

BURLINGTON
MONTHLY
STATISTICS
PACKAGE
JULY 2024



Burloak Real Estate Services
Brokerage | Independently owned and operated

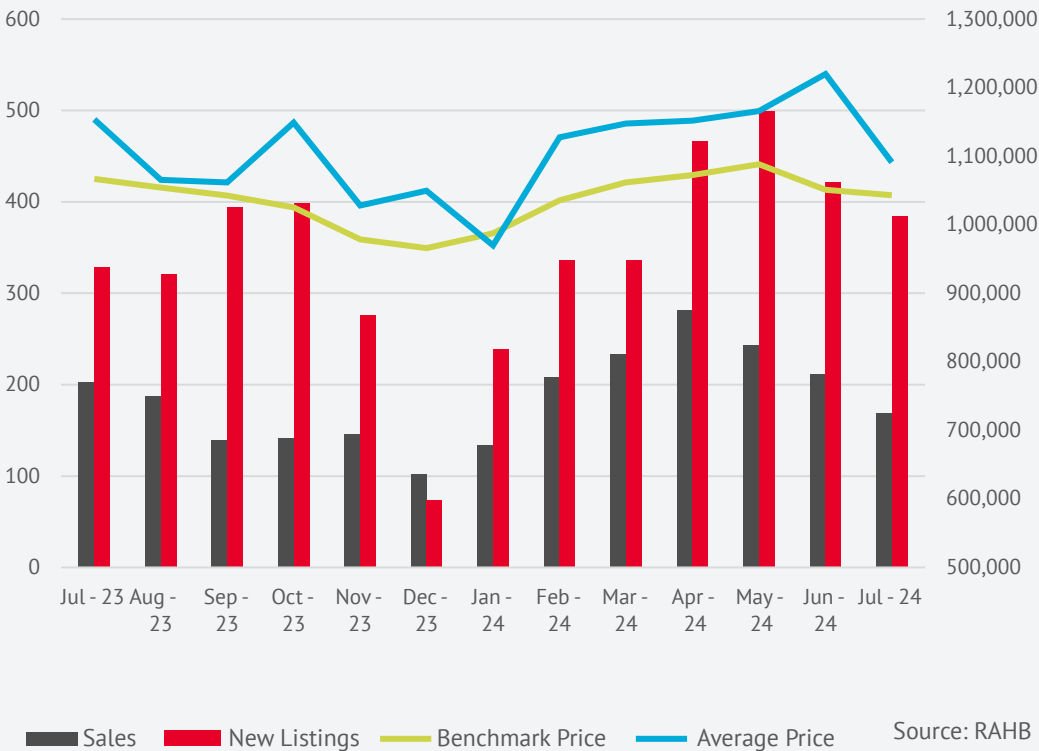
SUMMARY

Burlington has generally been experiencing tighter conditions compared to neighbouring regions. While this was still the case in July, the 385 new listings relative to the 169 sales caused the sales-to-new-listings ratio to fall to 44 per cent, the lowest level reported so far this year. While inventory levels remain slightly lower than last month, levels are much higher than last year, and when combined with slower sales, the months of inventory rose above three months.

Gains in supply relative to sales have weighed on prices for the second month in a row. In July, the unadjusted benchmark price was \$1,042,900, nearly one per cent lower than last month and over two per cent lower than last year. Despite the recent declines, on a year-to-date basis, the average benchmark price has remained stable compared to last year.

