

HAMILTON
MONTHLY
STATISTICS
PACKAGE
MARCH 2023




SUMMARY

In March, sales and new listings improved over earlier in the year and are consistent with seasonal expectations. However, with 624 sales in the region, levels are still amongst the lowest reported in March in over a decade. While higher lending rates are contributing to some of the declines in sales, there has also been a significant decline in new listings, which limits potential buyers' choices. In March, 928 homes were listed, a 40 per cent decline over last year and nearly 22 per cent lower than long-term trends for the month.


Inventory levels have improved compared to last year's record lows. We have fallen below two months' supply. While conditions are not as tight as last year, they remain comparable to pre-pandemic levels.

After two months of relatively strong monthly price gains, the unadjusted benchmark price in Hamilton eased slightly over the last month to \$770,600. Year over year, this represents a decline of 22 per cent. Prices remain comparable to levels seen at the end of 2022 and are well above pre-pandemic levels.


SALES
624
↓
33.8%
YEAR/YEAR



NEW LISTINGS
928
↓
39.9%
YEAR/YEAR




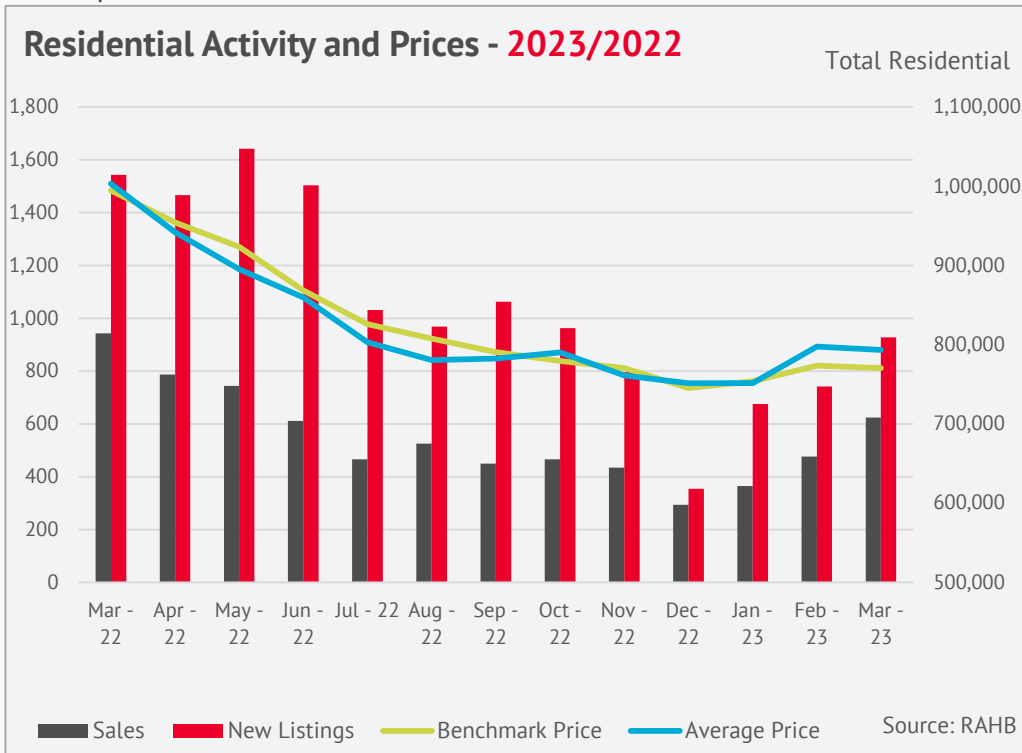
INVENTORY
1,019
↑
41.3%
YEAR/YEAR




MONTHS OF SUPPLY
1.6
↑
113.6
YEAR/YEAR



AVERAGE DOM
27.6
↑
243.3
YEAR/YEAR

RESIDENTIAL AVERAGE PRICE
\$793,241
↓
20.9%
YEAR/YEAR



PROPERTY TYPES

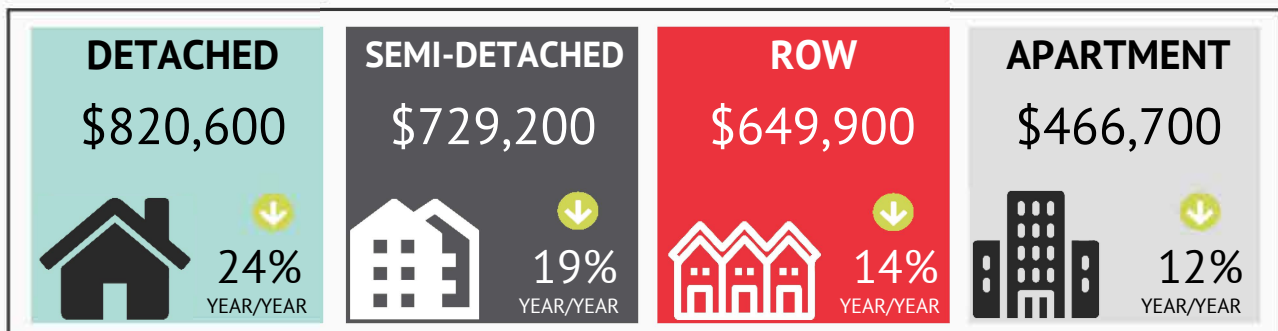
Trends across all property types were relatively consistent this month as sales and new listings reported typical seasonal gain over last month despite being below last year's levels. The only exception was apartment condominiums, with new listings much higher than long-term trends. This likely contributed to sales remaining slightly lower than we would typically see in March.

