HAMILTON
MONTHLY STATISTICS PACKAGE
MAY 2024

REALTORS® ASSOCIATION of Hamilton-Burlington

Hamilton Monthly Statistical Report - May 2024

SUMMARY

The slower sales experienced in May counterbalanced the gains observed earlier in the year, leading to a four per cent decline in year-to-date sales. This downturn in sales coincided with an increase in new listings, resulting in a rise in inventory levels and causing the months-of-supply to climb to nearly three months. Although the months of supply increased across all property types, the most affordable properties within each category continue to face the tightest conditions.

Benchmark prices in May continued to rise compared to earlier in the year but remained just over one per cent lower than the levels recorded in May of the previous year. Despite some monthly fluctuations, year-to-date prices have shown relative stability in 2024 compared to the previous year.

SALES

637

18.3%

YEAR/YEAR

NEW LISTINGS

1,425

14.5%

YEAR/YEAR

INVENTORY

1,830

57.2%

YEAR/YEAR

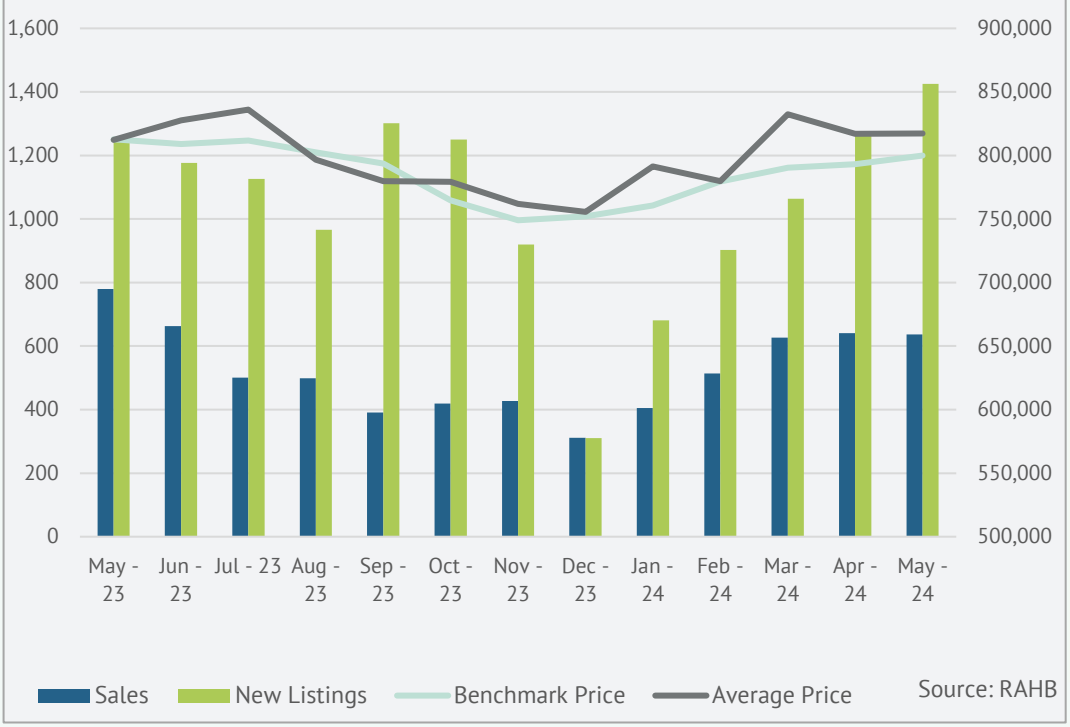
MONTHS OF SUPPLY

2.9

92.5%

YEAR/YEAR

Residential Activity and Prices - 2024/2023



RESIDENTIAL AVERAGE PRICE

$817,283

0.6%

YEAR/YEAR

AVERAGE DOM

22.8

16.3%

YEAR/YEAR

PROPERTY TYPES

Sales declined across all property types in May, with the most significant declines observed in higher-density homes. Conversely, new listings increased for all property types, contributing to the decline in sales-to-new-listings ratios and the subsequent rise in inventory levels. The sales-to-new-listings ratio ranged from a high of 50 per cent for semi-detached homes to a low of 36 per cent for apartment-style units.

