

CORNERSTONE®

**MONTHLY
STATISTICS
PACKAGE**

NOVEMBER 2024

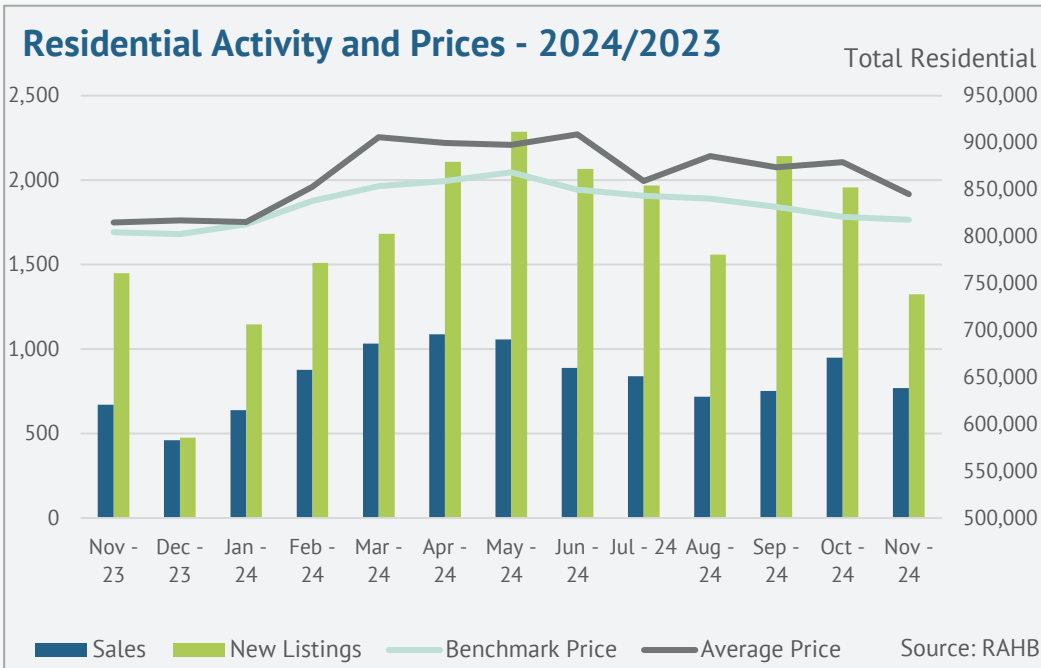
Cornerstone
Association of REALTORS®

**Activity slows in line with typical seasonal trends
Modest year-over-year gain in sales**

Hamilton, ON (December 4, 2024) – Sales, new listings and inventory levels all trended down over October levels, which aligns with typical seasonal behaviour. However, sales did see modest gains over last November. Year-over-year gains occurred in all regions, but only Haldimand County reported sales above long-term trends.

"Many potential purchasers defer purchasing decisions this time of year until the new year. With recent interest rate cuts, we expect buyers will be incentivized to enter the market in 2025. The recent easing of mortgage restrictions and Bank of Canada cuts are making purchasing more attainable for hopeful buyers," says Nicolas von Bredow, Cornerstone spokesperson for the Hamilton-Burlington market area.

New listings trended down both over last month and last year's levels. Despite the pullback, levels were high enough relative to sales to prevent any significant adjustment in inventory levels. With four months of supply, we are still seeing elevated supply levels compared to recent years. The unadjusted benchmark price was \$817,900 in November, similar to last month and nearly two per cent higher than last year, when prices reported higher declines. Despite some adjustments throughout the year, year-to-date prices are less than one per cent lower than last year's levels.



