

**BURLINGTON**  
**MONTHLY**  
**STATISTICS**  
**PACKAGE**  
**APRIL 2023**




# SUMMARY


For nearly two years now, year-over-year sales in Burlington have declined. April sales remained consistent with the previous years' activity, but new listings continue to ease. This has caused the sales-to-new listings ratio to push above 80 per cent. Burlington saw only 285 available units, nearly half of what we typically see in April.

Stable sales combined with easing supply caused the months of supply to trend down to one month, the lowest monthly level reported since March 2022. The recent tightening in the market has been driving up home prices. As of April, the unadjusted benchmark price rose to \$1,083,300, nearly four per cent higher than last month. While prices are still below the previous highs, recent gains have helped narrow the spread from the peak price of \$1,292,200 reported in February 2022.

**SALES**  
**270**  
↓  
**1.5%**  
YEAR/YEAR



**NEW LISTINGS**  
**336**  
↓  
**35.8%**  
YEAR/YEAR




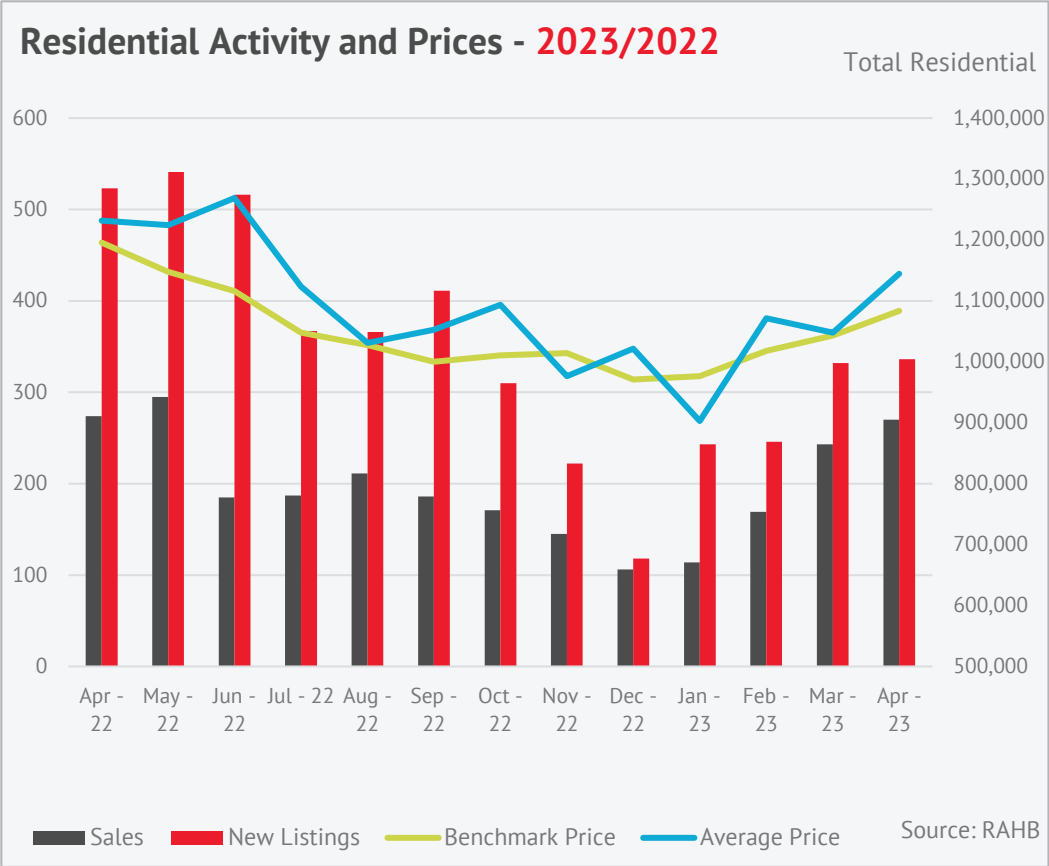
**INVENTORY**  
**285**  
↓  
**16.4%**  
YEAR/YEAR




