

**HAMILTON**  
**MONTHLY**  
**STATISTICS**  
**PACKAGE**  
**SEPTEMBER 2022**



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

# SUMMARY

Higher lending rates and concerns over a housing market correction continued to weigh on regional housing market sales. In September, activity slowed to 425 sales, the lowest September seen in over a decade. The pullback in sales was enough to cause the year-to-date sales to drop to 5,719 units, nearly 30 per cent lower than last year's levels, but only 15 per cent below the 10-year average. The recent pullback in sales combined with gains in new listings was enough to cause inventory levels to rise. While inventories are more than double the levels recorded last year, they remain lower than levels seen prior to the pandemic. The most significant gains in inventory occurred from homes priced above \$800,000.

The adjustment in both sales and inventories did cause the months of supply to push over three months. While this is a significant gain compared to the under one month of supply that persisted from the end of 2020 to the first quarter of this year, the months of supply have returned to levels much more consistent with pre-pandemic levels.

A better-supplied market has placed downward pressure on prices which have trended down from the highs seen back in February. In September, the benchmark price eased to \$790,800, slightly lower than last month's and last year's levels. However, overall prices remain well above levels reported prior to the pandemic.

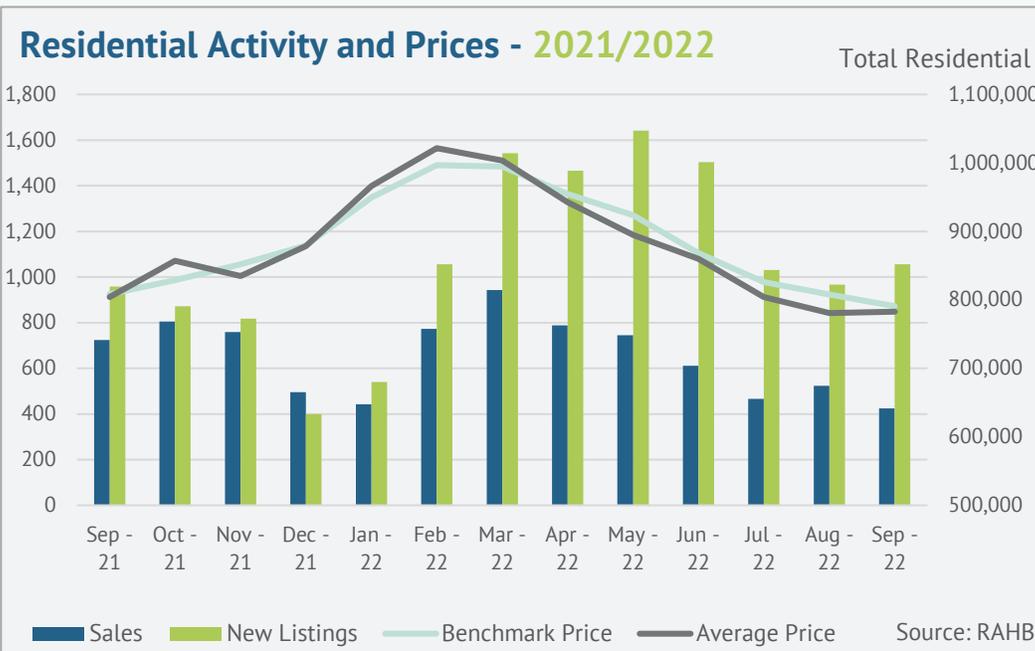
As the market adjusts away from the extreme seller's market conditions, there will likely be further downward pressure placed on prices erasing some of the gains seen this year. However, given the still relatively low inventory levels, especially for lower priced detached homes, it is unlikely that we will see a full reversal of all the price gains that occurred throughout the past several years.

**SALES**  
**425**  
  
**41.3%**  
 YEAR/YEAR  


**NEW LISTINGS**  
**1,056**  
  
**10.2%**  
 YEAR/YEAR  


**INVENTORY**  
**1,446**  
  
**145.1**  
 YEAR/YEAR  


**MONTHS OF SUPPLY**  
**3.4**  
  
**317.5**  
 YEAR/YEAR  

**RESIDENTIAL AVERAGE PRICE**  
  
**\$782,611**  
  
**2.7%**  
 YEAR/YEAR

**AVERAGE DOM**  
**27.7**  
  
**87.1%**  
 YEAR/YEAR  


# PROPERTY TYPES

On a year-to-date basis, sales activity has eased across all property types. While detached homes still account for the majority of sales in the region, there are some signs of consumers shifting to more affordable higher density options. At the same time, inventory levels still remain exceptionally low for detached homes priced below \$600,000, likely creating differing price trends for lower priced homes.