SALES
770
↑
14.9%
YEAR/YEAR

NEW LISTINGS
1,324
↓
8.6%
YEAR/YEAR

INVENTORY
3,139
↑
14.5%
YEAR/YEAR

MONTHS OF SUPPLY
4.1
↓
0.4%
YEAR/YEAR

RESIDENTIAL AVERAGE PRICE
\$845,187
↑
3.7%
YEAR/YEAR

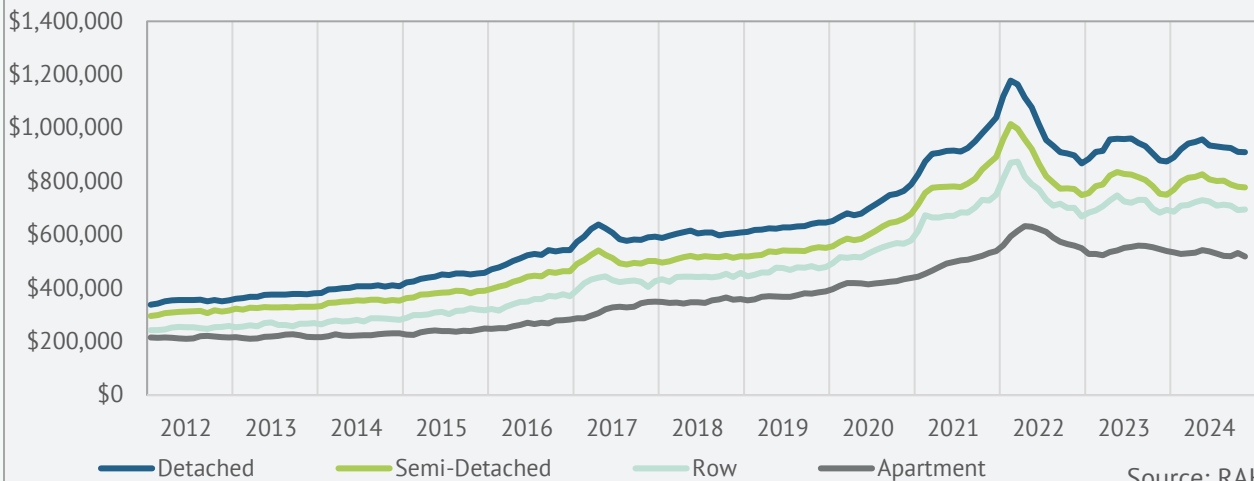
AVERAGE DOM
41.1
↑
28.7%
YEAR/YEAR

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	460	11.1%	811	-10.5%	1,938	8.6%	57%	38.4	19.2%	4.21	-2.2%	\$967,630	4.8%	\$838,750	4.9%
Semi-Detached	34	0.0%	62	5.1%	119	36.8%	55%	48.3	49.3%	3.50	36.8%	\$766,279	15.7%	\$770,000	21.7%
Row	154	23.2%	257	-3.7%	496	25.6%	60%	34.4	21.2%	3.22	1.9%	\$720,910	1.7%	\$700,000	-1.4%
Apartment	115	29.2%	184	-8.0%	558	25.1%	63%	58.9	66.9%	4.85	-3.2%	\$577,671	8.7%	\$490,000	-1.0%
Mobile	7	250.0%	10	11.1%	24	26.3%	70%	41.3	-30.6%	3.43	-63.9%	\$311,214	44.8%	\$325,000	51.2%
Total Residential	770	14.9%	1,324	-8.6%	3,139	14.5%	58%	41.1	28.7%	4.08	-0.4%	\$845,187	3.7%	\$740,000	1.5%

	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	5,959	0.9%	12,266	5.4%	1,780	26.3%	48.6%	31.0	25.8%	3.29	25.2%	\$998,628	2.2%	\$870,000	0.5%
Semi-Detached	406	-2.4%	759	10.3%	91	34.6%	53.5%	28.5	27.8%	2.47	37.9%	\$753,697	0.3%	\$729,500	2.0%
Row	1,940	2.2%	3,567	12.3%	426	44.0%	54.4%	29.2	32.1%	2.42	40.9%	\$739,566	-1.4%	\$724,900	-0.7%
Apartment	1,225	-5.6%	3,006	16.5%	542	43.7%	40.8%	45.2	24.8%	4.86	52.3%	\$571,705	-1.3%	\$520,000	-1.7%
Mobile	45	-18.2%	99	-13.2%	27	24.8%	45.5%	51.8	2.7%	6.49	52.5%	\$317,594	0.1%	\$303,450	-6.6%
Total Residential	9,613	-0.1%	19,751	8.1%	2,872	31.8%	48.7%	32.4	26.0%	3.29	31.9%	\$878,058	1.5%	\$765,000	-1.3%