The increased supply relative to sales helped alleviate some pressure on home prices, particularly in the upper price ranges. So far this year, average benchmark prices have shown modest improvements for detached and semi-detached homes, while reporting a two per cent decline for apartment-style units.

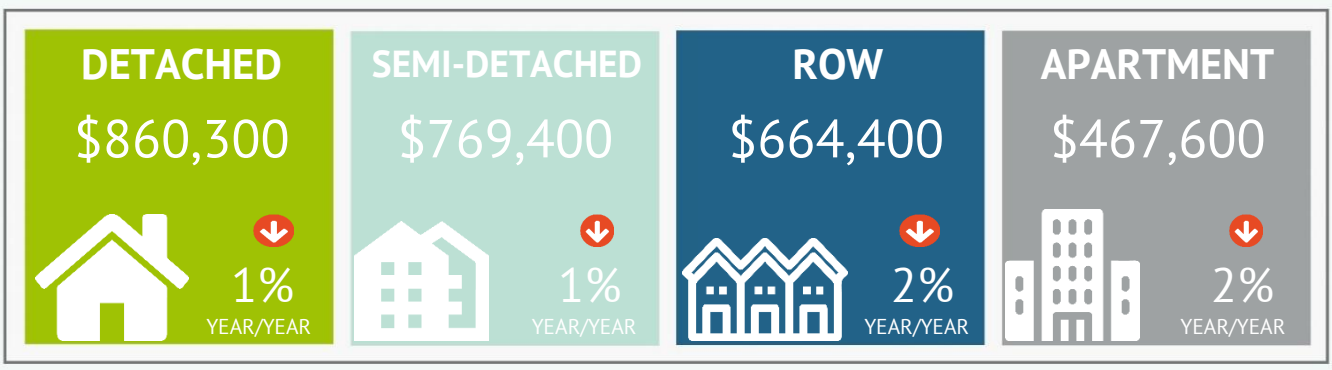
May 2024

	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	433	-12.7%	926	8.9%	1,126	46.6%	47%	21.2	13%	2.60	67.9%	$907,415	2.0%	$825,000	0.0%
Semi-Detached	32	-22.0%	64	4.9%	65	54.8%	50%	19.8	11%	2.03	98.3%	$661,633	-11.1%	$662,500	-6.0%
Row	110	-29.9%	268	32.0%	300	97.4%	41%	18.6	21%	2.73	181.7%	$708,547	-4.9%	$720,000	-0.1%
Apartment	60	-29.4%	167	33.6%	330	71.9%	36%	41.8	34%	5.50	143.5%	$464,098	-12.2%	$445,000	-11.0%
Mobile	2	100.0%	0	-100.0%	6	20.0%	0%	66.0	-50%	3.00	-40.0%	$370,000	640.0%	$370,000	640.0%
Total Residential	637	-18.3%	1,425	14.5%	1,830	57.2%	45%	22.8	16%	2.87	92.5%	$817,283	0.6%	$754,237	0.6%

