# HAMILTON MONTHLY STATISTICS PACKAGE FEBRUARY 2024



### SUMMARY

There were 487 sales reported in February, just slightly higher than last year's levels. Despite this, year-to-date sales are nearly six per cent higher than last year's. New listings rose, keeping the sales-to-new listings ratio below 60 per cent and driving further inventory gains. While inventory levels have improved compared to the low levels reported in the past four years, they are still considered low relative to what was available in the market prior to 2014. February closed out with 2.5 months of supply, an improvement over levels reported in the second half of 2023.

The shift to more balanced conditions helped support home prices in the region. The unadjusted benchmark price in February reached \$777,400, trending up over the previous month and nearly one per cent higher than last year.



**RESIDENTIAL AVERAGE PRICE** 

\$778,238





Hamilton Monthly Statistical Report - February 2024

### **PROPERTY TYPES**

Gains for row and apartment sales offset the pullbacks in the detached and semi-detached sector. New listing activity varied depending on the property type. Gains in new listings were driven by detached, row and apartment-style properties, which is reflected in the year-over-year increase in inventory levels.

Despite some shifts in detached and semi-detached activity, prices for those property types rose by one and two per cent, respectively, over last February. Meanwhile, year-over-year price growth remained relatively flat for row-style homes and declined in the apartment condominium sector.

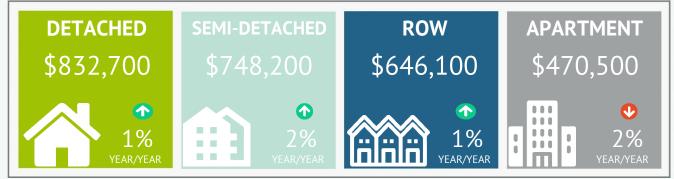
#### February 2024

	Sa	ales	New	istings	Inve	ntory	S/NL	Days on	Market	Months o	of Supply	Average l	Price	Median P	Price
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Detached	306	-2.5%	589	23.7%	784	21.6%	52%	31.2	17%	2.56	24.7%	\$863,806	-1.1%	\$776,000	-3.0%
Semi-Detached	19	-17.4%	26	-21.2%	36	-20.0%	73%	38.4	26%	1.89	-3.2%	\$607,947	-20.1%	\$627,000	-16.4%
Row	109	13.5%	150	13.6%	163	5.2%	73%	34.1	-1%	1.50	-7.4%	\$713,584	0.7%	\$730,000	1.7%
Apartment	52	18.2%	119	20.2%	210	18.6%	44%	52.7	-6%	4.04	0.4%	\$471,259	0.0%	\$457,250	2.8%
Mobile	0	-	3	200.0%	7	16.7%	0%	-	-	-	-	-	-	-	-
Total Residential	487	2.1%	890	19.8%	1,205	16.5%	55%	34.4	11%	2.47	14.1%	\$778,238	-2.4%	\$736,000	-1.9%

#### Year-to-Date

	Sa	ales	New I	istings	Inve	ntory	S/NL	DC	M	Months of	of Supply	Average I	Price	Median P	rice
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Detached	589	6.1%	1,019	11.6%	754	17.4%	57.8%	40.1	31%	2.56	10.6%	\$867,200	2.5%	\$777,000	-0.4%
Semi-Detached	36	9.1%	53	-3.6%	37	-16.9%	67.9%	36.1	-3%	2.06	-23.8%	\$673,575	-8.7%	\$662,094	-9.9%
Row	171	-0.6%	268	3.1%	168	8.4%	63.8%	37.5	9%	1.96	9.0%	\$699,149	0.1%	\$717,000	2.1%
Apartment	93	14.8%	221	20.1%	202	24.8%	42.1%	52.6	4%	4.33	8.7%	\$469,535	-5.4%	\$455,000	-3.2%
Mobile	2	-	5	150.0%	6	-8.3%	40.0%	43.0	-	5.50	-	\$218,500	-	\$218,500	-
Total Residential	892	5.9%	1,570	10.7%	1,170	15.4%	56.8%	40.7	21%	2.62	8.9%	\$784,224	0.8%	\$726,250	-1.5%

