, representing the second consecutive month that levels were above three months. While conditions are tighter in Burlington than in other areas in the region, the increase in supply still weighed on home prices. In October, the unadjusted benchmark price was \$1,028,300, nearly two per cent lower than in September. Compared with last October, prices are two per cent higher. Price declines in Burlington have not been as significant as other areas within the region.


SALES
137


19.9%
 YEAR/YEAR



NEW LISTINGS
397

28.1%
 YEAR/YEAR

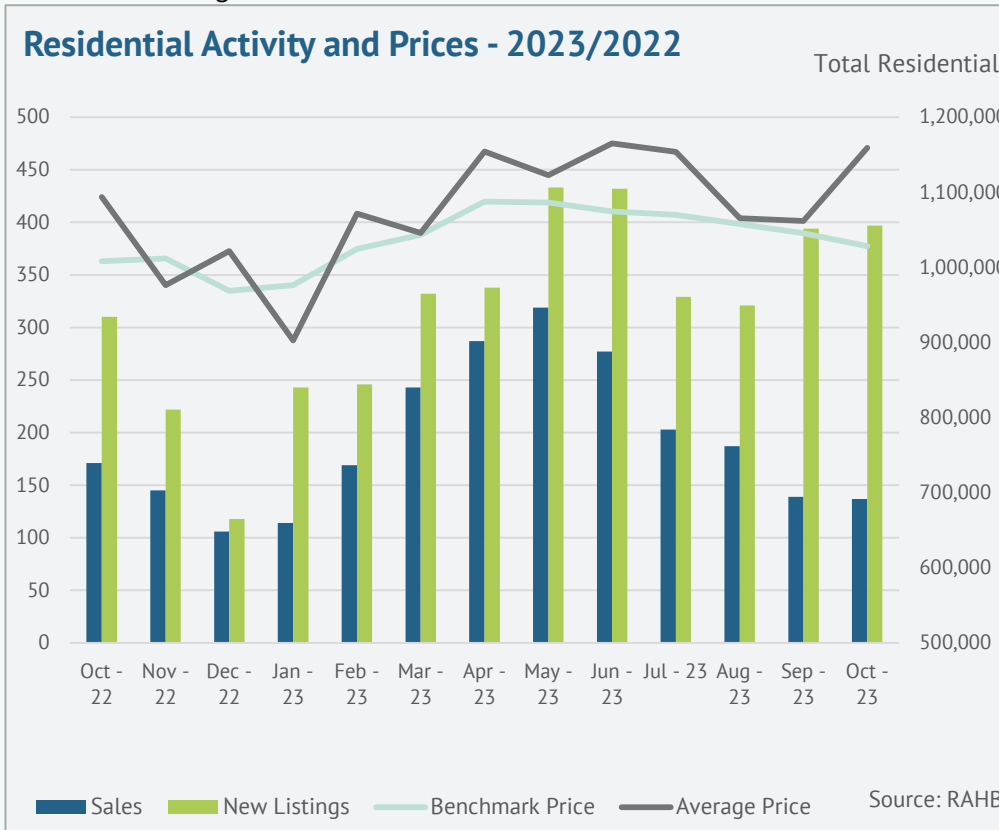


INVENTORY
534

15.1%
 YEAR/YEAR




MONTHS OF SUPPLY
3.9

43.6%
 YEAR/YEAR






RESIDENTIAL AVERAGE PRICE



\$1,159,114  **6.0%**
 YEAR/YEAR

AVERAGE DOM

24.3  **15.1%**
 YEAR/YEAR



PROPERTY TYPES

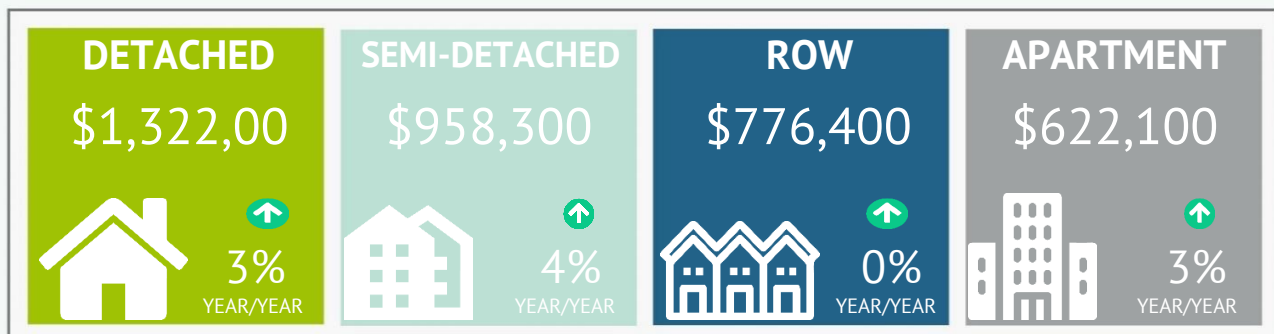
Year-to-date gains in apartment condominium sales were not enough to offset the declines occurring across all property types. Over the past several months we have also seen a shift in new listings for all property types. The recent gains have contributed to growth in inventory levels and rising months of supply. Both detached and apartment condominium homes are reporting the highest levels of months of supply.

