

All

Hamilton-Burlington

Regions

**MONTHLY
STATISTICS
PACKAGE**

DECEMBER 2024

Cornerstone
Association of REALTORS®

Home sales improved by end of 2024
Price growth moderated in 2024, signaling a positive shift for homebuyers

Hamilton, ON (January 7, 2025) - The higher interest rate environment and economic uncertainty weighed on housing market activity in 2024. Slower sales throughout the spring season offset the improvements that occurred later in the year as interest rates eased. Sales in 2024 totaled 10,210, slightly above 2023 levels but 26 per cent below long-term trends.


"As interest rates have begun to trend downward, some homebuyers are taking advantage of the opportunity to enter the market while there is still a good selection of homes available. Although the pace of return has been gradual, the improving rates have sparked renewed interest, and many potential purchasers are starting to feel more confident in making their move," says Nicolas von Bredow, Cornerstone spokesperson for the Hamilton-Burlington market area.

At the same time, we continued to see more new listings coming onto the market, resulting in inventory gains. Over 3,000 units were available throughout the majority of the year. Supply improved across all property types and most price ranges, including lower-priced products.

Improved supply choice is something that we have seen since 2023 and has weighed on home prices. However, price adjustments should be put in perspective as the declines over the past few years have been relative to the pandemic high. Even with a nearly one per cent decline in 2024, on an annual basis, the average benchmark price is still consistent with levels seen in 2021 and nine per cent higher than the 2020 average annual benchmark price of \$651,425.