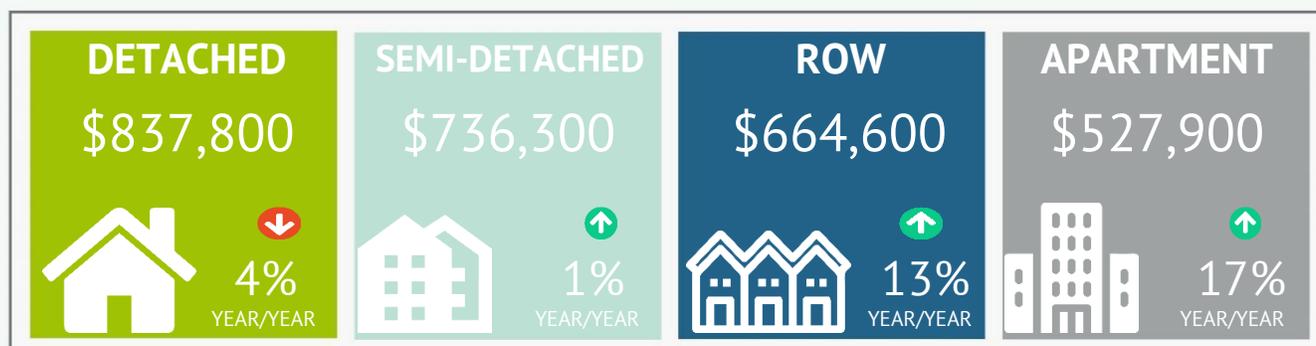
When typical home prices have generally trended down across all property types, the detached sector is the only market where September prices are lower than last year's levels. As the typical detached home is priced over \$800,000, this segment is the most sensitive to gains in lending rates. Meanwhile, despite recent monthly pullbacks, both townhouse and apartment style properties have seen prices remain well above levels reported last year.

September 2022															
	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	298	-37.7%	755	12.7%	1,037	154.8%	39%	25.8	81.5%	3.48	308.7%	\$843,260	-5.7%	\$749,999	-6.5%
Semi-Detached	17	-55.3%	39	-7.1%	55	205.6%	44%	22.2	91.2%	3.24	583.0%	\$649,057	-5.5%	\$665,000	-0.2%
Row	81	-34.1%	172	19.4%	201	214.1%	47%	29.4	141.9%	2.48	376.9%	\$690,501	-4.5%	\$706,000	-3.3%
Apartment	29	-62.3%	88	-8.3%	141	46.9%	33%	44.9	98.0%	4.86	290.0%	\$494,945	1.9%	\$519,000	10.4%
Mobile	0	-100.0%	2	-60.0%	10	233.3%	0%	-	-	-	-	-	-	-	-
<b>Total Residential</b>	<b>425</b>	<b>-41.3%</b>	<b>1,056</b>	<b>10.2%</b>	<b>1,446</b>	<b>145.1%</b>	<b>40%</b>	<b>27.7</b>	<b>87.1%</b>	<b>3.40</b>	<b>317.5%</b>	<b>\$782,611</b>	<b>-2.7%</b>	<b>\$720,000</b>	<b>-4.0%</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	3,808	-30.2%	7,451	4.2%	744	64.6%	51.1%	14.0	15.0%	1.76	135.8%	\$1,005,925	16.0%	\$900,995	14.9%
Semi-Detached	280	-27.8%	501	4.8%	47	87.2%	55.9%	12.2	17.3%	1.51	159.4%	\$787,709	18.0%	\$762,500	16.2%
Row	1,036	-29.4%	1,873	5.6%	160	84.8%	55.3%	14.2	44.7%	1.39	161.6%	\$800,430	15.7%	\$795,000	13.6%
Apartment	587	-25.2%	945	-2.8%	101	-2.9%	62.1%	17.8	-18.9%	1.55	29.9%	\$567,818	22.7%	\$555,000	24.2%
Mobile	7	-53.3%	27	50.0%	9	-	25.9%	42.3	69.1%	11.29	-	\$252,857	3.9%	\$230,000	1.1%
<b>Total Residential</b>	<b>5,719</b>	<b>-29.6%</b>	<b>10,805</b>	<b>3.8%</b>	<b>1,063</b>	<b>57.8%</b>	<b>52.9%</b>	<b>14.4</b>	<b>13.5%</b>	<b>1.67</b>	<b>124.1%</b>	<b>\$912,056</b>	<b>16.1%</b>	<b>\$825,000</b>	<b>13.7%</b>