While prices have trended down over the past several months across all property types, the unadjusted benchmark price remains higher than last year's levels. With an October benchmark price of \$1,322,000, detached homes are over three per cent higher than levels reported the previous year.

| October 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 | 73 | -9.9% | 218 | 48.3% | 306 | 38.5% | 33% | 22.2 | -21.8% | 4.19 | 53.6% | \$1,471,908 | 4.6% | \$1,246,000 | 1.3% | |
| Semi-Detached | 7 | 0.0% | 25 | 92.3% | 18 | 28.6% | 28% | 13.9 | -43.3% | 2.57 | 28.6% | \$944,357 | -11.7% | \$995,000 | 0.5% | |
| Row | 31 | -24.4% | 65 | -4.4% | 75 | -13.8% | 48% | 20.5 | -12.9% | 2.42 | 14.0% | \$893,416 | 4.0% | \$805,000 | -3.6% | |
| Apartment | 24 | -41.5% | 87 | 7.4% | 133 | -5.7% | 28% | 36.8 | 6.7% | 5.54 | 61.1% | \$673,496 | -8.3% | \$585,000 | -2.7% | |
| Mobile | 2 | 100.0% | 2 | 100.0% | 2 | 100.0% | 100% | 44.5 | 11.3% | 1.00 | 0.0% | \$439,500 | 91.1% | \$439,500 | 91.1% | |
| Total Residential | 137 | -19.9% | 397 | 28.1% | 534 | 15.1% | 35% | 24.3 | -15.1% | 3.90 | 43.6% | \$1,159,114 | 6.0% | \$1,050,000 | 7.7% | |