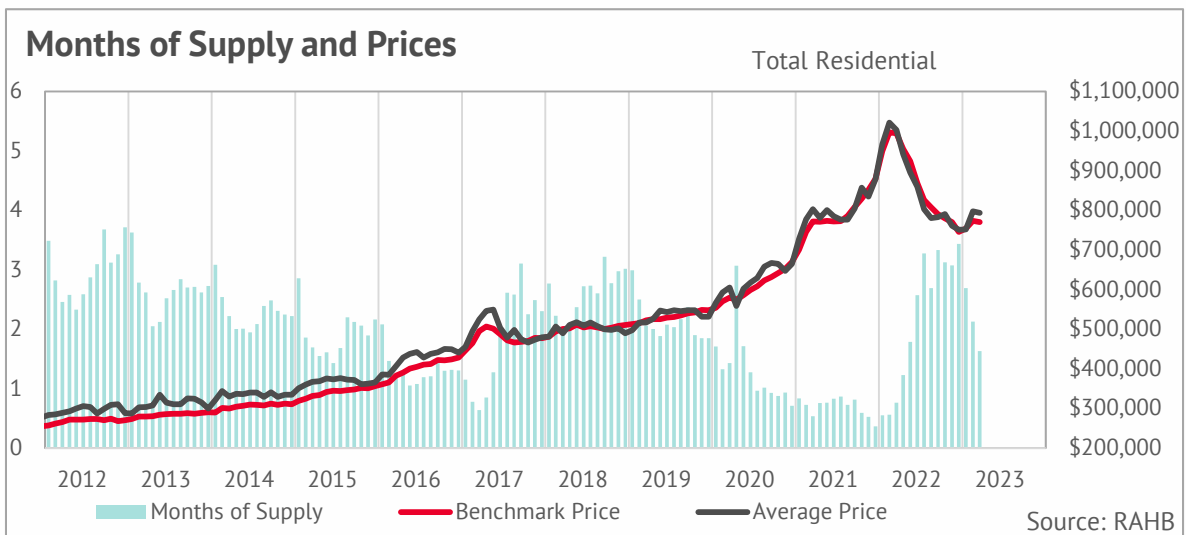
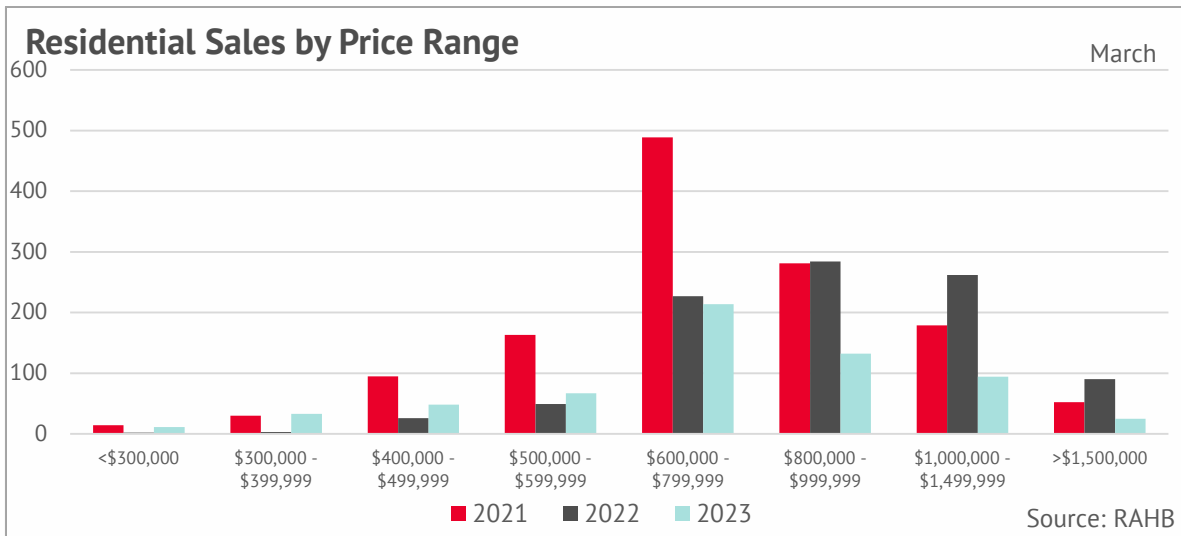
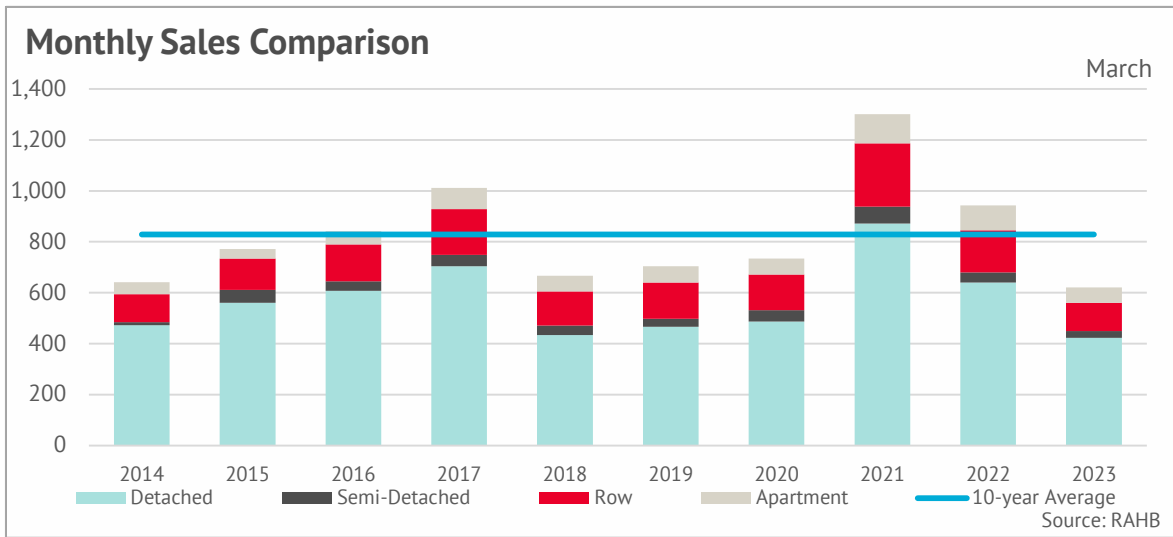
Prices remain lower than last March's record highs across all property types. Row properties have seen unadjusted benchmark prices trend up for three consecutive months reaching \$649,900. Meanwhile, detached prices eased slightly to \$820,600. Despite the slight ease, detached prices are higher than reported at the start of 2023. Prices for apartment condominiums trended down for the ninth consecutive month to \$466,700. Despite the declines, price adjustments have not been as significant for this property type, as year-over-year declines are just under 12 per cent, much lower than the over 23 per cent adjustment reported in the detached sector.

