

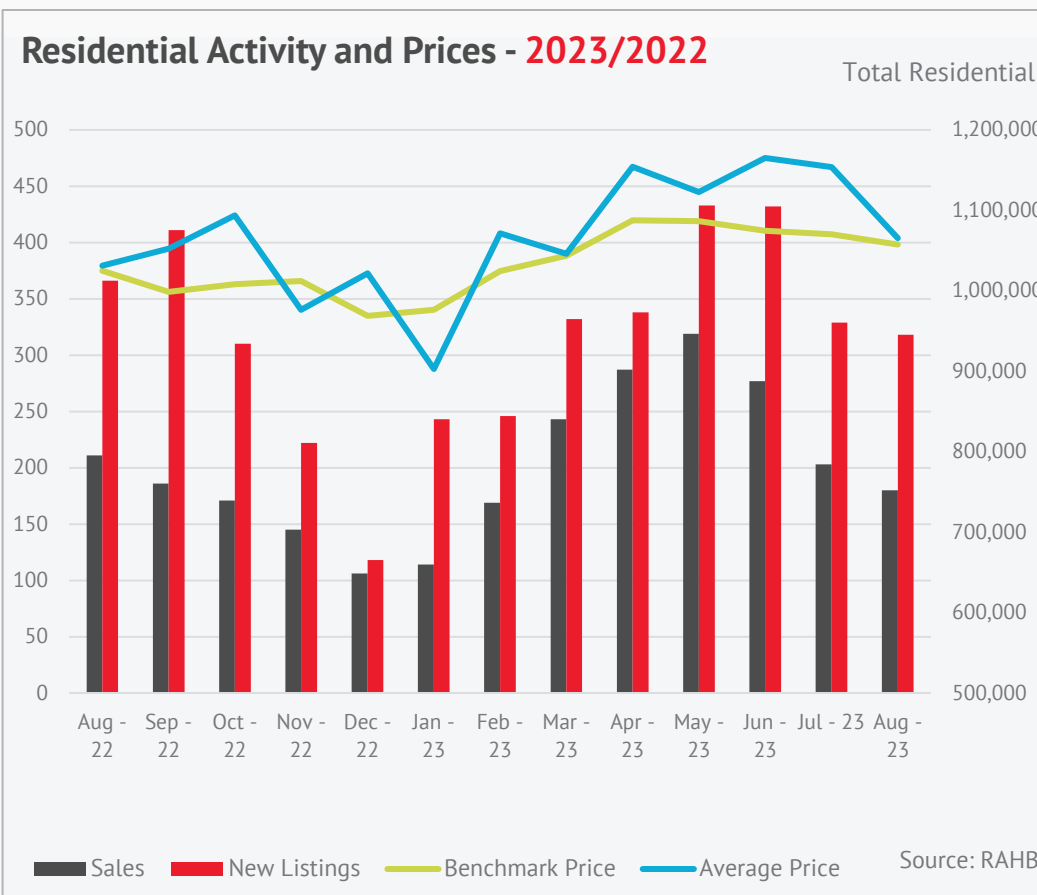
**BURLINGTON  
MONTHLY  
STATISTICS  
PACKAGE  
AUGUST 2023**



# SUMMARY

In August, the Burlington region reported declining sales and new listings compared to the previous month and year. With 180 sales and 318 new listings, the sales-to-new-listings ratio eased to 57 per cent, supporting a modest monthly inventory gain.

The monthly gain in inventory combined with a monthly decline in sales caused the months of supply to push above two months. The unadjusted benchmark price reached \$1,057,600 across the Burlington region, a one per cent decrease over July but three per cent higher than the \$1,024,800 reported in August 2022.



**SALES**  
**180**

↓  
**14.7%**  
YEAR/YEAR

**NEW LISTINGS**  
**318**

↓  
**13.1%**  
YEAR/YEAR

**INVENTORY**  
**361**

↓  
**18.7%**  
YEAR/YEAR

**MONTHS OF SUPPLY**  
**2.0**

↓  
**4.7%**  
YEAR/YEAR

**RESIDENTIAL AVERAGE PRICE**

↑  
**\$1,065,651** **3.3%**  
YEAR/YEAR

**AVERAGE DOM**  
**22.9**

↓  
**11.6%**  
YEAR/YEAR

# PROPERTY TYPES

Year-to-date sales declines were driven mainly by the detached sector. While detached new listings have declined, the pace of decline eased this month relative to sales. This supported some inventory improvements. The shifts caused the detached sector to see gains in months of supply over last year and earlier this year. In comparison, the row and apartment sectors continue to report relatively tight conditions. This contributed to divergent trends in prices.