**MONTHS OF SUPPLY**  
**1.1**  
↓  
**15.2%**  
YEAR/YEAR



**AVERAGE DOM**  
**18.9**  
↑  
**117.5%**  
YEAR/YEAR

**RESIDENTIAL AVERAGE PRICE**  
↓  
**\$1,144,424**  
**7.1%**  
YEAR/YEAR



# PROPERTY TYPES

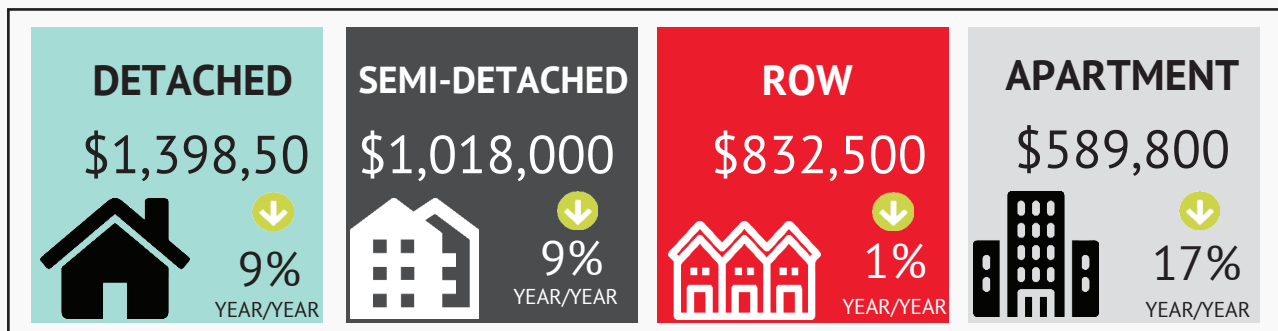
Sales of detached properties rose over last year's levels. While sales are still below long-term trends for the area, this is a shift from persistent declines. Inventory levels in April remain exceptionally low for all property types compared to long-term trends. When considering the months of supply, conditions tightened compared to last year for detached, semi-detached and row properties, which are all reporting months of supply at or below one month. This has placed upward pressure on prices which have trended up relative to earlier in the year across all property types.

| April 2023               |            |              |              |               |            |               |            |                |               |                  |               |                    |              |                    |              |
|--------------------------|------------|--------------|--------------|---------------|------------|---------------|------------|----------------|---------------|------------------|---------------|--------------------|--------------|--------------------|--------------|
|                          | 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                 | 135        | 5.5%         | 185          | -33.7%        | 136        | -28.0%        | 73%        | 12.2           | 53.1%         | 1.01             | -31.8%        | \$1,497,679        | -8.7%        | \$1,340,000        | -13.3%       |
| Semi-Detached            | 15         | -25.0%       | 17           | -43.3%        | 10         | -37.5%        | 88%        | 10.3           | 20.8%         | 0.67             | -16.7%        | \$1,011,108        | -1.4%        | \$1,003,000        | -0.4%        |
| Row                      | 58         | -10.8%       | 56           | -49.1%        | 40         | -31.0%        | 104%       | 17.3           | 101.1%        | 0.69             | -22.7%        | \$878,998          | -8.8%        | \$842,500          | -11.2%       |
| Apartment                | 62         | 1.6%         | 76           | -26.2%        | 95         | 23.4%         | 82%        | 37.3           | 256.1%        | 1.53             | 21.4%         | \$655,796          | -9.8%        | \$586,250          | -11.2%       |
| Mobile                   | 0          | -            | 2            | 100.0%        | 4          | 300.0%        | 0%         | -              | -             | -                | -             | -                  | -            | -                  | -            |
| <b>Total Residential</b> | <b>270</b> | <b>-1.5%</b> | <b>336</b>   | <b>-35.8%</b> | <b>285</b> | <b>-16.4%</b> | <b>80%</b> | <b>18.9</b>    | <b>117.5%</b> | <b>1.06</b>      | <b>-15.2%</b> | <b>\$1,144,424</b> | <b>-7.1%</b> | <b>\$1,055,000</b> | <b>-2.8%</b> |