March 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	423	-33.9%	607	-41.7%	632	31.4%	70%	25.3	215%	1.49	98.8%	\$871,682	-21.4%	\$795,000	-20.5%
Semi-Detached	27	-32.5%	41	-28.1%	37	42.3%	66%	27.1	234%	1.37	110.8%	\$642,370	-21.0%	\$640,000	-16.6%
Row	111	-32.7%	165	-44.8%	152	13.4%	67%	23.5	231%	1.37	68.6%	\$727,205	-16.5%	\$720,000	-15.5%
Apartment	60	-38.8%	112	-21.7%	189	155.4%	54%	44.3	360%	3.15	317.2%	\$458,465	-25.4%	\$425,000	-29.2%
Mobile	3	-	3	0.0%	5	0.0%	100%	170.3	-	1.67	-	\$229,667	-	\$311,000	-
Total Residential	624	-33.8%	928	-39.9%	1,019	41.3%	67%	27.6	243%	1.63	113.6%	\$793,241	-20.9%	\$740,000	-19.6%

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	978	-31.4%	1,520	-27.8%	632	101.4%	64.3%	28.3	224%	1.94	193.6%	\$857,231	-23.1%	\$785,000	-21.9%
Semi-Detached	60	-36.8%	96	-24.4%	41	121.4%	62.5%	32.8	360%	2.07	250.6%	\$694,688	-19.1%	\$673,750	-16.0%
Row	283	-26.3%	424	-27.9%	151	97.4%	66.7%	30.1	364%	1.60	167.8%	\$709,849	-19.7%	\$707,000	-19.3%
Apartment	141	-44.3%	296	-4.5%	171	224.1%	47.6%	48.0	249%	3.63	481.5%	\$480,335	-20.5%	\$460,000	-23.3%
Mobile	3	200.0%	5	-16.7%	6	88.9%	60.0%	170.3	1603%	5.67	-37.0%	\$229,667	-13.3%	\$311,000	17.4%
Total Residential	1,466	-32.1%	2,345	-25.3%	1,006	115.6%	62.5%	31.0	250%	2.06	217.6%	\$784,326	-21.7%	\$739,000	-20.1%

BENCHMARK PRICE

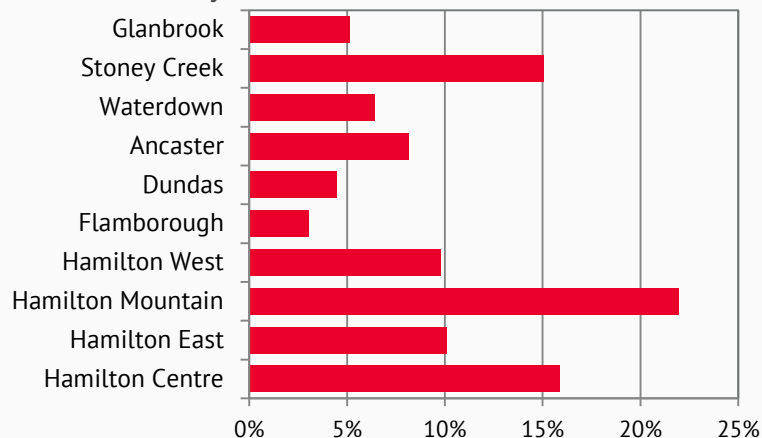




REGIONAL SUMMARY

Despite new listings and sales trending up compared to the first two months of 2023, it did not reflect typical inventory gains across all areas of Hamilton. Dundas, Hamilton West and Hamilton Mountain reported a sales-to-new listings ratio above 70 per cent and saw inventories trend down compared to February. Hamilton Mountain faced the tightest conditions in Hamilton, with only one month of supply. This is still an improvement over the conditions at the same time in 2022.

