

RAHB® TOTAL
MONTHLY
STATISTICS
PACKAGE
FEBRUARY 2024



REALTORS® ASSOCIATION
of Hamilton-Burlington

FEBRUARY BROUGHT A RISE IN BOTH SALES AND LISTINGS

RE-SALE PRICES REALTIVELY STABLE

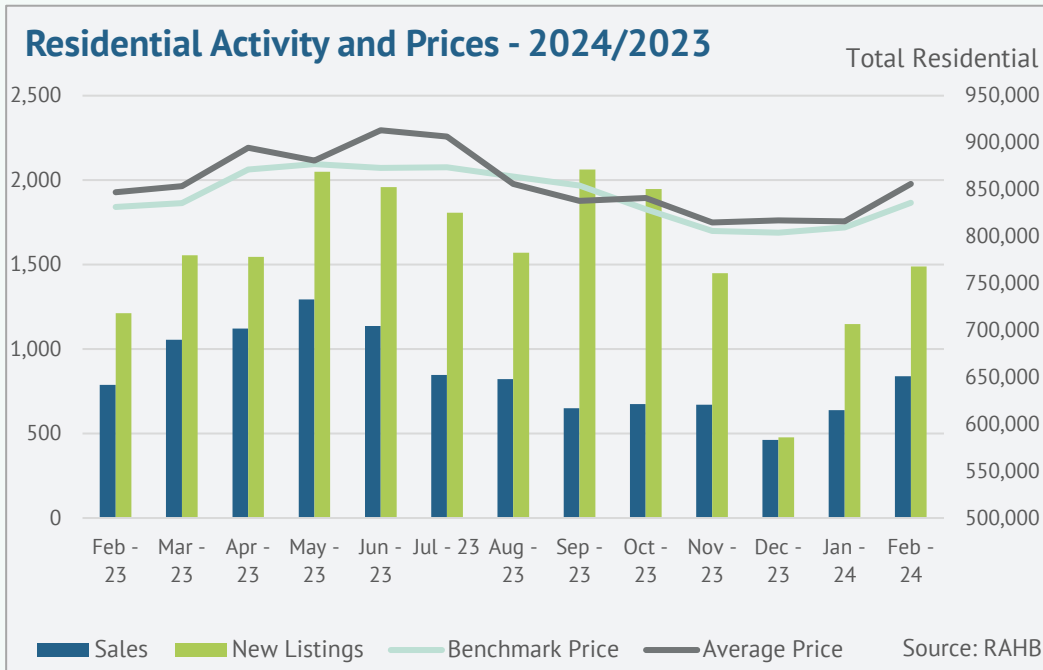
Hamilton, ON (March 1, 2024) –

February sales reached 839 units, a modest gain compared to last year. While the leap year provided an additional day of activity, it did not impact Haldimand County, where sales activity slowed compared to the previous year. However, substantial gains were reported in Niagara North and Burlington, offsetting the pullbacks in Haldimand. Year-to-date sales are nine per cent higher than last but 16 per cent below long-term trends.

A total of 1,489 new units were listed in February, which is slightly higher than long-term trends. However, levels were nearly 23 per cent higher compared to last year. The sales-to-new listings ratio was 56 per cent, which helped boost inventory levels over the previous month. Inventory levels were nearly 18 per cent higher than last year. Supply improved across almost every price range in the total region.

“While supply gains may seem significant, it is important to remember that we have generally seen lower re-sale supply levels in our market for nearly a decade. At the same time, we are starting to see improvements in sales, keeping our market relatively balanced with over two months of supply and a sales-to-new listings ratio of 57 per cent,” says Nicolas von Bredow, President of the REALTORS® Association of Hamilton-Burlington (RAHB).

In line with typical seasonal behaviour, the unadjusted benchmark price trended up over the previous month, reaching \$835,900. Overall prices are relatively stable compared to levels reported at the start of last year.



