

NIAGARA NORTH
MONTHLY
STATISTICS
PACKAGE
FEBRUARY 2024

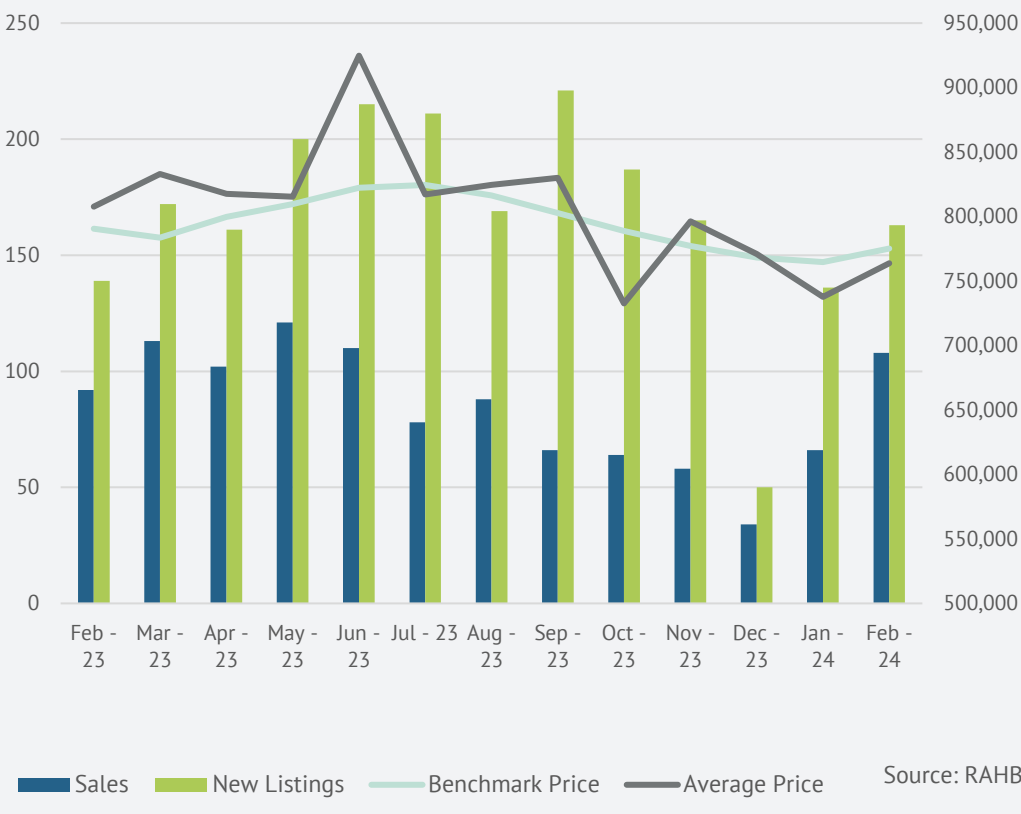


REALTORS[®] ASSOCIATION
of Hamilton-Burlington

SUMMARY

Sales continued to rise in February, contributing to the year-to-date sales of 174 units, nearly 22 per cent higher than last year's levels. Unlike other areas, sales in the Niagara North region remain above long-term trends. In part, this has been due to continued gains in new listings. Conditions have tightened compared to what was seen throughout the second half of last year, likely contributing to the monthly shift in home prices. However, with an unadjusted benchmark price of \$775,100, levels are nearly two per cent lower than reported in February 2023.

Residential Activity and Prices - 2024/2023



SALES
108
17.4%
 YEAR/YEAR

NEW LISTINGS
163
17.3%
 YEAR/YEAR

INVENTORY
252
14.5%
 YEAR/YEAR

MONTHS OF SUPPLY
2.3
2.4%
 YEAR/YEAR

RESIDENTIAL AVERAGE PRICE
\$763,771
5.4%
 YEAR/YEAR

AVERAGE DOM
44.9
17.0%
 YEAR/YEAR

PROPERTY TYPES

Sales gains over the past two months have been mostly driven by growth in row and apartment-style properties. Row-style homes saw the tightest conditions and prices in February remained relatively unchanged compared to last year. Meanwhile, year-over-year price declines in February ranged from over five per cent for apartment condominiums to over one per cent for detached homes.