Residential Activity and Prices - 2024/2023

Total Residential



SALES

169



16.7%

YEAR/YEAR



NEW LISTINGS

385



17.0%

YEAR/YEAR



INVENTORY

588



64.2%

YEAR/YEAR



MONTHS OF SUPPLY

3.5



97.3%

YEAR/YEAR



RESIDENTIAL AVERAGE PRICE



\$1,091,186



5.4%

YEAR/YEAR

AVERAGE DOM

27.4



40.7%

YEAR/YEAR



PROPERTY TYPES

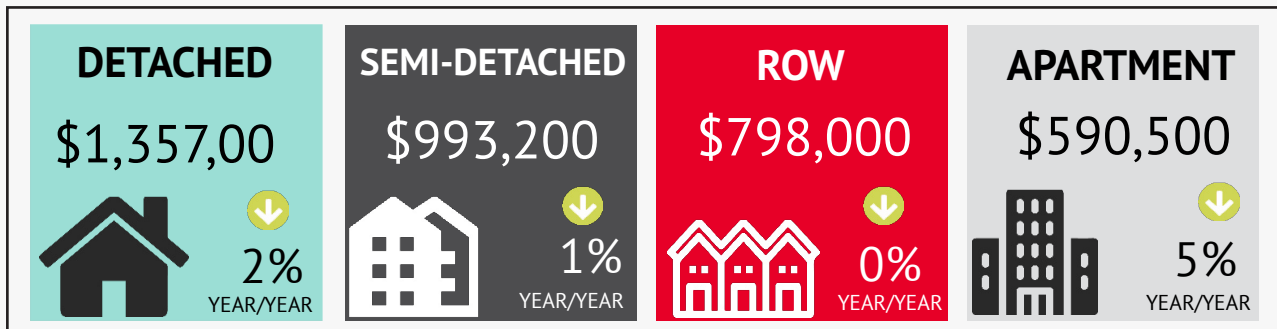
On a year-to-date basis, row-style homes are the only property type to have seen sales improve slightly compared to last year. However, the gain in row-style home sales was not enough to offset the pullbacks occurring in other property types. Year-over-year gains in inventory levels caused the months-of-supply to rise across all property types, but only semidetached and row-style homes reported a months-of-supply around two months in July. Meanwhile, detached homes reported a months-of-supply of nearly four months and apartment-style homes approached five months.

The recent rise in months-of-supply for detached and apartment-style properties has had some impact on prices. Both detached and apartment-style homes have prices that are below last July's levels. However, this does not erase earlier gains, as year-to-date benchmark prices across all property types remain slightly higher than last year.

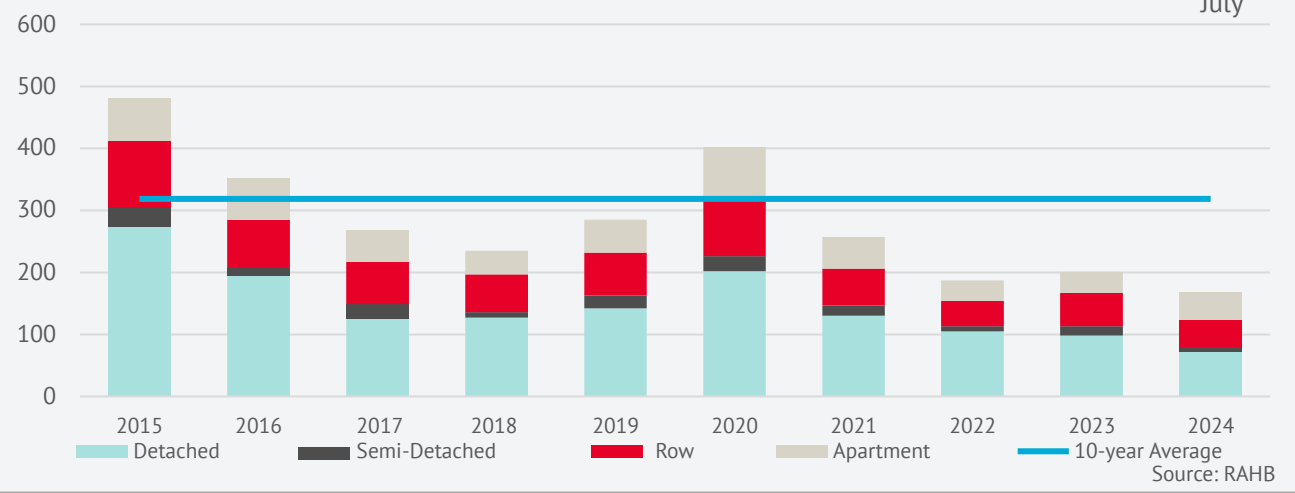
July 2024															
	Sales		New Listings		Inventory		S/NL	Days on Market		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Detached	72	-26.5%	170	0.6%	274	41.2%	42%	21.5	33.1%	3.81	92.2%	\$1,494,819	1.8%	\$1,335,000	0.2%
Semi-Detached	8	-46.7%	18	0.0%	18	63.6%	44%	14.9	61.7%	2.25	206.8%	\$991,250	-8.7%	\$1,002,500	-3.6%
Row	44	-18.5%	84	15.1%	91	62.5%	52%	21.4	5.9%	2.07	99.4%	\$839,470	-6.3%	\$822,500	-4.6%
Apartment	44	29.4%	112	62.3%	204	112.5%	39%	45.4	49.4%	4.64	64.2%	\$713,564	-2.5%	\$645,000	6.0%
Mobile	1	-50.0%	0	-	0	-100.0%	0%	18.0	-64.4%	0.00	-100.0%	\$520,000	47.5%	\$520,000	47.5%
Total Residential	169	-16.7%	385	17.0%	588	64.2%	44%	27.4	40.7%	3.48	97.3%	\$1,091,186	-5.4%	\$946,000	-14.0%