SALES

839

↑

6.5%

YEAR/YEAR

NEW LISTINGS

1,489

↑

22.8%

YEAR/YEAR

INVENTORY

2,020

↑

17.7%

YEAR/YEAR

MONTHS OF SUPPLY

2.4

↑

10.6%

YEAR/YEAR

RESIDENTIAL AVERAGE PRICE

\$856,010

↑

1.0%

YEAR/YEAR

AVERAGE DOM

34.9

↑

11.0%

YEAR/YEAR

PROPERTY TYPES

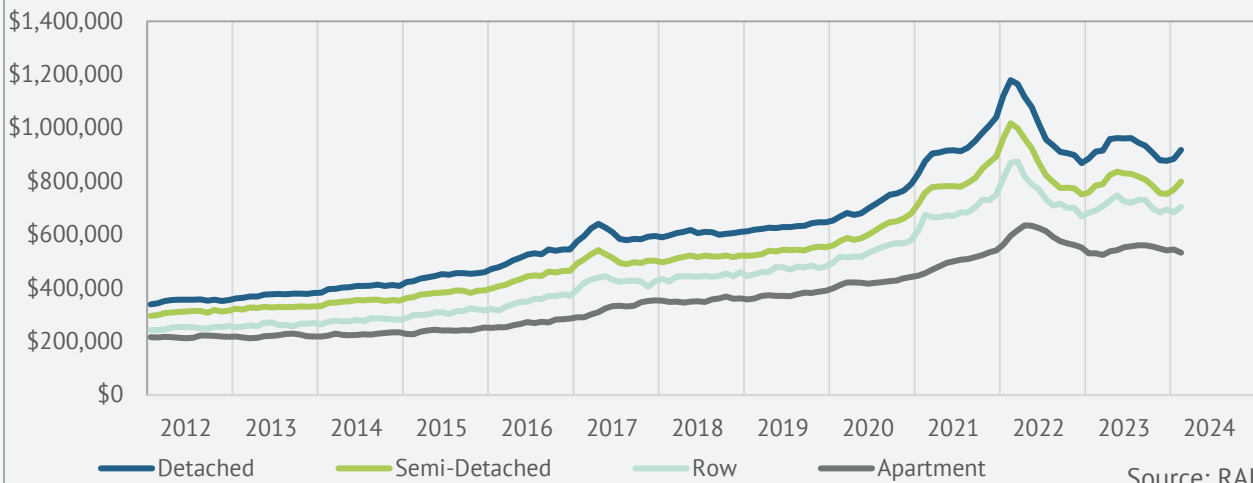
February 2024

	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	489	0.6%	938	25.1%	1,279	20.9%	52%	31.8	8.2%	2.62	20.1%	\$983,371	4.0%	\$860,000	1.2%
Semi-Detached	35	-12.5%	41	-28.1%	51	-16.4%	85%	35.6	44.0%	1.46	-4.4%	\$742,971	-3.9%	\$728,000	-5.8%
Row	193	19.1%	261	18.1%	269	9.3%	74%	33.5	14.2%	1.39	-8.2%	\$745,716	2.1%	\$732,500	1.0%
Apartment	117	18.2%	239	32.8%	396	19.6%	49%	49.0	3.8%	3.38	1.2%	\$561,764	-5.0%	\$525,000	2.5%
Mobile	4	300.0%	7	133.3%	18	38.5%	57%	73.3	-21.2%	4.50	-65.4%	\$207,750	184.6%	\$230,500	215.8%
Total Residential	839	6.5%	1,489	22.8%	2,020	17.7%	56%	34.9	11.0%	2.41	10.6%	\$856,010	1.0%	\$752,500	-1.9%