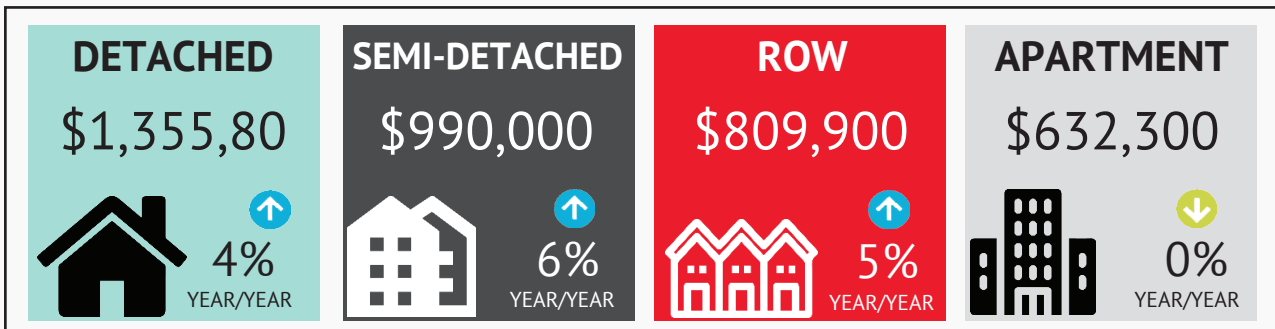
The unadjusted benchmark price trended upward over July in the higher-density property types. Detached and semi-detached homes reported modest monthly declines. Detached and semi-detached prices are still much higher than last year's level.

August 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	78	-17.9%	173	-3.9%	210	3.4%	45%	18.3	-21.4%	2.69	26.0%	\$1,401,484	6.2%	\$1,235,000	1.6%
Semi-Detached	8	-50.0%	11	-45.0%	11	-35.3%	73%	24.8	46.7%	1.38	29.4%	\$966,250	2.2%	\$936,000	2.9%
Row	51	-7.3%	61	-15.3%	46	-41.8%	84%	20.4	-18.3%	0.90	-37.2%	\$881,671	1.9%	\$860,000	2.1%
Apartment	42	-6.7%	71	-23.7%	92	-36.1%	59%	32.6	-9.1%	2.19	-31.5%	\$701,864	7.0%	\$585,000	-0.8%
Mobile	1	-	2	100.0%	2	100.0%	50%	91.0	-	2.00	-	\$328,000	-	\$328,000	-
<b>Total Residential</b>	<b>0</b>	<b>8-14.7%</b>	<b>318</b>	<b>-13.1%</b>	<b>361</b>	<b>-18.7%</b>	<b>57%</b>	<b>22.9</b>	<b>-11.6%</b>	<b>2.01</b>	<b>-4.7%</b>	<b>\$1,065,651</b>	<b>3.3%</b>	<b>\$960,000</b>	<b>3.2%</b>