## BENCHMARK PRICE



### Monthly Sales Comparison



### Residential Sales by Price Range



### Months of Supply and Prices



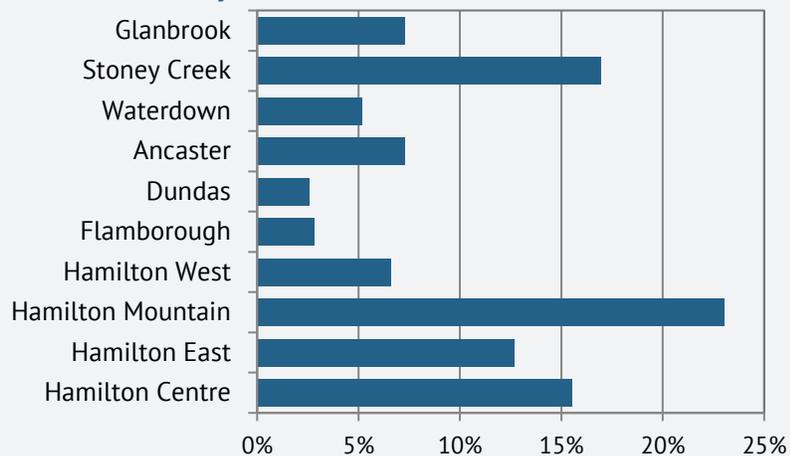
" SALES SLIDE AS CONSUMER CONFIDENCE IS IMPACTED BY HIGHER RATES AND CONCERNS OF A MARKET CORRECTION. "

# REGIONAL SUMMARY

After nine months into the year, sales activity has eased across all municipal areas within the Hamilton region. However, Hamilton East is the only area to record year-to-date sales consistent with long-term trends. Despite some adjustments in new listings, slower sales have caused inventory gains across most regions and have contributed to the shift to balanced conditions.

Prices have generally been trending down across all zones within the Hamilton area. However, Waterdown and Dundas have seen relatively small price adjustments since the beginning of the year. Nonetheless, when considering the average price on a year-to-date basis, prices still remain higher than last year's levels across all regions within the Hamilton area.