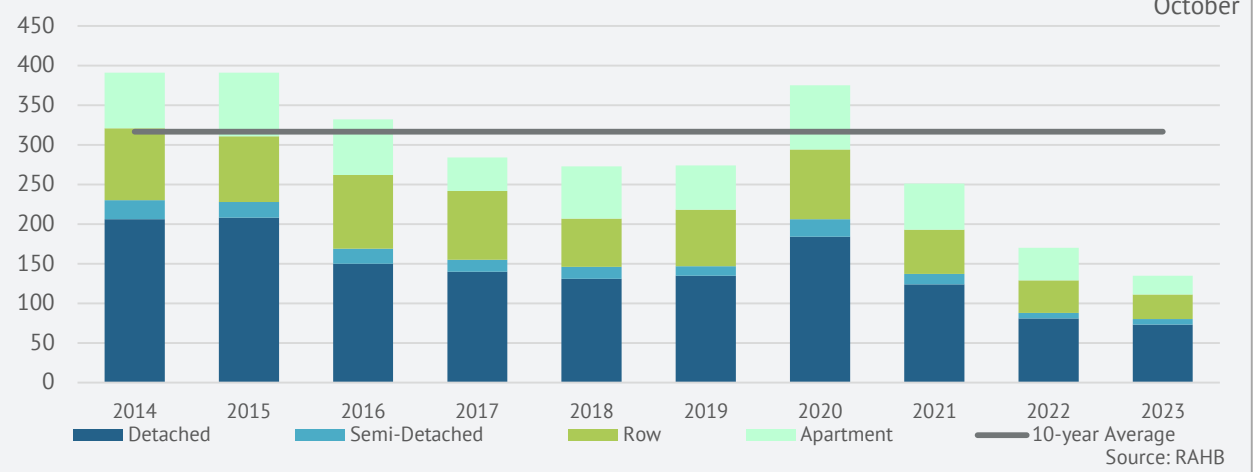
| Year-to-Date | | | | | | | | | | | | | | | | |
|--------------------------|--------------|--------------|--------------|---------------|------------|-------------|--------------|-------------|--------------|------------------|--------------|--------------------|--------------|--------------------|--------------|--|
| | 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 | 977 | -13.9% | 1,822 | -15.1% | 191 | 8.1% | 53.6% | 16.8 | 20.0% | 1.95 | 25.6% | \$1,448,312 | -8.3% | \$1,300,000 | -7.5% | |
| Semi-Detached | 110 | -19.7% | 167 | -17.3% | 10 | -23.5% | 65.9% | 12.7 | -3.0% | 0.92 | -4.7% | \$1,013,926 | -3.5% | \$1,001,500 | -0.8% | |
| Row | 470 | -9.6% | 651 | -27.3% | 51 | -22.1% | 72.2% | 17.8 | 32.1% | 1.09 | -13.8% | \$875,024 | -7.3% | \$848,950 | -7.2% | |
| Apartment | 513 | 6.0% | 813 | -9.2% | 102 | 4.7% | 63.1% | 32.2 | 65.6% | 1.98 | -1.2% | \$683,089 | -6.8% | \$592,500 | -11.7% | |
| Mobile | 5 | 66.7% | 12 | 200.0% | 3 | - | 41.7% | 56.2 | 103.1% | 5.00 | - | \$382,400 | 22.7% | \$364,000 | 15.6% | |
| Total Residential | 2,075 | -9.0% | 3,465 | -16.4% | 356 | 0.9% | 59.9% | 20.7 | 38.1% | 1.72 | 10.8% | \$1,103,678 | -9.6% | \$1,002,000 | -8.1% | |