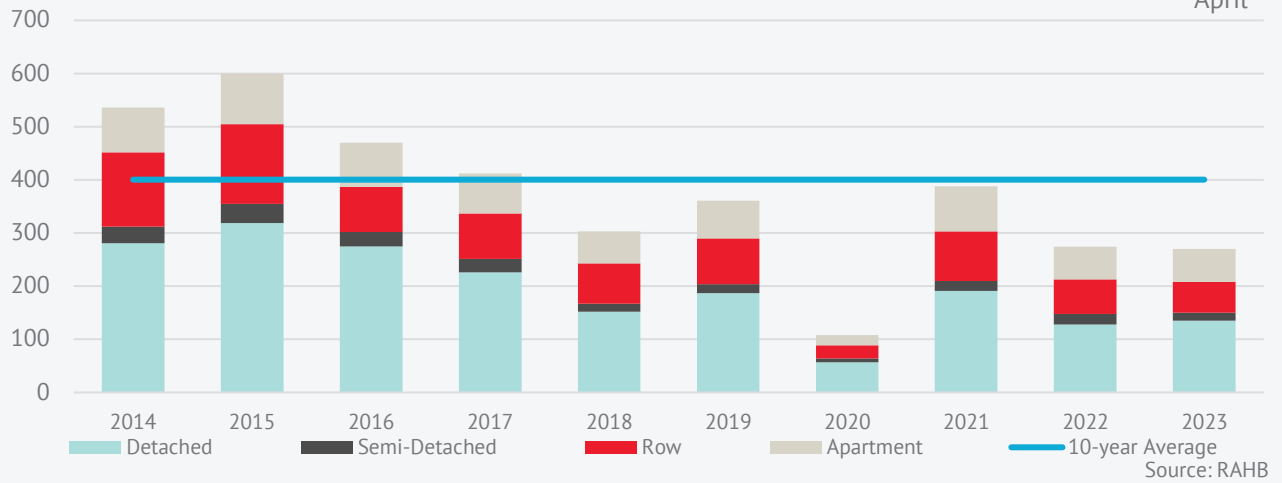
  

| Year-to-Date             |            |               |              |               |            |              |              |             |               |                  |              |                    |               |                  |               |
|--------------------------|------------|---------------|--------------|---------------|------------|--------------|--------------|-------------|---------------|------------------|--------------|--------------------|---------------|------------------|---------------|
|                          | 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                 | 364        | -30.3%        | 563          | -34.7%        | 135        | 29.2%        | 64.7%        | 16.7        | 128.7%        | 1.48             | 85.3%        | \$1,433,619        | -16.2%        | \$1,288,500      | -17.1%        |
| Semi-Detached            | 36         | -36.8%        | 54           | -39.3%        | 8          | -22.0%       | 66.7%        | 12.8        | 79.0%         | 0.89             | 23.6%        | \$984,948          | -13.7%        | \$976,250        | -11.8%        |
| Row                      | 182        | -21.2%        | 231          | -34.9%        | 45         | 30.4%        | 78.8%        | 19.9        | 194.2%        | 0.99             | 65.6%        | \$844,235          | -18.2%        | \$807,500        | -19.3%        |
| Apartment                | 214        | -8.5%         | 304          | -6.7%         | 103        | 122.7%       | 70.4%        | 37.7        | 245.0%        | 1.93             | 143.5%       | \$638,735          | -17.2%        | \$565,000        | -19.6%        |
| Mobile                   | 0          | -             | 5            | 400.0%        | 3          | -            | 0.0%         | -           | -             | -                | -            | -                  | -             | -                | -             |
| <b>Total Residential</b> | <b>796</b> | <b>-23.8%</b> | <b>1,157</b> | <b>-29.1%</b> | <b>294</b> | <b>50.1%</b> | <b>68.8%</b> | <b>22.9</b> | <b>186.8%</b> | <b>1.48</b>      | <b>96.8%</b> | <b>\$1,064,869</b> | <b>-19.3%</b> | <b>\$967,500</b> | <b>-19.4%</b> |