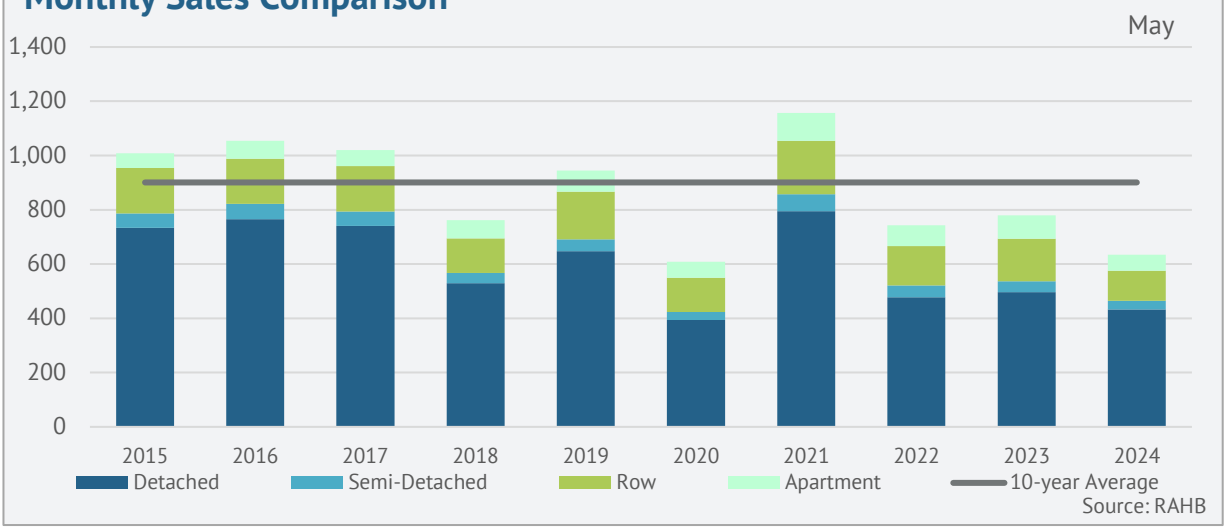
Year-to-Date

	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	1,853	-3.2%	3,414	14.1%	910	34.3%	54.3%	29.1	19%	2.45	38.8%	$902,624	3.0%	$818,000	2.3%
Semi-Detached	127	-3.1%	209	9.4%	48	17.6%	60.8%	25.1	0%	1.90	21.3%	$684,309	-2.3%	$665,000	-1.5%
Row	550	-6.1%	1,003	24.8%	224	45.1%	54.8%	27.8	20%	2.03	54.6%	$710,020	-1.5%	$720,000	0.4%
Apartment	282	-3.8%	696	28.7%	256	40.7%	40.5%	46.1	11%	4.54	46.1%	$468,941	-5.9%	$457,250	-2.7%
Mobile	8	14.3%	11	0.0%	7	22.2%	72.7%	41.0	-62%	4.13	6.9%	$300,000	49.9%	$299,000	35.9%
Total Residential	2,824	-3.7%	5,340	17.5%	1,448	36.0%	52.9%	30.4	16%	2.56	41.3%	$810,077	1.5%	$742,250	-0.6%