Share of Sales by District



March 2023

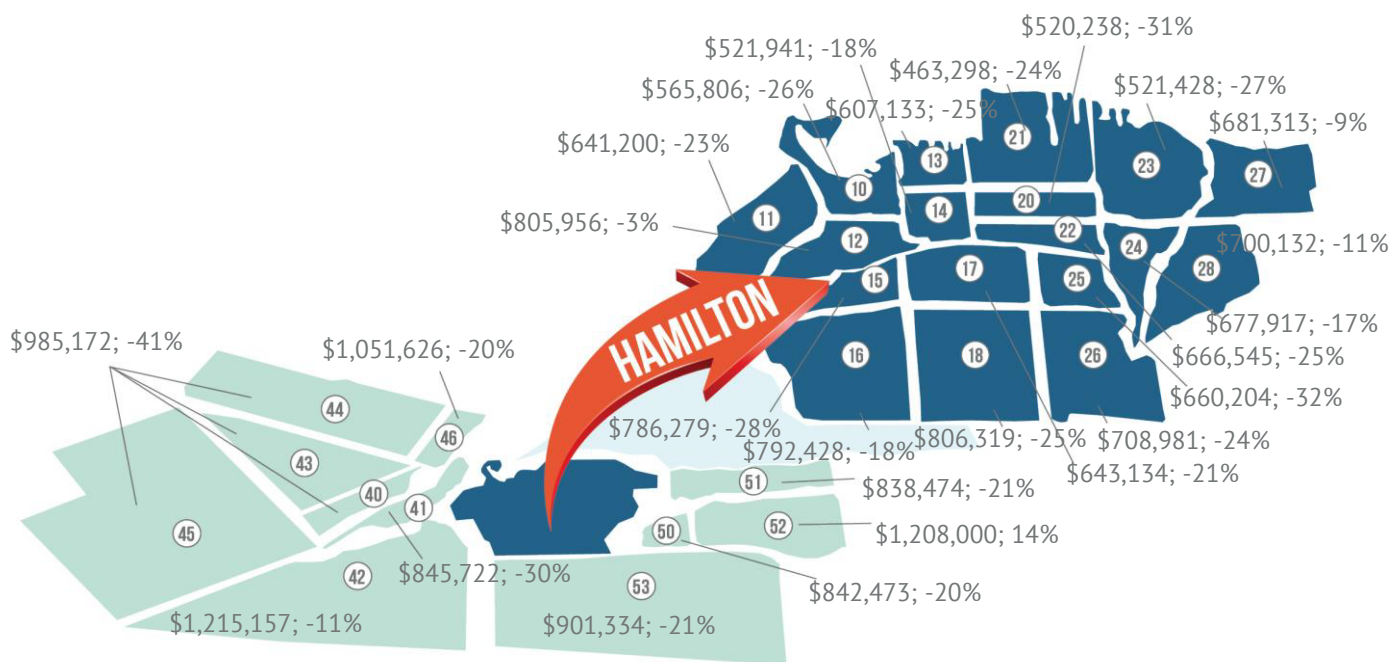
	Sales		New Listings		Inventory		S/NL	Days on Market		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Hamilton Centre	99	-28.8%	146	-34.5%	163	64.6%	68%	27.7	262.3%	1.65	131.2%	\$561,452	-26.0%	\$552,500	-24.3%
Hamilton East	63	-50.0%	91	-51.3%	82	10.8%	69%	28.3	316.6%	1.30	121.6%	\$641,554	-17.4%	\$650,000	-13.4%
Hamilton Mountain	137	-33.5%	183	-41.3%	140	18.6%	75%	21.5	189.4%	1.02	78.4%	\$742,519	-23.3%	\$725,000	-21.6%
Hamilton West	61	-20.8%	86	-31.2%	106	58.2%	71%	33.0	280.8%	1.74	99.7%	\$686,475	-15.8%	\$675,000	-10.0%
Flamborough	19	-38.7%	43	-2.3%	77	120.0%	44%	46.4	138.4%	4.05	258.9%	\$985,172	-41.2%	\$1,020,000	-29.7%
Dundas	28	-17.6%	34	-35.8%	29	20.8%	82%	32.5	481.6%	1.04	46.7%	\$845,722	-29.7%	\$791,361	-24.3%
Ancaster	51	-29.2%	81	-39.6%	91	40.0%	63%	33.1	180.9%	1.78	97.6%	\$1,215,157	-10.6%	\$1,065,000	-10.3%
Waterdown	40	-2.4%	55	-38.9%	47	4.4%	73%	21.7	251.3%	1.18	7.1%	\$1,051,626	-20.1%	\$986,000	-22.1%
Stoney Creek	94	-34.3%	151	-43.2%	194	28.5%	62%	26.5	268.6%	2.06	95.4%	\$852,140	-19.6%	\$812,000	-18.8%
Glanbrook	32	-56.8%	57	-47.7%	89	107.0%	56%	28.2	285.1%	2.78	378.6%	\$901,334	-20.9%	\$895,000	-15.2%
Total	624	-33.8%	928	-39.9%	1019	41.3%	67%	27.6	243.3%	1.63	113.6%	\$793,241	-20.9%	\$740,000	-19.6%