Share of Sales by District



## September 2022

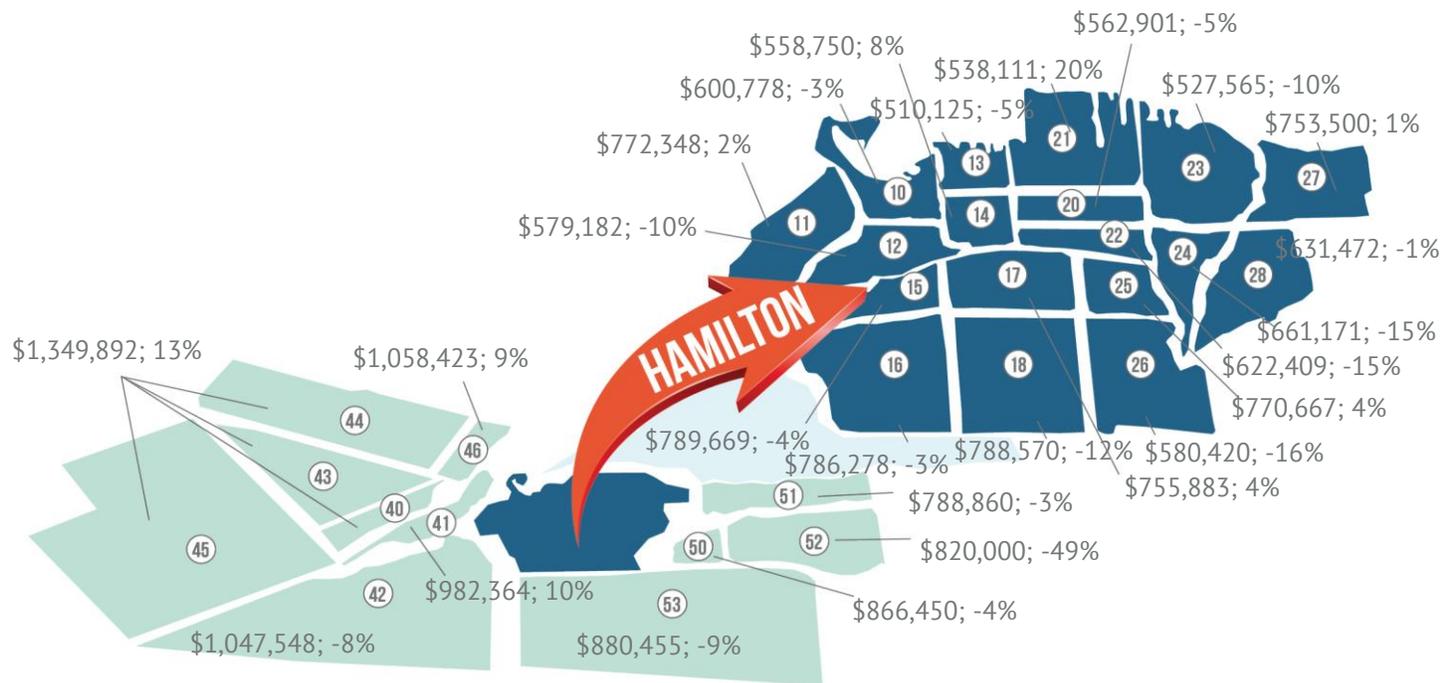
	Sales		New Listings		Inventory		S/NL	Days on Market		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Hamilton Centre	66	-39.4%	136	-15.5%	193	72.3%	49%	26.6	55.5%	2.92	184.6%	\$563,412	-3.3%	\$551,000	-1.6%
Hamilton East	54	-42.6%	117	3.5%	152	153.3%	46%	32.1	150.2%	2.81	341.0%	\$631,867	-4.0%	\$621,500	-2.7%
Hamilton Mountain	98	-48.1%	233	5.0%	269	183.2%	42%	25.8	161.5%	2.74	446.1%	\$758,506	-4.6%	\$724,500	-6.6%
Hamilton West	28	-44.0%	80	-10.1%	117	30.0%	35%	29.8	19.2%	4.18	132.1%	\$641,314	-4.7%	\$670,000	13.8%
Flamborough	12	-58.6%	55	31.0%	105	218.2%	22%	21.5	-22.0%	8.75	668.9%	\$1,349,892	13.5%	\$1,278,500	25.6%
Dundas	11	-62.1%	42	75.0%	52	477.8%	26%	24.5	24.4%	4.73	1423.2%	\$982,364	10.2%	\$950,000	7.2%
Ancaster	31	-32.6%	101	34.7%	156	136.4%	31%	27.8	49.8%	5.03	250.7%	\$1,047,548	-7.6%	\$1,025,000	-5.1%
Waterdown	22	-12.0%	52	92.6%	63	530.0%	42%	27.2	130.7%	2.86	615.9%	\$1,058,423	9.4%	\$977,500	6.3%
Stoney Creek	72	-35.1%	163	13.2%	230	206.7%	44%	27.9	126.6%	3.19	372.8%	\$818,821	-5.0%	\$788,294	-3.3%
Glanbrook	31	-24.4%	76	28.8%	108	176.9%	41%	29.1	96.4%	3.48	266.3%	\$880,455	-8.9%	\$849,900	-8.1%
