

**BURLINGTON**  
**MONTHLY**  
**STATISTICS**  
**PACKAGE**  
**JULY 2023**





# SUMMARY

The sales-to-new listings ratio eased in July to 61 per cent, with 326 new listings and 198 sales. The sales-to-new listings ratio was lower in July than in June, which supported some gains in inventory levels. However, inventory levels are still 27 per cent lower than levels reported from last July.


Like other areas within the RAHB market area, the months of supply have risen over the last month. Despite this, the Burlington region faces the tightest conditions, with under two months of supply reported in July. The unadjusted benchmark price in July was \$1,070,100, a modest decline over last month, but over two per cent higher than last July.


**SALES**  
**198**

 **5.9%**  
YEAR/YEAR



**NEW LISTINGS**  
**326**

 **11.2%**  
YEAR/YEAR



**INVENTORY**  
**346**

 **27.3%**  
YEAR/YEAR





**MONTHS OF SUPPLY**  
**1.7**

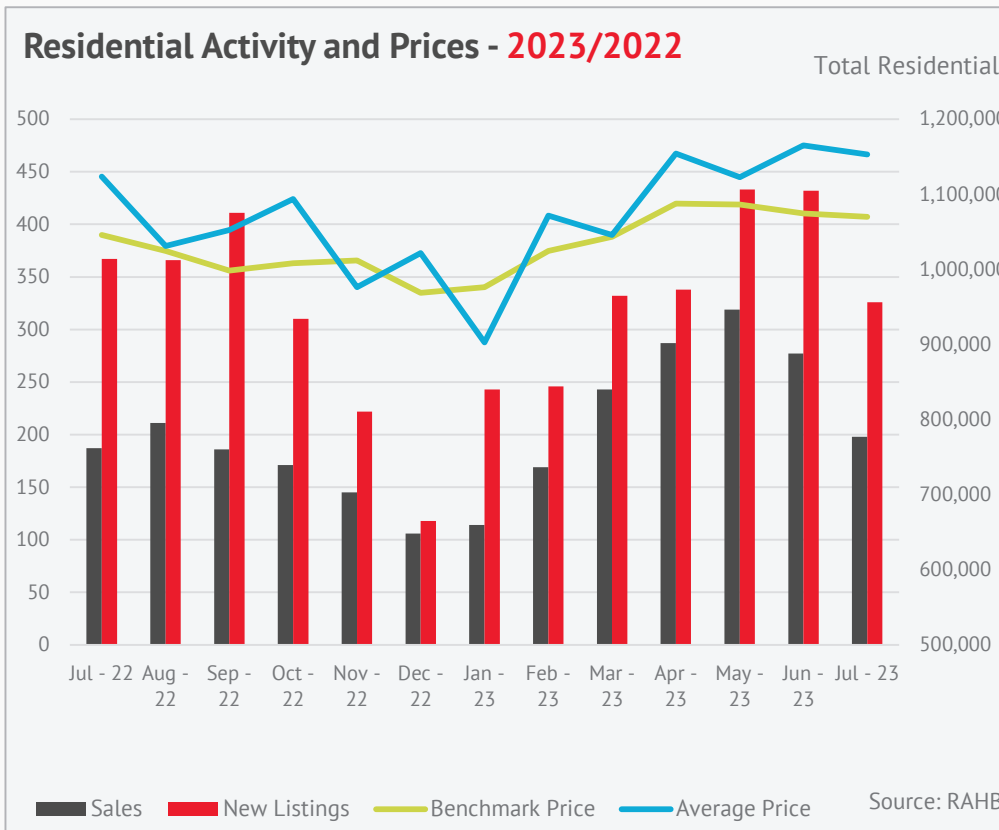
 **31.3%**  
YEAR/YEAR




**AVERAGE DOM**  
**19.2**


 **23.2%**  
YEAR/YEAR





**RESIDENTIAL AVERAGE PRICE**

 **\$1,153,043**

 **2.6%**  
YEAR/YEAR

# PROPERTY TYPES

Gains in the higher-density property types offset year-over-year declines in detached sales. Meanwhile, inventory levels declined over last year across all property types. Adjustments to sales and inventory levels kept the months of supply lower than last year across all property types, despite monthly gains in the detached, row and apartment sectors.