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	686	-9.6%	1,294	7.7%	221	40.5%	53.0%	20.4	32.7%	2.26	55.5%	\$1,520,435	4.4%	\$1,341,629	3.2%
Semi-Detached	75	-11.8%	103	-10.4%	8	-9.7%	72.8%	13.3	26.2%	0.75	2.4%	\$989,075	-3.8%	\$980,000	-2.5%
Row	370	2.2%	532	14.4%	73	57.8%	69.5%	23.0	32.3%	1.39	54.4%	\$886,173	1.7%	\$840,000	0.2%
Apartment	345	-14.6%	746	32.3%	161	66.9%	46.2%	35.5	8.4%	3.26	95.5%	\$683,323	0.2%	\$607,000	1.3%
Mobile	5	150.0%	6	-25.0%	3	-5.3%	83.3%	47.6	-5.7%	3.60	-62.1%	\$400,400	13.6%	\$387,000	9.8%
Total Residential	1,481	-8.1%	2,684	14.1%	466	49.6%	55.2%	24.3	21.7%	2.20	62.8%	\$1,136,281	2.6%	\$993,800	-1.1%

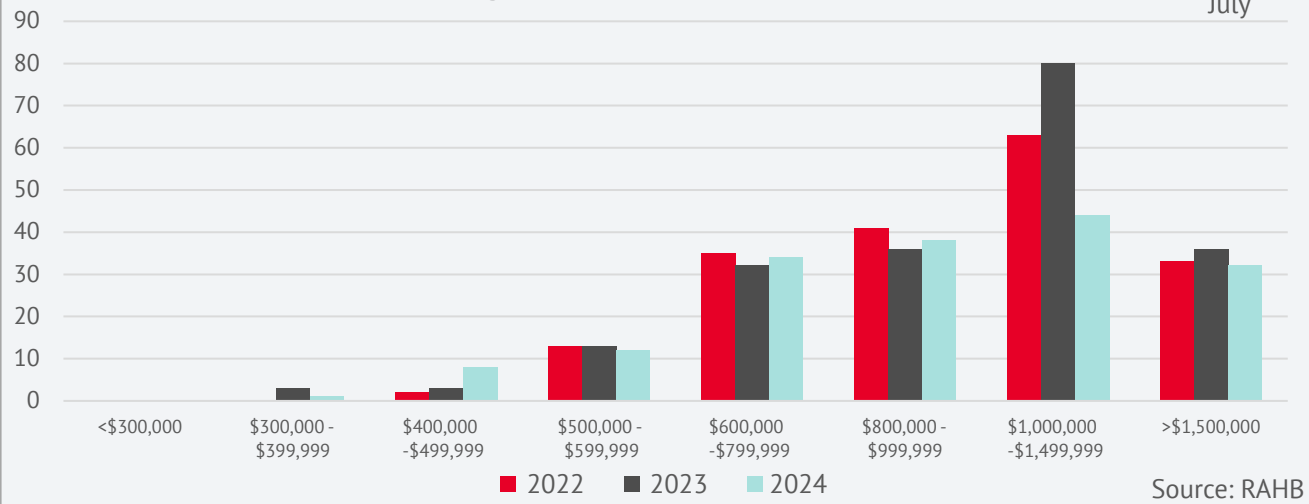