BENCHMARK PRICE

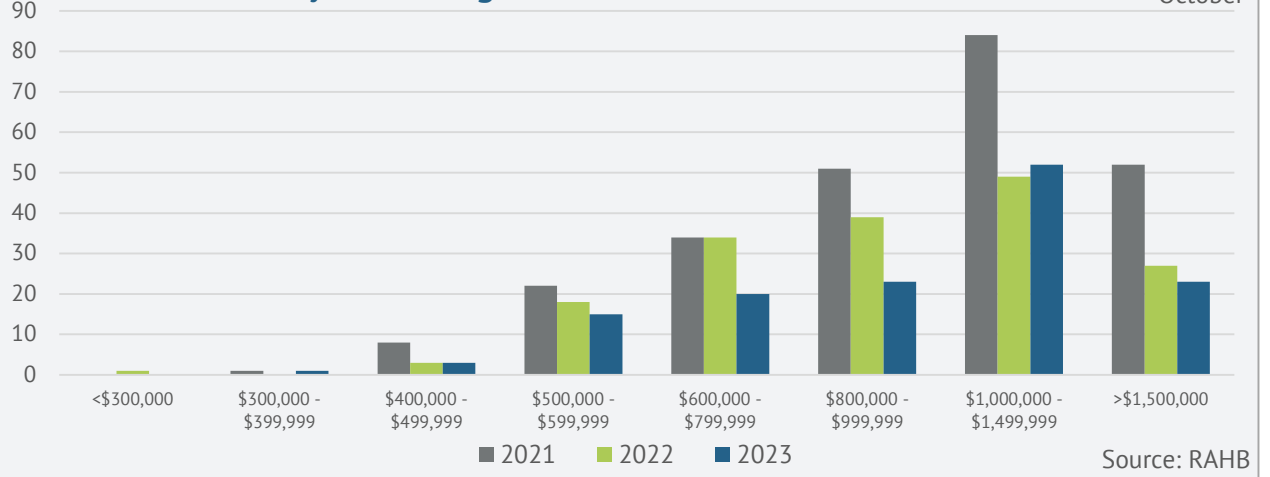


Burlington Monthly Statistical Report - October 2023

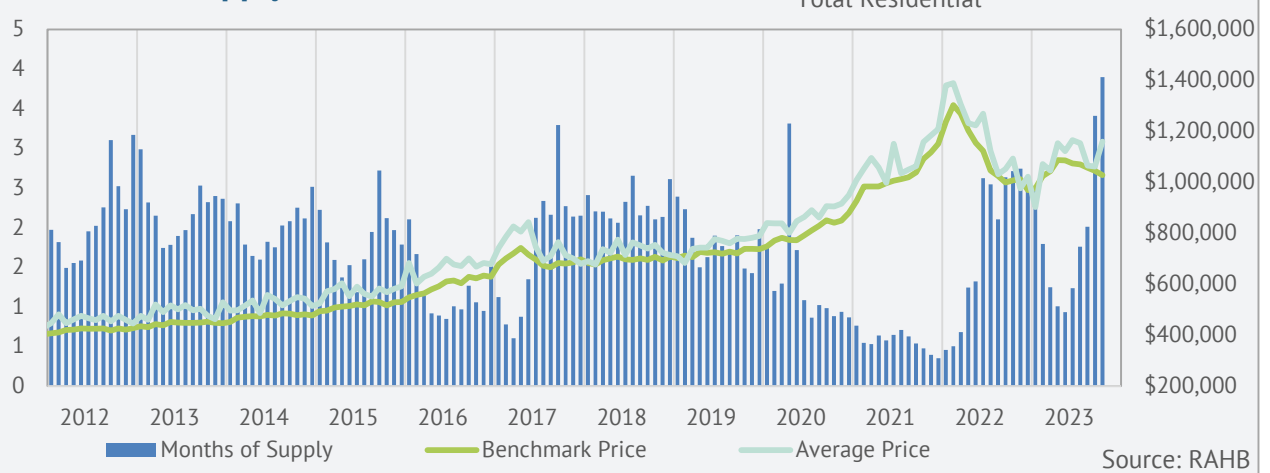
Monthly Sales Comparison



Residential Sales by Price Range



Months of Supply and Prices

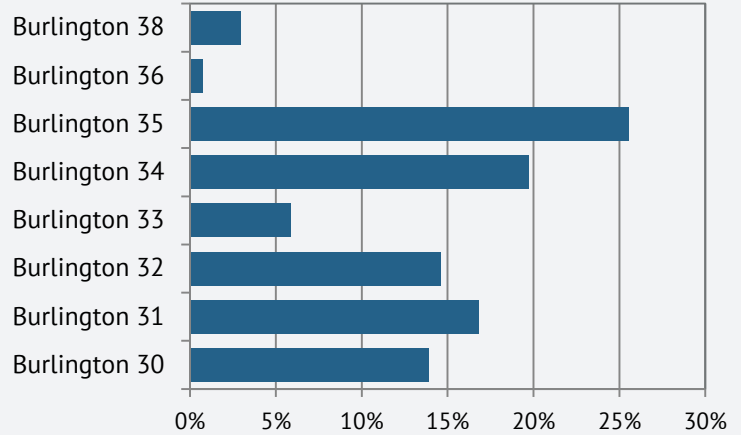


REGIONAL SUMMARY

Burlington 30 is the only area to see year-to-date sales activity rise enough to bring levels close to long-term trends for the area. Burlington 30 has also seen gains in inventory levels, providing increased choice to consumers. Overall, Burlington has experienced gains in new listings and lower sales to new listings ratios.

Gains in supply relative to sales have contributed to monthly declines in the unadjusted benchmark price across all areas. However, the October benchmark price remains higher than last year's levels in all areas except Burlington 31, Burlington 36 and Burlington 38.