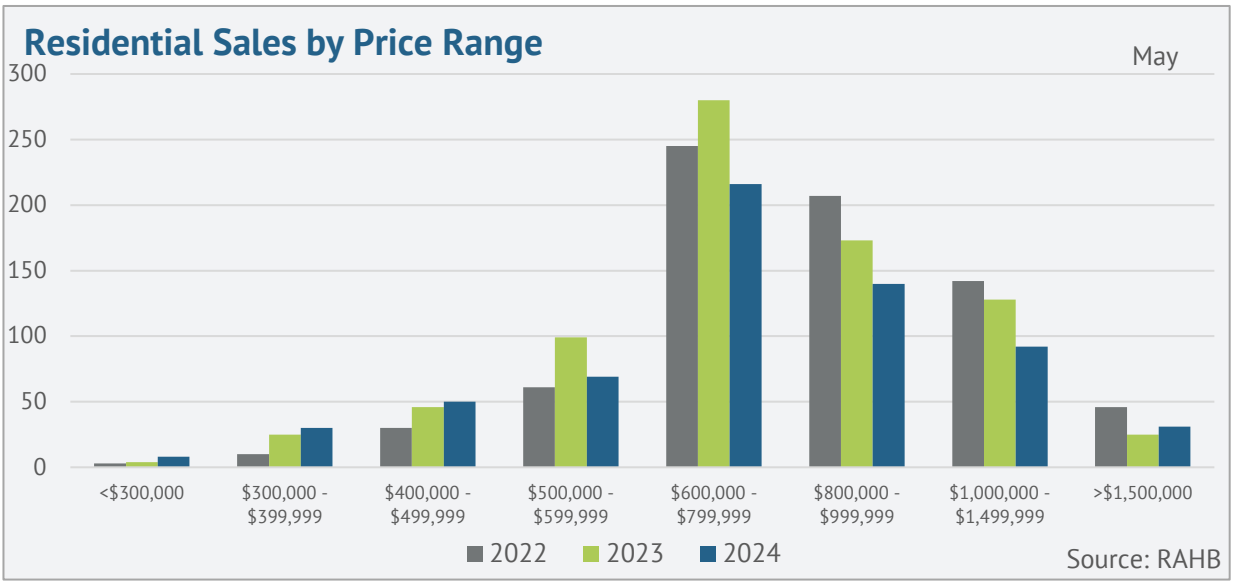
BENCHMARK PRICE



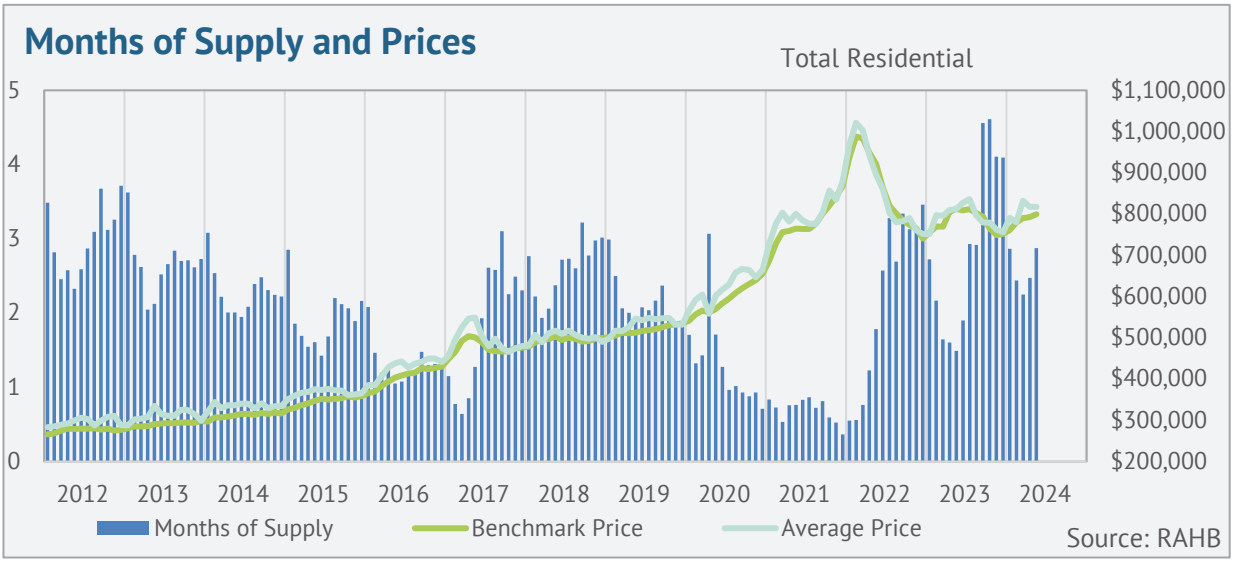
Monthly Sales Comparison



Residential Sales by Price Range



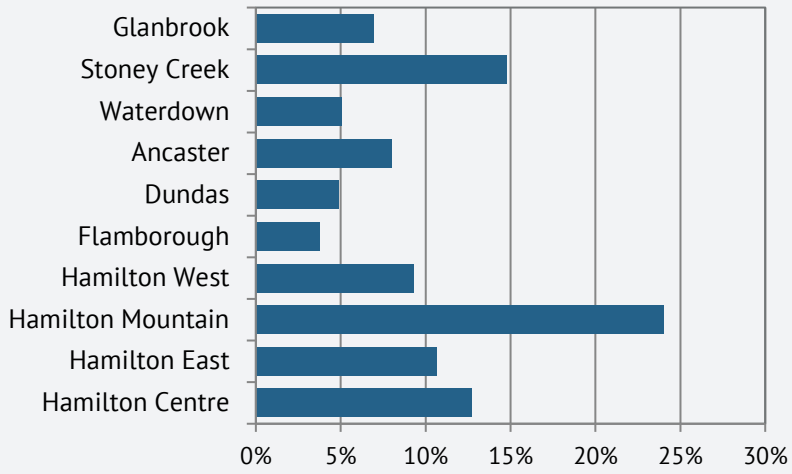
Months of Supply and Prices



REGIONAL SUMMARY

Within Hamilton, the most notable decline in year-to-date sales was observed in Hamilton West. However, when expanding the scope to the broader Hamilton region, only Flamborough and Dundas reported a significant increase in sales compared to the previous year. Despite variations in sales activity, all locations within the region experienced an uptick in inventory levels and months of supply.
Dundas, Hamilton Mountain, and Hamilton East reported the tightest market conditions with just over two months-of-supply; on the other hand, Flamborough reported a months-of-supply of over five months.

