

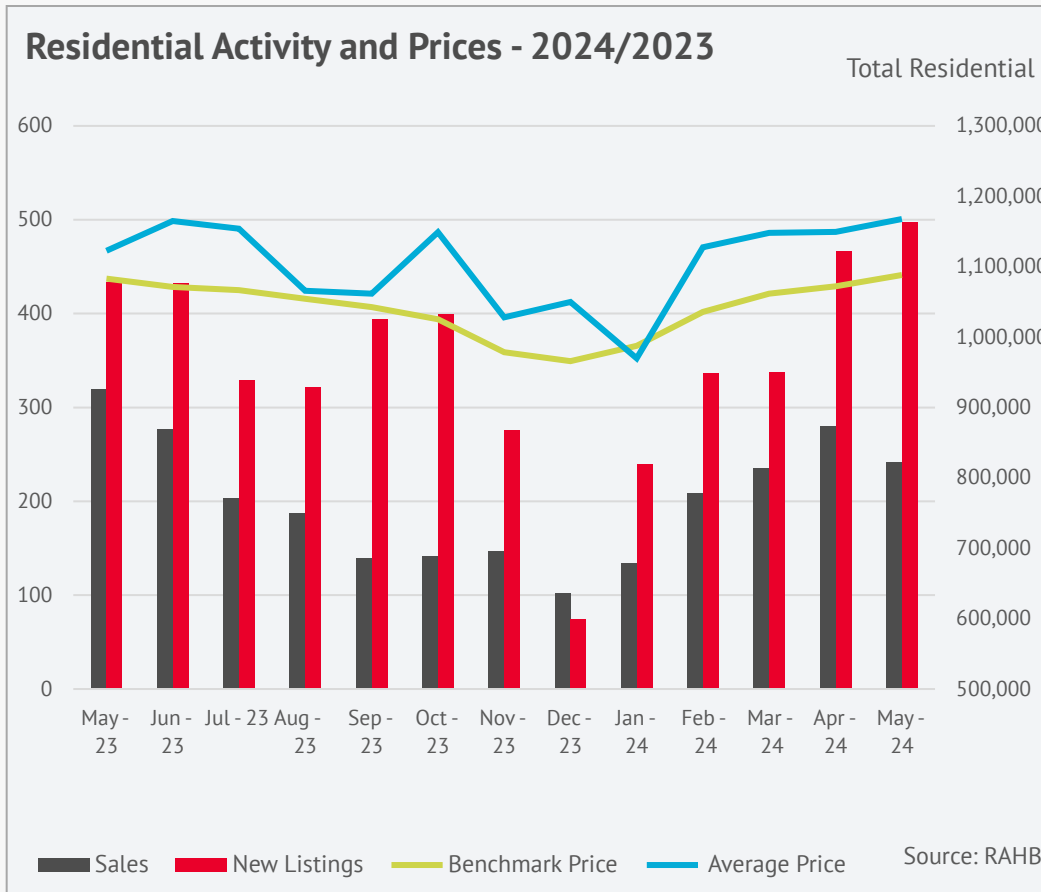
**BURLINGTON**  
**MONTHLY**  
**STATISTICS**  
**PACKAGE**  
**MAY 2024**







Burloak Real Estate Services  
Brokerage | Independently owned and operated


# SUMMARY


Easing sales in May contributed to a slight pullback in year-to-date sales across Burlington. This reduction in sales coincided with an increase in new listings, which drove inventory gains and pushed the months-of-supply above two months. The shift towards more balanced market conditions has alleviated some of the pressure on home prices. While unadjusted benchmark prices rose compared to the previous month, they remained similar to the levels reported at this time last year.





**SALES**  
**242**   
 **24.1%**  
YEAR/YEAR

**NEW LISTINGS**  
**497**   
 **14.8%**  
YEAR/YEAR

**INVENTORY**  
**542**   
 **81.9%**  
YEAR/YEAR

**MONTHS OF SUPPLY**  
**2.2**   
 **139.7%**  
YEAR/YEAR

**RESIDENTIAL AVERAGE PRICE**   
 **\$1,167,717** **4.0%**  
YEAR/YEAR

**AVERAGE DOM**  
**19.6**   
 **13.6%**  
YEAR/YEAR

# PROPERTY TYPES

Sales slowed across all property types in May, but year-to-date sales declines were primarily driven by pullbacks in apartment-style homes. The increase in new listings this year has supported a shift toward more balanced market conditions. However, sales-to-new-listings ratios remain elevated for semi-detached homes.