Prices by Property Type



DETACHED

\$910,100



SEMI-DETACHED

\$777,400



ROW

\$694,900

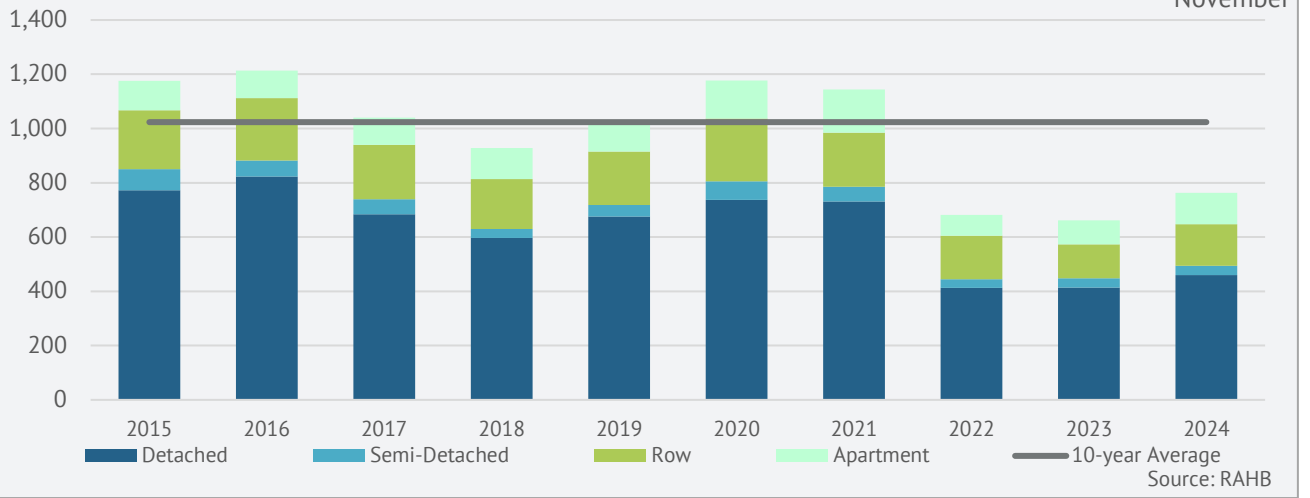


APARTMENT

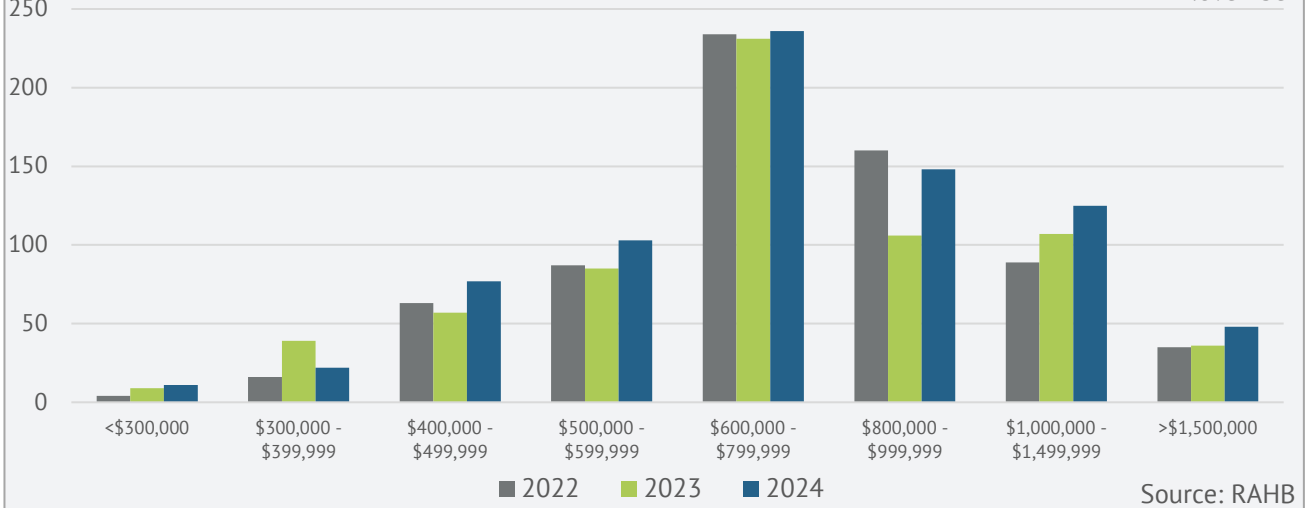
\$519,000



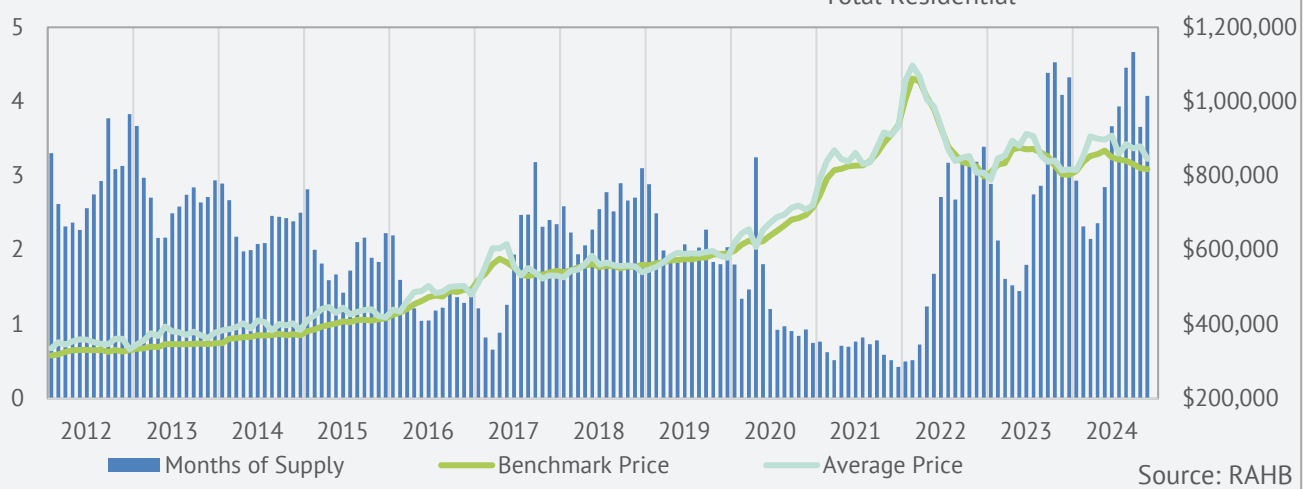
Monthly Sales Comparison



Residential Sales by Price Range

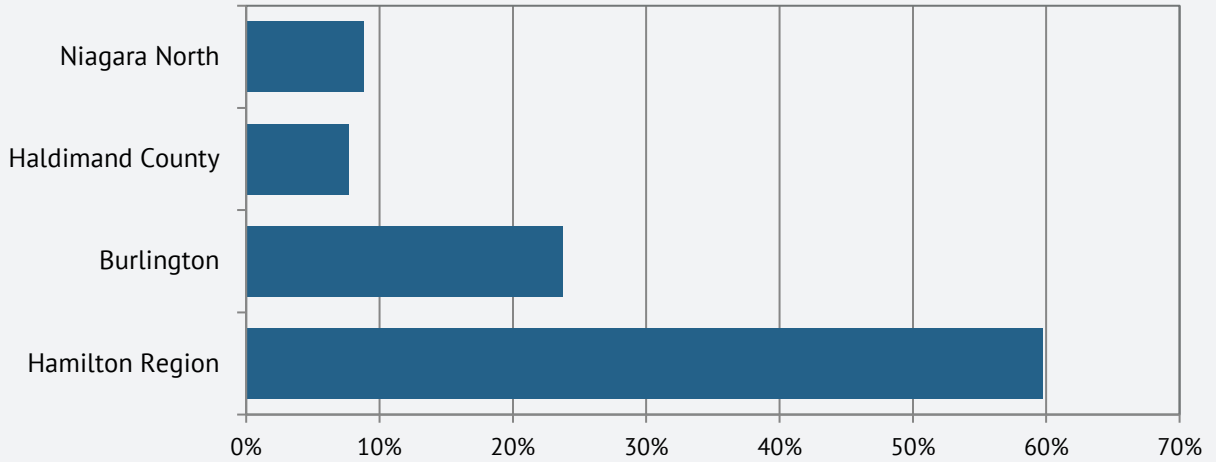


Months of Supply and Prices



REGIONAL SUMMARY

Share of Sales by District



November 2024

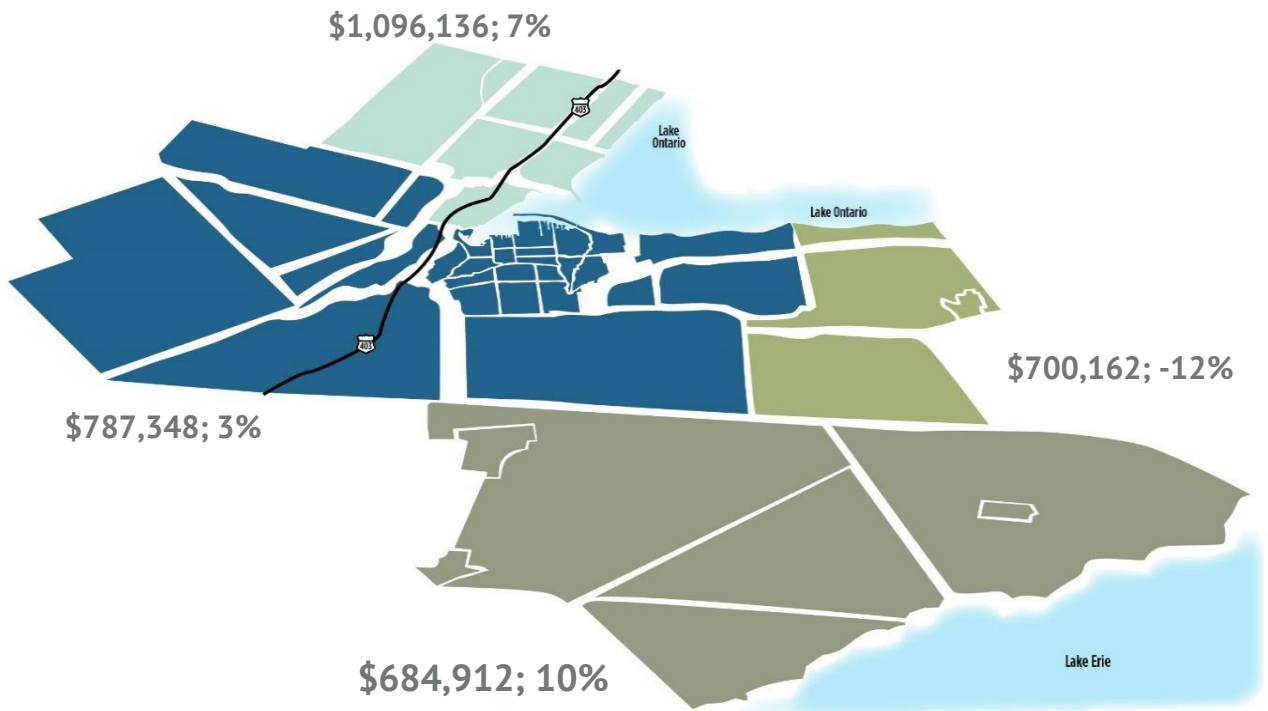
	Sales		New Listings		Inventory		S/NL	Days on Market		Months of Supply		Average Price		Median Price	
