



TEAMRENE

REAL ESTATEREPORT

WE LIVE HERE. SO SHOULD YOUTM

REAL ESTATE | MARKET REVIEW

YEAR					MARCH 2022 vs MARCH 2023				
YEAR	DETA 2022	CHED 2023	% CHANGE	TOWN 2022	HOUSE 2023	% CHANGE	CON 2022	1DO 2023	% CHANGE
BURLINGTON	177 \$1,586,492	107 \$1,389,802	▼ -40% ▼ -12%	81 \$1,028,120	53 \$840,441	▼ -35% ▼ -18%	61 \$720,451	65 \$571,171	▲ 7% ▼ -21%
OAKVILLE	146 \$2,091,863	105 \$2,017,083	-28% -4%	43 \$1,184,073	31 \$1,072,342	▼ -28% ▼ -9%	23 \$767,374	38 \$648,605	▲ 65% ▼ -15%
HAMILTON	421 \$939.350	258 \$752 818	-39% -20%	64 \$786 939	54 \$699 615	-16% -11%	66 \$589,667	38 \$455 674	-42%

MONTH							FEB 2023 vs MARCH 2023			
MONTH	DETACHED		%	TOWNHOUSE		%	CONDO		%	
	FEB MAR		CHANGE	FEB MAR		CHANGE	FEB MAR		CHANGE	
BURLINGTON	78 \$1,401,793	107 \$1,389,802	▲ 37% ▼ -1%	43 \$788,370	53 \$840,441	▲ 23% ▲ 7%	34 \$621,648	65 \$571,171	91%	
OAKVILLE	67	105	▲ 57%	22	31	▲ 41%	15	38	▲ 153%	
	\$1,643,593	\$2,017,083	▲ 4%	\$1,024,467	\$1,072,342	▲ 5%	\$686,764	\$648,605	-6%	
HAMILTON	208	258	▲ 24%	40	54	▲ 35%	28	38	▲ 36%	
	\$766,000	\$752,818	▼ -4%	\$696,887	\$699,615	▲ 0.4%	\$432,854	\$455,674	▲ 5%	

^{*}Statistics used are from the OMDREB and are based on average prices and number of sold homes for MARCH 2022 and MARCH 2023

BLOG

THE MEDIA WON'T TELL YOU THIS



Multiple offers are back! Inventory is down, prices are rising & increased sales. In March of 2022, home prices were 15% - 37% higher vs 2021 and bidding wars were everywhere. One year later, we are not down in home prices as much as the media and everyone else was talking about. In fact, Oakville detached houses are only down 4% vs 2022 which is incredible given that this was up 15% vs 2021. Burlington was up in March 7% for detached houses vs 2022 & Hamilton seen a 5% increase in the condo market. Although we are down in home prices vs 2022, we have actually noticed that in some pockets, prices are up vs January & February of this year.

With more buyers coming back to the market with confidence, the inventory has begin to come down and this is why we are seeing bidding wars again. However, the good news is that although you can still win them with a finance or home inspection condition....this could change month to month as the market is heating up, especially if we see more buyers come back to the market.

** All stats/data mentioned in this blog are based on March 2022 - March 2023 OMDREB for Oakville/Burlington/Hamilton.



TEAM RENEIS ON You Tube



MESSAGE FROM RENE

The media really isn't telling the whole truth when it comes to how the market is shifting. In reality, we are seeing pretty significant inventory and price increases in some pockets. Also, if you have owned a home since 2020, good news! We are seeing some healthy appreciation! Detached homes in Oakville have appreciated by 13% per year, Burlington by 10% per year, and Hamilton by 11% per year.

WHAT THE MEDIA WONT TELL YOU | MARCH MARKET STATS UPDATE



BURLINGTON'S





You Tube



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with TeamRene