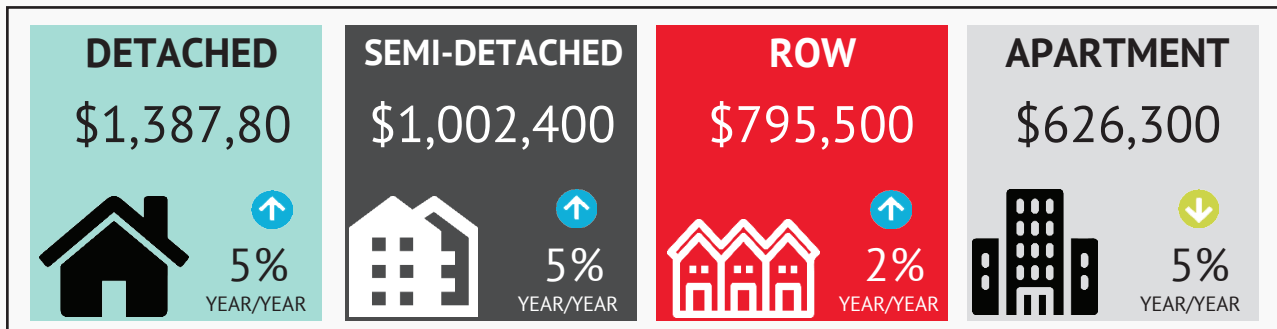
Over the last month, the unadjusted benchmark price trended down in the detached, semi-detached and row sectors. The apartment sector reported modest gains. Despite the monthly improvements, the apartment sector is the only property type that reported prices below last year's levels.