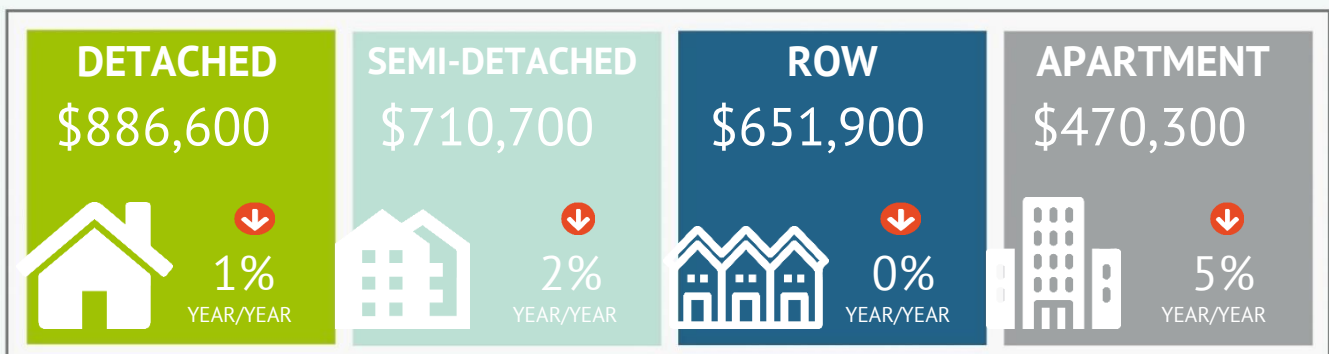
February 2024

	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	48	-11.1%	96	12.9%	151	11.9%	50%	39.5	-6.7%	3.15	25.8%	\$982,161	5.9%	\$907,500	3.3%
Semi-Detached	4	-20.0%	4	0.0%	8	100.0%	100%	49.8	276.9%	2.00	150.0%	\$683,250	6.7%	\$677,500	6.4%
Row	38	81.0%	35	16.7%	34	-10.5%	109%	38.1	34.1%	0.89	-50.6%	\$658,698	-7.1%	\$660,000	-2.9%
Apartment	14	16.7%	27	35.0%	54	31.7%	52%	72.2	49.7%	3.86	12.9%	\$482,071	-5.7%	\$465,000	6.0%
Mobile	4	-	1	-	3	50.0%	400%	73.3	-	0.75	-	\$207,750	-	\$230,500	-
Total Residential	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%

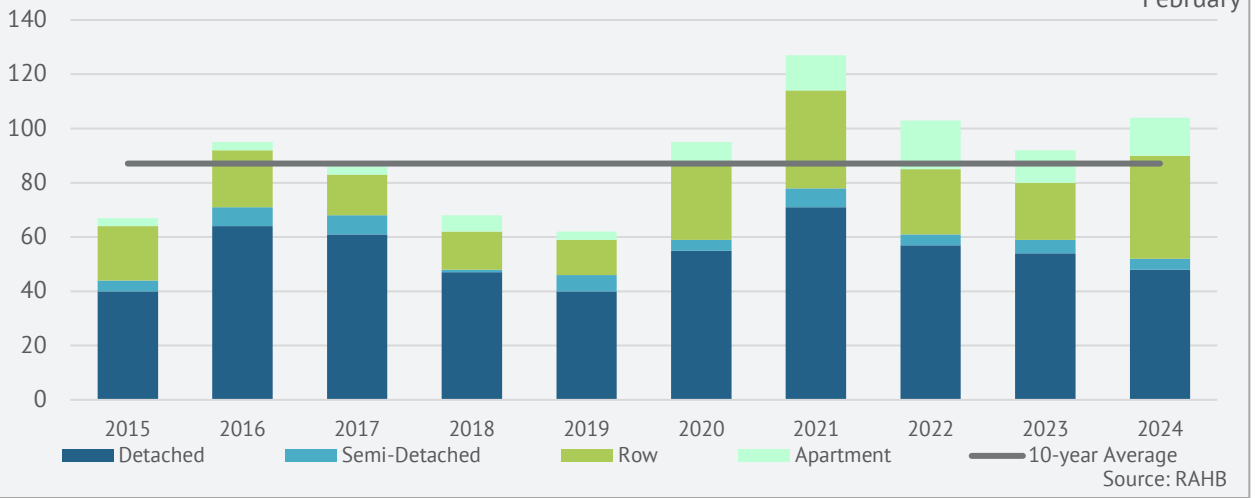
Year-to-Date

	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	82	3.8%	167	6.4%	145	7.4%	49.1%	42.6	1.9%	3.54	3.5%	\$952,599	-0.2%	\$883,500	0.1%
Semi-Detached	6	-25.0%	10	11.1%	8	77.8%	60.0%	45.8	33.3%	2.67	137.0%	\$676,333	4.2%	\$677,500	3.0%
Row	52	44.4%	67	4.7%	43	14.7%	77.6%	39.4	58.5%	1.65	-20.6%	\$656,094	-4.7%	\$665,000	1.9%
Apartment	30	57.9%	53	10.4%	55	22.2%	56.6%	58.4	-6.4%	3.67	-22.6%	\$468,343	-2.4%	\$445,000	6.0%
Mobile	4	300.0%	2	-60.0%	5	150.0%	200.0%	73.3	306.9%	2.50	-37.5%	\$207,750	-38.0%	\$230,500	-31.2%
Total Residential	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%

