

**RAHB® TOTAL**  
**MONTHLY**  
**STATISTICS**  
**PACKAGE**  
**OCTOBER 2022**



**REALTORS® ASSOCIATION**  
of Hamilton-Burlington

**LISTING GROWTH DRIVEN BY HIGHER PRICE PROPERTIES**

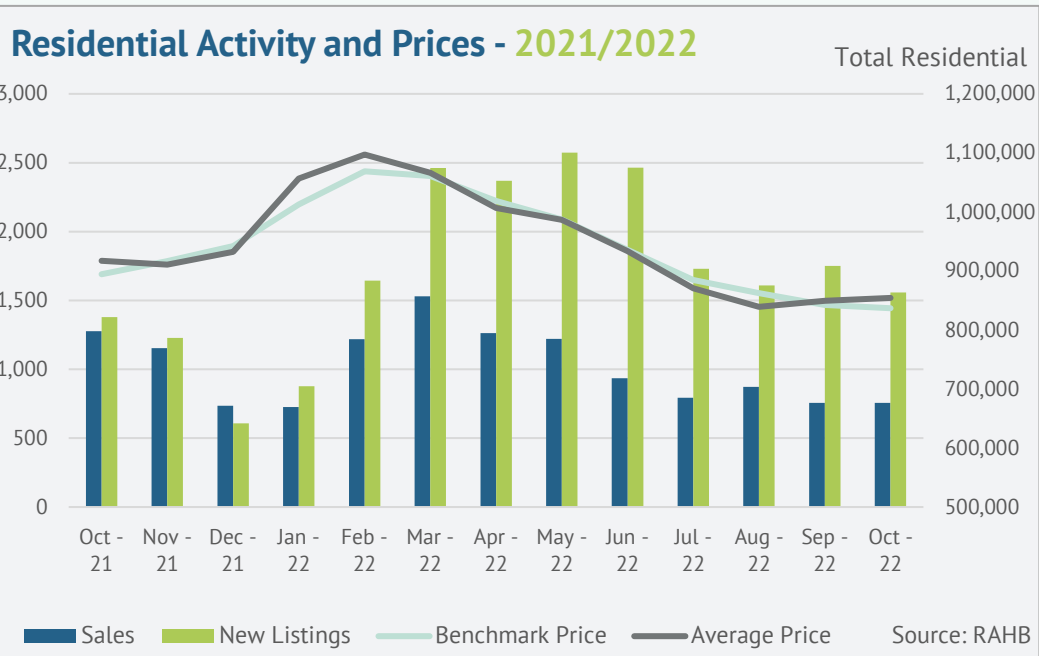
OCTOBER BENCHMARK PRICES 40 PER CENT HIGHER THAN 2019 LEVELS

Hamilton, ON (November 1, 2022) – The REALTORS® Association of Hamilton-Burlington (RAHB) reported 756 sales in October, similar to levels reported last month. While sales are below the ten-year average, new listings levels are higher than last year and support more balanced conditions when measured against sales. The adjustments in sales relative to new listings have caused inventory levels to rise from record lows, but inventories remain well below record highs.

“There is no question that we have seen a shift from the unsustainable activity that occurred throughout the pandemic as some of the supply challenges have eased,” says Lou Piriano, President of RAHB. “While fewer new properties are being listed below \$800,000, there are more opportunities for buyers looking to move up in the market. The danger for both buyers and sellers can be trying to time the market. With conditions sometimes turning quickly or silently, it is important to talk to a professional RAHB REALTOR® who is plugged into the local market.”

For the moment, prices continue to trend down from the peak levels reported earlier this year, with the October-benchmark price reaching \$836,800, six per cent lower than in the same period last year. However, compared to home prices pre-pandemic, which were below \$600,000, prices remain over 40 per cent higher than 2019 levels and 16 per cent higher than 2020 levels.

In the short term, varying price trends are likely to continue without action to combat inflation, higher interest rates and a lack of supply in lower priced homes. It remains imperative that all levels of government work together to tackle affordable and attainable housing supply challenges.