Share of Sales by District



October 2023

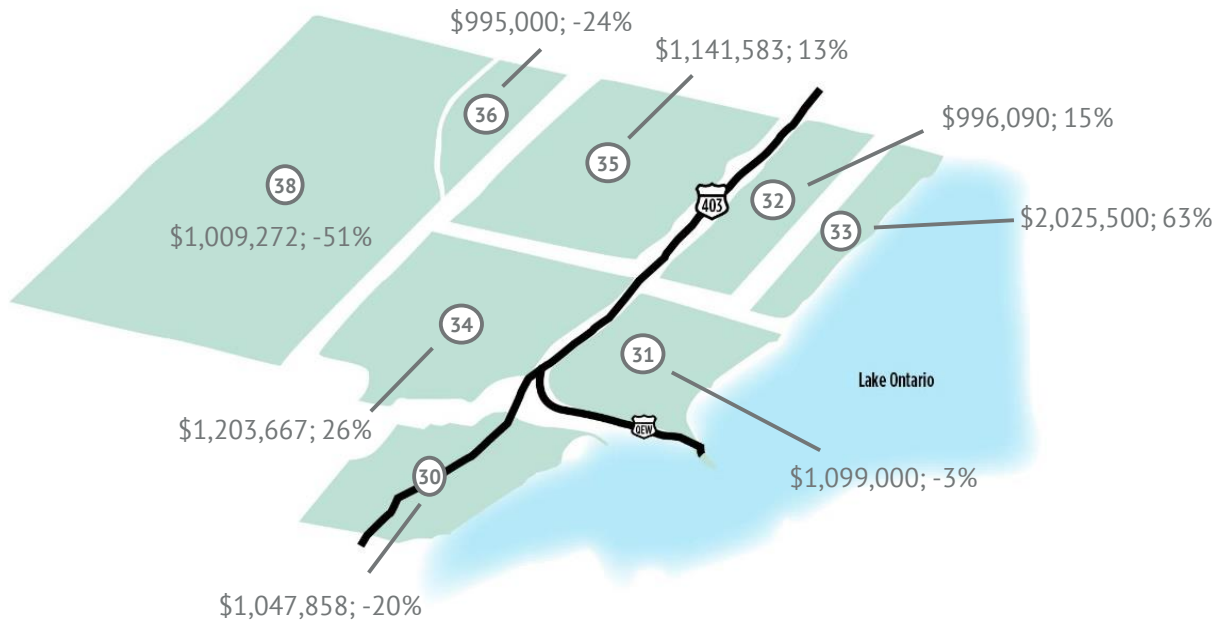
| | Sales | | New Listings | | Inventory | | S/NL | Days on Market | | Months of Supply | | Average Price | | Median Price | |
|---------------|------------|---------------|--------------|--------------|------------|--------------|------------|----------------|---------------|------------------|--------------|--------------------|-------------|--------------------|-------------|
| | 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 | 18.8% | 51 | 6.3% | 89 | 12.7% | 37% | 24.1 | -34.3% | 4.68 | -5.1% | \$1,047,858 | -19.7% | \$890,000 | -11.0% |
| Burlington 31 | 23 | -25.8% | 69 | 0.0% | 101 | -13.7% | 33% | 31.7 | 12.5% | 4.39 | 16.4% | \$1,099,000 | -3.3% | \$1,130,000 | -1.7% |
| Burlington 32 | 20 | -13.0% | 34 | 78.9% | 40 | 29.0% | 59% | 22.9 | -29.2% | 2.00 | 48.4% | \$996,090 | 14.9% | \$1,014,450 | 17.3% |
| Burlington 33 | 8 | -46.7% | 38 | -2.6% | 64 | 16.4% | 21% | 21.4 | -34.2% | 8.00 | 118.2% | \$2,025,500 | 62.6% | \$1,090,000 | 9.0% |
| Burlington 34 | 27 | 17.4% | 70 | 100.0% | 69 | 35.3% | 39% | 19.0 | -20.0% | 2.56 | 15.3% | \$1,203,667 | 26.0% | \$1,050,000 | 13.9% |
| Burlington 35 | 35 | -32.7% | 100 | 47.1% | 110 | 31.0% | 35% | 20.7 | -12.4% | 3.14 | 94.6% | \$1,141,583 | 12.5% | \$1,106,000 | 13.7% |
| Burlington 36 | 1 | -85.7% | 25 | 4.2% | 36 | 16.1% | 4% | 9.0 | -65.8% | 36.00 | 712.9% | \$995,000 | -24.5% | \$995,000 | -28.9% |
| Burlington 38 | 4 | 0.0% | 10 | 25.0% | 25 | 56.3% | 40% | 65.8 | 9.6% | 6.25 | 56.3% | \$1,009,272 | -51.4% | \$936,544 | -55.7% |
| Total | 137 | -19.9% | 397 | 28.1% | 534 | 15.1% | 35% | 24.3 | -15.1% | 3.90 | 43.6% | \$1,159,114 | 6.0% | \$1,050,000 | 7.7% |