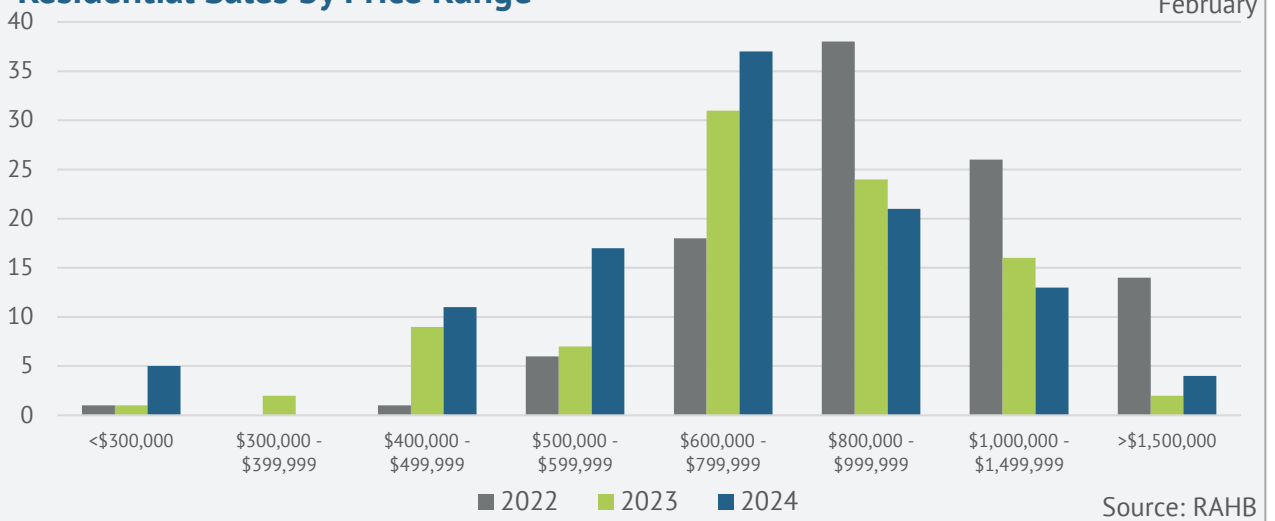
BENCHMARK PRICE



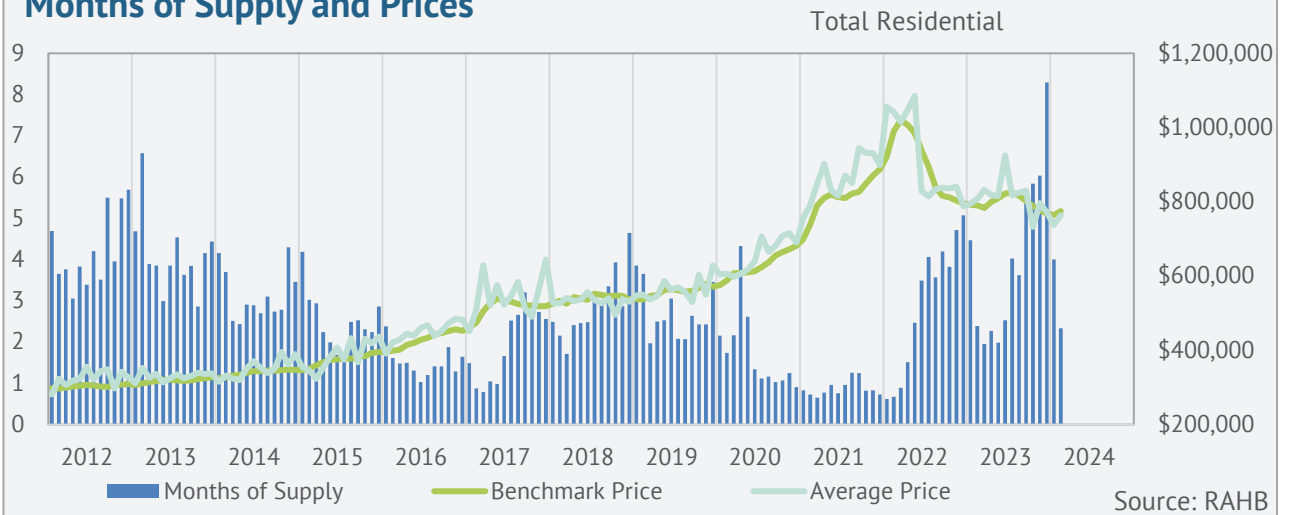
Monthly Sales Comparison



Residential Sales by Price Range



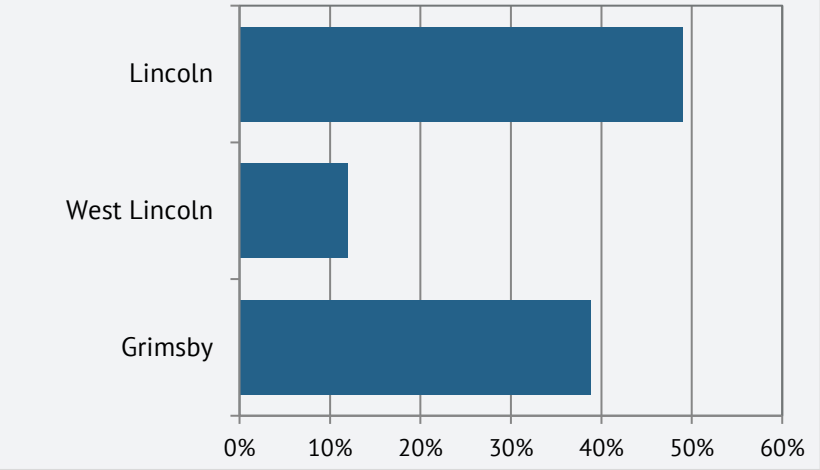
Months of Supply and Prices



REGIONAL SUMMARY

Grimsby and Lincoln drove the year-to-date sales gains in the region. While the unadjusted benchmark price improved compared to last month across the region, Grimsby is reporting two per cent lower prices than levels reported last February.

Share of Sales by District