### **BENCHMARK PRICE**





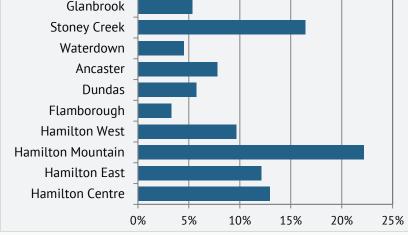




## **REGIONAL SUMMARY**

Adjustments in sales and new listings varied across the Hamilton area in February. While sales are below long-term trends across all areas within the Hamilton region, year-to-date sales improved in Hamilton Centre, Hamilton East, Hamilton West, Flamborough, Ancaster and Waterdown. At the same time, inventory levels eased in Hamilton Centre and Hamilton West, contributing to slightly tighter conditions than in the previous year in those areas.

### Share of Sales by District



#### February 2024

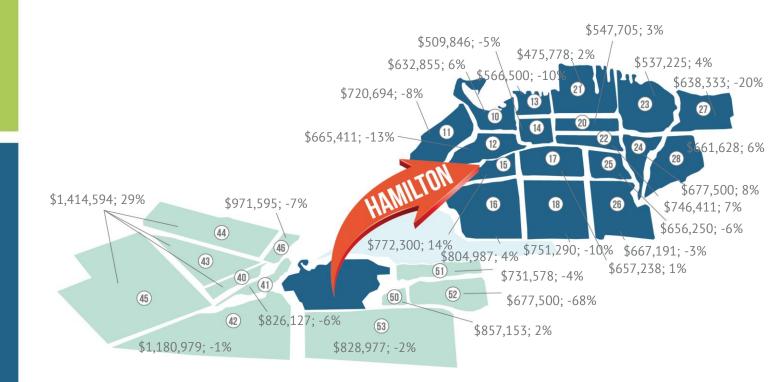
	S	ales	New I	Listings	Inve	entory	S/NL	Days or	Market	Months	of Supply	Average F	rice	Median P	rice
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Hamilton Centre	63	14.5%	123	19.4%	171	-2.3%	51%	30.3	-26.8%	2.71	-14.7%	\$566,699	1.0%	\$537,500	-2.7%
Hamilton East	59	43.9%	85	39.3%	104	31.6%	69%	36.7	47.9%	1.76	-8.5%	\$615,054	3.2%	\$606,000	8.0%
Hamilton Mountain	108	-6.9%	198	44.5%	205	31.4%	55%	27.5	1.8%	1.90	41.1%	\$723,042	-1.4%	\$728,750	3.0%
Hamilton West	47	-4.1%	64	-17.9%	100	-12.3%	73%	43.2	56.2%	2.13	-8.5%	\$678,964	-8.7%	\$645,000	-11.3%
Flamborough	16	45.5%	54	80.0%	111	76.2%	30%	46.6	-8.7%	6.94	21.1%	\$1,414,594	29.1%	\$1,248,750	6.3%
Dundas	28	3.7%	42	75.0%	43	38.7%	67%	26.5	-20.9%	1.54	33.8%	\$826,127	-5.9%	\$771,000	-10.1%
Ancaster	38	-13.6%	85	37.1%	124	42.5%	45%	39.1	9.0%	3.26	65.0%	\$1,180,979	-0.9%	\$1,074,000	10.3%
Waterdown	22	-12.0%	38	0.0%	52	13.0%	58%	29.2	8.4%	2.36	28.5%	\$971,595	-7.2%	\$877,500	-12.2%
Stoney Creek	80	-3.6%	145	-2.7%	213	7.0%	55%	42.1	36.8%	2.66	11.0%	\$793,013	-2.3%	\$754,000	-2.3%
Glanbrook	26	0.0%	56	-8.2%	82	-2.4%	46%	26.3	-9.3%	3.15	-2.4%	\$828,977	-1.7%	\$770,000	-3.3%
Total	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%