BENCHMARK PRICE



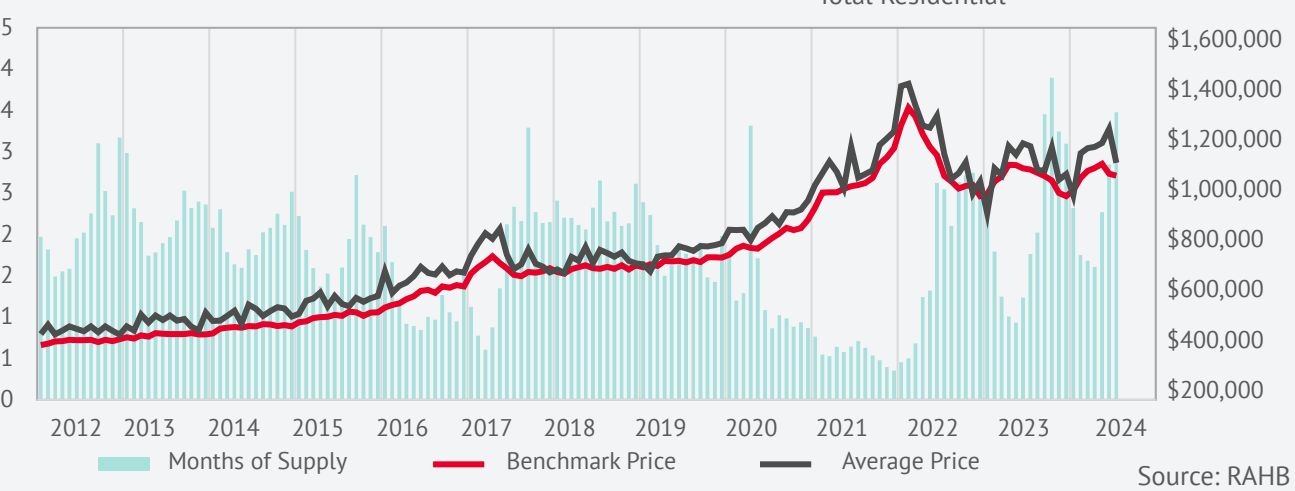
Monthly Sales Comparison



Residential Sales by Price Range



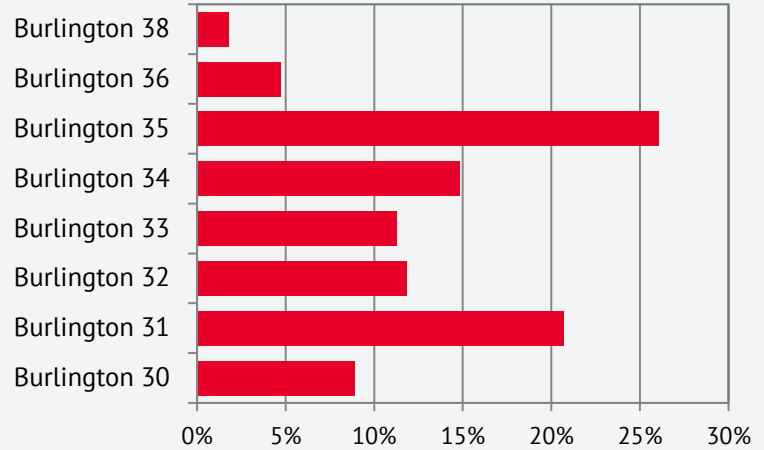
Months of Supply and Prices



REGIONAL SUMMARY

While year-to-date sales in Burlington 32 have improved over last year, like all other areas, sales remain well below long-term trends. When considering listing and supply levels, not all areas have seen the same adjustments. The months-of-supply in July has ranged from a low of under two months in Burlington 32 to a high of 11 months in Burlington 38. For the locations with relatively lower months-of-supply, prices have remained either flat or slightly lower than last year.