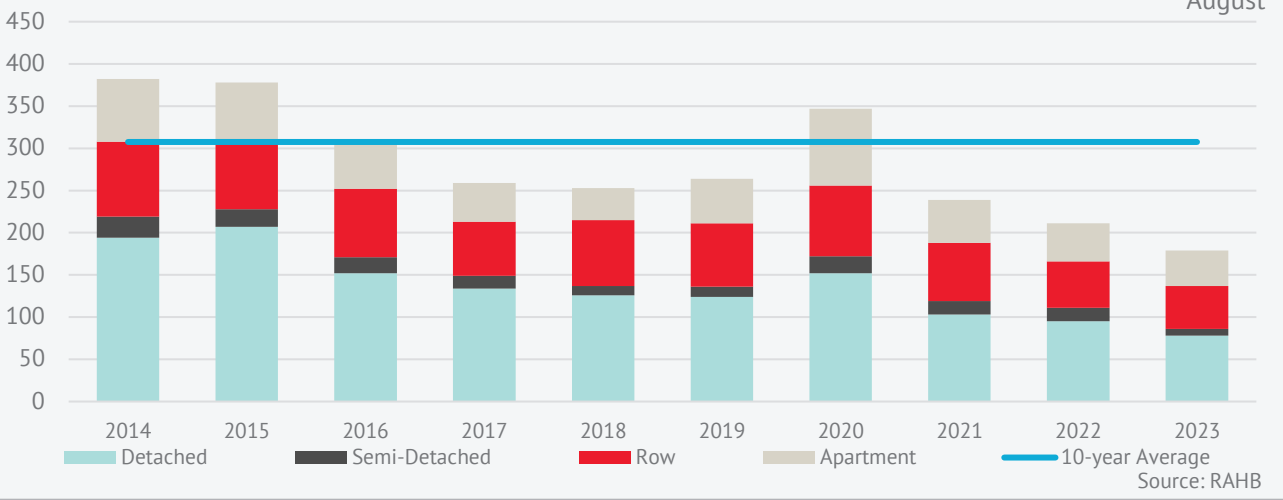
Year-to-Date															
	Sales		New Listings		Inventory		S/NL	DOM		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Detached	837	-13.8%	1,374	-22.9%	163	-0.2%	60.9%	15.7	28.4%	1.56	15.7%	\$1,451,432	-9.9%	\$1,300,000	-9.6%
Semi-Detached	93	-20.5%	126	-29.2%	9	-32.4%	73.8%	11.8	3.1%	0.78	-15.0%	\$1,022,370	-4.3%	\$1,003,000	-2.6%
Row	3	1-347%	525	-28.5%	46	-21.8%	78.7%	17.7	49.6%	0.90	-18.7%	\$872,287	-8.9%	\$840,000	-10.2%
Apartment	6	4104%	6	3-18.4%	95	11.5%	70.1%	32.8	99.4%	1.71	1.0%	\$684,079	-7.8%	\$597,000	-12.2%
Mobile	3	200.0%	0	1400.0%	3	-	30.0%	64.0	82.9%	7.00	-	\$344,333	-11.7%	\$328,000	-15.9%
<b>Total Residential</b>	<b>1,792</b>	<b>-6.8%</b>	<b>2,671</b>	<b>-22.0%</b>	<b>317</b>	<b>-1.7%</b>	<b>67.1%</b>	<b>20.3</b>	<b>56.2%</b>	<b>1.41</b>	<b>5.4%</b>	<b>\$1,102,855</b>	<b>-11.7%</b>	<b>\$1,000,000</b>	<b>-10.2%</b>