Year-to-Date

	Sa	ales	New I	.istings	Inve	ntory	S/NL	D	MC	Months	of Supply	Average F	rice	Median P	rice
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Hamilton Centre	121	13.1%	215	4.4%	164	-2.7%	56.3%	39.5	5.6%	2.70	-13.9%	\$573,202	0.1%	\$572,000	4.0%
Hamilton East	97	29.3%	158	36.2%	111	38.8%	61.4%	41.2	36.9%	2.29	7.3%	\$590,052	-0.3%	\$569,000	1.2%
Hamilton Mountain	211	-3.7%	325	14.0%	191	18.3%	64.9%	35.8	23.5%	1.81	22.8%	\$716,848	-1.6%	\$710,000	-0.7%
Hamilton West	88	7.3%	138	-7.4%	104	-7.1%	63.8%	48.6	62.0%	2.36	-13.5%	\$676,310	-4.9%	\$648,500	-10.2%
Flamborough	32	68.4%	82	82.2%	101	63.4%	39.0%	51.5	-6.2%	6.28	-3.0%	\$1,306,309	20.8%	\$1,150,000	1.9%
Dundas	39	0.0%	68	28.3%	39	2.6%	57.4%	27.8	-30.6%	2.00	2.6%	\$884,937	5.9%	\$790,000	-4.8%
Ancaster	72	4.3%	150	31.6%	122	39.7%	48.0%	45.9	15.1%	3.38	33.8%	\$1,169,020	2.2%	\$1,080,750	12.4%
Waterdown	47	11.9%	77	13.2%	53	21.8%	61.0%	37.9	19.2%	2.26	8.9%	\$995,819	0.2%	\$945,000	-1.3%
Stoney Creek	137	-0.7%	254	-4.9%	211	12.3%	53.9%	45.6	37.8%	3.07	13.1%	\$842,912	4.2%	\$770,000	-0.3%
Glanbrook	48	-7.7%	103	-10.4%	76	1.3%	46.6%	34.0	-10.0%	3.17	9.8%	\$820,808	-6.6%	\$778,000	1.9%
Total	892	5.9%	1,570	10.7%	1,170	15.4%	56.8%	40.7	21.1%	2.62	8.9%	\$784,224	0.8%	\$726,250	-1.5%