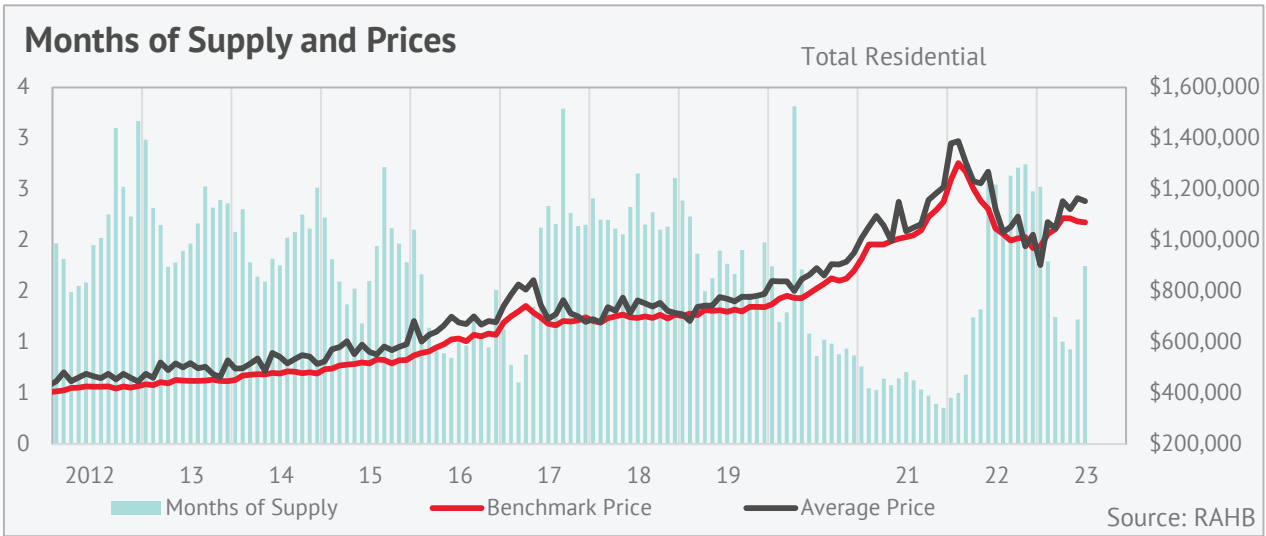
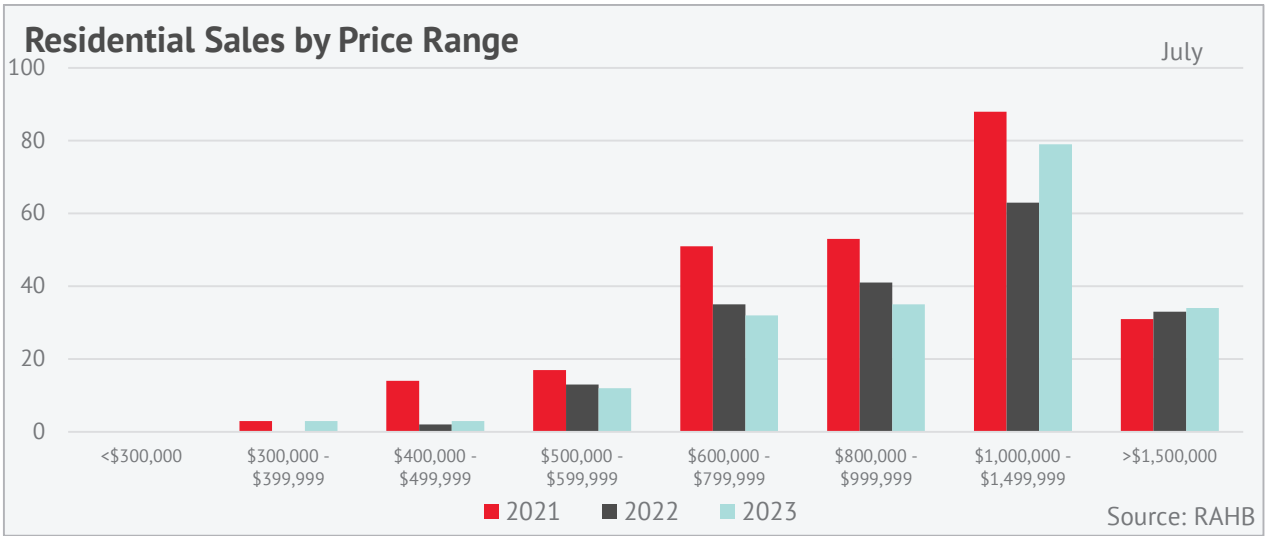
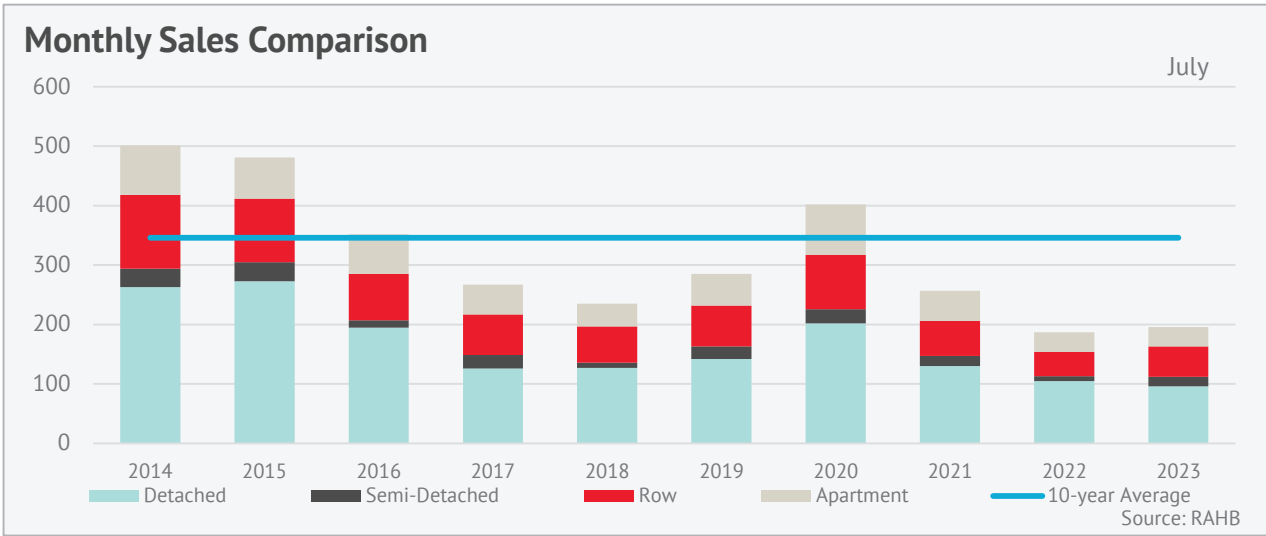
July 2023																
	Sales		New Listings		Inventory		S/NL	Days on Market		Months of Supply		Average Price		Median Price		
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	
Detached	96	-8.6%	167	-6.7%	187	-14.6%	57%	16.1	-34.6%	1.95	-6.6%	\$1,46 ,19	5.6%	\$1,32 ,50	7.8%	
Semi-Detached	16	10 .0%	20	17.6%	12	-36.8%	80%	9.1	-66.0%	0.75	-68.4%	\$1,083,656	20.4%	\$1,045,000	12.7%	
Row	51	24.4%	70	-6.7%	54	-41.9%	73%	19.9	-8.0%	1.06	-53.3%	\$ 8 ,89	7.1%	\$ 8 ,500	6.9%	
Apartment	33	0.0%	69	-28.1%	92	-36.6%	48%	30.1	0.8%	2.79	-36.6%	\$ 7 ,827	4.8%	\$ 6 ,750	-3.5%	
Mobile	2	-	0	-	1	-	0%	50.5	-	0.50	-	\$352,500	-	\$352,500	-	
<b>Total Residential</b>	<b>19</b>	<b>5.9%</b>	<b>32</b>	<b>-11.2%</b>	<b>34</b>	<b>-27.3%</b>	<b>61%</b>	<b>19.2</b>	<b>-23.2%</b>	<b>1.75</b>	<b>-31.3%</b>	<b>\$1,153,043</b>	<b>2.6%</b>	<b>\$1,099,950</b>	<b>8.9%</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	75	-13.6%	1,19	-25.2%	15	-1.3%	63.1%	15.4	39.8%	1.44	14.3%	\$1,45 ,91	-11.4%	\$1,30 ,00	-12.2%	
Semi-Detached	86	-14.9%	11	-25.9%	9	-30.8%	73.5%	10.5	-0.5%	0.73	-18.7%	\$1,027,912	-5.5%	\$1,007,000	-5.9%	
Row	35	-4.0%	46	-30.2%	46	-18.5%	77.7%	17.3	74.2%	0.89	-15.1%	\$869,795	-10.4%	\$834,000	-12.3%	
Apartment	40	12.3%	56	-10.9%	96	23.9%	71.5%	32.8	13 .0%	1.66	10.4%	\$682,620	-9.3%	\$600,000	-13.0%	
Mobile	2	10 .0%	8	70 .0%	3	-	25.0%	50.5	44.3%	9.50	-	\$352,500	-9.6%	\$352,500	-9.6%	
<b>Total Residential</b>	<b>1,60</b>	<b>-6.1%</b>	<b>2,35</b>	<b>-23.1%</b>	<b>30</b>	<b>1.5%</b>	<b>68.4%</b>	<b>20.0</b>	<b>75.3%</b>	<b>1.35</b>	<b>8.0%</b>	<b>\$1,106,772</b>	<b>-13.3%</b>	<b>\$1,005,000</b>	<b>-12.6%</b>	