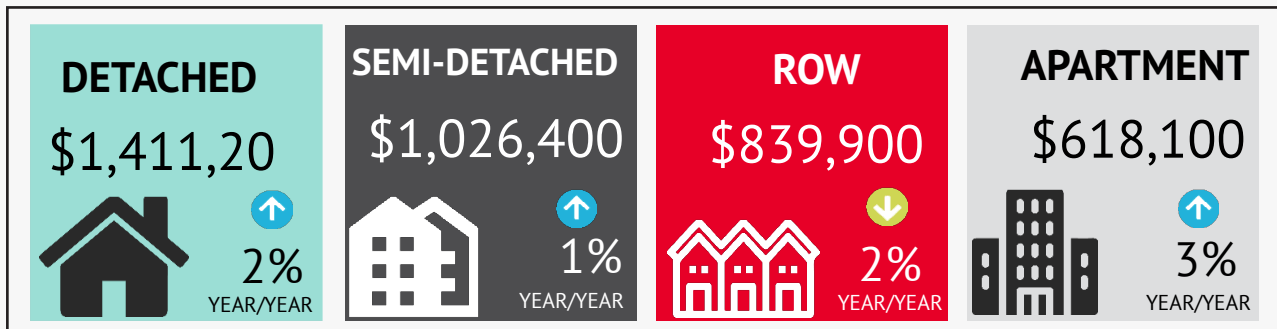
Prices trended upward over last month for all property types. Year-to-date average benchmark gains ranged from over three per cent for apartment-style homes to just over one per cent for detached and row-style homes.

May 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	119	-17.4%	260	8.3%	263	51.1%	46%	15.9	28.7%	2.21	82.9%	\$1,537,816	5.7%	\$1,350,000	2.3%
Semi-Detached	15	-11.8%	22	46.7%	4	-20.0%	68%	6.9	-36.9%	0.27	-9.3%	\$1,033,697	-0.2%	\$984,000	-8.5%
Row	44	-38.0%	87	11.5%	90	164.7%	51%	19.0	52.2%	2.05	327.1%	\$941,816	3.6%	\$891,500	0.2%
Apartment	64	-26.4%	126	28.6%	181	120.7%	51%	29.7	-2.1%	2.83	200.1%	\$666,283	-12.8%	\$587,250	-5.6%
Mobile	0	-	1	-50.0%	3	0.0%	0%	-	-	-	-	-	-	-	-
<b>Total Residential</b>	<b>242</b>	<b>-24.1%</b>	<b>497</b>	<b>14.8%</b>	<b>542</b>	<b>81.9%</b>	<b>49%</b>	<b>19.6</b>	<b>13.6%</b>	<b>2.24</b>	<b>139.7%</b>	<b>\$1,167,717</b>	<b>4.0%</b>	<b>\$1,060,000</b>	<b>1.4%</b>