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 | 253 | 11.9% | 502 | 0.2% | 64 | 40.8% | 50.4% | 23.0 | 54.8% | 2.51 | 25.8% | \$1,158,087 | -5.4% | \$1,020,000 | -2.3% |
| Burlington 31 | 339 | -5.0% | 609 | -16.9% | 78 | 2.0% | 55.7% | 28.4 | 58.2% | 2.30 | 7.4% | \$1,053,979 | -8.2% | \$950,000 | -5.0% |
| Burlington 32 | 230 | -24.8% | 315 | -35.1% | 23 | -32.6% | 73.0% | 17.5 | 24.2% | 1.02 | -10.3% | \$1,021,166 | -6.7% | \$1,010,000 | -3.8% |
| Burlington 33 | 208 | -11.9% | 391 | -4.4% | 43 | 19.3% | 53.2% | 19.7 | 10.7% | 2.08 | 35.4% | \$1,448,319 | -4.1% | \$1,222,500 | -3.7% |
| Burlington 34 | 277 | -8.9% | 450 | -10.7% | 38 | -1.8% | 61.6% | 17.1 | 21.6% | 1.38 | 7.8% | \$1,054,767 | -8.0% | \$985,000 | -6.2% |
| Burlington 35 | 619 | -13.1% | 868 | -27.3% | 64 | -26.5% | 71.3% | 16.6 | 26.3% | 1.04 | -15.4% | \$1,011,819 | -12.3% | \$940,000 | -14.1% |
| Burlington 36 | 119 | 30.8% | 239 | 7.2% | 27 | - | 49.8% | 25.6 | 76.4% | 2.24 | - | \$1,134,537 | -15.2% | \$1,110,000 | -9.8% |
| Burlington 38 | 30 | -36.2% | 91 | -4.2% | 19 | 41.6% | 33.0% | 44.6 | 122.0% | 6.47 | 121.8% | \$1,674,034 | -31.0% | \$1,454,044 | -35.7% |
| Total | 2,075 | -9.0% | 3,465 | -16.4% | 356 | 0.9% | 59.9% | 20.7 | 38.1% | 1.72 | 10.8% | \$1,103,678 | -9.6% | \$1,002,000 | -8.1% |

AVERAGE RESIDENTIAL PRICE BY DISTRICT

Burlington 30-36, 38



RESIDENTIAL PRICE COMPARISON

| | October 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 | \$1,047,858 | -19.7% | \$1,064,800 | 2.8% | \$1,158,087 | -5.4% | \$1,079,320 | -8.3% |
| Burlington 31 | \$1,099,000 | -3.3% | \$789,100 | -1.3% | \$1,053,979 | -8.2% | \$815,360 | -12.0% |
| Burlington 32 | \$996,090 | 14.9% | \$982,800 | 3.9% | \$1,021,166 | -6.7% | \$999,260 | -7.2% |
| Burlington 33 | \$2,025,500 | 62.6% | \$1,166,700 | 0.2% | \$1,448,319 | -4.1% | \$1,210,910 | -9.7% |
| Burlington 34 | \$1,203,667 | 26.0% | \$970,000 | 2.3% | \$1,054,767 | -8.0% | \$991,110 | -7.1% |
| Burlington 35 | \$1,141,583 | 12.5% | \$964,900 | 2.0% | \$1,011,819 | -12.3% | \$984,100 | -6.3% |
| Burlington 36 | \$995,000 | -24.5% | \$1,140,200 | -0.3% | \$1,134,537 | -15.2% | \$1,173,520 | -8.5% |
| Burlington 38 | \$995,000 | -24.5% | \$1,140,200 | -0.3% | \$1,134,537 | -15.2% | \$1,173,520 | -8.5% |