## BENCHMARK PRICE



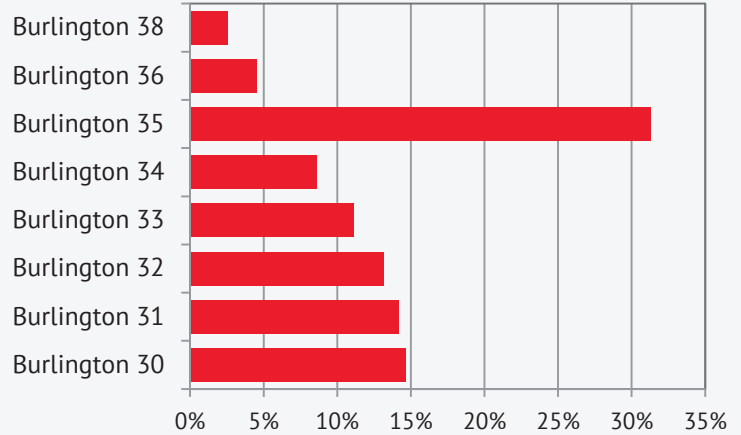


# REGIONAL SUMMARY

Year-to-date sales have improved in the Burlington 30, 31, and 36 areas. However, the improvement was not enough to offset declines in the remainder of the region. Inventory levels also reported some divergent trends, with year-over-year gains occurring in Burlington 30, 36 and 38 areas. While the months of supply have trended up compared to June across all areas, only Burlington 34 and 36 have reported higher levels than July 2022.