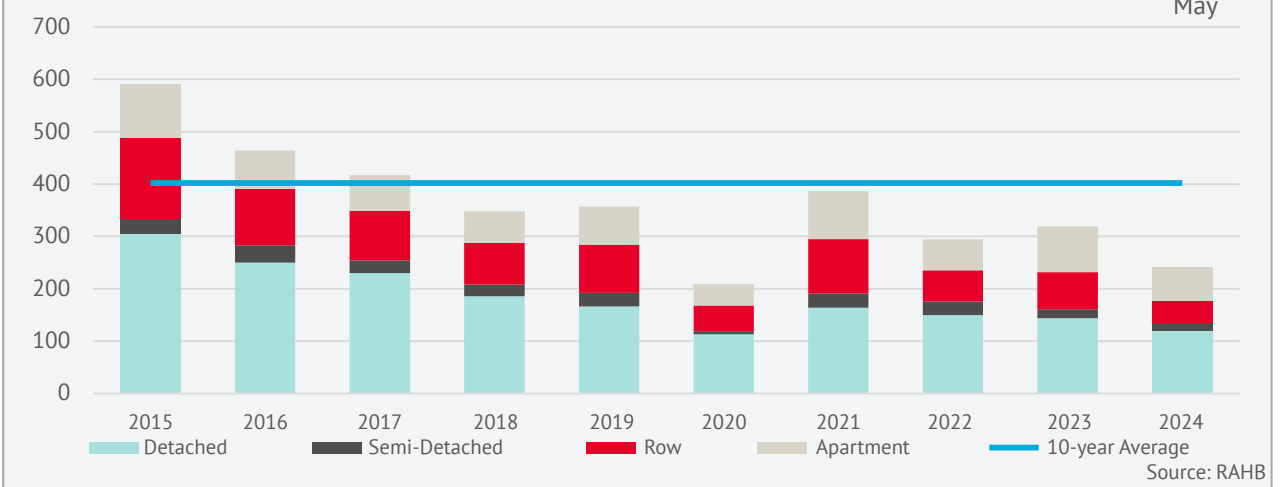
  

Year-to-Date															
	Sales		New Listings		Inventory		S/NL	DOM		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Detached	514	-0.8%	909	13.2%	194	35.1%	56.5%	20.8	36.8%	1.89	36.2%	\$1,496,192	3.8%	\$1,341,629	3.3%
Semi-Detached	58	5.5%	66	-4.3%	5	-34.2%	87.9%	14.0	16.0%	0.43	-37.6%	\$994,632	-0.9%	\$982,000	-1.8%
Row	262	1.9%	373	20.3%	68	56.7%	70.2%	23.2	31.6%	1.30	53.7%	\$886,512	2.5%	\$840,000	1.3%
Apartment	262	-13.2%	521	29.3%	141	42.8%	50.3%	34.2	-3.8%	2.70	64.6%	\$681,627	1.1%	\$605,000	4.3%
Mobile	3	-	5	-28.6%	3	7.1%	60.0%	63.0	-	5.00	-	\$365,000	-	\$330,000	-
<b>Total</b>	<b>1,099</b>	<b>-2.9%</b>	<b>1,875</b>	<b>17.8%</b>	<b>411</b>	<b>38.9%</b>	<b>58.6%</b>	<b>24.3</b>	<b>15.6%</b>	<b>1.87</b>	<b>43.1%</b>	<b>\$1,127,097</b>	<b>3.9%</b>	<b>\$998,000</b>	<b>0.8%</b>