Share of Sales by District



May 2024

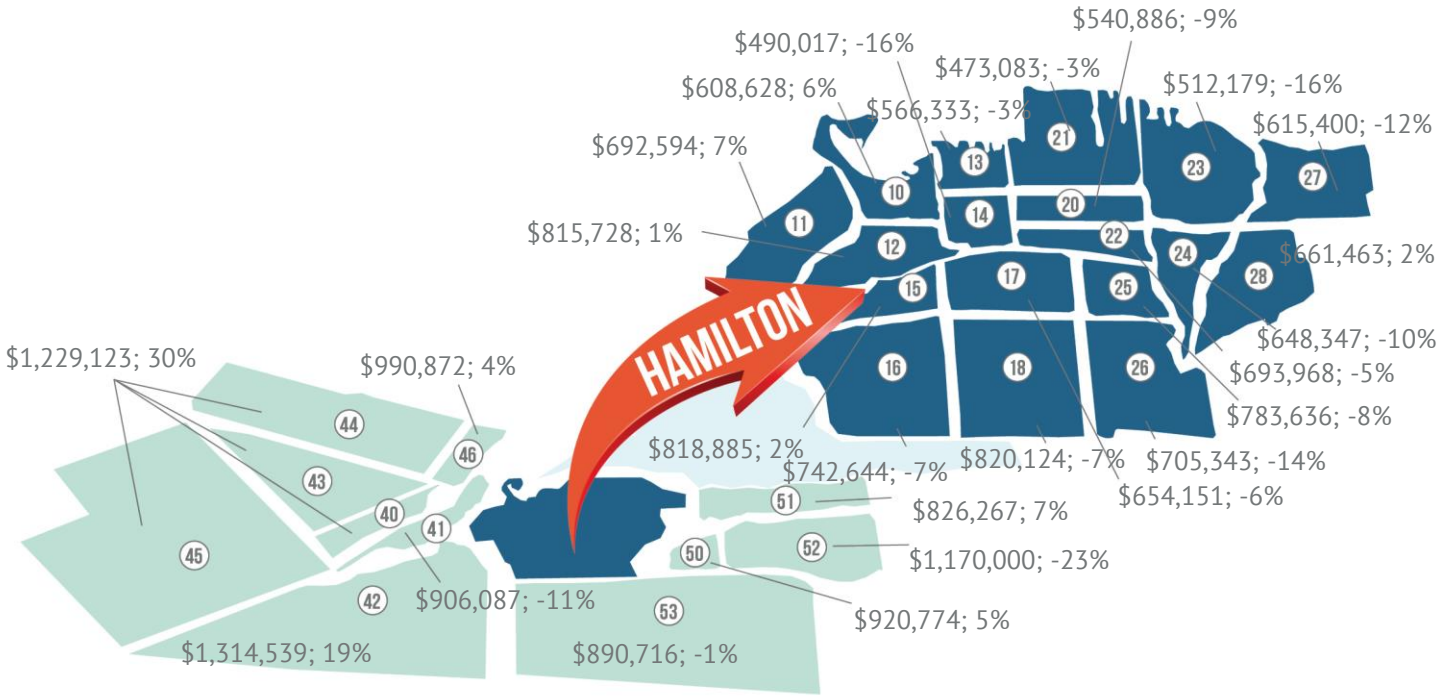
	Sales		New Listings		Inventory		S/NL	Days on Market		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Hamilton Centre	81	-16.5%	191	20.1%	251	41.0%	42%	22.8	-8.7%	3.10	68.9%	$561,098	-6.6%	$528,000	-9.0%
Hamilton East	68	-19.0%	126	-7.4%	142	21.4%	54%	17.7	-6.0%	2.09	49.9%	$610,353	-7.3%	$597,950	-6.8%
Hamilton Mountain	153	-20.3%	305	20.6%	333	104.3%	50%	18.5	55.5%	2.18	156.4%	$744,286	-7.3%	$720,000	-6.2%
Hamilton West	59	-11.9%	140	4.5%	192	38.1%	42%	29.2	24.3%	3.25	56.9%	$721,239	1.2%	$720,000	5.4%
Flamborough	24	-27.3%	66	-12.0%	130	42.9%	36%	40.3	-16.9%	5.42	96.4%	$1,229,123	30.3%	$1,012,500	12.5%
Dundas	31	14.8%	59	96.7%	62	138.5%	53%	22.7	6.6%	2.00	107.7%	$906,087	-11.4%	$860,000	-2.3%
Ancaster	51	-12.1%	135	33.7%	196	83.2%	38%	27.9	70.6%	3.84	108.3%	$1,314,539	19.4%	$1,175,000	15.5%
Waterdown	32	-25.6%	90	40.6%	96	95.9%	36%	16.6	-12.9%	3.00	163.3%	$990,872	3.8%	$966,750	5.1%
Stoney Creek	94	-17.5%	236	19.8%	323	49.5%	40%	26.1	38.2%	3.44	81.4%	$869,134	3.9%	$829,950	0.9%
Glanbrook	44	-31.3%	76	-20.8%	104	33.3%	58%	18.8	-5.4%	2.36	93.9%	$890,716	-1.3%	$835,500	2.5%
Total	637	-18.3%	1,425	14.5%	1830	57.2%	45%	22.8	16.3%	2.87	92.5%	$817,283	0.6%	$754,237	0.6%