While the region reported a slight decline in the monthly unadjusted benchmark price, prices trended up over last month in Burlington 30, 32, 33 and 38. Overall benchmark prices remain higher than July 2022 in all regions except Burlington 31 and 36.

Share of Sales by District



## July 2023

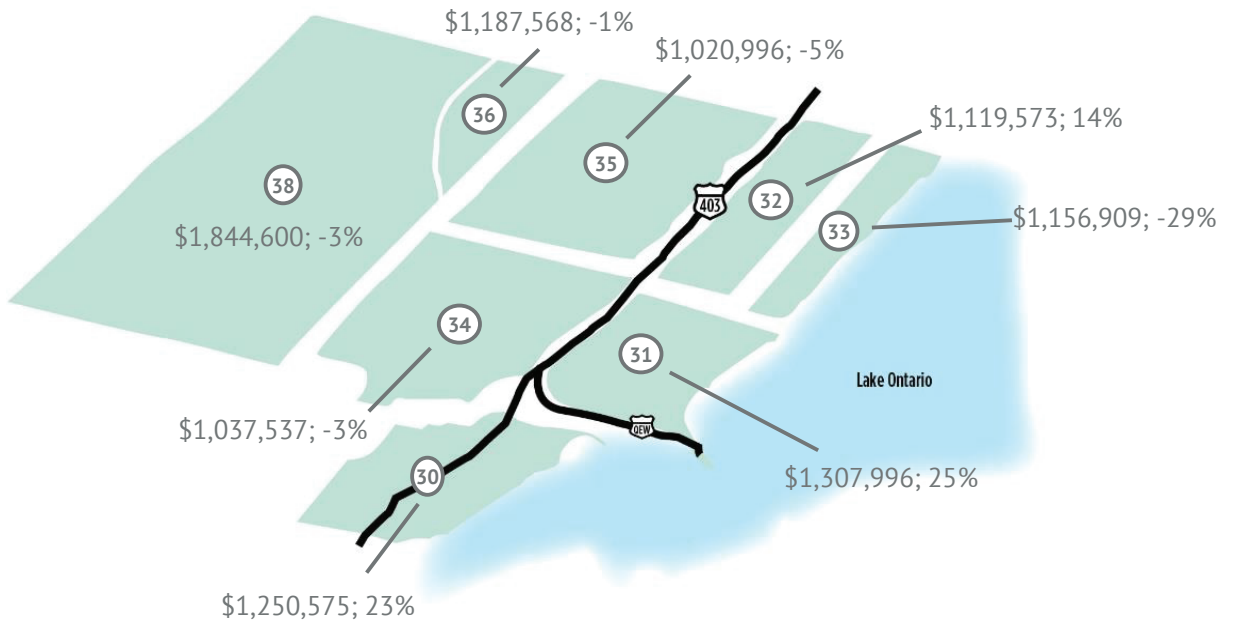
	Sales		New Listings		Inventory		S/NL	Days on Market		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Burlington 30	29	81.3%	54	17.4%	69	19.0%	54	19.6	6.6%	2.38	-34.4%	\$1,250,575	23.0%	\$1,162,000	21.2%
Burlington 31	28	21.7%	47	-32.9%	71	-31.7%	60%	25.6	-38.9%	2.54	-43.9%	\$1,307,996	24.7%	\$1,311,500	38.8%
Burlington 32	26	-13.3%	34	0.0%	22	-50.0%	76%	14.7	-47.8%	0.85	-42.3%	\$1,119,573	13.8%	\$1,075,000	3.4%
Burlington 33	22	15.8%	31	-13.9%	40	-11.1%	71%	24.0	-9.5%	1.82	-23.2%	\$1,156,909	-29.4%	\$1,086,450	-12.4%
Burlington 34	17	-48.5%	40	-11.1%	37	-24.5%	43%	12.0	-48.8%	2.18	46.6%	\$1,037,537	-3.2%	\$1,123,000	17.5%
Burlington 35	62	14.8%	88	-19.3%	62	-56.3%	70%	17.9	-0.3%	1.00	-62.0%	\$1,020,996	-4.7%	\$945,000	-7.8%
Burlington 36	9	-10.0%	23	53.3%	25	56.3%	39	10.9	-43.3%	2.78	73.6%	\$1,187,568	-1.2%	\$1,140,000	12.9%
Burlington 38	5	15.0%	9	-25.0%	20	11.1%	56	39.2	-40.6%	4.00	-55.6%	\$1,844,600	-3.4%	\$2,170,000	13.6%
<b>Total</b>	<b>198</b>	<b>5.9%</b>	<b>32</b>	<b>-11.2%</b>	<b>34</b>	<b>-27.3%</b>	<b>61%</b>	<b>19.2</b>	<b>-23.2%</b>	<b>1.75</b>	<b>-31.3%</b>	<b>\$1,153,043</b>	<b>2.6%</b>	<b>\$1,099,950</b>	<b>8.9%</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	19	11.0%	34	-1.7%	55	60.9%	55.8%	21.1	10.6%	1.99	45.0%	\$1,173,712	-5.8%	\$1,045,000	-0.5%
Burlington 31	26	2.3%	41	-19.9%	71	13.9%	64.6%	28.2	10.8%	1.86	11.4%	\$1,074,603	-9.9%	\$973,500	-5.5%
Burlington 32	16	-30.3%	207	-46.8%	18	-45.3%	80.2%	16.9	58.0%	0.77	-21.5%	\$1,017,368	-11.2%	\$1,001,000	-9.7%
Burlington 33	16	-5.1%	261	-9.7%	36	15.7%	64.8%	18.8	27.8%	1.48	21.9%	\$1,431,484	-9.1%	\$1,225,000	-5.6%
Burlington 34	20	-5.0%	293	-21.4%	31	-9.2%	71.3%	16.1	50.9%	1.04	-4.4%	\$1,053,895	-13.4%	\$985,000	-12.2%
Burlington 35	48	-9.2%	610	-33.4%	56	-30.6%	79.0%	15.6	60.9%	0.81	-23.6%	\$999,702	-16.6%	\$921,000	-20.3%
Burlington 36	97	36.6%	16	6.5%	25	-	59.5%	26.8	120.9%	1.84	-	\$1,125,328	-19.7%	\$1,140,000	-14.0%
Burlington 38	24	-36.8%	57	-17.4%	17	51.3%	42.1%	40.6	16.5%	4.92	13.5%	\$1,79,16	-30.4%	\$1,60,05	-32.4%
<b>Total</b>	<b>1,607</b>	<b>-6.1%</b>	<b>2,350</b>	<b>-23.1%</b>	<b>309</b>	<b>1.5%</b>	<b>68.4%</b>	<b>20.0</b>	<b>75.3%</b>	<b>1.35</b>	<b>8.0%</b>	<b>\$1,106,772</b>	<b>-13.3%</b>	<b>\$1,005,000</b>	<b>-12.6%</b>