## BENCHMARK PRICE

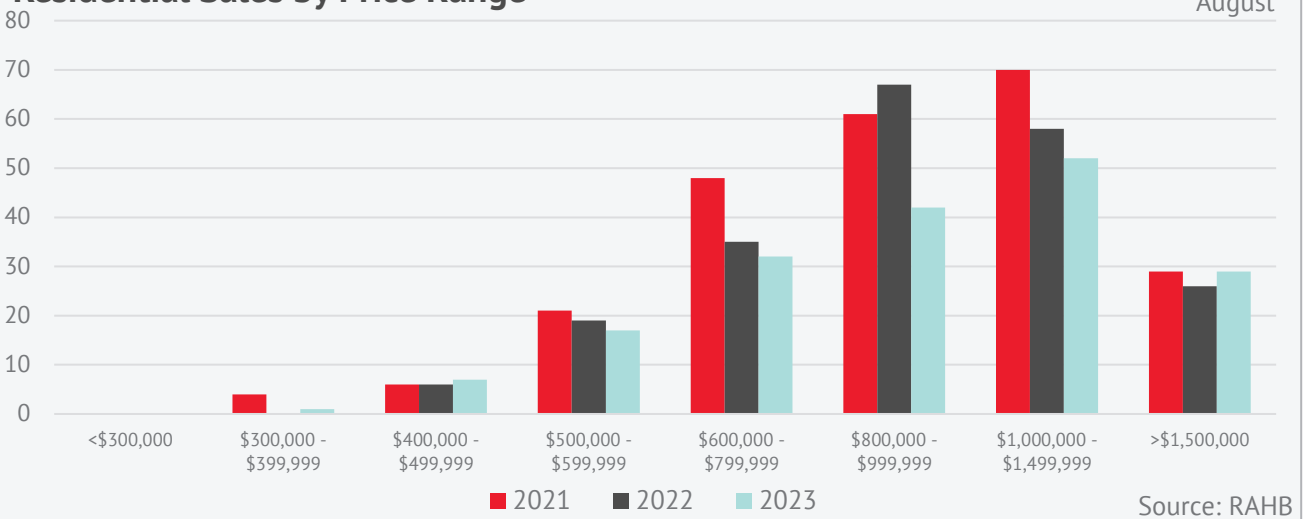


Burlington Monthly Statistical Report - August 2023

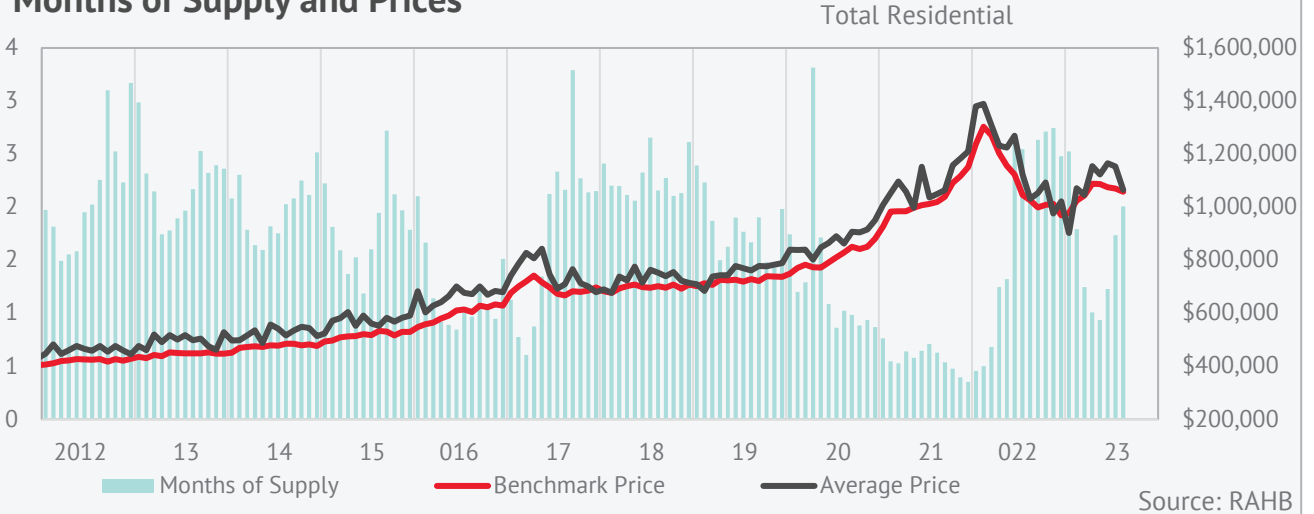
Monthly Sales Comparison



Residential Sales by Price Range



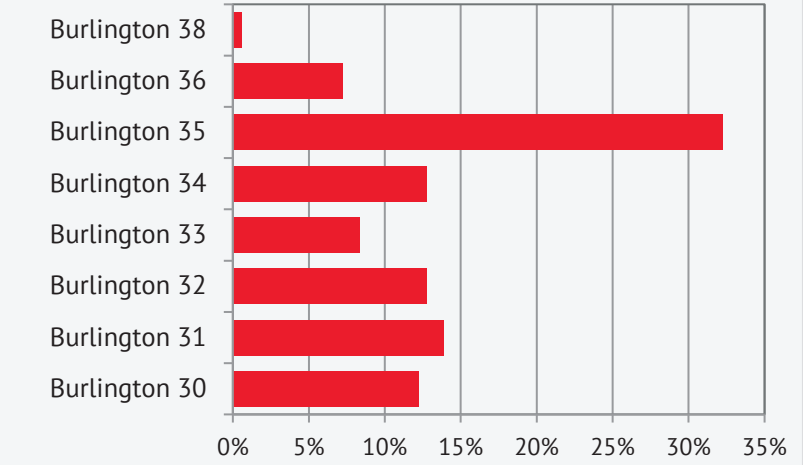
Months of Supply and Prices



# REGIONAL SUMMARY

While year-to-date sales improved in Burlington 30 and 36, all areas across the Burlington region reported sales below long-term averages. Most areas are still experiencing pullbacks in new listings. Shifts in sales and new listings caused some differing trends in inventory levels. Interestingly, Burlington 30 is the only area to see inventory levels consistent with long-term trends for the month. The months of supply did trend up over July in all areas except Burlington 34 and 36, where Burlington 36 is the only area to report a significant monthly price gain. Overall benchmark prices remain higher than last year's level in all regions except Burlington 31 and 38.