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	360	-6.7%	699	7.0%	198	14.2%	51.5%	31.2	10.9%	2.75	22.4%	$560,433	-3.0%	$554,000	-1.1%
Hamilton East	292	0.7%	491	9.6%	124	32.0%	59.5%	27.9	15.0%	2.12	31.1%	$611,899	-4.5%	$599,950	-5.5%
Hamilton Mountain	663	-6.9%	1,130	22.3%	250	60.3%	58.7%	25.4	23.9%	1.89	72.1%	$749,135	-1.8%	$730,100	-2.7%
Hamilton West	237	-12.5%	473	4.2%	140	18.9%	50.1%	38.0	30.8%	2.95	35.9%	$709,735	2.0%	$687,000	-0.4%
Flamborough	107	21.6%	254	29.6%	112	50.9%	42.1%	44.2	-0.5%	5.23	24.1%	$1,303,629	29.5%	$1,152,001	20.8%
Dundas	134	14.5%	208	44.4%	45	41.0%	64.4%	25.9	-9.3%	1.69	23.1%	$934,706	4.5%	$866,250	5.0%
Ancaster	242	-0.8%	528	35.4%	152	60.2%	45.8%	35.6	24.7%	3.14	61.5%	$1,183,244	2.1%	$1,072,500	4.1%
Waterdown	157	-4.3%	309	30.9%	69	51.5%	50.8%	25.6	9.0%	2.19	58.3%	$1,008,828	-0.2%	$935,000	-3.2%
Stoney Creek	430	-4.0%	883	17.3%	264	34.6%	48.7%	32.4	19.3%	3.07	40.3%	$834,820	0.6%	$785,000	-2.0%
Glanbrook	202	-4.7%	364	4.9%	94	16.6%	55.5%	29.0	0.3%	2.33	22.4%	$860,892	-1.6%	$820,000	1.7%
Total	2,824	-3.7%	5,340	17.5%	1,448	36.0%	52.9%	30.4	16.2%	2.56	41.3%	$810,077	1.5%	$742,250	-0.6%