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	891	8.1%	1,635	14.6%	1,224	16.2%	54.5%	38.7	21.1%	2.75	7.5%	\$949,980	2.8%	\$850,000	3.0%
Semi-Detached	63	8.6%	86	-6.5%	54	-7.0%	73.3%	34.6	6.7%	1.70	-14.3%	\$759,765	0.8%	\$725,000	-1.5%
Row	308	10.4%	463	7.4%	277	13.6%	66.5%	37.1	22.4%	1.80	2.9%	\$733,773	1.6%	\$727,000	2.8%
Apartment	207	9.5%	437	13.8%	382	19.4%	47.4%	49.8	6.9%	3.69	9.0%	\$561,007	-0.3%	\$502,000	-4.0%
Mobile	7	250.0%	12	20.0%	19	37.0%	58.3%	63.7	14.8%	5.29	-60.8%	\$249,000	22.1%	\$221,000	8.3%
Total Residential	1,478	9.2%	2,637	12.3%	1,960	15.8%	56.0%	40.0	18.6%	2.65	6.0%	\$838,776	1.9%	\$749,000	-0.1%

Prices by Property Type



DETACHED

\$918,000



SEMI-DETACHED

\$799,500



ROW

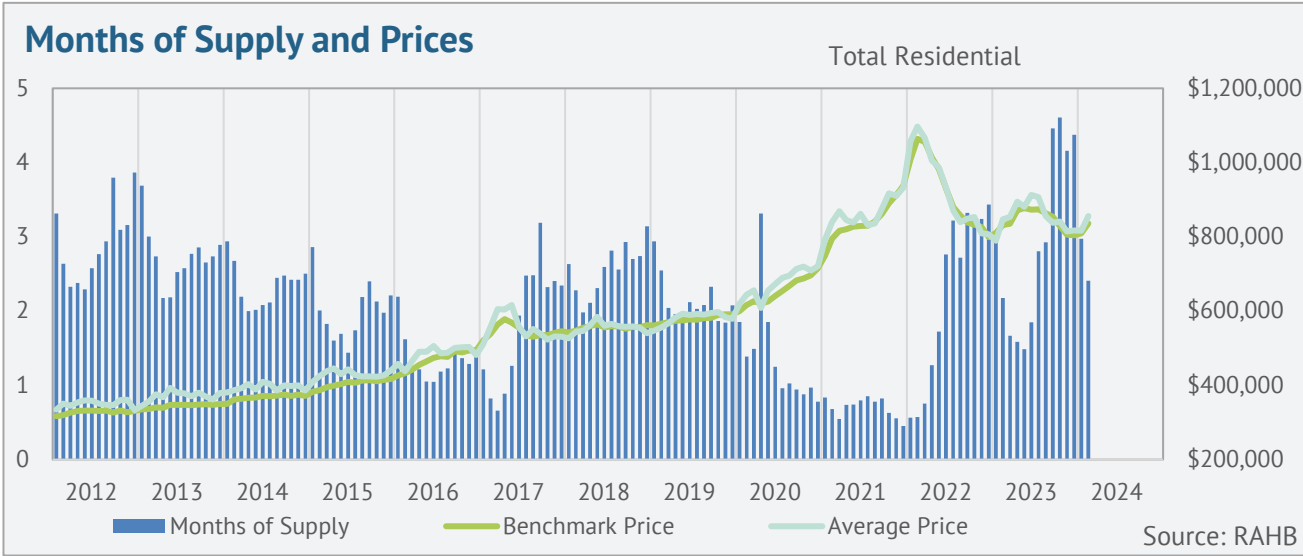
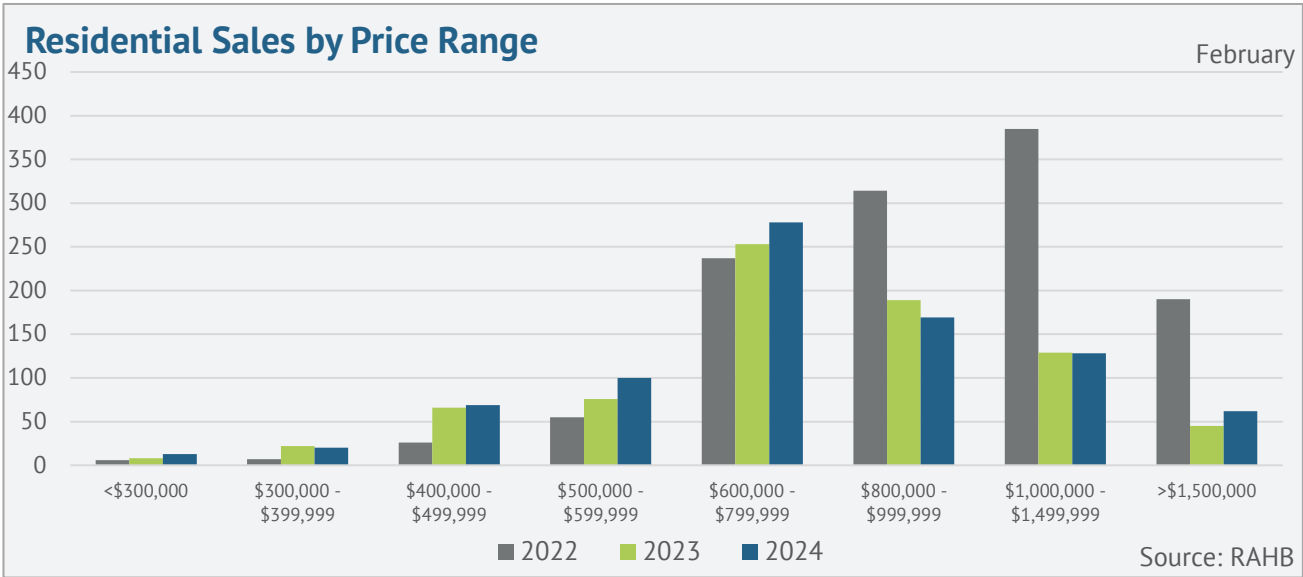
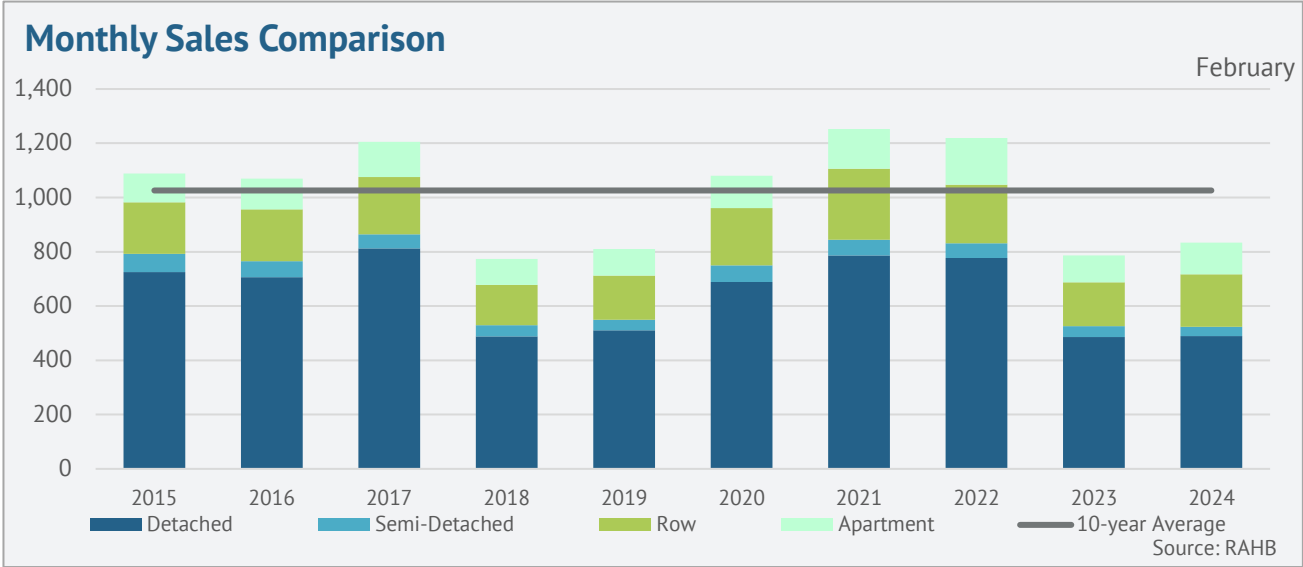
\$705,000