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
Hamilton Centre	206	-34.0%	352	-19.8%	165	162.8%	58.5%	32.7	225.0%	2.40	298.0%	\$567,388	-22.2%	\$550,000	-22.8%
Hamilton East	138	-48.9%	207	-44.7%	79	65.3%	66.7%	29.3	329.1%	1.72	223.4%	\$614,569	-24.6%	\$615,500	-20.2%
Hamilton Mountain	356	-24.1%	467	-28.9%	153	101.8%	76.2%	26.1	256.9%	1.29	165.8%		-23.8%	\$720,000	-22.2%
Hamilton West	143	-27.8%	235	-16.7%	109	113.7%	60.9%	31.2	152.2%	2.29	195.9%	\$700,598	-13.8%	\$714,000	-10.2%
Flamborough	38	-46.5%	88	-14.6%	67	146.9%	43.2%	50.6	155.4%	5.26	361.3%	\$1,034,083	-36.2%	\$1,114,500	-25.7%
Dundas	67	-19.3%	87	-16.3%	35	156.1%	77.0%	36.9	374.2%	1.57	217.3%	\$839,882	-27.5%	\$817,100	-22.3%
Ancaster	120	-31.4%	195	-28.8%	88	89.2%	61.5%	37.0	212.3%	2.19	175.9%	\$1,174,404	-13.8%	\$1,015,000	-17.1%
Waterdown	82	-19.6%	123	-22.6%	44	98.5%	66.7%	26.9	333.8%	1.62	146.9%	\$1,022,118	-17.0%	\$969,000	-15.0%
Stoney Creek	232	-29.3%	418	-21.9%	187	102.2%	55.5%	30.4	324.7%	2.41	185.8%	\$826,610	-23.2%	\$791,500	-21.6%
Glanbrook	84	-44.7%	172	-18.9%	80	188.0%	48.8%	34.1	348.3%	2.85	421.1%	\$887,264	-23.3%	\$822,500	-23.8%
Total	1,466	-32.1%	2,345	-25.3%	1,006	115.6%	62.5%	31.0	250.4%	2.06	217.6%	\$784,326	-21.7%	\$739,000	-20.1%