**SALES**  
**756**  
**40.8%**  
 YEAR/YEAR

**NEW LISTINGS**  
**1,557**  
**13.0%**  
 YEAR/YEAR

**INVENTORY**  
**2,348**  
**192.0%**  
 YEAR/YEAR

**MONTHS OF SUPPLY**  
**3.1**  
**393.3%**  
 YEAR/YEAR

**RESIDENTIAL AVERAGE PRICE**  
**\$854,241**  
**6.8%**  
 YEAR/YEAR

**AVERAGE DOM**  
**30.8**  
**142.6**  
 YEAR/YEAR

# PROPERTY TYPES

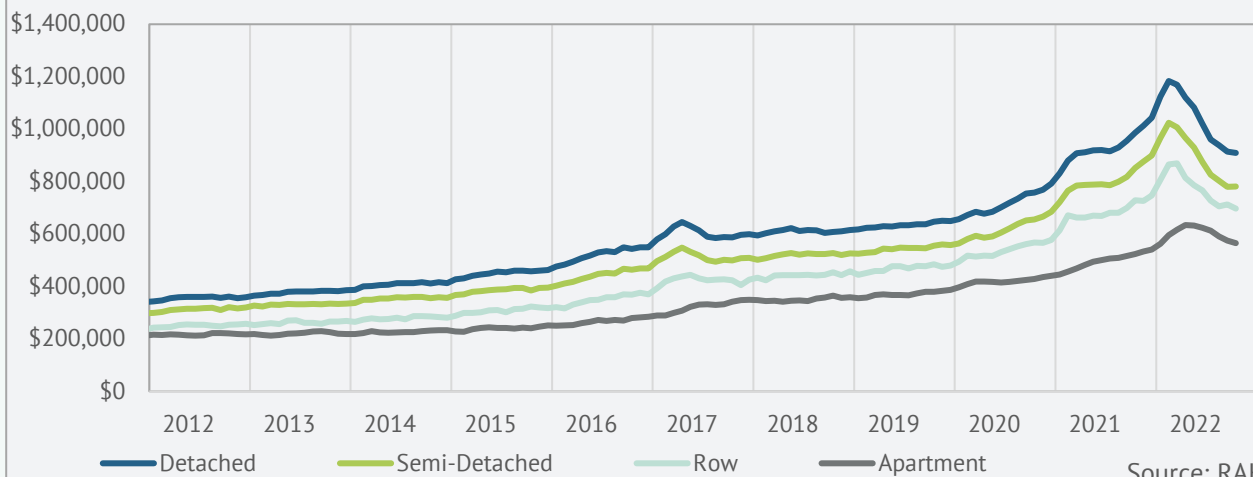
## October 2022

	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	515	-37.3%	1,026	12.3%	1,586	180.2%	50%	31.9	144.1%	3.08	346.7%	\$931,561	-10.1%	\$815,000	-10.4%
Semi-Detached	27	-56.5%	63	-8.7%	79	203.8%	43%	24.1	217.9%	2.93	597.7%	\$781,000	0.1%	\$795,000	8.2%
Row	130	-44.9%	260	15.0%	333	344.0%	50%	25.4	184.7%	2.56	706.0%	\$725,433	-4.5%	\$710,000	-4.0%
Apartment	83	-46.5%	204	22.9%	333	150.4%	41%	34.8	86.3%	4.01	367.6%	\$607,579	2.5%	\$545,000	3.2%
Mobile	1	-50.0%	2	0.0%	12	300.0%	50%	40.0	220.0%	12.00	700.0%	\$230,000	23.0%	\$230,000	23.0%
<b>Total Residential</b>	<b>756</b>	<b>-40.8%</b>	<b>1,557</b>	<b>13.0%</b>	<b>2,348</b>	<b>192.0%</b>	<b>49%</b>	<b>30.8</b>	<b>142.6%</b>	<b>3.11</b>	<b>393.3%</b>	<b>\$854,241</b>	<b>-6.8%</b>	<b>\$742,500</b>	<b>-7.3%</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	6,423	-28.0%	12,467	9.2%	1,221	81.4%	51.5%	15.9	26.2%	1.90	151.8%	\$1,091,780	13.3%	\$970,000	13.5%
Semi-Detached	491	-30.6%	860	1.9%	71	97.8%	57.1%	13.1	36.0%	1.45	184.8%	\$852,125	15.5%	\$820,000	13.1%
Row	1,899	-29.5%	3,424	7.7%	275	107.5%	55.5%	14.6	52.4%	1.45	194.2%	\$828,357	14.1%	\$810,000	12.5%
Apartment	1,234	-26.9%	2,223	8.8%	240	37.3%	55.5%	19.6	-3.3%	1.94	87.9%	\$635,692	19.9%	\$601,716	20.8%
Mobile	23	-8.0%	50	72.4%	12	-	46.0%	26.7	13.9%	5.09	-	\$283,952	12.0%	\$245,000	-2.0%
<b>Total Residential</b>	<b>10,073</b>	<b>-28.3%</b>	<b>19,037</b>	<b>8.5%</b>	<b>1,823</b>	<b>78.0%</b>	<b>52.9%</b>	<b>16.0</b>	<b>24.8%</b>	<b>1.81</b>	<b>148.2%</b>	<b>\$972,612</b>	<b>14.0%</b>	<b>\$855,000</b>	<b>12.5%</b>