February 2024

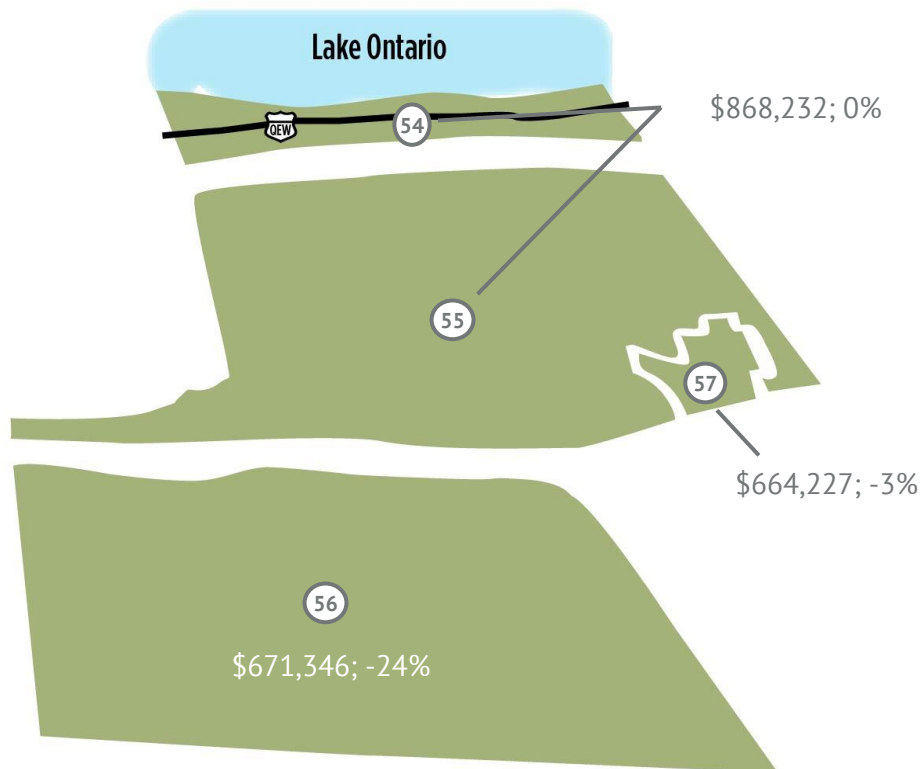
	Sales		New Listings		Inventory		S/NL	Days on Market		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Grimsby	42	16.7%	79	21.5%	116	9.4%	53%	35.8	-14.1%	2.76	-6.2%	\$868,232	0.2%	\$822,500	-2.7%
West Lincoln	13	-38.1%	24	33.3%	47	80.8%	54%	44.1	-9.5%	3.62	192.0%	\$671,346	-23.9%	\$665,000	-24.7%
Lincoln	53	51.4%	60	7.1%	89	1.1%	88%	52.3	81.7%	1.68	-33.2%	\$703,660	0.3%	\$650,000	-10.3%
Total	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%