SALES
556

20.6%
 YEAR/YEAR



NEW LISTINGS
567

19.1%
 YEAR/YEAR



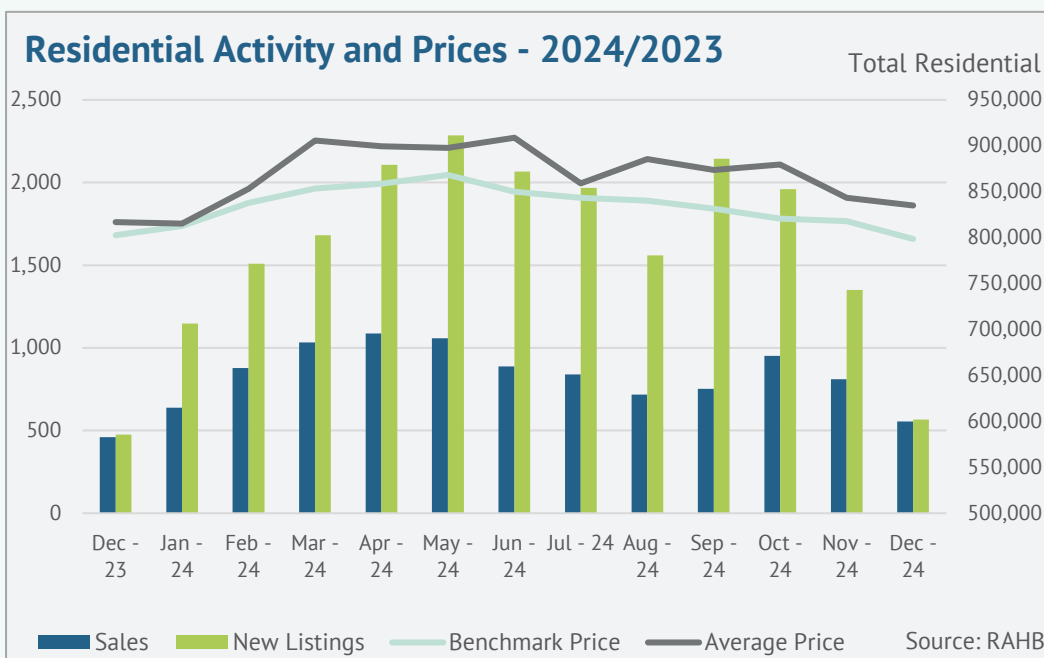
INVENTORY
2,164


8.5%
 YEAR/YEAR




MONTHS OF SUPPLY
3.9


10.1%
 YEAR/YEAR

RESIDENTIAL AVERAGE PRICE

\$835,098

2.2%
 YEAR/YEAR

AVERAGE DOM
50.7

23.1%
 YEAR/YEAR

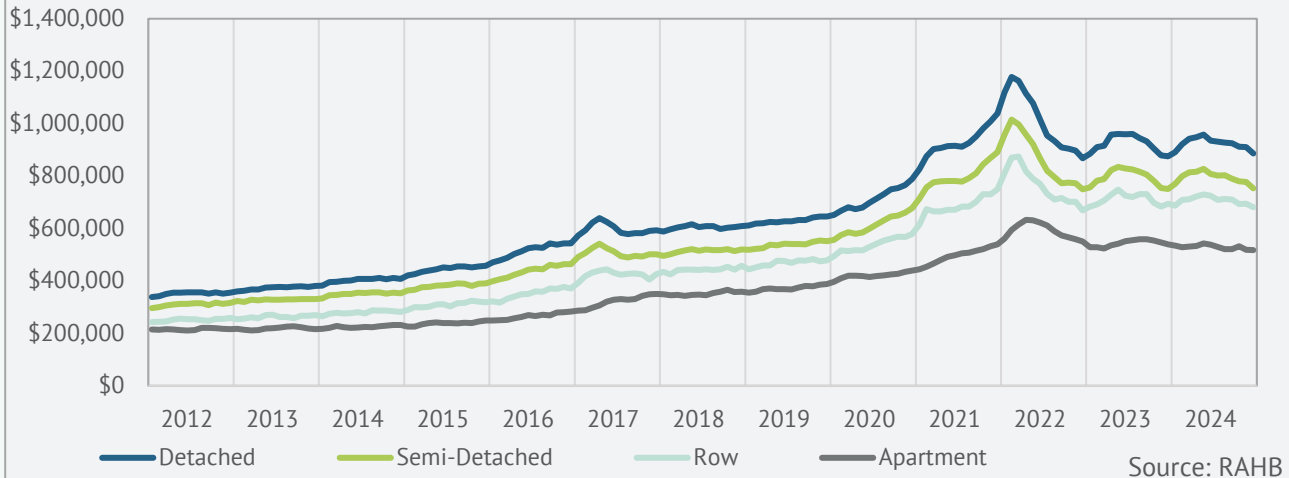


PROPERTY TYPES

	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	339	16.1%	330	12.2%	1,296	1.3%	103%	48.5	18.3%	3.82	-12.7%	\$949,341	5.0%	\$825,000
Semi-Detached	28	3.7%	32	113.3%	84	55.6%	88%	42.3	-12.8%	3.00	50.0%	\$709,760	-3.8%	\$662,000	-8.8%
Row	120	36.4%	110	42.9%	341	24.5%	109%	51.3	56.2%	2.84	-8.7%	\$710,526	-2.5%	\$699,900	1.1%
Apartment	69	40.8%	87	6.1%	413	14.7%	79%	63.5	19.8%	5.99	-18.5%	\$541,322	3.1%	\$490,000	-1.0%
Mobile	0	-100.0%	8	14.3%	27	28.6%	0%	-	-	-	-	-	-	-	-
Total Residential	556	20.6%	567	19.1%	2,164	8.5%	98%	50.7	23.1%	3.89	-10.1%	\$835,098	2.2%	\$743,100	1.8%

	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	6,322	2.0%	12,615	5.7%	1,736	24.1%	50.1%	31.9	25.5%	3.29	21.7%	\$995,566	2.2%	\$868,000
Semi-Detached	437	-1.4%	792	12.7%	91	35.8%	55.2%	29.2	22.4%	2.49	37.6%	\$751,085	0.1%	\$728,000	1.8%
Row	2,070	4.2%	3,680	13.1%	419	42.2%	56.3%	30.6	35.2%	2.43	36.4%	\$737,785	-1.6%	\$722,700	-1.0%
Apartment	1,298	-3.6%	3,100	16.4%	531	41.3%	41.9%	46.2	25.3%	4.91	46.6%	\$570,431	-1.2%	\$520,000	-1.0%
Mobile	45	-21.1%	107	-11.6%	27	24.7%	42.1%	51.8	2.4%	7.07	58.0%	\$317,594	0.6%	\$303,450	-6.6%
Total Residential	10,210	1.3%	20,348	8.6%	2,808	29.8%	50.2%	33.4	26.3%	3.30	28.1%	\$875,483	1.5%	\$763,000	-0.9%