## Months of Supply and Prices



### DETACHED

\$909,500



8%  
YEAR/YEAR

### SEMI-DETACHED

\$781,000



8%  
YEAR/YEAR

### ROW

\$697,000



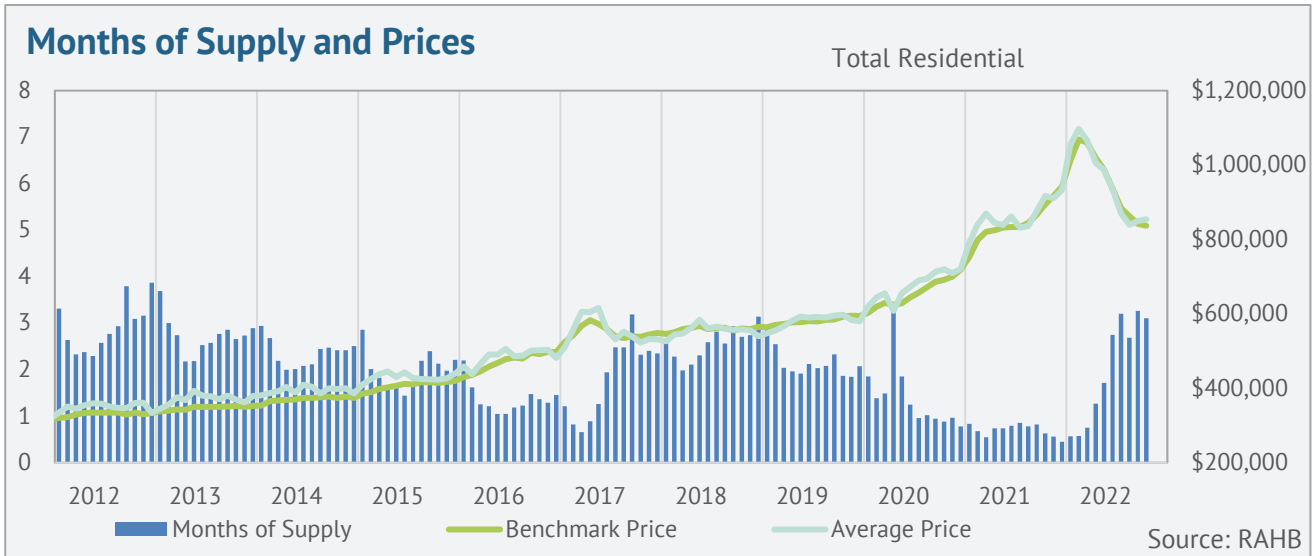
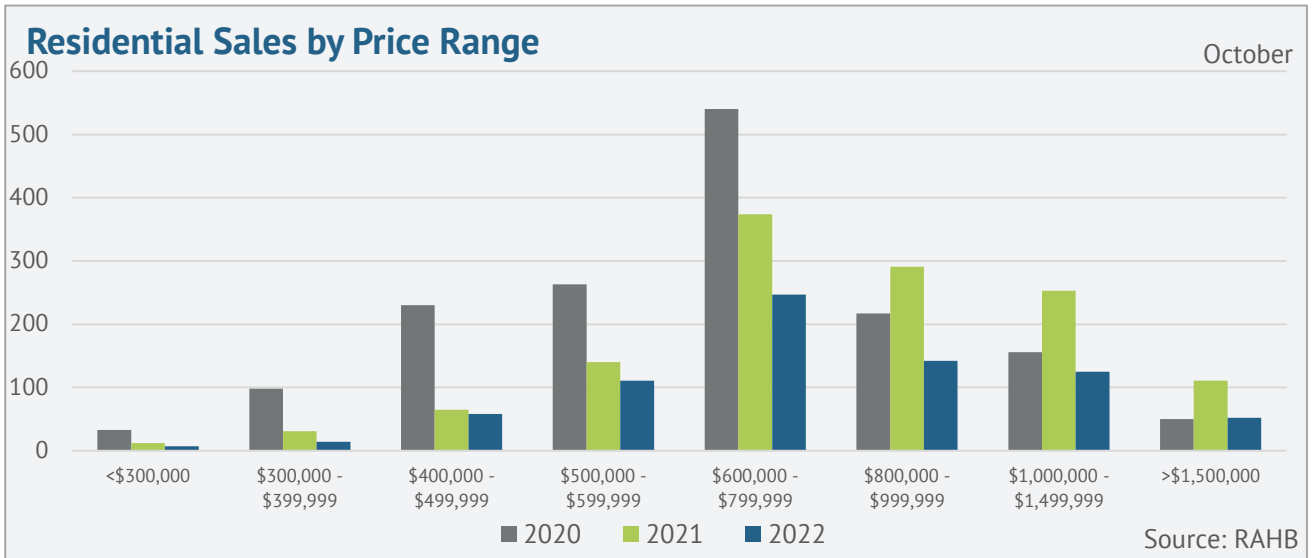
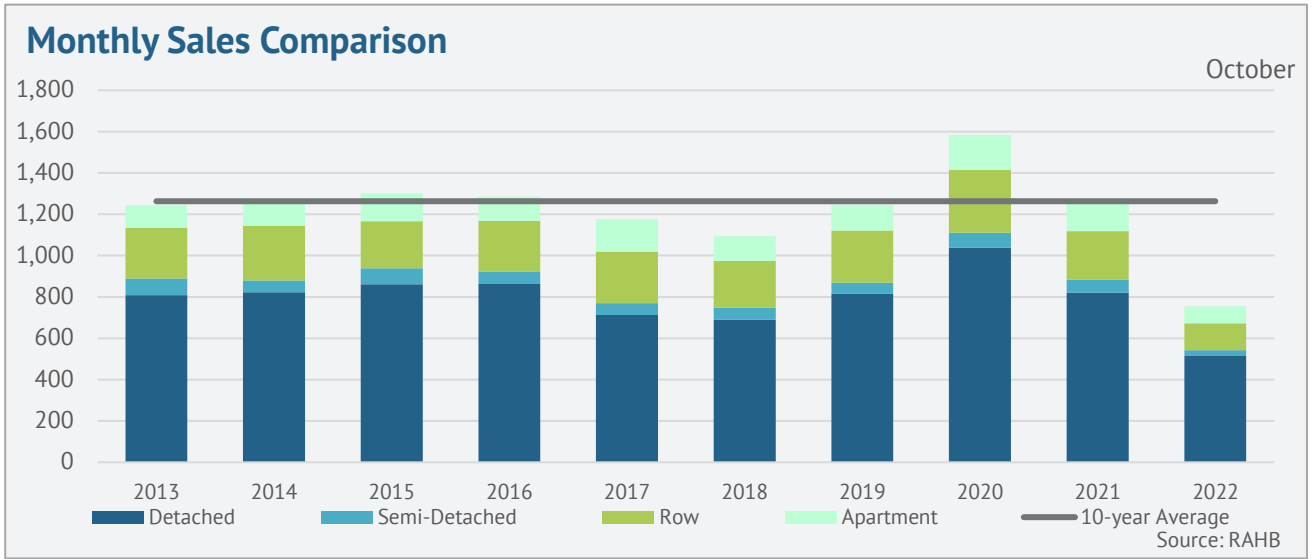
4%  
YEAR/YEAR