AVERAGE RESIDENTIAL PRICE BY DISTRICT

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



RESIDENTIAL PRICE COMPARISON

	March 2023				Year-To-Date			
	Average Price		Benchmark Price		Average Price		Benchmark Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Hamilton West 10	\$565,806	-26.1%	\$564,100	-23.6%	\$588,809	-13.2%	\$575,267	-19.4%
Hamilton West 11	\$641,200	-22.9%	\$743,000	-21.5%	\$731,230	-16.7%	\$739,533	-20.4%
Hamilton West 12	\$805,956	-3.2%	\$659,700	-24.0%	\$739,945	-12.4%	\$666,433	-21.7%
Hamilton Centre 13	\$607,133	-25.4%	\$493,200	-27.5%	\$597,796	-18.0%	\$502,033	-24.1%
Hamilton Centre 14	\$521,941	-18.5%	\$518,400	-23.1%	\$540,824	-13.7%	\$528,800	-19.3%
Hamilton Centre 20	\$520,238	-31.0%	\$514,400	-27.3%	\$528,624	-29.3%	\$525,267	-23.8%
Hamilton Centre 21	\$463,298	-23.7%	\$418,000	-25.9%	\$473,806	-23.2%	\$424,700	-21.9%
Hamilton Centre 22	\$666,545	-25.4%	\$712,200	-20.9%	\$676,622	-24.7%	\$700,900	-23.9%
Hamilton East 23	\$521,428	-26.5%	\$509,400	-22.8%	\$515,511	-26.7%	\$505,833	-22.1%
Hamilton East 24	\$677,917	-16.9%	\$653,300	-21.6%	\$639,200	-23.6%	\$637,200	-22.6%
Hamilton East 27	\$681,313	-9.0%	\$663,100	-23.9%	\$679,115	-16.8%	\$661,267	-21.9%
Hamilton East 28	\$700,132	-11.3%	\$620,200	-21.6%	\$656,696	-24.8%	\$610,133	-20.4%
Hamilton East 29	\$859,967	-29.7%	\$835,000	-25.7%	\$907,475	-22.3%	\$834,600	-24.0%
Hamilton Mountain 15	\$786,279	-27.7%	\$760,400	-22.4%	\$759,613	-27.4%	\$754,300	-24.5%
Hamilton Mountain 16	\$792,428	-17.7%	\$767,800	-22.5%	\$785,103	-16.2%	\$762,500	-22.7%
Hamilton Mountain 17	\$643,134	-21.4%	\$643,700	-21.1%	\$641,261	-23.6%	\$638,333	-23.4%
Hamilton Mountain 18	\$806,319	-24.7%	\$796,300	-23.5%	\$800,636	-23.9%	\$793,733	-23.7%
Hamilton Mountain 25	\$660,204	-32.1%	\$719,700	-20.6%	\$672,602	-30.9%	\$709,600	-24.3%
Hamilton Mountain 26	\$708,981	-24.0%	\$708,500	-22.6%	\$672,148	-32.0%	\$701,067	-22.9%
Flamborough 43	\$985,172	-41.2%	\$1,185,200	-20.7%	\$1,034,083	-36.2%	\$1,172,133	-20.5%
Dundas 41	\$845,722	-29.7%	\$889,500	-20.5%	\$839,882	-27.5%	\$885,900	-19.2%