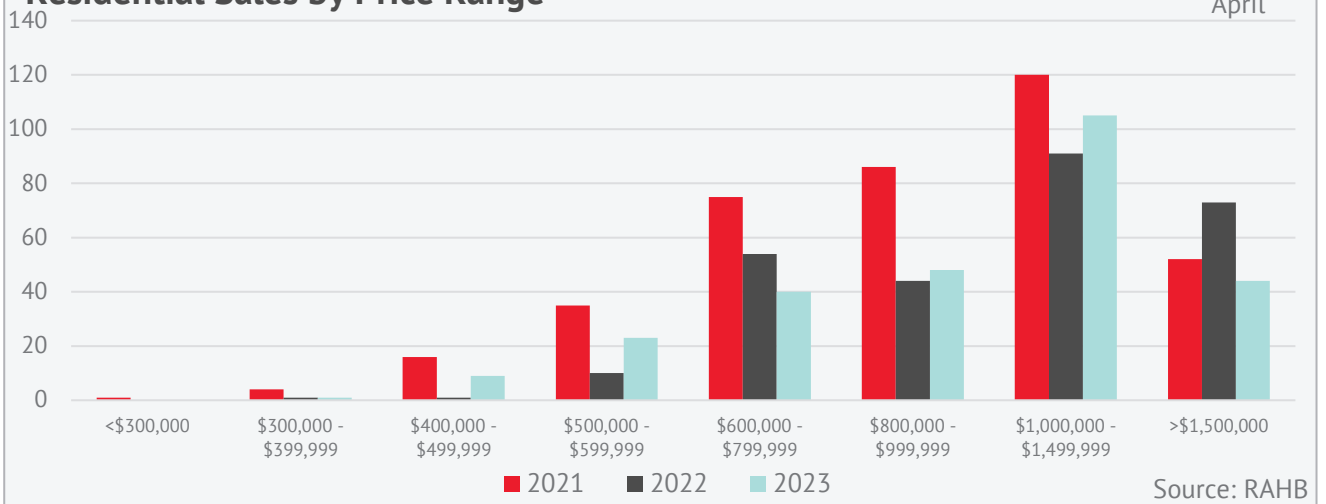
## BENCHMARK PRICE



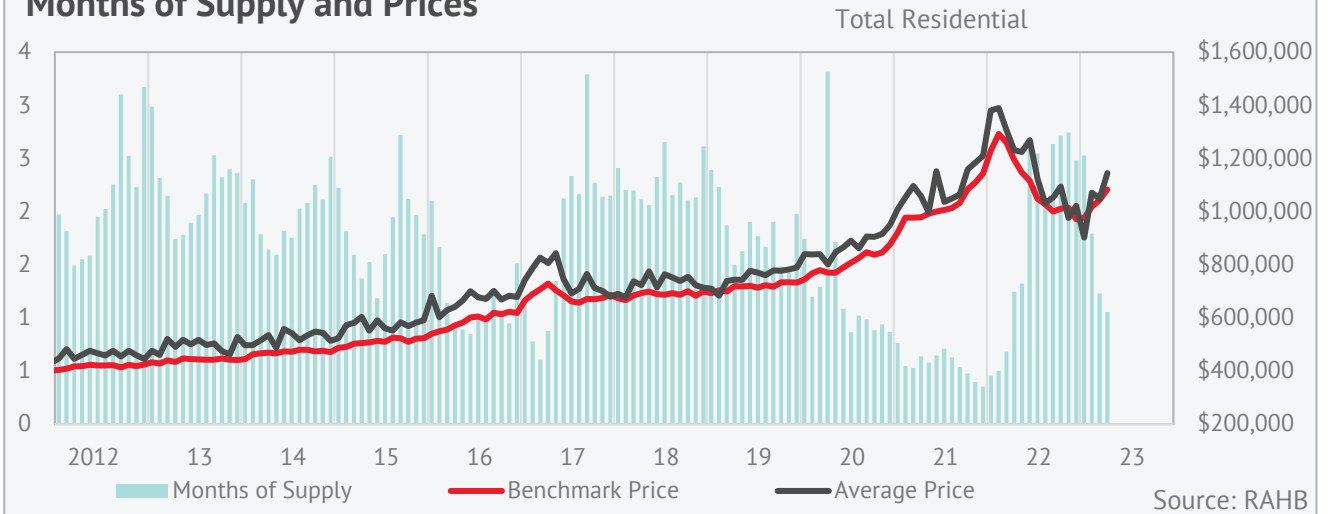
### Monthly Sales Comparison



### Residential Sales by Price Range



### Months of Supply and Prices

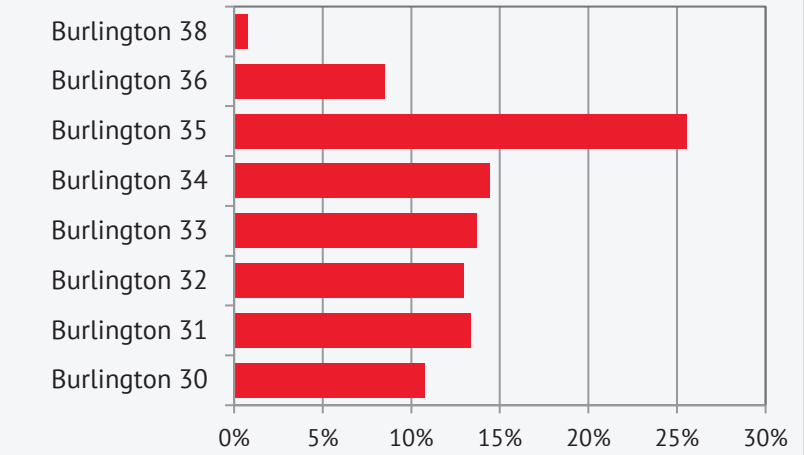


# REGIONAL SUMMARY

April sales remain below long-term trends across all areas. However, there have been some shifts occurring as sales improved compared to last year in the Burlington 30, 33, 34, 36 areas. Inventory levels are still well below long-term trends and have declined further compared to last year in the Burlington 32, 33, 34, 35, and 36 areas. When considering the adjustments to sales and inventory levels, the months of supply tightened compared to last year across all areas except Burlington 30 and 31 and fell below one month in Burlington 32, 33, 34 and 35 areas.

All areas within the Burlington region reported monthly price gains. Unadjusted benchmark prices are seeing larger gains in the areas experiencing the tightest conditions. Like the broader region, home prices are still below peak levels, but recent gains are helping narrow the gap from previous highs.