# AVERAGE RESIDENTIAL PRICE BY DISTRICT

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



## RESIDENTIAL PRICE COMPARISON

	February 2	024			Year-To-Da	te		
	Average	Price	Benchmark	Price	Average	Price	Benchmark	Price
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Hamilton West 10	\$632,855	5.8%	\$568,000	-2.8%	\$623,429	1.4%	\$560,100	-3.9%
Hamilton West 11	\$720,694	-8.1%	\$762,600	2.1%	\$733,016	-5.3%	\$756,800	2.3%
Hamilton West 12	\$665,411	-13.1%	\$685,600	0.3%	\$661,500	-2.9%	\$672,550	-1.2%
Hamilton Centre 13	\$566,500	-9.7%	\$520,400	2.3%	\$560,200	-4.4%	\$508,400	0.0%
Hamilton Centre 14	\$509,846	-4.5%	\$536,300	-1.7%	\$552,083	-0.9%	\$527,750	-3.1%
Hamilton Centre 20	\$547,705	3.3%	\$543,900	2.2%	\$553,012	3.3%	\$529,550	-0.3%
Hamilton Centre 21	\$475,778	1.8%	\$442,900	3.6%	\$450,767	-6.9%	\$430,350	0.7%
Hamilton Centre 22	\$746,411	7.4%	\$714,800	2.1%	\$731,769	6.5%	\$716,700	4.2%
Hamilton East 23	\$537,225	3.8%	\$507,900	1.4%	\$533,997	4.6%	\$504,050	0.7%
Hamilton East 24	\$677,500	7.8%	\$661,200	3.0%	\$666,975	9.7%	\$661,900	3.7%
Hamilton East 27	\$638,333	-20.2%	\$644,600	-2.0%	\$597,917	-11.5%	\$644,700	-2.3%
Hamilton East 28	\$661,628	5.6%	\$617,000	0.4%	\$594,455	-5.2%	\$616,650	0.8%
Hamilton East 29	\$763,000	-27.3%	\$809,900	1.3%	\$664,000	-36.8%	\$789,050	-1.1%
Hamilton Mountain 15	\$772,300	14.1%	\$773,400	0.7%	\$766,810	2.9%	\$765,650	0.6%
Hamilton Mountain 16	\$804,987	4.1%	\$765,700	0.4%	\$777,776	-0.3%	\$755,200	0.2%
Hamilton Mountain 17	\$657,238	0.7%	\$654,500	0.6%	\$640,772	0.1%	\$648,350	0.8%
Hamilton Mountain 18	\$751,290	-9.5%	\$810,100	1.0%	\$760,158	-4.6%	\$799,050	0.8%
Hamilton Mountain 25	\$656,250	-5.6%	\$716,000	-0.4%	\$685,824	0.4%	\$714,300	0.1%
Hamilton Mountain 26	\$667,191	-2.6%	\$705,500	0.3%	\$707,753	8.4%	\$702,250	0.9%
Flamborough 43	\$1,414,594	29.1%	\$1,158,800	0.5%	\$1,306,309	20.8%	\$1,141,050	0.9%
Dundas 41	\$826,127	-5.9%	\$918,200	1.9%	\$884,937	5.9%	\$910,550	2.3%
Ancaster 42	\$1,180,979	-0.9%	\$1,096,300	1.6%	\$1,169,020	2.2%	\$1,082,650	1.6%
Waterdown 46	\$971,595	-7.2%	\$1,005,000	1.3%	\$995,819	0.2%	\$979,350	2.4%
Stoney Creek 50	\$857,153	2.0%	\$855,500	0.8%	\$858,978	3.8%	\$857,900	2.6%
Stoney Creek 51	\$731,578	-3.7%	\$767,000	-3.1%	\$835,877	10.3%	\$763,500	-3.5%
Stoney Creek 52	\$677,500	-67.7%	\$997,200	2.2%	\$672,000	-70.6%	\$984,800	-0.4%
Glanbrook 53	\$828,977	-1.7%	\$875,100	2.0%	\$820,808	-6.6%	\$863,900	0.1%

## DETACHED BENCHMARK HOMES

	February 2024						
	Benchmark Price	Y/Y	M/M	Full Bathrooms	Bedrooms	Gross Living Area	Lot Size
Hamilton West 10	\$648,700	0.0%	4.6%	2	3	1,390	2,610
Hamilton West 11	\$815,400	2.3%	2.3%	2	4	1,335	4,000
Hamilton West 12	\$934,300	0.7%	4.8%	2	3	1,690	3,255
Hamilton Centre 13	\$512,700	2.1%	4.8%	1	3	1,300	2,306
Hamilton Centre 14	\$600,000	1.3%	5.0%	2	3	1,565	2,741
Hamilton Centre 20	\$550,800	2.2%	5.6%	1	3	1,286	2,500
Hamilton Centre 21	\$431,100	3.9%	5.9%	1	3	1,149	2,500
Hamilton Centre 22	\$715,200	2.1%	-0.5%	2	3	1,533	3,150
Hamilton East 23	\$507,000	1.3%	1.6%	1	3	1,057	3,150
Hamilton East 24	\$668,800	2.8%	-0.3%	2	3	1,212	4,120
Hamilton East 27	\$782,700	-0.5%	0.7%	2	3	1,366	5,000
Hamilton East 28	\$823,400	2.3%	0.7%	2	3	1,403	5,276
Hamilton East 29	\$789,500	0.6%	5.3%	2	3	1,510	5,251
Hamilton Mountain 15	\$791,300	1.1%	2.3%	2	4	1,262	5,500
Hamilton Mountain 16	\$879,500	0.1%	2.9%	2	3	1,572	4,796
Hamilton Mountain 17	\$661,100	0.4%	1.9%	2	3	1,129	4,301
Hamilton Mountain 18	\$843,900	0.6%	2.9%	2	3	1,599	4,568
Hamilton Mountain 25	\$714,900	-0.5%	0.4%	2	4	1,119	5,000
Hamilton Mountain 26	\$782,000	1.1%	1.4%	2	3	1,333	4,591
Flamborough 43	\$1,159,500	0.5%	3.2%	2	3	1,908	27,014
Dundas 41	\$1,007,700	1.4%	2.1%	2	3	1,538	6,297
Ancaster 42	\$1,226,200	1.8%	2.4%	2	4	2,210	7,500
Waterdown 46	\$1,137,400	1.1%	6.0%	2	3	1,839	4,978
Stoney Creek 50	\$931,400	1.2%	-0.4%	2	3	1,826	5,005
Stoney Creek 51	\$883,400	-2.3%	1.1%	2	3	1,682	5,903
Stoney Creek 52	\$997,200	2.2%	2.6%	2	3	1,723	30,025
Glanbrook 53	\$958,000	3.2%	3.4%	2	3	1,811	4,714
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## SUMMARY STATISTICS