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

	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
Hamilton West 10	$608,628	5.7%	$560,400	-7.6%	$604,443	2.9%	$560,820	-5.1%
Hamilton West 11	$692,594	6.8%	$807,000	6.2%	$724,740	3.6%	$777,780	4.0%
Hamilton West 12	$815,728	1.4%	$679,400	-5.6%	$762,559	0.2%	$678,560	-2.3%
Hamilton Centre 13	$566,333	-3.0%	$512,700	-6.8%	$564,919	-5.7%	$513,760	-1.9%
Hamilton Centre 14	$490,017	-15.8%	$519,000	-8.9%	$522,945	-3.4%	$524,020	-5.0%
Hamilton Centre 20	$540,886	-9.0%	$532,300	-7.3%	$543,834	-3.8%	$533,380	-2.7%
Hamilton Centre 21	$473,083	-3.1%	$437,500	-5.6%	$449,842	-5.0%	$435,840	-1.0%
Hamilton Centre 22	$693,968	-5.5%	$728,900	-2.9%	$694,672	0.8%	$713,980	0.5%
Hamilton East 23	$512,179	-15.6%	$524,000	-4.2%	$538,028	-3.5%	$513,440	-0.8%
Hamilton East 24	$648,347	-9.8%	$679,700	-1.8%	$658,654	-1.5%	$666,400	0.7%
Hamilton East 27	$615,400	-11.7%	$665,100	-4.9%	$661,891	-6.1%	$652,740	-2.7%
Hamilton East 28	$661,463	1.8%	$641,100	-1.2%	$629,637	-5.0%	$626,380	-0.5%
Hamilton East 29	$848,333	-10.7%	$802,600	-7.9%	$810,340	-9.4%	$799,540	-2.6%
Hamilton Mountain 15	$818,885	2.5%	$777,100	-5.5%	$780,949	-0.3%	$778,420	-0.1%
Hamilton Mountain 16	$742,644	-6.5%	$779,700	-4.0%	$783,874	-0.9%	$772,560	-0.8%
Hamilton Mountain 17	$654,151	-6.0%	$667,000	-4.9%	$667,952	-0.8%	$666,420	0.3%
Hamilton Mountain 18	$820,124	-7.3%	$818,900	-4.3%	$815,831	-3.3%	$814,040	-0.2%
Hamilton Mountain 25	$783,636	-8.2%	$730,200	-5.9%	$734,802	0.3%	$733,560	0.1%
Hamilton Mountain 26	$705,343	-13.5%	$716,900	-3.5%	$727,829	3.5%	$708,480	-0.3%
Flamborough 43	$1,229,123	30.3%	$1,220,500	5.5%	$1,303,629	29.5%	$1,183,460	2.9%
Dundas 41	$906,087	-11.4%	$972,500	5.5%	$934,706	4.5%	$939,800	3.7%
Ancaster 42	$1,314,539	19.4%	$1,184,000	5.6%	$1,183,244	2.1%	$1,134,560	3.5%
Waterdown 46	$990,872	3.8%	$1,047,000	-3.4%	$1,008,828	-0.2%	$1,016,100	0.6%
Stoney Creek 50	$920,774	4.6%	$886,900	-2.6%	$871,990	2.4%	$861,500	-0.1%
Stoney Creek 51	$826,267	6.6%	$791,800	-3.1%	$801,470	2.4%	$777,780	-2.8%
Stoney Creek 52	$1,170,000	-23.0%	$1,076,200	4.6%	$1,029,650	-37.5%	$1,035,100	3.9%
Glanbrook 53	$890,716	-1.3%	$880,700	0.1%	$860,892	-1.6%	$866,580	1.1%

DETACHED
BENCHMARK HOMES

May 2024

	Benchmark Price	Y/Y	M/M	Full Bathrooms	Bedrooms	Gross Living Area	Lot Size
Hamilton West 10	$637,900	-8.3%	0.3%	2	3	1,422	2,600
Hamilton West 11	$868,300	7.0%	3.3%	2	5	1,315	4,000
Hamilton West 12	$927,300	-7.0%	-1.0%	2	3	1,698	3,250
Hamilton Centre 13	$506,500	-7.3%	-0.6%	1	3	1,292	2,325
Hamilton Centre 14	$584,300	-8.7%	-1.2%	2	3	1,559	2,783
Hamilton Centre 20	$545,900	-7.3%	-0.3%	1	3	1,289	2,500
Hamilton Centre 21	$437,400	-5.6%	0.0%	1	3	1,144	2,500
Hamilton Centre 22	$729,500	-2.9%	2.1%	2	3	1,538	3,150
Hamilton East 23	$522,900	-4.3%	0.7%	1	3	1,061	3,150
Hamilton East 24	$689,700	-1.6%	1.7%	2	3	1,211	4,158
Hamilton East 27	$796,600	-5.4%	0.6%	2	3	1,334	5,000
Hamilton East 28	$853,100	-0.8%	1.8%	2	3	1,403	5,250
Hamilton East 29	$765,900	-9.5%	-2.4%	2	3	1,603	5,341
Hamilton Mountain 15	$796,100	-5.3%	-3.0%	2	4	1,255	5,525
Hamilton Mountain 16	$890,900	-4.7%	-1.0%	2	3	1,569	4,817
Hamilton Mountain 17	$675,900	-5.2%	-2.5%	2	3	1,120	4,300
Hamilton Mountain 18	$841,300	-4.3%	-1.3%	2	3	1,584	4,534
Hamilton Mountain 25	$730,600	-6.0%	-3.6%	2	4	1,109	5,000
Hamilton Mountain 26	$786,800	-4.0%	-0.5%	2	3	1,303	4,590
Flamborough 43	$1,222,400	5.5%	2.3%	2	3	1,869	27,546
Dundas 41	$1,076,500	6.7%	3.4%	2	3	1,537	6,033
Ancaster 42	$1,333,500	7.1%	3.7%	2	3	2,206	7,543
Waterdown 46	$1,194,000	-3.4%	1.1%	2	3	1,848	4,701
Stoney Creek 50	$923,700	-3.3%	2.6%	2	3	1,788	5,041
Stoney Creek 51	$920,200	-1.9%	1.0%	2	3	1,666	6,000
Stoney Creek 52	$1,076,200	4.6%	1.5%	2	3	1,702	27,335
Glanbrook 53	$989,000	1.5%	0.9%	2	3	1,813	4,830