Share of Sales by District



## April 2023

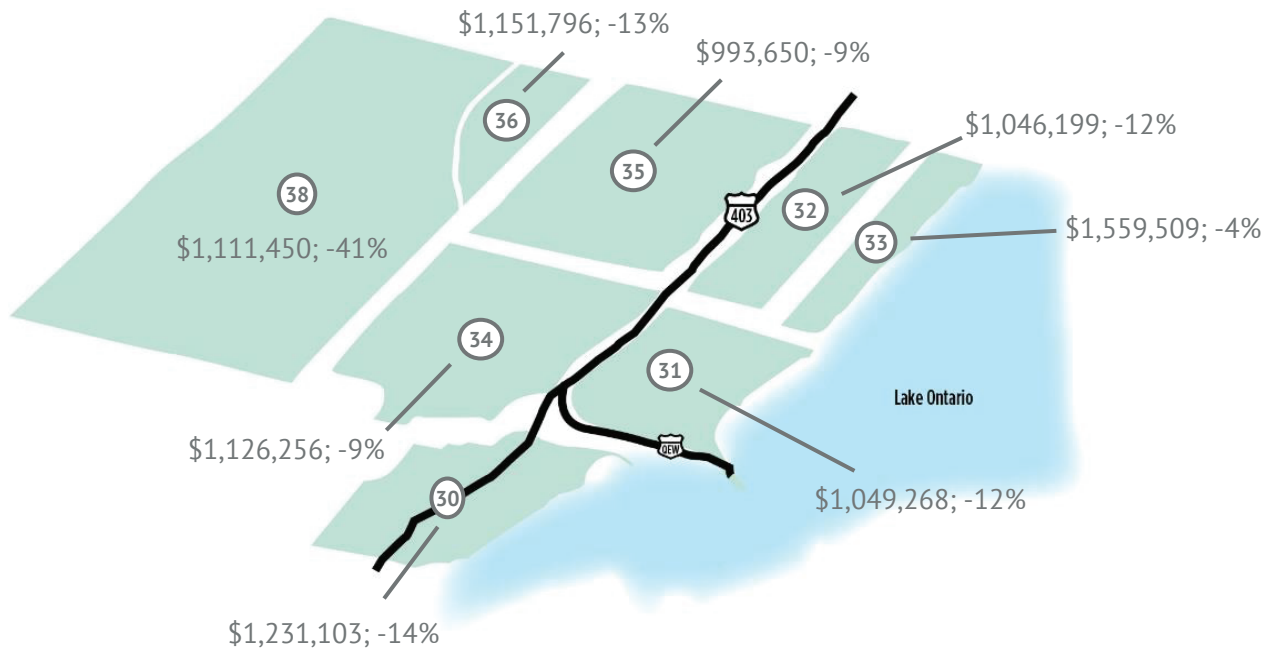
|               | Sales      |              | New Listings |               | Inventory  |               | S/NL       | Days on Market |               | Months of Supply |               | Average Price      |              | Median Price       |              |
|---------------|------------|--------------|--------------|---------------|------------|---------------|------------|----------------|---------------|------------------|---------------|--------------------|--------------|--------------------|--------------|
|               | Actual     | Y/Y          | Actual       | Y/Y           | Actual     | Y/Y           | Ratio      | Actual         | Y/Y           | Actual           | Y/Y           | Actual             | Y/Y          | Actual             | Y/Y          |
| Burlington 30 | 29         | 16.0%        | 54           | -19.4%        | 47         | 23.7%         | 54%        | 17.2           | 95.9%         | 1.62             | 6.6%          | \$1,231,103        | -13.6%       | \$1,150,000        | -8.0%        |
| Burlington 31 | 36         | -12.2%       | 60           | -28.6%        | 70         | 11.1%         | 60%        | 28.4           | 200.5%        | 1.94             | 26.5%         | \$1,049,268        | -12.4%       | \$980,000          | -8.9%        |
| Burlington 32 | 35         | -7.9%        | 33           | -57.1%        | 17         | -63.0%        | 106%       | 11.4           | 73.7%         | 0.49             | -59.9%        | \$1,046,199        | -11.7%       | \$1,030,000        | -7.5%        |
| Burlington 33 | 37         | 48.0%        | 37           | -26.0%        | 29         | -21.6%        | 100%       | 21.2           | 98.2%         | 0.78             | -47.0%        | \$1,559,509        | -3.8%        | \$1,280,000        | -17.4%       |
| Burlington 34 | 39         | 18.2%        | 46           | -23.3%        | 31         | -20.5%        | 85%        | 17.0           | 127.1%        | 0.79             | -32.7%        | \$1,126,256        | -8.7%        | \$1,031,000        | -1.8%        |
| Burlington 35 | 69         | -29.6%       | 80           | -46.3%        | 53         | -32.1%        | 86%        | 14.6           | 71.3%         | 0.77             | -3.5%         | \$993,650          | -8.9%        | \$960,000          | -8.1%        |
| Burlington 36 | 23         | 91.7%        | 18           | -28.0%        | 25         | -7.4%         | 128%       | 30.9           | 157.2%        | 1.09             | -51.7%        | \$1,151,796        | -12.6%       | \$1,080,000        | -6.1%        |