Share of Sales by District



## August 2023

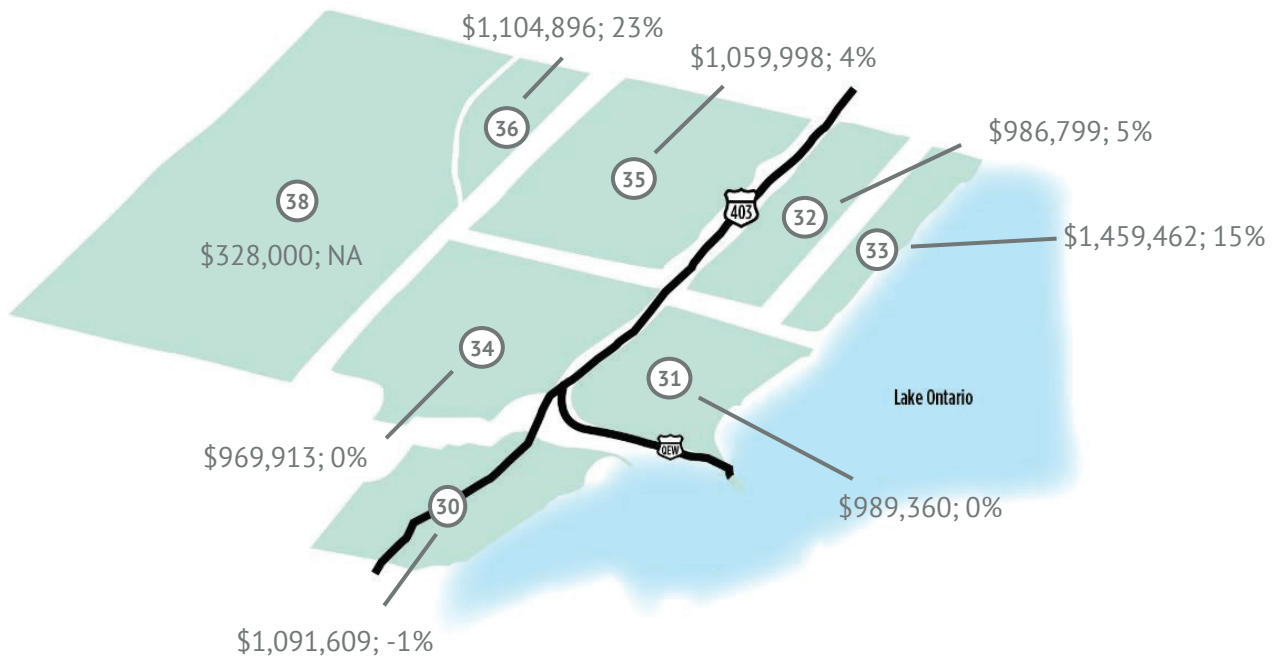
	Sales		New Listings		Inventory		S/NL	Days on Market		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Burlington 30	22	15.8%	43	-14.0%	67	8.1%	51	30.2	13.7%	3.05	-6.7%	\$1,091,609	-0.7%	\$1,060,000	-3.6%
Burlington 31	5	-34.2%	49	-16.9%	75	-17.6%	51%	25.2	-13.9%	3.00	25.3%	\$989,360	0.1%	\$920,000	0.3%
Burlington 32	23	0.0%	33	-17.5%	27	-37.2%	70%	16.4	-35.3%	1.17	-37.2%	\$986,799	4.8%	\$950,000	-1.6%
Burlington 33	15	-31.8%	44	37.5%	52	26.8%	34	29.4	-8.8%	3.47	86.0%	\$1,459,462	14.5%	\$1,325,000	26.1%
Burlington 34	3	-34.3%	32	-33.3%	7	-19.6%	72%	19.1	-18.4%	1.61	22.4%	\$969,913	-0.5%	\$960,000	5.5%
Burlington 35	58	-18.3%	80	-25.2%	9	-48.2%	73%	19.9	-17.4%	1.02	-36.6%	\$1,059,998	3.6%	\$924,500	2.7%
Burlington 36	3	333.3%	27	22.7%	23	-8.0%	48	25.3	153.1%	1.77	-78.8%	\$1,104,896	22.7%	\$1,010,000	18.1%
Burlington 38	1	-	10	25.0%	21	-4.5%	10	91.0	-	21.00	-	\$328,000	-	\$328,000	-
<b>Total</b>	<b>18</b>	<b>-14.7%</b>	<b>318</b>	<b>-13.1%</b>	<b>361</b>	<b>-18.7%</b>	<b>57%</b>	<b>22.9</b>	<b>-11.6%</b>	<b>2.01</b>	<b>-4.7%</b>	<b>\$1,065,651</b>	<b>3.3%</b>	<b>\$960,000</b>	<b>3.2%</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	21	12.0%	38	-3.0%	57	51.0%	55.4%	22.0	86.1%	2.11	34.8%	\$1,164,954	-5.4%	\$1,050,000	0.0%
Burlington 31	29	-2.3%	464	-19.6%	72	8.5%	63.1%	28.0	77.7%	1.96	11.1%	\$1,067,330	-8.5%	\$955,000	-4.4%
Burlington 32	18	-27.6%	240	-44.1%	19	-44.0%	78.8%	16.8	40.4%	0.81	-22.7%	\$1,013,648	-10.1%	\$999,999	-7.5%
Burlington 33	18	-7.5%	305	-5.0%	38	17.5%	60.7%	19.7	18.6%	1.63	27.0%	\$1,434,987	-6.9%	\$1,225,000	-4.9%
Burlington 34	23	-8.6%	326	-22.6%	32	-10.5%	71.5%	16.5	32.8%	1.10	-2.0%	\$1,043,335	-11.9%	\$985,000	-8.4%
Burlington 35	54	-10.1%	691	-32.5%	7	-33.0%	78.3%	16.2	41.6%	0.84	-25.4%	\$1,005,950	-14.6%	\$922,000	-18.7%
Burlington 36	11	50.0%	19	8.6%	25	-	58.4%	26.5	119.6%	1.81	-	\$1,128,563	-18.3%	\$1,110,000	-9.6%
Burlington 38	5	-34.2%	67	-13.0%	17	39.0%	37.3%	42.6	180.8%	5.56	111.3%	\$1,739,357	-32.6%	\$1,550,000	-34.5%
<b>Total</b>	<b>1,792</b>	<b>-6.8%</b>	<b>2,671</b>	<b>-22.0%</b>	<b>317</b>	<b>-1.7%</b>	<b>67.1%</b>	<b>20.3</b>	<b>56.2%</b>	<b>1.41</b>	<b>5.4%</b>	<b>\$1,102,855</b>	<b>-11.7%</b>	<b>\$1,000,000</b>	<b>-10.2%</b>