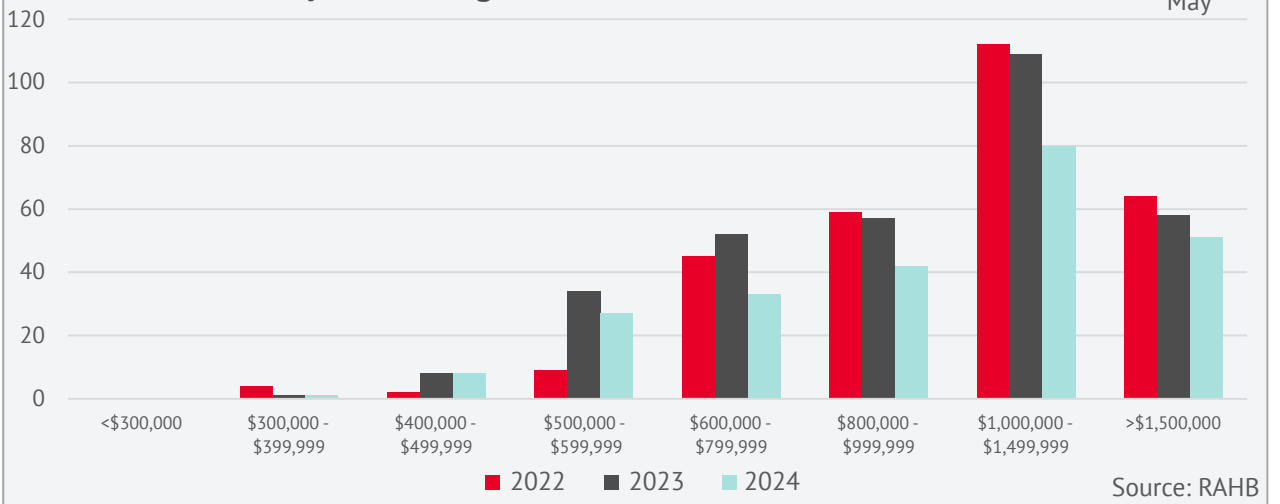
## BENCHMARK PRICE



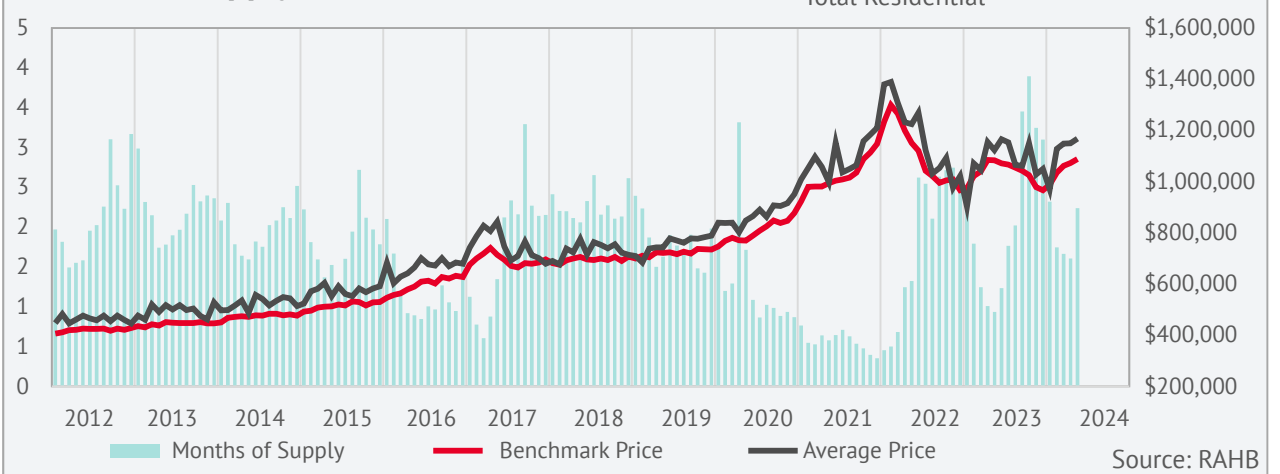
### Monthly Sales Comparison



### Residential Sales by Price Range



### Months of Supply and Prices

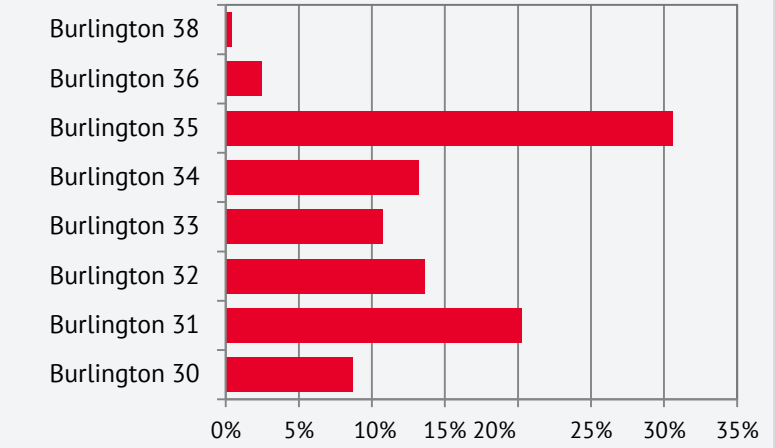


# REGIONAL SUMMARY

Activity within the Burlington region varied, with year-to-date sales falling in the Burlington 30, 34, and 36 areas. Meanwhile, year-to-date new listings increased across every area except Burlington 30, likely contributing to the sales pullback in that area.