| Burlington 38 | 2          | 0.0%         | 8            | -27.3%        | 13         | 0.0%          | 25%        | 14.0           | -22.2%        | 6.50             | 0.0%          | \$1,111,450        | -41.4%       | \$1,111,450        | -41.4%       |
| <b>Total</b>  | <b>270</b> | <b>-1.5%</b> | <b>336</b>   | <b>-35.8%</b> | <b>285</b> | <b>-16.4%</b> | <b>80%</b> | <b>18.9</b>    | <b>117.5%</b> | <b>1.06</b>      | <b>-15.2%</b> | <b>\$1,144,424</b> | <b>-7.1%</b> | <b>\$1,055,000</b> | <b>-2.8%</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           |
| Burlington 30 | 87         | -18.7%        | 156          | -16.6%        | 48         | 114.6%       | 55.8%        | 23.5        | 181.4%        | 2.20             | 163.9%       | \$1,148,299        | -14.0%        | \$930,000        | -22.5%        |
| Burlington 31 | 133        | -24.4%        | 216          | -21.7%        | 67         | 78.7%        | 61.6%        | 30.5        | 220.8%        | 2.02             | 136.4%       | \$997,232          | -15.0%        | \$901,000        | -14.2%        |
| Burlington 32 | 86         | -36.8%        | 96           | -54.1%        | 17         | -24.7%       | 89.6%        | 19.6        | 214.8%        | 0.78             | 19.0%        | \$985,997          | -19.7%        | \$969,950        | -19.3%        |
| Burlington 33 | 81         | -22.1%        | 131          | -16.0%        | 33         | 46.1%        | 61.8%        | 21.9        | 74.8%         | 1.60             | 87.5%        | \$1,455,057        | -10.1%        | \$1,225,100      | -10.8%        |
| Burlington 34 | 103        | -23.1%        | 140          | -32.7%        | 31         | 43.7%        | 73.6%        | 21.0        | 218.5%        | 1.21             | 86.9%        | \$1,045,545        | -19.5%        | \$951,100        | -21.6%        |
| Burlington 35 | 250        | -23.1%        | 304          | -36.1%        | 54         | 16.0%        | 82.2%        | 18.7        | 187.2%        | 0.87             | 50.9%        | \$944,335          | -22.8%        | \$885,875        | -24.6%        |
| Burlington 36 | 47         | 17.5%         | 91           | 7.1%          | 30         | -            | 51.6%        | 28.3        | 264.5%        | 2.57             | -            | \$1,097,643        | -27.1%        | \$1,080,000      | -30.0%        |
| Burlington 38 | 9          | -59.1%        | 23           | -36.1%        | 14         | 64.7%        | 39.1%        | 55.6        | 295.5%        | 6.22             | 302.6%       | \$1,898,047        | -31.4%        | \$1,650,100      | -30.3%        |
| <b>Total</b>  | <b>796</b> | <b>-23.8%</b> | <b>1,157</b> | <b>-29.1%</b> | <b>294</b> | <b>50.1%</b> | <b>68.8%</b> | <b>22.9</b> | <b>186.8%</b> | <b>1.48</b>      | <b>96.8%</b> | <b>\$1,064,869</b> | <b>-19.3%</b> | <b>\$967,500</b> | <b>-19.4%</b> |