APARTMENT

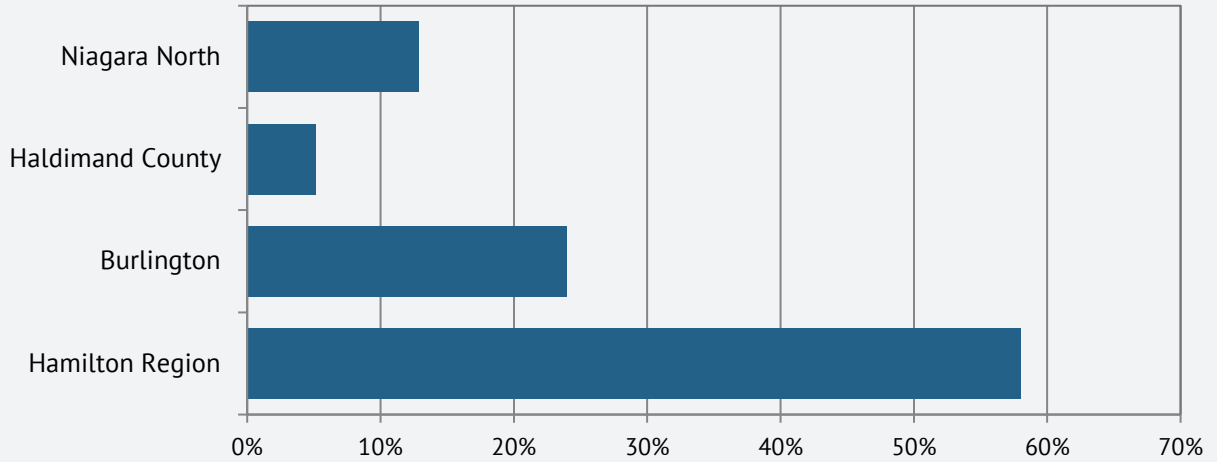
\$533,900





REGIONAL SUMMARY

Share of Sales by District



February 2024

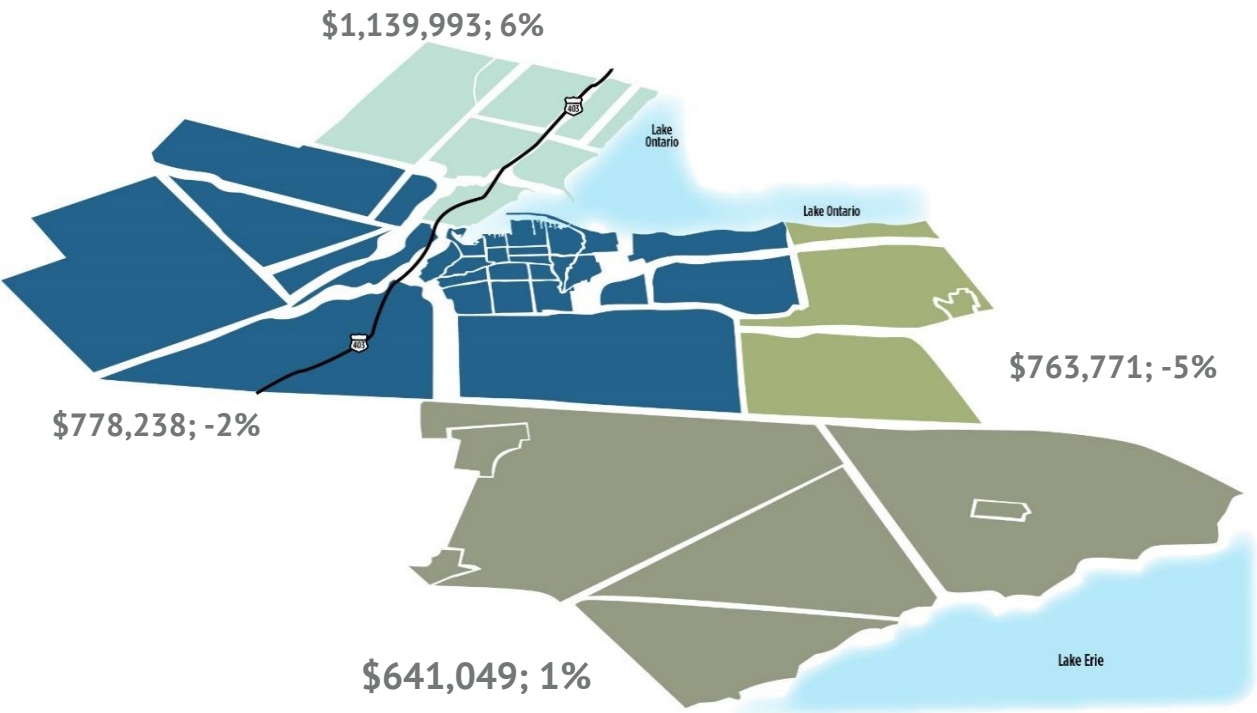
	Sales		New Listings		Inventory		S/NL	Days on Market		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Hamilton Region	487	2.1%	890	19.8%	1205	16.5%	55%	34.4	10.7%	2.47	14.1%	\$778,238	-2.4%	\$736,000	-1.9%
Burlington	201	18.9%	333	35.4%	355	17.2%	60%	28.0	11.9%	1.77	-1.5%	\$1,139,993	6.4%	\$1,015,000	6.8%
Haldimand County	43	-14.0%	103	21.2%	208	30.8%	42%	48.9	8.9%	4.84	52.1%	\$641,049	1.2%	\$690,000	11.1%
Niagara North	108	17.4%	163	17.3%	252	14.5%	66%	44.9	17.0%	2.33	-2.4%	\$763,771	-5.4%	\$707,500	-8.7%
Total	839	6.5%	1,489	22.8%	2020	17.7%	56%	34.9	11.0%	2.41	10.6%	\$856,010	1.0%	\$752,500	-1.9%

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	892	5.9%	1,570	10.7%	1170	15.4%	56.8%	40.7	21.1%	2.62	8.9%	\$784,224	0.8%	\$726,250	-1.5%