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
Grimsby	73	32.7%	145	11.5%	115	9.0%	50.3%	40.6	-10.0%	3.15	-17.9%	\$803,903	-9.6%	\$740,000	-11.4%
West Lincoln	29	-6.5%	45	12.5%	45	50.0%	64.4%	55.2	27.7%	3.10	60.3%	\$787,772	-6.0%	\$699,000	-19.9%
Lincoln	72	26.3%	109	-3.5%	98	10.7%	66.1%	45.8	40.6%	2.72	-12.3%	\$689,431	-1.7%	\$654,000	-6.2%
Total	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%

AVERAGE RESIDENTIAL PRICE BY DISTRICT

Grimsby	54, 55
West Lincoln	56
Smithville	57



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
Grimsby	\$868,232	0.2%	\$773,500	-2.7%	\$803,903	-9.6%	\$769,450	-3.1%
Lincoln	\$703,660	0.3%	\$919,700	2.8%	\$689,431	-1.7%	\$905,050	0.4%
West Lincoln	\$671,346	-23.9%	\$750,600	0.4%	\$787,772	-6.0%	\$741,150	-1.5%

DETACHED BENCHMARK HOMES

	February 2024						
	Benchmark Price	Y/Y	M/M	Full Bathrooms	Bedrooms	Gross Living Area	Lot Size
Grimsby	\$905,900	-2.0%	1.3%	2	3	1,693	7,051
Lincoln	\$919,700	2.8%	3.3%	2	3	1,673	52,272
West Lincoln	\$794,200	0.7%	2.8%	2	4	1,601	7,012

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	108	17.4%	163	17.3%	252	14.5%	\$707,500	-8.7%	44.9	17.0%	26.5	10.4%
Commercial	1	-50.0%	5	150.0%	52	8.3%	\$2,000,000	2.6%	121.0	122.0%	121.0	122.0%
Farm	0	-100.0%	4	-	19	5.6%	-	-	-	-	-	-
Land	0	-100.0%	4	-	50	72.4%	-	-	-	-	-	-
Multi-Residential	0	-	0	-	5	150.0%	-	-	-	-	-	-
Total	109	10.1%	180	386.5%	427	14.8%	\$710,000	-9.6%	45.6	6.9%	27.0	12.5%

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	174	21.7%	299	5.7%	258	15.2%	\$700,000	-6.7%	45.2	13.8%	28.5	14.0%
Commercial	1	-50.0%	12	200.0%	51	10.9%	\$2,000,000	2.6%	121.0	122.0%	121.0	122.0%
Farm	0	-100.0%	7	-	17	-5.6%	-	-	-	-	-	-
Land	0	-100.0%	6	200.0%	51	72.9%	-	-	-	-	-	-
Multi-Residential	0	-	3	-	5	150.0%	-	-	-	-	-	-
Total	175	15.1%	327	303.7%	439	18.5%	\$700,000	-7.7%	45.6	6.0%	29.0	13.7%

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	0	-	\$0	-	1	0.0%	-	-	0	-
Industrial	0	-	\$0	-	0	-	-	-	0	-
Investment	0	-	\$0	-	0	-	-	-	0	-
Land	0	-	\$0	-	1	-	-	-	0	-
Office	0	-	\$0	-	1	-	-	-	0	-
Retail	1	-	\$2,000,000	-	5	25.0%	121.0	-	1	98.0

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	0	-	\$0	-	2	100.0%	-	-	0	-
Industrial	0	-	\$0	-	4	300.0%	-	-	0	-
Investment	0	-	\$0	-	0	-	-	-	0	-
Land	0	-	\$0	-	1	-	-	-	0	-
Office	0	-	\$0	-	3	200.0%	-	-	0	-
Retail	1	-	\$2,000,000	-	10	150.0%	121.0	-	2	80.5