# AVERAGE RESIDENTIAL PRICE BY DISTRICT

**Burlington** 30-36, 38



# RESIDENTIAL PRICE COMPARISON

|               | April 2023    |        |                 |        | Year-To-Date  |        |                 |        |
|---------------|---------------|--------|-----------------|--------|---------------|--------|-----------------|--------|
|               | Average Price |        | Benchmark Price |        | Average Price |        | Benchmark Price |        |
|               | Actual        | Y/Y    | Actual          | Y/Y    | Actual        | Y/Y    | Actual          | Y/Y    |
| Burlington 30 | \$1,231,103   | -13.6% | \$1,104,900     | -11.3% | \$1,148,299   | -14.0% | \$1,058,000     | -18.1% |
| Burlington 31 | \$1,049,268   | -12.4% | \$837,500       | -14.9% | \$997,232     | -15.0% | \$808,225       | -21.5% |
| Burlington 32 | \$1,046,199   | -11.7% | \$1,040,200     | -9.5%  | \$985,997     | -19.7% | \$990,125       | -17.8% |
| Burlington 33 | \$1,559,509   | -3.8%  | \$1,267,200     | -11.9% | \$1,455,057   | -10.1% | \$1,215,150     | -19.2% |
| Burlington 34 | \$1,126,256   | -8.7%  | \$1,026,800     | -8.3%  | \$1,045,545   | -19.5% | \$968,575       | -17.7% |
| Burlington 35 | \$993,650     | -8.9%  | \$1,016,100     | -8.8%  | \$944,335     | -22.8% | \$960,500       | -16.9% |
| Burlington 36 | \$1,151,796   | -12.6% | \$1,216,600     | -10.6% | \$1,097,643   | -27.1% | \$1,142,175     | -19.9% |
| Burlington 38 | \$1,151,796   | -12.6% | \$1,216,600     | -10.6% | \$1,097,643   | -27.1% | \$1,142,175     | -19.9% |

# DETACHED BENCHMARK HOMES

|               | April 2023      |        |      |                |          |                   |          |
|---------------|-----------------|--------|------|----------------|----------|-------------------|----------|
|               | Benchmark Price | Y/Y    | M/M  | Full Bathrooms | Bedrooms | Gross Living Area | Lot Size |
| Burlington 30 | \$1,470,900     | -9.1%  | 3.0% | 2              | 3        | 1,706             | 7,539    |
| Burlington 31 | \$1,133,200     | -8.2%  | 3.1% | 2              | 3        | 1,369             | 8,300    |
| Burlington 32 | \$1,249,500     | -9.0%  | 3.2% | 2              | 3        | 1,419             | 5,634    |
| Burlington 33 | \$1,431,700     | -10.4% | 2.6% | 2              | 3        | 1,504             | 7,525    |
| Burlington 34 | \$1,227,100     | -9.4%  | 4.6% | 2              | 3        | 1,547             | 6,600    |
| Burlington 35 | \$1,411,300     | -9.3%  | 4.9% | 2              | 4        | 1,960             | 5,000    |
| Burlington 36 | \$1,505,200     | -10.1% | 5.6% | 2              | 4        | 2,115             | 3,331    |
| Burlington 38 | \$1,817,700     | -11.9% | 4.8% | 2              | 3        | 2,221             | 60,000   |