Adjustments in sales and new listings caused the sales-to-new-listings ratio to ease this year, but the ratio remained above 70 per cent in the Burlington 32, and 35 regions. Year-to-date Burlington 32 reported the highest sales-to-new-listings ratio at 78 per cent and also experienced the highest price growth within the region at just over two per cent.

Share of Sales by District



## May 2024

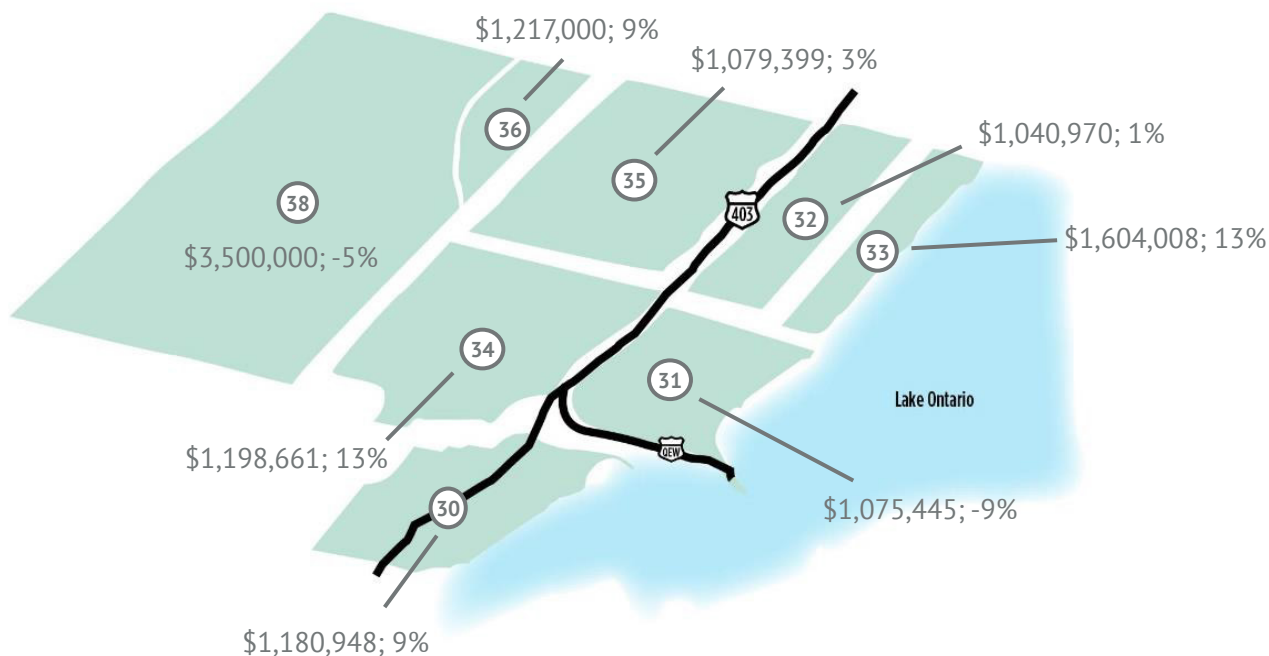
	Sales		New Listings		Inventory		S/NL	Days on Market		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Burlington 30	21	-50.0%	60	-14.3%	79	49.1%	35%	25.3	19.5%	3	198.1%	\$1,180,948	9.2%	\$800,000	-15.3%
Burlington 31	49	-3.9%	96	28.0%	142	77.5%	51%	32.1	26.7%	2	84.7%	\$1,075,445	-9.5%	\$1,015,000	-1.4%
Burlington 32	33	3.1%	46	35.3%	34	126.7%	72%	14.4	-16.3%	1	119.8%	\$1,040,970	1.0%	\$950,000	-10.6%
Burlington 33	26	-10.3%	66	37.5%	75	82.9%	39%	21.1	94.7%	2	104.0%	\$1,604,008	12.8%	\$1,309,500	9.9%
Burlington 34	32	-39.6%	61	-6.2%	45	60.7%	52%	13.1	17.4%	1	166.2%	\$1,198,661	12.8%	\$1,027,500	3.3%
Burlington 35	74	-15.9%	127	13.4%	96	95.9%	58%	13.7	39.9%	1	133.0%	\$1,079,399	3.1%	\$1,071,000	8.9%
Burlington 36	6	-73.9%	25	38.9%	36	176.9%	24%	23.7	-45.2%	6	961.5%	\$1,217,000	8.8%	\$1,392,500	20.0%
Burlington 38	1	0.0%	16	45.5%	35	84.2%	6%	35.0	1066.7%	3	84.2%	\$3,500,000	-5.4%	\$3,500,000	-5.4%
<b>Total</b>	<b>242</b>	<b>-24.1%</b>	<b>497</b>	<b>14.8%</b>	<b>542</b>	<b>81.9%</b>	<b>49%</b>	<b>19.6</b>	<b>13.6%</b>	<b>2</b>	<b>139.7%</b>	<b>\$1,167,717</b>	<b>4.0%</b>	<b>\$1,060,000</b>	<b>1.4%</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	100	-23.7%	212	-6.6%	59	18.5%	47.2%	32.3	44.3%	2	55.2%	\$1,115,916	-1.1%	\$932,500	-3.1%
Burlington 31	186	1.1%	389	33.7%	111	57.4%	47.8%	32.0	10.1%	2	55.7%	\$1,095,310	4.3%	\$1,000,490	7.5%
Burlington 32	141	17.5%	180	38.5%	29	75.6%	78.3%	19.2	2.1%	1	49.5%	\$1,012,452	1.7%	\$980,000	-2.0%
Burlington 33	113	1.8%	222	23.3%	54	58.5%	50.9%	25.9	37.6%	2	55.7%	\$1,487,707	3.1%	\$1,173,600	-4.2%
Burlington 34	155	-3.1%	228	11.2%	36	19.2%	68.0%	21.6	24.3%	1	23.1%	\$1,104,725	4.0%	\$950,500	-3.3%
Burlington 35	343	0.0%	474	13.9%	71	33.7%	72.4%	19.8	22.6%	1	33.7%	\$1,039,825	6.2%	\$980,000	8.2%
Burlington 36	47	-35.6%	114	4.6%	27	0.8%	41.2%	21.9	-31.9%	2	56.5%	\$1,127,152	2.4%	\$1,165,000	7.9%
Burlington 38	14	40.0%	56	64.7%	24	60.5%	25.0%	52.0	3.4%	8	14.7%	\$2,258,929	8.7%	\$2,250,000	8.4%
<b>Total</b>	<b>1,099</b>	<b>-2.9%</b>	<b>1,875</b>	<b>17.8%</b>	<b>411</b>	<b>38.9%</b>	<b>58.6%</b>	<b>24.3</b>	<b>15.6%</b>	<b>1</b>	<b>43.1%</b>	<b>\$1,127,097</b>	<b>3.9%</b>	<b>\$998,000</b>	<b>0.8%</b>