February 2024												
	Sal	es	New L	istings	Inven	tory	Average I	Price		Days On	Market	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Average	Y/Y	Median	Y/Y
Residential	487	2.1%	890	19.8%	1,205	16.5%	\$736,000	-1.9%	34.4	10.7%	18.0	20.0%
Commercial	5	-44.4%	44	528.6%	692	-11.8%	\$685,000	17.1%	130.6	16.0%	129.0	81.7%
Farm	1	0.0%	7	250.0%	26	13.0%	\$2,500,000	-73.0%	221.0	360.4%	221.0	360.4%
Land	0	-	25	525.0%	120	64.4%	-	-	-	-	-	-
Multi-Residential	2	0.0%	33	450.0%	91	111.6%	\$875,000	2.9%	68.0	126.7%	68.0	126.7%
Total	495	1.2%	1,007	379.5%	2,676	10.1%	\$736,000	-1.9%	35.9	10.1%	19.0	18.8%

#### Year-to-Date

	Sal	Sales		New Listings		tory	Average	Price	Days On Market			
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Average	Y/Y	Median	Y/Y
Residential	892	5.9%	1,570	10.7%	1,170	15.4%	\$726,250	-1.5%	40.7	21.1%	26.5	39.5%
Commercial	12	-25.0%	99	253.6%	683	-11.2%	\$740,250	9.3%	102.1	-10.5%	83.5	12.1%
Farm	1	0.0%	10	400.0%	25	2.0%	\$2,500,000	-73.0%	221.0	360.4%	221.0	360.4%
Land	1	-50.0%	54	390.9%	111	64.9%	\$212,500	-79.3%	27.0	-74.2%	27.0	-74.2%
Multi-Residential	12	100.0%	55	400.0%	81	109.1%	\$775,000	-17.1%	68.8	49.1%	72.0	56.5%
Total	918	5.9%	1,787	332.7%	2,651	11.9%	\$728,000	-1.4%	42.1	19.0%	27.0	35.0%

February 2024										
	S	ales	Dollar Vo	lume	New I	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%	8	300.0%	129.0	-47.0%	0	-
Industrial	2	-	\$1,100,000	-	19	280.0%	166.0	-	6	116.7
Investment	0	-	\$0	-	1	-	-	-	0	-
Land	0	-100.0%	\$0	-100.0%	3	-	-	-	0	-
Office	0	-100.0%	\$0	-100.0%	21	200.0%	-	-	5	149.2
Retail	2	-60.0%	\$1,520,000	-59.9%	39	160.0%	96.0	-4.8%	4	68.8

#### Year-to-Date

	Sa	ales	Dollar Vo	lume	New I	Listings	Days or	n Market	Leases	Lease DOM
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Actual
Business	2	-33.3%	\$162,000	-32.5%	24	166.7%	93.0	-64.9%	0	
Industrial	5	66.7%	\$4,615,500	-29.2%	30	233.3%	120.8	100.2%	10	104.0
Investment	0	-	\$0	-	8	60.0%	-	-	0	-
Land	0	-100.0%	\$0	-100.0%	3	-	-	-	0	-
Office	1	-66.7%	\$1,330,000	-35.0%	47	213.3%	63.0	-22.5%	9	156.7
Retail	3	-50.0%	\$2,432,500	-47.4%	65	132.1%	73.7	-26.6%	8	53.3