# AVERAGE RESIDENTIAL PRICE BY DISTRICT

Burlington 30-36, 38



# RESIDENTIAL PRICE COMPARISON

	July 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	\$1,25 ,57	23.0%	\$1,10 ,60	2.0%	\$1,17 ,71	-5.8%	\$1,080,986	-12.4%
Burlington 31	\$1,30 ,99	24.7%	\$8 7,80	-2.5%	\$1,074,603	-9.9%	\$8 9,82	-16.0%
Burlington 32	\$1,11 ,57	13.8%	\$1,02 ,60	4.7%	\$1,01 ,36	-11.2%	\$1,002,543	-11.3%
Burlington 33	\$1,15 ,90	-29.4%	\$1,236,600	1.5%	\$1,431,484	-9.1%	\$1,222,329	-13.5%
Burlington 34	\$1,03 ,53	-3.2%	\$1,004,400	2.9%	\$1,053,895	-13.4%	\$994,086	-11.2%
Burlington 35	\$1,02 ,99	-4.7%	\$998,300	2.3%	\$9 9,70	-16.6%	\$9 4,21	-10.2%
Burlington 36	\$1,18 ,56	-1.2%	\$1,174,000	-0.5%	\$1,125,328	-19.7%	\$1,175,943	-12.7%
Burlington 38	\$1,18 ,56	-1.2%	\$1,174,000	-0.5%	\$1,125,328	-19.7%	\$1,175,943	-12.7%