# AVERAGE RESIDENTIAL PRICE BY DISTRICT

Burlington **30-36, 38**



# RESIDENTIAL PRICE COMPARISON

	August 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	\$1,091,609	-0.7%	\$1,088,500	2.2%	\$1,164,954	-5.4%	\$1,081,925	-10.8%
Burlington 31	\$989,360	0.1%	\$820,200	-1.1%	\$1,067,330	-8.5%	\$819,875	-14.4%
Burlington 32	\$986,799	4.8%	\$1,000,000	3.6%	\$1,013,648	-10.1%	\$1,002,225	-9.7%
Burlington 33	\$1,459,462	14.5%	\$1,204,700	0.4%	\$1,434,987	-6.9%	\$1,220,125	-12.0%
Burlington 34	\$969,913	-0.5%	\$994,600	4.2%	\$1,043,335	-11.9%	\$994,150	-9.5%
Burlington 35	\$1,059,998	3.6%	\$998,800	4.8%	\$1,005,950	-14.6%	\$986,038	-8.5%
Burlington 36	\$1,104,896	22.7%	\$1,190,200	4.1%	\$1,128,563	-18.3%	\$1,177,725	-10.9%
Burlington 38	\$1,104,896	22.7%	\$1,190,200	4.1%	\$1,128,563	-18.3%	\$1,177,725	-10.9%