<b>Total</b>	<b>425</b>	<b>-41.3%</b>	<b>1,056</b>	<b>10.2%</b>	<b>1,446</b>	<b>145.1%</b>	<b>40%</b>	<b>27.7</b>	<b>87.1%</b>	<b>3.40</b>	<b>317.5%</b>	<b>\$782,611</b>	<b>-2.7%</b>	<b>\$720,000</b>	<b>-4.0%</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 Centre	825	-29.7%	1,497	-9.2%	143	17.3%	55.1%	14.7	2.9%	1.56	66.7%	\$658,891	15.4%	\$635,000	15.5%
Hamilton East	723	-23.7%	1,278	7.6%	117	74.7%	56.6%	14.1	25.3%	1.46	128.8%	\$723,002	17.2%	\$700,000	16.7%
Hamilton Mountain	1,308	-29.3%	2,333	3.8%	191	77.6%	56.1%	12.6	29.6%	1.32	151.1%	\$863,943	16.7%	\$821,106	13.3%
Hamilton West	441	-37.6%	849	-13.4%	96	-0.7%	51.9%	16.2	-26.6%	1.96	59.2%	\$771,466	16.8%	\$730,000	16.8%
Flamborough	185	-27.2%	428	34.6%	65	108.2%	43.2%	20.2	4.0%	3.14	185.9%	\$1,532,524	20.2%	\$1,410,000	17.5%
Dundas	243	-25.9%	372	1.6%	32	46.7%	65.3%	13.9	7.5%	1.18	98.0%	\$1,065,331	14.9%	\$999,000	13.5%
Ancaster	423	-31.3%	897	6.3%	103	53.7%	47.2%	16.7	27.7%	2.20	123.9%	\$1,307,752	15.7%	\$1,185,000	12.9%
Waterdown	306	-32.0%	572	7.9%	52	88.6%	53.5%	12.9	34.6%	1.52	177.4%	\$1,118,645	15.5%	\$1,043,500	13.4%
Stoney Creek	898	-31.7%	1,842	11.2%	192	92.8%	48.8%	14.4	19.7%	1.93	182.3%	\$963,635	16.0%	\$890,000	12.8%
Glanbrook	366	-23.6%	734	17.6%	72	117.0%	49.9%	14.5	51.6%	1.78	184.0%	\$1,024,611	13.0%	\$975,000	14.7%
<b>Total</b>	<b>5,719</b>	<b>-29.6%</b>	<b>10,805</b>	<b>3.8%</b>	<b>1,063</b>	<b>57.8%</b>	<b>52.9%</b>	<b>14.4</b>	<b>13.5%</b>	<b>1.67</b>	<b>124.1%</b>	<b>\$912,056</b>	<b>16.1%</b>	<b>\$825,000</b>	<b>13.7%</b>