# DETACHED BENCHMARK HOMES

	July 2023						
	Benchmark Price	Y/Y	M/M	Full Bathrooms	Bedrooms	Gross Living Area	Lot Size
Burlington 30	\$1,477,000	6.7%	1.1%	2	3	1,706	7,539
Burlington 31	\$1,127,000	5.9%	0.2%	2	3	1,369	8,300
Burlington 32	\$1,247,300	6.5%	1.4%	2	3	1,419	5,634
Burlington 33	\$1,407,400	4.7%	0.7%	2	3	1,504	7,525
Burlington 34	\$1,202,600	3.9%	-1.0%	2	3	1,547	6,600
Burlington 35	\$1,377,500	3.7%	-2.8%	2	4	1,960	5,000
Burlington 36	\$1,525,300	2.7%	-3.8%	2	4	2,115	3,331
Burlington 38	\$1,832,900	2.4%	2.8%	2	3	2,221	60,000

# SUMMARY STATISTICS

## July 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	198	5.9%	326	-11.2%	346	-27.3%	\$1,099,950	8.9%	19.2	-23.2%	12.0	-33.3%
Commercial	2	100.0%	0	-100.0%	136	-8.7%	\$822,000	59.6%	10.0	85.5%	10.0	85.5%
Farm	0	-	0	-	3	200.0%	-	-	-	-	-	-
Land	0	-	0	-100.0%	19	137.5%	-	-	-	-	-	-
Multi-Residential	1	0.0%	0	-	2	-50.0%	\$3,100,000	-17.1%	78.0	333.3%	78.0	33.3%
<b>Total</b>	<b>201</b>	<b>6.3%</b>	<b>46</b>	<b>-63.8%</b>	<b>559</b>	<b>-18.3%</b>	<b>\$1,100,000</b>	<b>8.9%</b>	<b>20.3</b>	<b>-18.2%</b>	<b>12.0</b>	<b>-33.3%</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	1,607	-6.1%	2,350	-23.1%	309	1.5%	\$1,000,000	-12.6%	20.0	75.3%	10.0	42.9%
Commercial	22	29.4%	19	-26.9%	143	-0.6%	\$850,000	-19.0%	94.7	3.0%	53.0	-26.4%
Farm	0	-	1	-	2	1500.0%	-	-	-	-	-	-
Land	4	33.3%	6	-33.3%	16	13.7%	\$1,860,250	23.3%	55.8	146.0%	51.0	24.0%
Multi-Residential	4	100.0%	1	-50.0%	2	-35.0%	\$1,907,500	-37.8%	58.5	317.9%	75.0	43.7%
<b>Total</b>	<b>1,637</b>	<b>-5.5%</b>	<b>437</b>	<b>-76.8%</b>	<b>551</b>	<b>11.6%</b>	<b>\$1,000,000</b>	<b>-12.6%</b>	<b>21.1</b>	<b>73.3%</b>	<b>11.0</b>	<b>57.1%</b>

## July 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	1	-	\$100,000	-	0	-	161.0	-	0	-
Industrial	0	-	\$0	-	0	-	-	-	4	36.5
Investment	0	-	\$0	-	0	-100.0%	-	-	0	-
Land	0	-	\$0	-	0	-	-	-	0	-
Office	0	-100.0%	\$0	-100.0%	0	-	-	-	1	83.0
Retail	1	-	\$1,544,000	-	0	-100.0%	49.0	-	2	215.0

## 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	-66.7%	\$100,000	-83.7%	1	-85.7%	161.0	37.2%	0	-
Industrial	7	60.0%	\$1,560,990	17.9%	4	-86.2%	99.6	148.9%	16	82.3
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%	7	-74.1%	58.0	3.2%	8	145.8
Retail	6	0.0%	\$9,614,000	30.8%	6	-60.0%	100.3	-24.2%	5	131.0