DETACHED BENCHMARK HOMES

| | October 2023 | | | | | | |
|---------------|-----------------|-------|-------|----------------|----------|-------------------|----------|
| | Benchmark Price | Y/Y | M/M | Full Bathrooms | Bedrooms | Gross Living Area | Lot Size |
| Burlington 30 | \$1,402,300 | 5.2% | 0.2% | 2 | 3 | 1,706 | 7,539 |
| Burlington 31 | \$1,083,600 | 5.7% | 0.0% | 2 | 3 | 1,369 | 8,300 |
| Burlington 32 | \$1,188,300 | 5.2% | 0.0% | 2 | 3 | 1,419 | 5,634 |
| Burlington 33 | \$1,339,300 | 3.1% | -0.3% | 2 | 3 | 1,504 | 7,525 |
| Burlington 34 | \$1,145,800 | 2.6% | -1.2% | 2 | 3 | 1,547 | 6,600 |
| Burlington 35 | \$1,326,000 | 3.1% | -1.8% | 2 | 4 | 1,960 | 5,000 |
| Burlington 36 | \$1,477,700 | 2.7% | -2.4% | 2 | 4 | 2,115 | 3,331 |
| Burlington 38 | \$1,695,400 | -3.0% | -3.6% | 2 | 3 | 2,221 | 60,000 |

SUMMARY STATISTICS

October 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 | 137 | -19.9% | 397 | 28.1% | 534 | 15.1% | \$1,050,000 | 7.7% | 24.3 | -15.1% | 20.0 | -9.1% |
| Commercial | 1 | -50.0% | 0 | -100.0% | 124 | -19.5% | \$990,000 | -62.3% | 106.0 | -16.9% | 106.0 | -16.9% |
| Farm | 0 | - | 0 | - | 3 | 50.0% | - | - | - | - | - | - |
| Land | 1 | 0.0% | 0 | - | 14 | -12.5% | \$3,200,000 | 73.0% | 210.0 | 346.8% | 210.0 | 346.8% |
| Multi-Residential | 0 | - | 0 | -100.0% | 5 | 0.0% | - | - | - | - | - | - |
| Total | 139 | -20.1% | 56 | -44.6% | 759 | 5.0% | \$1,050,000 | 7.4% | 26.2 | -12.2% | 20.0 | -11.1% |

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 | 2,075 | -9.0% | 3,465 | -16.4% | 356 | 0.9% | \$1,002,000 | -8.1% | 20.7 | 38.1% | 12.0 | 50.0% |
| Commercial | 25 | 19.0% | 23 | -28.1% | 138 | -6.4% | \$980,000 | 8.3% | 93.6 | 1.2% | 62.0 | -23.5% |
| Farm | 0 | - | 2 | - | 3 | 285.7% | - | - | - | - | - | - |
| Land | 8 | 60.0% | 10 | -33.3% | 17 | 81.3% | \$1,976,250 | 30.9% | 74.5 | 138.8% | 54.5 | 32.9% |
| Multi-Residential | 7 | 250.0% | 3 | -25.0% | 3 | -7.4% | \$2,050,000 | -33.2% | 39.7 | 183.7% | 32.0 | 128.6% |
| Total | 2,115 | -8.3% | 761 | -65.8% | 590 | 5.5% | \$1,004,000 | -7.9% | 21.8 | 38.8% | 12.0 | 50.0% |

October 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 | 1 | - | \$990,000 | - | 0 | -100.0% | 106.0 | - | 3 | 55.3 |
| Investment | 0 | -100.0% | \$0 | -100.0% | 0 | - | - | - | 0 | - |
| Land | 0 | - | \$0 | - | 0 | - | - | - | 0 | - |
| Office | 0 | -100.0% | \$0 | -100.0% | 0 | - | - | - | 1 | 97.0 |
| Retail | 0 | - | \$0 | - | 0 | - | - | - | 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% | 3 | -57.1% | 161.0 | 48.7% | 0 | - |
| Industrial | 10 | 400.0% | \$19,934,999 | 1316.9% | 6 | -81.3% | 95.5 | 124.7% | 24 | 75.4 |
| Investment | 1 | -66.7% | \$410,000 | -95.1% | 1 | -66.7% | 36.0 | -55.6% | 0 | - |
| Land | 1 | - | \$950,000 | - | 1 | 0.0% | 239.0 | - | 0 | - |
| Office | 6 | 0.0% | \$7,900,000 | 41.3% | 11 | -60.7% | 58.0 | -10.3% | 14 | 150.9 |
| Retail | 6 | 0.0% | \$9,614,000 | 30.8% | 7 | -61.1% | 100.3 | -24.2% | 7 | 142.1 |