Share of Sales by District



July 2024

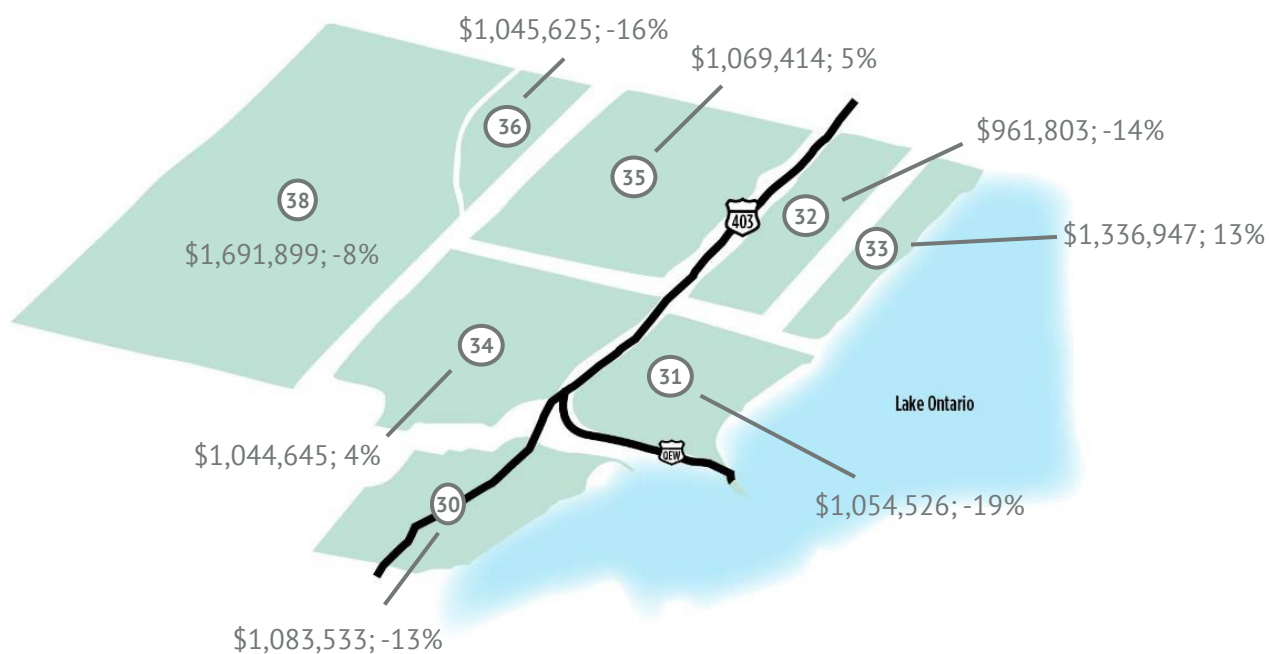
	Sales		New Listings		Inventory		S/NL	Days on Market		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Burlington 30	15	-50.0%	54	-1.8%	91	23.0%	28%	34.7	77.8%	6.07	145.9%	\$1,083,533	-13.0%	\$855,000	-26.2%
Burlington 31	35	25.0%	98	108.5%	165	126.0%	36%	39.2	52.9%	4.71	80.8%	\$1,054,526	-19.4%	\$835,000	-36.3%
Burlington 32	20	-23.1%	31	-8.8%	33	50.0%	65%	18.4	25.2%	1.65	95.0%	\$961,803	-14.1%	\$897,500	-16.5%
Burlington 33	19	-17.4%	42	35.5%	76	90.0%	45%	31.7	30.6%	4.00	130.0%	\$1,336,947	13.4%	\$1,040,000	-5.4%
Burlington 34	25	38.9%	42	2.4%	52	36.8%	60%	19.4	44.0%	2.08	-1.5%	\$1,044,645	3.5%	\$985,000	-11.4%
Burlington 35	44	-30.2%	87	-2.2%	104	60.0%	51%	23.0	25.1%	2.36	129.1%	\$1,069,414	5.0%	\$987,500	5.1%
Burlington 36	8	-20.0%	23	0.0%	33	26.9%	35%	13.4	26.2%	4.13	58.7%	\$1,045,625	-15.9%	\$885,000	-30.3%
Burlington 38	3	-40.0%	8	-11.1%	34	70.0%	38%	52.0	32.7%	11.33	183.3%	\$1,691,899	-8.3%	\$2,255,000	3.9%
Total	169	-16.7%	385	17.0%	588	64.2%	44%	27.4	40.7%	3.48	97.3%	\$1,091,186	-5.4%	\$946,000	-14.0%