### APARTMENT

\$565,100

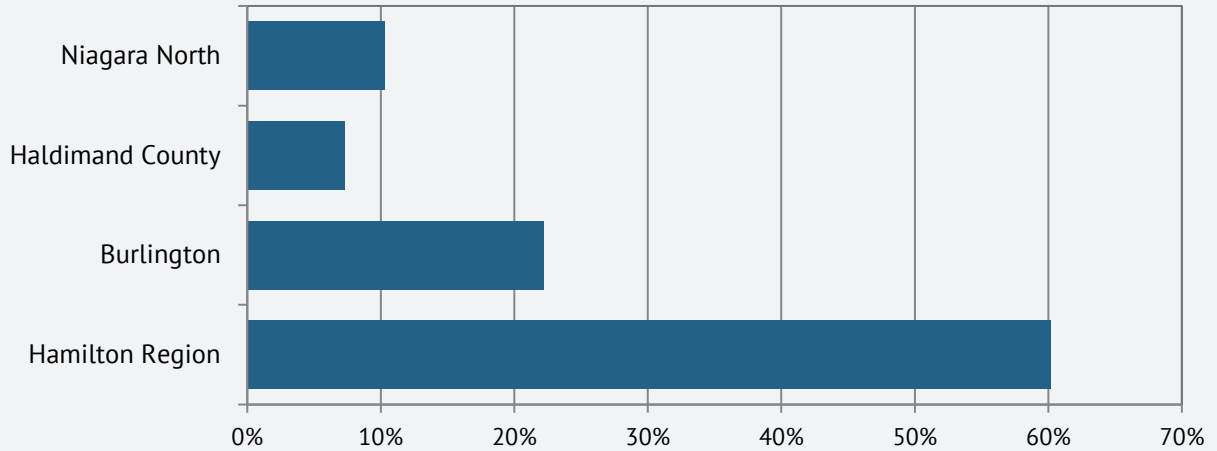


8%  
YEAR/YEAR



# REGIONAL SUMMARY

## Share of Sales by District



### October 2022

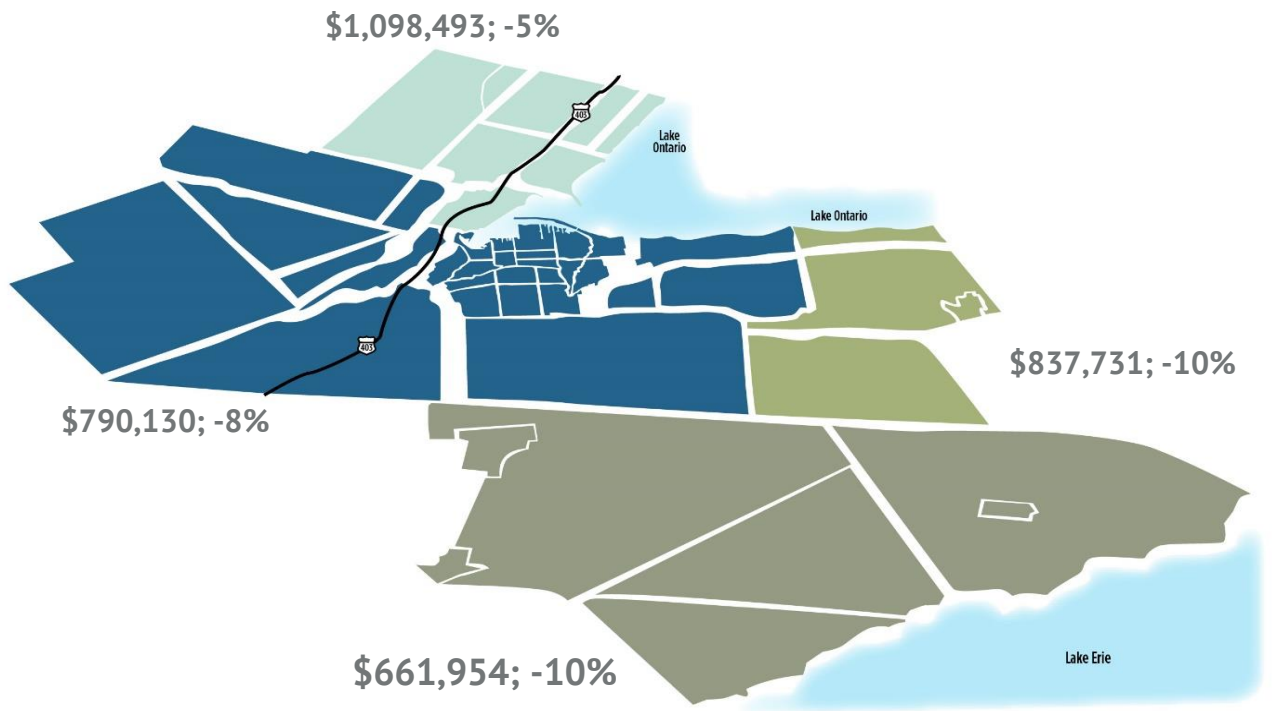
	Sales		New Listings		Inventory		S/NL	Days on Market		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Hamilton Region	455	-43.5%	956	9.6%	1391	191.0%	48%	29.1	145.3%	3.06	414.9%	\$790,130	-7.8%	\$715,000	-7.7%
Burlington	168	-33.3%	307	18.1%	450	275.0%	55%	28.9	177.2%	2.68	462.5%	\$1,098,493	-5.2%	\$980,000	-6.7%
Haldimand County	55	-33.7%	120	29.0%	216	132.3%	46%	37.7	91.5%	3.93	250.5%	\$661,954	-10.4%	\$631,600	-9.6%
Niagara North	78	-43.1%	174	13.7%	291	157.5%	45%	40.3	127.9%	3.73	352.3%	\$837,731	-10.1%	\$723,750	-8.5%
<b>Total</b>	<b>756</b>	<b>-40.8%</b>	<b>1,557</b>	<b>13.0%</b>	<b>2348</b>	<b>192.0%</b>	<b>49%</b>	<b>30.8</b>	<b>142.6%</b>	<b>3.11</b>	<b>393.3%</b>	<b>\$854,241</b>	<b>-6.8%</b>	<b>\$742,500</b>	<b>-7.3%</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	6,200	-30.5%	11,770	4.4%	1104	68.7%	52.7%	15.5	23.1%	1.78	142.8%	\$902,471	14.0%	\$815,000	11.6%