# AVERAGE RESIDENTIAL PRICE BY DISTRICT

Burlington 30-36, 38



# RESIDENTIAL PRICE COMPARISON

	May 2024				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	\$1,180,948	9.2%	\$1,112,500	2.2%	\$1,115,916	-1.1%	\$1,072,620	1.2%
Burlington 31	\$1,075,445	-9.5%	\$841,600	-1.6%	\$1,095,310	4.3%	\$809,780	-2.6%
Burlington 32	\$1,040,970	1.0%	\$1,069,400	3.8%	\$1,012,452	1.7%	\$1,024,080	2.4%
Burlington 33	\$1,604,008	12.8%	\$1,226,900	-0.8%	\$1,487,707	3.1%	\$1,182,020	-2.6%
Burlington 34	\$1,198,661	12.8%	\$1,058,600	1.7%	\$1,104,725	4.0%	\$1,014,780	1.9%
Burlington 35	\$1,079,399	3.1%	\$1,016,900	-1.8%	\$1,039,825	6.2%	\$984,840	1.0%
Burlington 36	\$1,217,000	8.8%	\$1,159,400	-6.2%	\$1,127,152	2.4%	\$1,134,260	-2.3%
Burlington 38	\$1,217,000	8.8%	\$1,159,400	-6.2%	\$1,127,152	2.4%	\$1,134,260	-2.3%