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	137	-29.0%	316	-8.4%	68	22.4%	43.4%	31.5	49.5%	3.47	72.4%	\$1,131,150	-3.6%	\$965,000	-8.1%
Burlington 31	258	-3.7%	588	41.7%	126	76.3%	43.9%	32.3	14.2%	3.43	83.1%	\$1,084,628	0.9%	\$984,500	1.1%
Burlington 32	184	10.8%	245	18.4%	30	67.7%	75.1%	18.9	11.9%	1.16	51.3%	\$1,007,618	-1.0%	\$964,500	-3.6%
Burlington 33	163	-4.1%	318	21.8%	61	70.0%	51.3%	26.1	38.8%	2.61	77.3%	\$1,530,809	6.8%	\$1,250,000	2.0%
Burlington 34	208	-1.0%	323	9.9%	42	34.2%	64.4%	20.9	29.3%	1.41	35.5%	\$1,074,237	2.2%	\$926,000	-6.0%
Burlington 35	441	-8.7%	663	8.5%	82	45.1%	66.5%	19.7	25.4%	1.31	58.9%	\$1,036,033	3.7%	\$985,000	7.1%
Burlington 36	67	-31.6%	155	-4.9%	28	11.2%	43.2%	21.7	-18.5%	2.97	62.6%	\$1,138,122	0.6%	\$1,165,000	1.3%
Burlington 38	23	-4.2%	76	33.3%	28	64.4%	30.3%	49.5	21.8%	8.43	71.6%	\$2,457,422	36.7%	\$2,300,000	43.7%
Total	1,481	-8.1%	2,684	14.1%	466	49.6%	55.2%	24.3	21.7%	2.20	62.8%	\$1,136,281	2.6%	\$993,800	-1.1%

AVERAGE RESIDENTIAL PRICE BY DISTRICT

Burlington 30-36, 38



RESIDENTIAL PRICE COMPARISON

	July 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	\$1,083,533	-13.0%	\$1,054,100	-3.7%	\$1,131,150	-3.6%	\$1,069,429	0.1%
Burlington 31	\$1,054,526	-19.4%	\$799,300	-5.1%	\$1,084,628	0.9%	\$809,443	-3.1%
Burlington 32	\$961,803	-14.1%	\$1,013,900	-1.2%	\$1,007,618	-1.0%	\$1,022,886	1.6%
Burlington 33	\$1,336,947	13.4%	\$1,156,600	-6.2%	\$1,530,809	6.8%	\$1,177,500	-3.4%
Burlington 34	\$1,044,645	3.5%	\$1,016,100	0.3%	\$1,074,237	2.2%	\$1,016,257	1.4%
Burlington 35	\$1,069,414	5.0%	\$993,400	-0.5%	\$1,036,033	3.7%	\$986,914	0.3%
Burlington 36	\$1,045,625	-15.9%	\$1,129,800	-3.1%	\$1,138,122	0.6%	\$1,132,314	-3.1%
Burlington 38	\$1,045,625	-15.9%	\$1,129,800	-3.1%	\$1,138,122	0.6%	\$1,132,314	-3.1%