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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	637	-18.3%	1,425	14.5%	1,830	57.2%	$754,237	0.6%	22.8	16.3%	14.0	40.0%
Commercial	13	0.0%	61	45.2%	688	-10.2%	$585,000	-10.0%	89.6	21.6%	53.0	-1.9%
Farm	0	-100.0%	6	-14.3%	26	-18.8%	-	-	-	-	-	-
Land	2	-71.4%	25	66.7%	115	30.7%	$719,000	-18.3%	58.5	8.3%	58.5	-17.6%
Multi-Residential	13	85.7%	54	237.5%	99	50.0%	$840,000	-9.7%	45.8	34.6%	31.0	-20.5%
Total	665	-17.9%	1,581	309.6%	3,301	31.5%	$755,000	0.0%	24.6	16.8%	14.0	27.3%

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	2,824	-3.7%	5,340	17.5%	1,448	36.0%	$742,250	-0.6%	30.4	16.2%	16.0	14.3%
Commercial	42	-28.8%	277	158.9%	679	-11.2%	$647,500	-22.5%	93.4	-5.8%	69.0	13.1%
Farm	2	-66.7%	26	160.0%	25	-7.5%	$2,175,000	7.5%	113.5	92.4%	113.5	249.2%
Land	16	33.3%	127	262.9%	113	51.6%	$599,500	-31.9%	53.3	-35.7%	27.5	-64.3%
Multi-Residential	53	76.7%	193	370.7%	88	71.5%	$818,000	-3.6%	47.6	52.1%	35.0	27.3%
Total	2,937	-3.4%	5,963	359.8%	2,893	20.2%	$745,000	-0.7%	31.8	13.8%	17.0	21.4%

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	3	200.0%	$2,345,000	1167.6%	16	166.7%	72.3	44.7%	0	-
Industrial	2	0.0%	$3,740,000	195.7%	33	83.3%	105.5	-27.5%	3	38.7
Investment	1	-66.7%	$3,500,000	24.3%	11	10.0%	12.0	-80.9%	0	-
Land	1	-	$600,000	-	6	100.0%	34.0	-	0	-
Office	1	-66.7%	$555,000	-86.4%	38	81.0%	226.0	670.5%	7	206.6
Retail	4	0.0%	$2,685,000	-68.9%	48	182.4%	103.0	20.8%	6	177.5

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	12	33.3%	$3,467,000	298.0%	61	110.3%	71.8	-58.7%	1	150.0
Industrial	9	12.5%	$14,255,500	-47.9%	125	290.6%	110.4	13.7%	29	127.0
Investment	1	-80.0%	$3,500,000	-56.5%	28	47.4%	12.0	-81.5%	0	-
Land	1	0.0%	$600,000	-53.8%	13	333.3%	34.0	750.0%	0	-
Office	3	-75.0%	$4,980,000	-60.3%	138	100.0%	127.0	21.9%	32	242.0
Retail	11	-42.1%	$8,654,500	-75.8%	184	155.6%	108.0	28.9%	26	120.7