Burlington	336	18.7%	572	17.0%	332	12.4%	58.7%	33.4	23.4%	1.98	-5.4%	\$1,072,754	6.9%	\$967,750	7.5%
Haldimand County	76	-10.6%	196	24.1%	200	25.8%	38.8%	49.6	4.9%	5.26	40.7%	\$639,062	-9.6%	\$687,500	-0.4%
Niagara North	174	21.7%	299	5.7%	258	15.2%	58.2%	45.2	13.8%	2.97	-5.3%	\$753,847	-6.1%	\$700,000	-6.7%
Total	1,478	9.2%	2,637	12.3%	1,960	15.8%	56.0%	40.0	18.6%	2.65	6.0%	\$838,776	1.9%	\$749,000	-0.1%

AVERAGE RESIDENTIAL PRICE BY DISTRICT

HAMILTON REGION	16
BURLINGTON	15
HALDIMAND COUNTY	13
NIAGARA NORTH	59



RESIDENTIAL PRICE COMPARISON

	February 2024				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	\$778,238	-2.4%	\$777,400	0.8%	\$784,224	0.8%	\$768,700	0.6%
Burlington	\$1,139,993	6.4%	\$1,032,700	0.8%	\$1,072,754	6.9%	\$1,005,150	0.5%
Haldimand County	\$641,049	1.2%	\$684,800	3.1%	\$639,062	-9.6%	\$675,350	0.9%
Niagara North	\$763,771	-5.4%	\$775,100	-2.0%	\$753,847	-6.1%	\$769,900	-2.7%