DETACHED BENCHMARK HOMES

	July 2024						
	Benchmark Price	Y/Y	M/M	Full Bathrooms	Bedrooms	Gross Living Area	Lot Size
Burlington 30	\$1,422,600	-2.4%	-0.3%	2	3	1,722	7,524
Burlington 31	\$1,104,600	-1.2%	-0.7%	2	3	1,386	8,590
Burlington 32	\$1,232,600	-1.5%	-0.5%	2	3	1,407	5,544
Burlington 33	\$1,365,300	-2.8%	-0.9%	2	3	1,475	7,362
Burlington 34	\$1,183,800	-1.0%	-0.1%	2	3	1,494	6,600
Burlington 35	\$1,386,000	0.7%	2.3%	2	3	1,950	4,937
Burlington 36	\$1,503,200	-0.3%	2.3%	3	4	2,097	3,260
Burlington 38	\$1,714,700	-3.4%	-2.0%	2	3	2,156	52,924

SUMMARY STATISTICS

July 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	169	-16.7%	385	17.0%	588	64.2%	\$946,000	-14.0%	27.4	40.7%	18.0	50.0%
Commercial	2	0.0%	15	-	155	12.3%	\$1,250,000	52.1%	180.5	71.9%	180.5	71.9%
Farm	0	-	1	0.0%	3	0.0%	-	-	-	-	-	-
Land	0	-	6	500.0%	16	-15.8%	-	-	-	-	-	-
Multi-Residential	0	-100.0%	1	-	3	50.0%	-	-	-	-	-	-
Total	171	-17.0%	414	273.0%	870	51.6%	\$950,000	-13.6%	29.2	41.8%	18.0	44.0%

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	1,481	-8.1%	2,684	14.1%	466	49.6%	\$993,800	-1.1%	24.3	21.7%	14.0	40.0%
Commercial	15	-31.8%	81	200.0%	142	-2.3%	\$910,000	7.1%	102.3	8.1%	87.0	64.2%
Farm	1	-	10	233.3%	3	50.0%	\$1,733,000	-	68.0	-	68.0	-
Land	5	25.0%	21	110.0%	13	-21.1%	\$1,900,000	-3.1%	79.2	42.1%	74.0	45.1%
Multi-Residential	1	-75.0%	13	550.0%	5	153.8%	\$1,650,000	-13.5%	8.0	-86.3%	8.0	-89.3%
Total	1,503	-8.5%	2,809	337.5%	715	28.6%	\$995,000	-1.0%	25.3	19.5%	14.0	27.3%

July 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	1	0.0%	\$1,250,000	1150.0%	1	-	74.0	-54.0%	0	-	
Industrial	0	-	\$0	-	9	-	-	--	1	77.0	
Investment	0	-	\$0	--	1	-	-	-	0	-	
Land Office	0	-	\$0	-	0	-	-	-	0	-	
	0	-	\$0	-	11	266.7%	-	-	1	38.0	
Retail	1	0.0%	\$1,250,000	-19.0%	4	-	287.0	485.7%	1	45.0	

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	2	100.0%	\$1,560,000	1460.0%	13	333.3%	80.5	-50.0%	0	-	
Industrial	0	-100.0%	\$0	-100.0%	58	241.2%	-	-	17	112.2	
Investment	0	-100.0%	\$0	-100.0%	5	400.0%	-	-	0	-	
Land	0	-100.0%	\$0	-100.0%	1	0.0%	-	-	0	-	
Office	4	-33.3%	\$11,008,125	39.3%	59	195.0%	55.3	-4.7%	12	71.9	
Retail	4	-33.3%	\$5,550,000	-42.3%	31	287.5%	104.0	3.7%	11	99.7	