# DETACHED BENCHMARK HOMES

	August 2023						
	Benchmark Price	Y/Y	M/M	Full Bathrooms	Bedrooms	Gross Living Area	Lot Size
Burlington 30	\$1,426,300	4.2%	-3.4%	2	3	1,706	7,539
Burlington 31	\$1,095,700	4.1%	-2.8%	2	3	1,369	8,300
Burlington 32	\$1,204,600	4.3%	-3.4%	2	3	1,419	5,634
Burlington 33	\$1,366,500	3.0%	-2.9%	2	3	1,504	7,525
Burlington 34	\$1,175,600	3.7%	-2.2%	2	3	1,547	6,600
Burlington 35	\$1,375,900	6.5%	-0.1%	2	4	1,960	5,000
Burlington 36	\$1,539,500	7.0%	0.9%	2	4	2,115	3,331
Burlington 38	\$1,726,700	-1.8%	-5.8%	2	3	2,221	60,000

# SUMMARY STATISTICS

## August 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	180	-14.7%	318	-13.1%	361	-18.7%	\$960,000	3.2%	22.9	-11.6%	15.0	-21.1%
Commercial	1	0.0%	0	-100.0%	128	-20.5%	\$3,450,000	10354.5%	62.0	-23.5%	62.0	-23.5%
Farm	0	-	0	-	4	100.0%	-	-	-	-	-	-
Land	2	100.0%	0	-100.0%	19	90.0%	\$699,000	-48.2%	81.0	97.6%	81.0	97.6%
Multi-Residential	1	-	0	-	3	200.0%	\$985,000	-	32.0	-	32.0	-
<b>Total</b>	<b>184</b>	<b>-13.6%</b>	<b>29</b>	<b>-70.4%</b>	<b>560</b>	<b>-18.0%</b>	<b>\$960,200</b>	<b>3.2%</b>	<b>23.8</b>	<b>-9.3%</b>	<b>15.5</b>	<b>-18.4%</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	1,792	-6.8%	2,671	-22.0%	317	-1.7%	\$1,000,000	-10.2%	20.3	56.2%	11.0	57.1%
Commercial	23	27.8%	19	-29.6%	141	-3.3%	\$950,000	6.7%	93.3	2.2%	57.0	-25.5%
Farm	0	-	2	-	3	566.7%	-	-	-	-	-	-
Land	6	50.0%	7	-30.0%	17	125.4%	\$1,115,000	-22.0%	64.2	135.5%	54.5	94.6%
Multi-Residential	5	150.0%	1	-50.0%	2	-23.8%	\$1,500,000	-51.1%	53.2	280.0%	75.0	435.7%
<b>Total</b>	<b>1,826</b>	<b>-6.2%</b>	<b>511</b>	<b>-74.2%</b>	<b>553</b>	<b>7.1%</b>	<b>\$1,000,000</b>	<b>-10.4%</b>	<b>21.4</b>	<b>56.0%</b>	<b>11.0</b>	<b>57.1%</b>

## August 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	-	-	-	0	-
Industrial	1	-	\$3,450,000	-	0	-	62.0	-	4	57.8
Investment	0	-	\$0	-	0	-	-	-	0	-
Land	0	-	\$0	-	0	-	-	-	0	-
Office	0	-	\$0	-	0	-100.0%	-	-	3	253.0
Retail	0	-	\$0	-	0	-100.0%	-	-	1	155.0

## 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	1	-75.0%	\$100,000	-84.5%	1	-85.7%	161.0	48.7%	0	-
Industrial	8	700.0%	\$17,019,999	2231.8%	5	-82.8%	94.9	137.2%	20	77.4
Investment	1	-50.0%	\$410,000	-89.9%	1	-66.7%	36.0	-24.2%	0	-
Land	1	-	\$950,000	-	1	-	239.0	-	0	-
Office	6	20.0%	\$7,900,000	68.6%	8	-71.4%	58.0	3.2%	11	175.0
Retail	6	0.0%	\$9,614,000	30.8%	6	-62.5%	100.3	-24.2%	6	135.0