# DETACHED BENCHMARK HOMES

	May 2024						
	Benchmark Price	Y/Y	M/M	Full Bathrooms	Bedrooms	Gross Living Area	Lot Size
Burlington 30	\$1,498,200	4.1%	0.8%	2	3	1,722	7,524
Burlington 31	\$1,159,100	4.0%	0.6%	2	3	1,386	8,590
Burlington 32	\$1,297,500	5.0%	0.7%	2	3	1,407	5,544
Burlington 33	\$1,441,200	3.6%	0.9%	2	3	1,475	7,362
Burlington 34	\$1,231,500	1.0%	1.4%	2	3	1,494	6,600
Burlington 35	\$1,403,000	-2.6%	1.5%	2	3	1,950	4,937
Burlington 36	\$1,514,600	-4.7%	1.0%	3	4	2,097	3,260
Burlington 38	\$1,830,700	5.3%	3.3%	2	3	2,156	52,924

# SUMMARY STATISTICS

## May 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	242	-24.1%	497	14.8%	542	81.9%	\$1,060,000	1.4%	19.6	13.6%	14.0	75.0%
Commercial	4	0.0%	20	400.0%	144	7.5%	\$2,079,063	407.1%	114.3	31.7%	90.5	151.4%
Farm	0	-	3	200.0%	5	66.7%	-	-	-	-	-	-
Land	0	-100.0%	1	-50.0%	14	-12.5%	-	-	-	-	-	-
Multi-Residential	0	-	1	-	6	200.0%	-	-	-	-	-	-
<b>Total</b>	<b>246</b>	<b>-24.1%</b>	<b>528</b>	<b>319.0%</b>	<b>773</b>	<b>51.6%</b>	<b>\$1,061,500</b>	<b>3.2%</b>	<b>21.1</b>	<b>16.5%</b>	<b>14.0</b>	<b>75.0%</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	1,099	-2.9%	1,875	17.8%	411	38.9%	\$998,000	0.8%	24.3	15.6%	14.0	40.0%
Commercial	11	-21.4%	61	281.3%	138	-6.4%	\$827,000	-2.7%	101.5	5.0%	90.0	78.2%
Farm	0	-	7	600.0%	3	70.0%	-	-	-	-	-	-
Land	2	-50.0%	10	66.7%	12	-20.0%	\$14,855,125	657.4%	56.0	0.4%	56.0	9.8%
Multi-Residential	0	-100.0%	10	900.0%	5	166.7%	-	-	-	-	-	-
<b>Total</b>	<b>1,112</b>	<b>-3.6%</b>	<b>1,963</b>	<b>402.0%</b>	<b>653</b>	<b>19.2%</b>	<b>\$995,889</b>	<b>0.6%</b>	<b>25.1</b>	<b>13.5%</b>	<b>14.0</b>	<b>27.3%</b>

## May 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	-	3	-	-	-	0	-
Industrial	0	-	\$0	-	13	550.0%	-	-	2	73.0
Investment	0	-100.0%	\$0	-100.0%	0	-	-	-	0	-
Land	0	-100.0%	\$0	-100.0%	1	0.0%	-	-	0	-
Office	2	100.0%	\$6,383,125	1456.9%	11	57.1%	90.5	151.4%	2	58.0
Retail	1	0.0%	\$2,750,000	570.7%	4	-	75.0	108.3%	3	163.3

## 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	-	\$310,000	-	12	500.0%	87.0	-	0	-
Industrial	0	-100.0%	\$0	-100.0%	41	241.7%	-	-	12	102.6
Investment	0	-100.0%	\$0	-100.0%	4	300.0%	-	-	0	-
Land	0	-100.0%	\$0	-100.0%	1	0.0%	-	-	0	-
Office	3	-25.0%	\$8,708,125	117.4%	41	241.7%	64.7	-1.3%	10	81.4
Retail	2	-50.0%	\$3,660,000	-51.2%	21	200.0%	49.5	-53.5%	9	99.0