Burlington	2,277	-26.4%	4,141	11.8%	351	89.9%	55.0%	15.0	26.6%	1.54	158.2%	\$1,221,798	14.3%	\$1,090,000	13.5%
Haldimand County	646	-14.4%	1,169	21.6%	149	98.9%	55.3%	20.3	24.3%	2.30	132.5%	\$794,713	15.7%	\$741,500	14.1%
Niagara North	950	-25.1%	1,957	22.5%	220	99.5%	48.5%	18.7	27.6%	2.31	166.2%	\$954,092	11.5%	\$850,000	10.6%
<b>Total</b>	<b>10,073</b>	<b>-28.3%</b>	<b>19,037</b>	<b>8.5%</b>	<b>1,823</b>	<b>78.0%</b>	<b>52.9%</b>	<b>16.0</b>	<b>24.8%</b>	<b>1.81</b>	<b>148.2%</b>	<b>\$972,612</b>	<b>14.0%</b>	<b>\$855,000</b>	<b>12.5%</b>

# AVERAGE RESIDENTIAL PRICE BY DISTRICT

HAMILTON REGION	16
BURLINGTON	15
HALDIMAND COUNTY	13
NIAGARA NORTH	59



# RESIDENTIAL PRICE COMPARISON

	October 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 Region	\$790,130	-7.8%	\$779,500	-6.0%	\$902,471	14.0%	\$889,200	15.0%
Burlington	\$1,098,493	-5.2%	\$1,010,600	-6.8%	\$1,221,798	14.3%	\$1,132,690	13.5%
Haldimand County	\$661,954	-10.4%	\$688,600	-1.9%	\$794,713	15.7%	\$772,730	19.4%
Niagara North	\$837,731	-10.1%	\$833,600	-5.4%	\$954,092	11.5%	\$952,610	15.2%