Ancaster 42	\$1,215,157	-10.6%	\$1,086,600	-20.9%	\$1,174,404	-13.8%	\$1,077,733	-20.3%
Waterdown 46	\$1,051,626	-20.1%	\$1,003,300	-18.2%	\$1,022,118	-17.0%	\$967,800	-21.8%
Stoney Creek 50	\$842,473	-20.3%	\$855,200	-21.0%	\$834,015	-25.8%	\$840,133	-23.1%
Stoney Creek 51	\$838,474	-21.0%	\$789,400	-22.9%	\$788,040	-24.2%	\$788,300	-19.8%
Stoney Creek 52	\$1,208,000	13.5%	\$998,300	-26.3%	\$1,639,800	40.8%	\$1,009,767	-22.1%
Glanbrook 53	\$901,334	-20.9%	\$857,300	-26.3%	\$887,264	-23.3%	\$862,167	-22.1%

DETACHED

BENCHMARK HOMES

	March 2023						
	Benchmark Price	Y/Y	M/M	Full Bathrooms	Bedrooms	Gross Living Area	Lot Size
Hamilton West 10	\$620,600	-28.5%	-4.4%	2	3	1,390	2,610
Hamilton West 11	\$791,500	-22.0%	-0.3%	2	4	1,335	4,000
Hamilton West 12	\$890,200	-27.1%	-3.6%	2	3	1,690	3,255
Hamilton Centre 13	\$488,700	-27.2%	-3.0%	1	3	1,300	2,306
Hamilton Centre 14	\$573,800	-28.4%	-4.2%	2	3	1,565	2,741
Hamilton Centre 20	\$526,500	-27.5%	-3.8%	1	3	1,286	2,500
Hamilton Centre 21	\$406,500	-25.7%	-2.3%	1	3	1,149	2,500
Hamilton Centre 22	\$712,600	-20.9%	-0.2%	2	3	1,533	3,150
Hamilton East 23	\$507,900	-22.9%	-0.1%	1	3	1,057	3,150
Hamilton East 24	\$662,100	-22.0%	2.2%	2	3	1,212	4,120
Hamilton East 27	\$794,800	-23.6%	0.3%	2	3	1,366	5,000
Hamilton East 28	\$823,300	-23.0%	2.2%	2	3	1,403	5,276
Hamilton East 29	\$760,900	-29.2%	-3.1%	2	3	1,510	5,251
Hamilton Mountain 15	\$775,400	-21.9%	-0.7%	2	4	1,262	5,500
Hamilton Mountain 16	\$862,200	-23.5%	-1.8%	2	3	1,572	4,796
Hamilton Mountain 17	\$652,200	-21.3%	-0.8%	2	3	1,129	4,301
Hamilton Mountain 18	\$822,600	-23.5%	-2.0%	2	3	1,599	4,568
Hamilton Mountain 25	\$719,500	-20.6%	0.4%	2	4	1,119	5,000
Hamilton Mountain 26	\$777,600	-22.4%	-0.2%	2	3	1,333	4,591
Flamborough 43	\$1,185,400	-20.7%	-0.6%	2	3	1,908	27,014
Dundas 41	\$977,200	-20.7%	-1.3%	2	3	1,538	6,297
Ancaster 42	\$1,192,600	-21.2%	-0.7%	2	4	2,210	7,500
Waterdown 46	\$1,143,900	-18.0%	2.0%	2	3	1,839	4,978
Stoney Creek 50	\$939,200	-21.0%	0.6%	2	3	1,826	5,005
Stoney Creek 51	\$903,000	-24.1%	0.5%	2	3	1,682	5,903
Stoney Creek 52	\$998,300	-26.3%	-0.4%	2	3	1,723	30,025
Glanbrook 53	\$925,300	-26.6%	0.7%	2	3	1,811	4,714