Prices by Property Type



DETACHED

\$886,300



SEMI-DETACHED

\$753,500



ROW

\$681,600

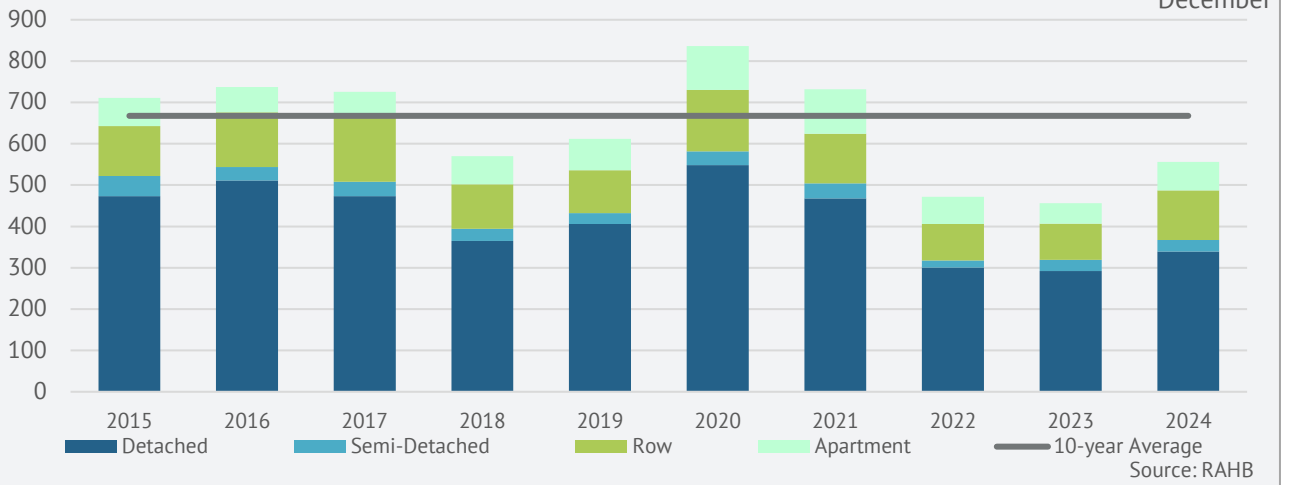


APARTMENT

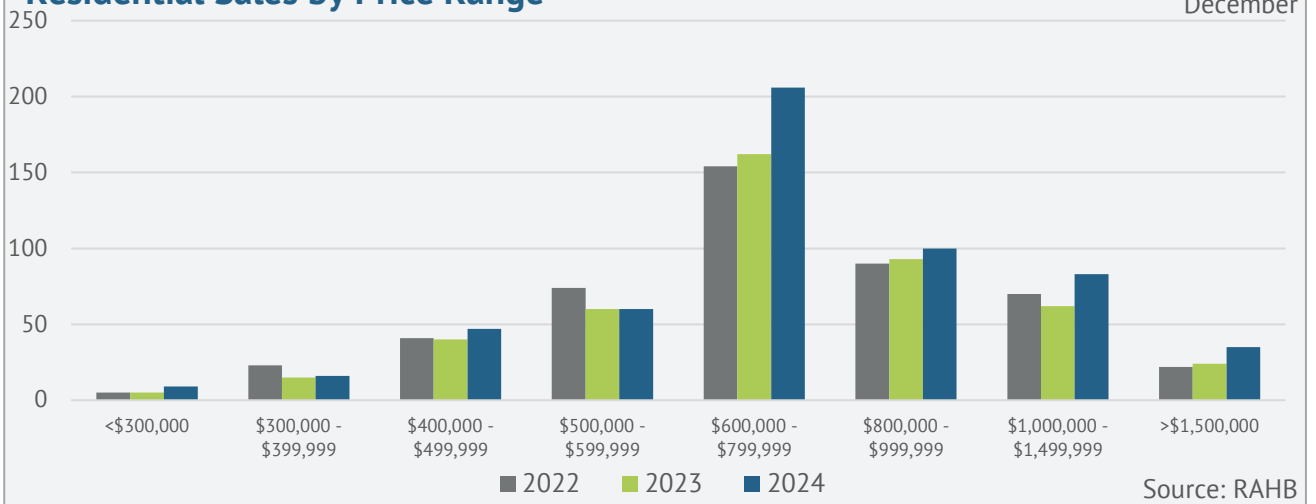
\$517,700



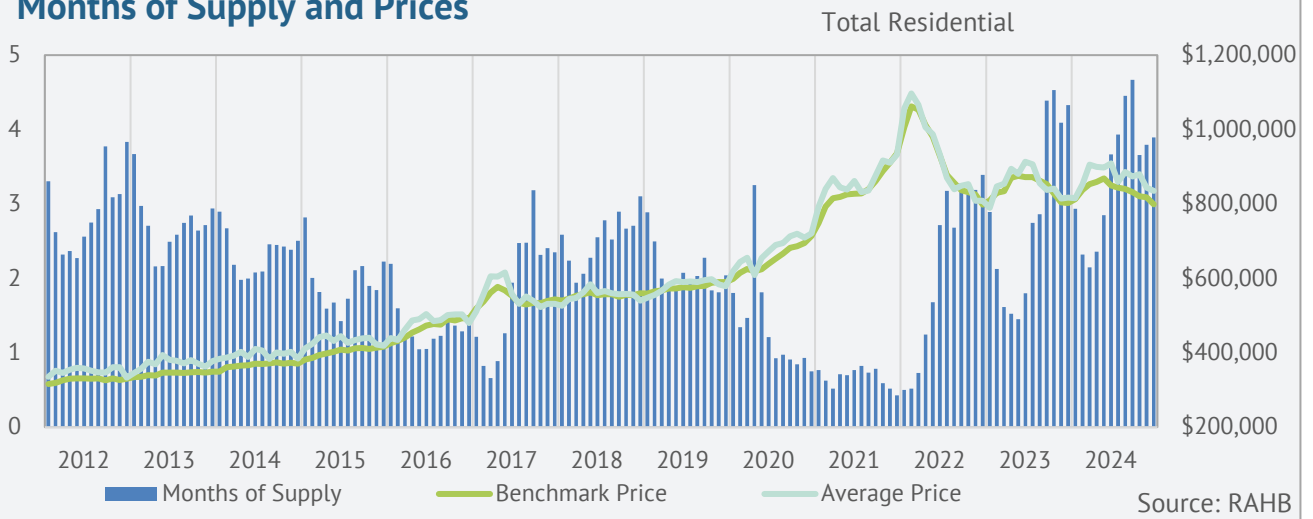
Monthly Sales Comparison



Residential Sales by Price Range

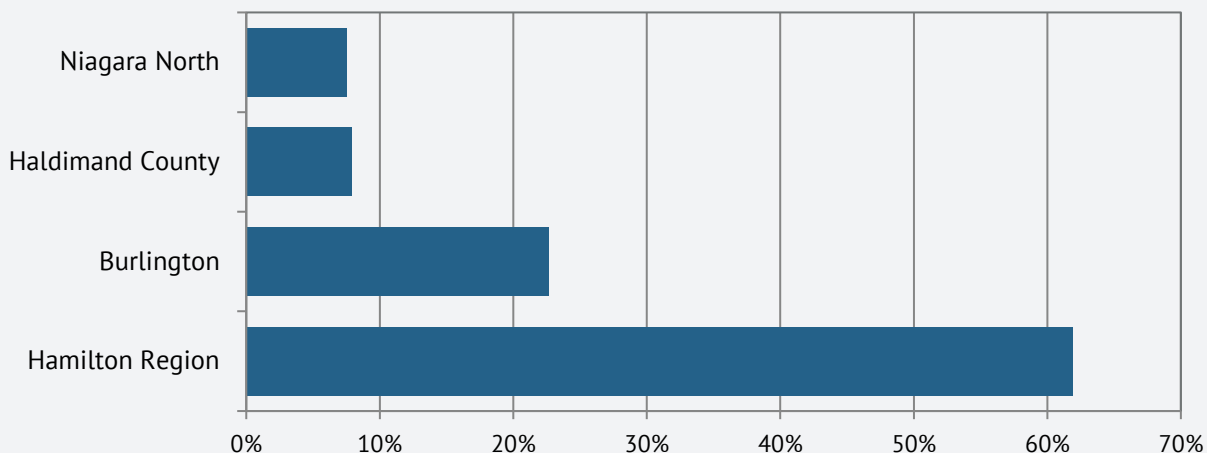


Months of Supply and Prices



REGIONAL SUMMARY

Share of Sales by District



December 2024

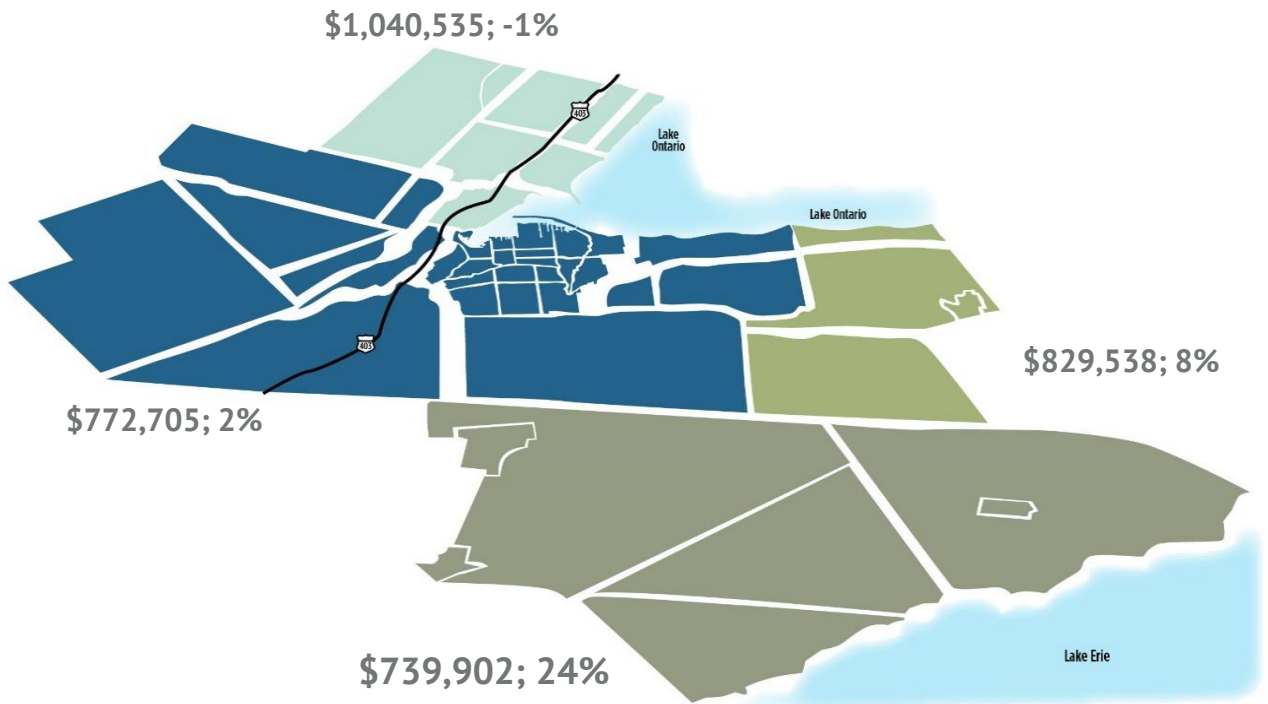