	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Ratio	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y	Actual	Y/Y
Hamilton Region	460	7.7%	849	-7.6%	1998	16.4%	54%	40.1	33.4%	4.34	8.1%	\$787,348	3.3%	\$726,000	3.7%
Burlington	183	25.3%	268	-2.9%	540	15.9%	68%	39.3	33.7%	2.95	-7.5%	\$1,096,136	6.6%	\$965,000	5.8%
Haldimand County	59	51.3%	93	4.5%	293	33.2%	63%	54.2	37.7%	4.97	-12.0%	\$684,912	9.9%	\$660,000	10.0%
Niagara North	68	17.2%	114	-30.9%	308	-9.1%	60%	41.2	-12.1%	4.53	-22.5%	\$700,162	-12.1%	\$680,000	-8.7%
Total	770	14.9%	1,324	-8.6%	3,139	14.5%	58%	41.1	28.7%	4.08	-0.4%	\$845,187	3.7%	\$740,000	1.5%

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	5,795	-0.7%	12,249	8.7%	1757	32.6%	47.3%	31.9	27.4%	3.33	33.4%	\$808,241	1.1%	\$735,000	-1.3%
Burlington	2,203	-1.0%	4,129	10.5%	508	40.9%	53.4%	27.1	27.3%	2.54	42.3%	\$1,129,776	2.9%	\$985,000	-1.5%
Haldimand County	653	5.0%	1,487	15.6%	294	37.1%	43.9%	44.1	16.6%	4.96	30.6%	\$719,236	1.5%	\$680,000	0.0%
Niagara North	962	2.1%	1,886	-4.5%	313	12.2%	51.0%	39.5	22.4%	3.58	9.9%	\$830,003	0.7%	\$748,250	-0.2%
Total	9,613	-0.1%	19,751	8.1%	2,872	31.8%	48.7%	32.4	26.0%	3.29	31.9%	\$878,058	1.5%	\$765,000	-1.3%