# AVERAGE RESIDENTIAL PRICE BY DISTRICT

HAMILTON WEST	10-12	DUNDAS	41
HAMILTON CENTRE	13, 14, 20, 21, 22	ANCASTER	42
HAMILTON EAST	23, 24, 27, 28, 29	WATERDOWN	46
HAMILTON MOUNTAIN	15-18, 25, 26	STONEY CREEK	50-52
FLAMBOROUGH	40, 43-45	GLANBROOK	53



# RESIDENTIAL PRICE COMPARISON

	September 2022				Year-To-Date			
	Average Price		Benchmark Price		Average Price		Benchmark Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Hamilton West 10	\$600,778	-2.8%	\$611,800	2.1%	\$659,150	14.2%	\$673,056	14.8%
Hamilton West 11	\$772,348	1.8%	\$790,000	-2.8%	\$818,302	18.8%	\$877,956	16.5%
Hamilton West 12	\$579,182	-10.2%	\$702,600	-2.2%	\$810,132	17.2%	\$790,433	14.5%
Hamilton Centre 13	\$510,125	-5.0%	\$520,800	-1.5%	\$628,429	15.0%	\$596,467	15.8%
Hamilton Centre 14	\$558,750	7.8%	\$560,000	4.3%	\$599,997	15.0%	\$616,067	20.1%
Hamilton Centre 20	\$562,901	-5.0%	\$539,300	-1.9%	\$662,397	16.0%	\$619,322	16.2%
Hamilton Centre 21	\$538,111	19.5%	\$434,300	1.1%	\$555,521	17.1%	\$493,522	19.5%
Hamilton Centre 22	\$622,409	-15.1%	\$722,100	-1.2%	\$825,812	15.5%	\$822,256	16.7%
Hamilton East 23	\$527,565	-9.8%	\$524,400	0.2%	\$641,797	15.8%	\$595,422	18.3%
Hamilton East 24	\$661,171	-14.8%	\$659,000	0.2%	\$737,572	14.3%	\$751,089	19.2%
Hamilton East 27	\$753,500	0.7%	\$698,300	1.8%	\$740,396	13.3%	\$789,567	20.8%
Hamilton East 28	\$631,472	-0.8%	\$634,100	2.7%	\$775,423	21.6%	\$716,567	20.2%
Hamilton East 29	\$734,500	6.1%	\$869,700	-3.8%	\$955,307	10.3%	\$982,989	12.8%
Hamilton Mountain 15	\$789,669	-3.8%	\$764,900	-7.6%	\$932,027	20.7%	\$892,689	14.4%
Hamilton Mountain 16	\$786,278	-2.9%	\$779,200	-4.9%	\$869,571	12.1%	\$899,178	18.2%
Hamilton Mountain 17	\$755,883	3.5%	\$644,100	-6.2%	\$760,524	14.7%	\$746,578	16.3%
Hamilton Mountain 18	\$788,570	-11.6%	\$807,500	-6.9%	\$945,251	18.9%	\$941,422	16.8%
Hamilton Mountain 25	\$770,667	4.3%	\$716,300	-5.5%	\$844,154	14.9%	\$830,278	14.5%
Hamilton Mountain 26	\$580,420	-15.5%	\$719,500	-2.8%	\$843,606	20.1%	\$829,867	18.6%
Flamborough 43	\$1,349,892	13.5%	\$1,218,100	-2.0%	\$1,532,524	20.2%	\$1,373,467	20.4%
Dundas 41	\$982,364	10.2%	\$941,300	-0.3%	\$1,065,331	14.9%	\$1,036,144	19.7%
Ancaster 42	\$1,047,548	-7.6%	\$1,143,300	-1.4%	\$1,307,752	15.7%	\$1,262,822	19.2%
Waterdown 46	\$1,058,423	9.4%	\$944,500	-5.5%	\$1,118,645	15.5%	\$1,106,067	17.2%
Stoney Creek 50	\$866,450	-4.4%	\$862,700	-0.9%	\$995,847	16.6%	\$985,178	16.8%
Stoney Creek 51	\$788,860	-2.7%	\$814,800	-0.1%	\$931,706	15.8%	\$935,311	19.1%
Stoney Creek 52	\$820,000	-49.1%	\$1,050,700	-6.7%	\$1,153,138	5.6%	\$1,217,933	15.4%
Glanbrook 53	\$880,455	-8.9%	\$911,700	-1.9%	\$1,024,611	13.0%	\$1,050,978	19.8%

# DETACHED

## BENCHMARK HOMES

	September 2022						
	Benchmark Price	Y/Y	M/M	Full Bathrooms	Bedrooms	Gross Living Area	Lot Size
Hamilton West 10	\$648,900	-5.4%	-3.2%	2	3	1,390	2,610
Hamilton West 11	\$836,700	-4.4%	-0.1%	2	4	1,335	4,000
Hamilton West 12	\$921,300	-6.9%	-4.3%	2	3	1,690	3,255
Hamilton Centre 13	\$515,400	-1.2%	-2.8%	1	3	1,300	2,306
Hamilton Centre 14	\$605,600	-3.1%	-2.0%	2	3	1,565	2,741
Hamilton Centre 20	\$552,600	-2.0%	-2.5%	1	3	1,286	2,500
Hamilton Centre 21	\$422,200	1.7%	-2.7%	1	3	1,149	2,500
Hamilton Centre 22	\$722,500	-1.2%	-1.6%	2	3	1,533	3,150
Hamilton East 23	\$523,300	0.2%	-1.4%	1	3	1,057	3,150
Hamilton East 24	\$667,600	-0.5%	-1.6%	2	3	1,212	4,120
Hamilton East 27	\$822,700	-0.1%	-1.0%	2	3	1,366	5,000
Hamilton East 28	\$826,900	-1.0%	-2.2%	2	3	1,403	5,276
Hamilton East 29	\$807,500	-4.8%	-1.5%	2	3	1,510	5,251
Hamilton Mountain 15	\$776,300	-7.6%	-3.0%	2	4	1,262	5,500
Hamilton Mountain 16	\$870,400	-7.7%	-4.3%	2	3	1,572	4,796
Hamilton Mountain 17	\$651,300	-6.7%	-3.1%	2	3	1,129	4,301
Hamilton Mountain 18	\$830,100	-8.2%	-4.1%	2	3	1,599	4,568
Hamilton Mountain 25	\$716,100	-5.6%	-1.8%	2	4	1,119	5,000
Hamilton Mountain 26	\$780,100	-5.4%	-3.4%	2	3	1,333	4,591
Flamborough 43	\$1,218,100	-2.0%	-1.5%	2	3	1,908	27,014
Dundas 41	\$1,035,400	0.0%	0.1%	2	3	1,538	6,297
Ancaster 42	\$1,258,500	-1.6%	0.7%	2	4	2,210	7,500
Waterdown 46	\$1,061,700	-6.4%	-4.0%	2	3	1,839	4,978
Stoney Creek 50	\$945,200	-1.1%	-2.1%	2	3	1,826	5,005
Stoney Creek 51	\$920,600	-2.1%	-1.8%	2	3	1,682	5,903
Stoney Creek 52	\$1,050,700	-6.7%	-4.0%	2	3	1,723	30,025
Glanbrook 53	\$985,200	-2.8%	-4.2%	2	3	1,811	4,714