SUMMARY STATISTICS

March 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	624	-33.8%	928	-39.9%	1,019	41.3%	\$740,000	-19.6%	27.6	243.3%	14.0	133.3%	
Commercial	13	-48.0%	3	-93.3%	758	12.6%	\$1,025,000	-2.8%	62.2	4.8%	53.0	55.9%	
Farm	1	-	0	-100.0%	25	56.3%	\$1,380,000	-	37.0	-	37.0	-	
Land	1	-87.5%	1	-91.7%	72	44.0%	\$230,000	-77.1%	136.0	-1.1%	136.0	-13.9%	
Multi-Residential	6	-50.0%	3	-92.1%	50	31.6%	\$839,250	-27.2%	21.7	3.6%	22.5	150.0%	
Total	645	-34.7%	78	-94.7%	2,346	44.5%	\$740,000	-19.9%	28.4	169.6%	15.0	150.0%	

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	1,466	-32.1%	2,345	-25.3%	1,006	115.6%	\$739,000	-20.1%	31.0	250.4%	17.0	183.3%	
Commercial	29	-45.3%	23	-80.2%	763	21.7%	\$835,000	-27.4%	90.8	10.7%	61.0	-17.6%	
Farm	2	-60.0%	1	-92.9%	25	100.0%	\$5,315,000	108.4%	42.5	352.1%	42.5	750.0%	
Land	3	-87.5%	4	-88.6%	68	56.5%	\$700,000	-24.3%	115.0	20.5%	125.0	119.3%	
Multi-Residential	12	-58.6%	10	-86.5%	42	67.1%	\$850,000	-17.9%	33.9	128.2%	28.5	256.3%	
Total	1,512	-33.4%	424	-86.0%	2,350	78.5%	\$740,000	-20.0%	32.4	180.2%	17.5	191.7%	

March 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	2	-50.0%	\$210,000	-54.8%	2	-71.4%	48.0	-47.8%	0	-	
Industrial	0	-100.0%	\$0	-100.0%	0	-100.0%	-	-	11	413.8	
Investment	1	-80.0%	\$3,750,000	-69.4%	1	-85.7%	84.0	74.3%	0	-	
Land	0	-	\$0	-	0	-100.0%	-	-	0	-	
Office	2	-33.3%	\$2,862,000	21.3%	1	-96.2%	44.0	-67.5%	10	91.2	
Retail	4	-33.3%	\$5,812,000	-14.3%	0	-100.0%	51.0	59.4%	14	105.1	

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	5	-28.6%	\$450,000	-89.6%	10	-54.5%	178.0	111.5%	0	-	
Industrial	3	-72.7%	\$6,515,000	-81.2%	4	-90.9%	60.3	-28.6%	24	300.2	
Investment	1	-88.9%	\$3,750,000	-84.1%	2	-90.0%	84.0	68.4%	0	-	
Land	1	-	\$1,300,000	-	0	-100.0%	4.0	-	0	-	
Office	5	-16.7%	\$4,909,000	-30.0%	5	-92.1%	66.4	-43.5%	29	121.1	
Retail	10	-33.3%	\$10,434,000	-43.3%	25	-70.2%	80.6	-3.7%	29	107.4	