	Sales		New Listings		Inventory		S/NL	Days on Market		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Hamilton Region	344	10.6%	382	23.2%	1400	13.5%	90%	51.3	30.4%	4.07	2.7%	\$772,705	2.3%	\$720,000	2.1%
Burlington	126	23.5%	95	30.1%	343	10.3%	133%	43.9	7.5%	2.72	-10.7%	\$1,040,535	-0.9%	\$917,500	-2.6%
Haldimand County	44	214.3%	49	14.0%	207	17.6%	90%	58.7	5.1%	4.70	-62.6%	\$739,902	23.8%	\$667,500	9.4%
Niagara North	42	23.5%	41	-18.0%	214	-22.2%	102%	57.6	8.6%	5.10	-37.0%	\$829,538	7.6%	\$732,500	5.0%
Total	556	20.6%	567	19.1%	2164	8.5%	98%	50.7	23.1%	3.89	-10.1%	\$835,098	2.2%	\$743,100	1.8%

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 Region	6,166	0.4%	12,652	9.2%	1724	30.9%	48.7%	33.0	28.0%	3.36	30.4%	\$806,112	1.1%	\$735,000	-0.7%
Burlington	2,336	0.4%	4,227	10.9%	493	38.3%	55.3%	27.9	26.1%	2.53	37.8%	\$1,124,155	2.6%	\$980,000	-1.9%
Haldimand County	699	9.9%	1,539	15.8%	286	35.4%	45.4%	44.9	17.6%	4.91	23.2%	\$720,377	2.0%	\$675,000	-0.7%
Niagara North	1,009	3.4%	1,930	-4.7%	304	9.1%	52.3%	40.1	21.7%	3.62	5.6%	\$831,148	1.1%	\$749,000	-0.1%
Total	10,210	1.3%	20,348	8.6%	2,808	29.8%	50.2%	33.4	26.3%	3.30	28.1%	\$875,483	1.5%	\$763,000	-0.9%