# SUMMARY STATISTICS

## September 2022

	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	425	-41.3%	1,056	10.2%	1,446	145.1%	\$720,000	-4.0%	27.7	87.1%	20.0	185.7%
Commercial	7	-56.3%	0	-100.0%	724	11.9%	\$1,600,000	50.9%	73.7	-14.9%	59.0	3.5%
Farm	3	0.0%	0	-100.0%	26	100.0%	\$2,200,000	-32.9%	6.3	-93.3%	6.0	-94.4%
Land	3	0.0%	1	-93.8%	60	9.1%	\$2,100,000	950.0%	117.0	237.5%	161.0	347.2%
Multi-Residential	5	66.7%	1	-95.2%	53	43.2%	\$1,070,000	46.6%	83.0	654.5%	86.0	616.7%
<b>Total</b>	<b>443</b>	<b>-40.9%</b>	<b>150</b>	<b>-84.7%</b>	<b>2,604</b>	<b>73.6%</b>	<b>\$730,000</b>	<b>-2.7%</b>	<b>29.5</b>	<b>76.5%</b>	<b>20.0</b>	<b>185.7%</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	5,719	-29.6%	10,805	3.8%	1,063	57.8%	\$825,000	13.7%	14.4	13.5%	8.0	14.3%
Commercial	111	-25.0%	204	-50.1%	669	1.5%	\$1,150,000	22.7%	75.2	-28.1%	58.0	7.4%
Farm	17	-10.5%	29	-42.0%	20	44.1%	\$2,500,000	25.0%	19.1	-57.6%	15.0	-42.3%
Land	41	-8.9%	49	-64.2%	50	-2.2%	\$1,050,000	35.5%	93.0	4.6%	58.0	65.7%
Multi-Residential	75	-37.5%	161	-48.1%	49	4.0%	\$950,000	18.9%	28.9	-1.8%	14.0	-6.7%
<b>Total</b>	<b>5,963</b>	<b>-29.4%</b>	<b>6,871</b>	<b>-33.5%</b>	<b>2,040</b>	<b>29.1%</b>	<b>\$830,000</b>	<b>13.7%</b>	<b>16.3</b>	<b>8.4%</b>	<b>8.0</b>	<b>14.3%</b>

## September 2022

	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	-	\$80,000	-	0	-100.0%	59.0	-	0	-
Industrial	2	-33.3%	\$2,549,000	-57.2%	0	-100.0%	59.0	26.4%	5	152.2
Investment	0	-100.0%	\$0	-100.0%	0	-100.0%	-	-	0	-
Land	0	-	\$0	-	0	-100.0%	-	-	0	-
Office	2	-33.3%	\$2,635,000	-53.8%	1	-95.8%	99.0	-14.7%	9	202.1
Retail	1	-87.5%	\$1,600,000	-79.8%	2	-95.3%	58.0	-45.8%	4	139.5

## 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	16	77.8%	\$7,272,900	25.7%	38	-9.5%	80.2	-45.5%	0	-
Industrial	20	25.0%	\$61,074,500	163.2%	79	-56.4%	78.9	13.7%	45	112.6
Investment	15	-51.6%	\$31,226,500	-42.8%	44	-44.3%	55.9	-71.1%	0	-
Land	2	-66.7%	\$18,935,000	111.1%	7	-68.2%	78.5	-1.7%	0	-
Office	14	-50.0%	\$17,515,888	-47.9%	95	-64.7%	86.2	54.6%	54	205.5
Retail	36	-29.4%	\$50,940,038	-15.7%	139	-63.7%	74.7	-16.2%	60	125.1