# DETACHED BENCHMARK HOMES

	October 2022						
	Benchmark Price	Y/Y	M/M	Full Bathrooms	Bedrooms	Gross Living Area	Lot Size
Hamilton Region	\$647,900	-7.9%	-0.2%	2	3	1,390	2,610
Burlington	\$804,500	-8.3%	-3.8%	2	4	1,335	4,000
Haldimand County	\$928,100	-6.9%	0.7%	2	3	1,690	3,255
Niagara North	\$512,000	-5.5%	-0.7%	1	3	1,300	2,306

# SUMMARY STATISTICS

## October 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	756	-40.8%	1,557	13.0%	2,348	192.0%	\$742,500	-7.3%	30.8	142.6%	21.0	200.0%
Commercial	12	-53.8%	1	-97.7%	955	10.7%	\$705,000	-18.3%	103.7	-0.8%	109.5	41.3%
Farm	1	-83.3%	0	-100.0%	75	134.4%	\$1,800,000	20.8%	64.0	-14.7%	64.0	1.6%
Land	3	-25.0%	3	-91.4%	134	11.7%	\$530,000	42.3%	39.7	-62.3%	47.0	-55.7%
Multi-Residential	6	-50.0%	1	-97.0%	69	53.3%	\$705,000	-10.2%	31.5	153.7%	25.5	183.3%
<b>Total</b>	<b>778</b>	<b>-41.3%</b>	<b>201</b>	<b>-84.9%</b>	<b>4,137</b>	<b>95.1%</b>	<b>\$740,000</b>	<b>-7.8%</b>	<b>32.0</b>	<b>112.6%</b>	<b>22.0</b>	<b>214.3%</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	10,073	-28.3%	19,037	8.5%	1,823	78.0%	\$855,000	12.5%	16.0	24.8%	8.0	14.3%
Commercial	165	-35.3%	280	-54.6%	890	-0.7%	\$1,000,000	17.6%	75.3	-32.3%	55.0	-15.4%
Farm	40	-34.4%	76	-44.1%	54	43.0%	\$2,064,950	28.3%	28.5	-60.7%	16.0	-48.4%
Land	107	-13.0%	134	-58.8%	110	-5.2%	\$620,000	3.5%	73.5	5.3%	42.0	20.0%
Multi-Residential	88	-42.1%	179	-53.0%	58	9.6%	\$920,000	13.5%	29.5	4.2%	14.5	7.4%
<b>Total</b>	<b>10,473</b>	<b>-28.4%</b>	<b>11,155</b>	<b>-33.3%</b>	<b>3,236</b>	<b>38.9%</b>	<b>\$859,000</b>	<b>12.7%</b>	<b>17.7</b>	<b>14.7%</b>	<b>8.0</b>	<b>14.3%</b>

## October 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	-75.0%	\$90,000	-91.4%	0	-100.0%	194.0	310.6%	0	-
Industrial	3	-62.5%	\$2,249,900	-83.7%	1	-95.0%	23.7	-76.1%	7	255.9
Investment	1	-	\$4,350,000	-	0	-100.0%	148.0	-	0	-
Land	0	-100.0%	\$0	-100.0%	0	-100.0%	-	-	0	-
Office	1	-50.0%	\$905,000	-46.1%	3	-92.9%	107.0	919.0%	11	229.8
Retail	5	-37.5%	\$4,143,000	-31.4%	2	-93.8%	130.4	21.4%	8	27.3

## 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	23	21.1%	\$10,259,800	-10.4%	49	-26.9%	95.1	-13.8%	0	-
Industrial	29	-46.3%	\$71,231,200	-19.7%	113	-59.8%	68.6	-53.4%	83	111.8
Investment	19	-45.7%	\$41,001,500	-28.8%	47	-53.0%	64.6	-63.6%	0	-
Land	2	-83.3%	\$18,935,000	-27.5%	13	-64.9%	78.5	-32.8%	0	-
Office	24	-38.5%	\$25,445,802	-45.7%	127	-72.1%	69.6	5.1%	94	188.6
Retail	55	-30.4%	\$67,000,538	-20.8%	184	-63.5%	77.1	-14.3%	94	105.1