AVERAGE RESIDENTIAL PRICE BY DISTRICT

HAMILTON REGION	16
BURLINGTON	15
HALDIMAND COUNTY	13
NIAGARA NORTH	59



RESIDENTIAL PRICE COMPARISON

	December 2024				Year-To-Date			
	Average Price		Benchmark Price		Average Price		Benchmark Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Hamilton Region	\$772,705	2.3%	\$743,900	-1.1%	\$806,112	1.1%	\$776,117	-0.9%
Burlington	\$1,040,535	-0.9%	\$969,800	0.4%	\$1,124,155	2.6%	\$1,030,775	-0.3%
Haldimand County	\$739,902	23.8%	\$676,700	0.8%	\$720,377	2.0%	\$698,050	1.3%
Niagara North	\$829,538	7.6%	\$765,500	-0.8%	\$831,148	1.1%	\$784,750	-2.1%

DETACHED BENCHMARK HOMES

	December 2024						
	Benchmark Price	Y/Y	M/M	Full Bathrooms	Bedrooms	Gross Living Area	Lot Size
Hamilton Region	\$803,800	0.0%	-2.8%	2	3	1,448	4,579
Burlington	\$1,258,800	4.0%	-3.4%	2	3	1,722	6,322
Haldimand County	\$687,500	1.0%	-0.4%	2	3	1,476	8,585
Niagara North	\$900,900	2.4%	0.1%	2	3	1,664	7,238

SUMMARY STATISTICS

December 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	556	20.6%	567	19.1%	2,164	8.5%	\$743,100	1.8%	50.7	23.1%	37.0	15.6%
Commercial	15	50.0%	26	13.0%	228	5.1%	\$750,000	3.8%	152.5	75.2%	152.0	115.6%
Farm	6	500.0%	10	150.0%	60	11.1%	\$1,882,500	10.7%	91.3	25.1%	71.0	-2.7%
Land	3	-25.0%	13	-7.1%	211	0.0%	\$490,000	-33.8%	109.3	119.8%	105.0	96.3%
Multi-Residential	10	233.3%	21	162.5%	95	6.7%	\$698,000	5.0%	44.4	7.4%	33.0	65.0%
Total	590	22.9%	655	19.5%	4,046	2.1%	\$745,000	1.8%	53.9	27.4%	38.0	15.2%

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	10,210	1.3%	20,348	8.6%	2,808	29.8%	\$763,000	-0.9%	33.4	26.3%	20.0	33.3%
Commercial	131	-30.7%	748	-8.8%	273	5.4%	\$850,000	-5.6%	100.9	12.0%	81.0	15.7%
Farm	42	2.4%	204	-2.4%	68	12.6%	\$1,600,000	6.7%	85.0	36.3%	53.5	91.1%
Land	79	-8.1%	517	-0.6%	233	23.3%	\$500,000	-23.1%	102.8	29.7%	69.0	17.9%
Multi-Residential	123	61.8%	498	7.6%	106	26.2%	\$785,000	-5.9%	49.9	50.6%	36.0	33.3%
Total	10,617	1.1%	22,412	7.2%	4,816	19.2%	\$765,000	-0.9%	35.3	24.1%	21.0	31.3%

December 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	-100.0%	\$0	-100.0%	10	0.0%	-	-	0	-
Industrial	1	-50.0%	\$2,550,000	-21.7%	0	-100.0%	149.0	238.6%	0	-
Investment	1	-50.0%	\$4,300,000	-26.1%	0	-100.0%	321.0	236.1%	0	-
Land	0	-	\$0	-	0	-	-	-	0	-
Office	0	-100.0%	\$0	-100.0%	0	-100.0%	-	-	1	160.0
Retail	1	-75.0%	\$3,200,000	-27.6%	0	-100.0%	164.0	56.2%	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	32	28.0%	\$8,488,100	234.1%	179	14.7%	90.6	-28.7%	7	47.9
Industrial	16	-61.0%	\$26,770,500	-74.7%	215	-44.3%	90.7	3.0%	75	119.3
Investment	8	-55.6%	\$24,872,886	-11.4%	53	-63.4%	108.6	14.9%	0	-
Land	1	-50.0%	\$600,000	-73.3%	23	-41.0%	34.0	-72.0%	1	95.0
Office	11	-66.7%	\$18,473,125	-40.1%	250	-46.6%	67.8	-22.2%	90	196.1
Retail	36	-54.4%	\$35,096,500	-62.6%	296	-56.1%	112.4	21.1%	72	107.7