DETACHED BENCHMARK HOMES

	February 2024						
	Benchmark Price	Y/Y	M/M	Full Bathrooms	Bedrooms	Gross Living Area	Lot Size
Hamilton Region	\$648,700	0.0%	4.6%	2	3	1,390	2,610
Burlington	\$815,400	2.3%	2.3%	2	4	1,335	4,000
Haldimand County	\$934,300	0.7%	4.8%	2	3	1,690	3,255
Niagara North	\$512,700	2.1%	4.8%	1	3	1,300	2,306

SUMMARY STATISTICS

February 2024

	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	839	6.5%	1,489	22.8%	2,020	17.7%	\$752,500	-1.9%	34.9	11.0%	18.0	5.9%
Commercial	9	-30.8%	65	306.3%	905	-10.8%	\$795,000	29.3%	101.7	2.2%	104.0	46.5%
Farm	1	-83.3%	22	633.3%	65	30.0%	\$2,500,000	90.5%	221.0	111.5%	221.0	248.0%
Land	4	-55.6%	39	387.5%	230	56.5%	\$321,500	-67.9%	75.3	74.5%	50.5	152.5%
Multi-Residential	2	0.0%	37	362.5%	108	107.7%	\$875,000	2.9%	68.0	126.7%	68.0	126.7%
Total	855	4.5%	1,666	397.3%	4,038	10.9%	\$753,000	-2.2%	36.1	8.7%	19.0	11.8%

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	1,478	9.2%	2,637	12.3%	1,960	15.8%	\$749,000	-0.1%	40.0	18.6%	24.0	26.3%
Commercial	20	-13.0%	142	238.1%	895	-9.8%	\$802,500	7.0%	95.6	-6.1%	79.0	1.3%
Farm	2	-75.0%	33	1000.0%	60	13.3%	\$1,540,000	38.0%	156.0	61.7%	156.0	145.7%
Land	5	-61.5%	77	305.3%	220	57.1%	\$212,500	-80.7%	65.6	10.2%	27.0	-61.4%
Multi-Residential	12	33.3%	65	400.0%	96	107.6%	\$775,000	-24.8%	68.8	44.1%	72.0	33.3%
Total	1,517	7.9%	2,952	345.9%	3,998	12.3%	\$749,900	0.0%	41.2	16.0%	26.0	30.0%

February 2024

	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	-50.0%	\$72,000	-56.4%	10	66.7%	129.0	-47.0%	0	-
Industrial	2	-	\$1,100,000	-	26	420.0%	166.0	-	9	137.0
Investment	0	-	\$0	-	5	-	-	-	0	-
Land	0	-100.0%	\$0	-100.0%	4	-	-	-	0	-
Office	1	-50.0%	\$2,325,000	135.6%	32	220.0%	13.0	-85.7%	8	156.6
Retail	4	-33.3%	\$4,430,000	8.3%	52	116.7%	84.3	-1.1%	8	61.9

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	3	0.0%	\$472,000	96.7%	32	146.2%	91.0	-65.6%	0	-
Industrial	5	25.0%	\$4,615,500	-39.2%	47	327.3%	120.8	63.8%	15	119.5
Investment	0	-100.0%	\$0	-100.0%	12	140.0%	-	-	0	-
Land	0	-100.0%	\$0	-100.0%	5	400.0%	-	-	0	-
Office	2	-50.0%	\$3,655,000	30.7%	67	252.6%	38.0	-62.7%	12	159.8
Retail	6	-25.0%	\$6,227,500	18.9%	95	143.6%	72.8	-4.9%	14	51.4