# SUMMARY STATISTICS

## April 2023

|                   | 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       | 270        | -1.5%        | 336          | -35.8%        | 285        | -16.4%      | \$1,055,000        | -2.8%        | 18.9           | 117.5%        | 9.5         | 46.2%        |
| Commercial        | 3          | -25.0%       | 3            | -50.0%        | 145        | 1.4%        | \$1,250,000        | -23.1%       | 111.3          | 32.9%         | 44.0        | -18.5%       |
| Farm              | 0          | -            | 0            | -             | 2          | -           | -                  | -            | -              | -             | -           | -            |
| Land              | 0          | -100.0%      | 0            | -100.0%       | 17         | 142.9%      | -                  | -            | -              | -             | -           | -            |
| Multi-Residential | 0          | -            | 1            | -             | 3          | 50.0%       | -                  | -            | -              | -             | -           | -            |
| <b>Total</b>      | <b>273</b> | <b>-2.2%</b> | <b>22</b>    | <b>-94.4%</b> | <b>517</b> | <b>0.2%</b> | <b>\$1,060,000</b> | <b>-2.8%</b> | <b>20.0</b>    | <b>104.5%</b> | <b>10.0</b> | <b>42.9%</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       | 796        | -23.8%        | 1,157        | -29.1%        | 294        | 50.1%        | \$967,500        | -19.4%        | 22.9           | 186.8%        | 12.0        | 100.0%        |
| Commercial        | 8          | -20.0%        | 8            | -52.9%        | 144        | 1.4%         | \$1,115,000      | -28.0%        | 98.3           | 21.0%         | 55.5        | 2.8%          |
| Farm              | 0          | -             | 0            | -             | 2          | -            | -                | -             | -              | -             | -           | -             |
| Land              | 3          | 0.0%          | 1            | -75.0%        | 15         | 156.5%       | \$2,722,500      | 80.3%         | 63.7           | 180.9%        | 70.0        | 366.7%        |
| Multi-Residential | 3          | 200.0%        | 1            | 0.0%          | 2          | -14.3%       | \$1,100,000      | -54.1%        | 59.3           | 493.3%        | 75.0        | 650.0%        |
| <b>Total</b>      | <b>810</b> | <b>-23.4%</b> | <b>165</b>   | <b>-86.9%</b> | <b>548</b> | <b>45.8%</b> | <b>\$973,750</b> | <b>-19.0%</b> | <b>23.9</b>    | <b>174.4%</b> | <b>12.0</b> | <b>100.0%</b> |

## April 2023

|            | 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      | -100.0% | \$0           | -100.0% | 0            | -100.0% | -              | -       | 0      | -         |
| Industrial | 1      | -       | \$605,000     | -       | 1            | -85.7%  | 34.0           | -       | 5      | 81.0      |
| Investment | 0      | -100.0% | \$0           | -100.0% | 1            | -       | -              | -       | 0      | -         |
| Land       | 0      | -       | \$0           | -       | 0            | -       | -              | -       | 0      | -         |
| Office     | 1      | -       | \$1,250,000   | -       | 1            | -66.7%  | 44.0           | -       | 1      | 76.0      |
| Retail     | 1      | -50.0%  | \$5,950,000   | 83.1%   | 0            | -100.0% | 256.0          | 1119.0% | 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      | -100.0% | \$0           | -100.0% | 1            | -83.3% | -              | -      | 0      | -         |
| Industrial | 3      | -       | \$5,235,000   | -       | 1            | -96.2% | 111.3          | -      | 10     | 106.1     |
| Investment | 0      | -100.0% | \$0           | -100.0% | 1            | -50.0% | -              | -      | 0      | -         |
| Land       | 0      | -       | \$0           | -       | 0            | -      | -              | -      | 0      | -         |
| Office     | 2      | -33.3%  | \$2,845,000   | -8.8%   | 3            | -84.2% | 31.0           | -53.0% | 5      | 150.6     |
| Retail     | 3      | 0.0%    | \$7,085,000   | 43.9%   | 3            | -72.7% | 130.0          | 86.6%  | 2      | 87.5      |