AVERAGE RESIDENTIAL PRICE BY DISTRICT

HAMILTON REGION	16
BURLINGTON	15
HALDIMAND COUNTY	13
NIAGARA NORTH	59



RESIDENTIAL PRICE COMPARISON

	November 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	\$787,348	3.3%	\$763,400	1.9%	\$808,241	1.1%	\$779,045	-0.9%
Burlington	\$1,096,136	6.6%	\$998,500	2.0%	\$1,129,776	2.9%	\$1,036,318	-0.4%
Haldimand County	\$684,912	9.9%	\$679,600	0.8%	\$719,236	1.5%	\$699,991	1.4%
Niagara North	\$700,162	-12.1%	\$765,400	-2.0%	\$830,003	0.7%	\$786,500	-2.2%

DETACHED BENCHMARK HOMES

	November 2024				Full Bathrooms	Bedrooms	Gross Living Area	Lot Size
	Benchmark Price	Y/Y	M/M					
Hamilton Region	\$827,100	3.4%	0.0%		2	3	1,448	4,579
Burlington	\$1,303,000	5.2%	-0.1%		2	3	1,722	6,322
Haldimand County	\$690,400	0.9%	-2.3%		2	3	1,476	8,585
Niagara North	\$900,200	1.3%	-1.4%		2	3	1,664	7,238

SUMMARY STATISTICS

November 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	770	14.9%	1,324	-8.6%	3,139	14.5%	\$740,000	1.5%	41.1	28.7%	28.5	35.7%
Commercial	15	36.4%	61	-1.6%	306	15.5%	\$1,000,000	17.7%	92.0	12.7%	62.0	21.6%
Farm	6	100.0%	14	-26.3%	71	6.0%	\$1,057,500	-7.2%	45.0	-32.2%	29.0	45.0%
Land	2	-75.0%	45	-36.6%	256	6.7%	\$597,000	129.6%	44.0	-25.1%	44.0	79.6%
Multi-Residential	15	150.0%	49	8.9%	124	5.1%	\$720,000	2.1%	71.5	122.4%	47.0	44.6%
Total	809	15.7%	1,517	-8.1%	5,380	10.2%	\$740,000	1.7%	42.7	28.7%	30.0	36.4%

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	9,613	-0.1%	19,751	8.1%	2,872	31.8%	\$765,000	-1.3%	32.4	26.0%	20.0	33.3%
Commercial	113	-36.9%	721	-9.5%	277	5.5%	\$850,000	-5.6%	94.0	4.2%	75.0	8.7%
Farm	35	-12.5%	194	-5.4%	69	13.2%	\$1,600,000	10.3%	84.7	36.4%	50.0	81.8%
Land	76	-7.3%	503	-0.6%	235	25.6%	\$517,500	-13.2%	102.7	27.1%	67.5	15.4%
Multi-Residential	113	54.8%	477	4.8%	107	28.3%	\$800,000	-4.8%	50.4	53.6%	36.0	33.3%
Total	9,982	-0.4%	21,747	6.9%	4,894	20.9%	\$765,000	-1.3%	34.2	23.2%	20.0	33.3%

November 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%	\$50,000	0.0%	14	40.0%	94.0	88.0%	1	67.0
Industrial	0	-100.0%	\$0	-100.0%	0	-100.0%	-	-	2	57.0
Investment	0	-	\$0	-	0	-100.0%	-	-	0	-
Land	0	-	\$0	-	0	-100.0%	-	-	0	-
Office	0	-	\$0	-	0	-100.0%	-	-	2	83.0
Retail	2	-66.7%	\$1,900,000	-63.1%	0	-100.0%	227.0	144.1%	1	61.0

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	33.3%	\$8,488,100	247.0%	169	15.8%	90.6	-30.4%	7	47.9
Industrial	15	-61.5%	\$24,220,500	-76.3%	232	-38.1%	86.8	-3.9%	75	119.3
Investment	7	-56.3%	\$20,572,886	-7.6%	55	-60.7%	78.3	-17.1%	0	-
Land	1	-50.0%	\$600,000	-73.3%	24	-38.5%	34.0	-72.0%	1	95.0
Office	11	-65.6%	\$18,473,125	-38.7%	274	-38.8%	67.8	-20.2%	89	196.5
Retail	35	-53.3%	\$31,896,500	-64.3%	317	-50.9%	110.9	20.4%	72	107.7