



Live Chat Connect with us Online anytime!

M A R C H 2 0 2 3

REVEL.
REALTY INC., BROKERAGE



TEAM RENE

REAL ESTATE REPORT

WE LIVE HERE. SO SHOULD YOU™

BURLINGTON, ONTARIO

REAL ESTATE | MARKET REVIEW

YEAR
OVER
YEAR

FEB 2022 vs FEB 2023

	DETACHED		%	TOWNHOUSE		%	CONDO		%
	2022	2023	CHANGE	2022	2023	CHANGE	2022	2023	CHANGE
BURLINGTON	136	78	▼ -43%	52	43	▼ -17%	56	40	▼ -29%
	\$1,695,766	\$1,385,498	▼ -18%	\$1,060,424	\$788,370	▼ -26%	\$715,587	\$621,648	▼ -13%
OAKVILLE	111	70	▼ -37%	38	25	▼ -34%	26	19	▼ -27%
	\$2,181,570	\$1,952,140	▼ -11%	\$1,182,794	\$1,025,467	▼ -13%	\$770,652	\$686,764	▼ -11%
HAMILTON	322	212	▼ -34%	61	42	▼ -31%	51	30	▼ -41%
	\$979,431	\$828,565	▼ -15%	\$813,976	\$696,887	▼ -14%	\$571,922	\$432,854	▼ -24%

MONTH
OVER
MONTH

JAN 2023 vs FEB 2023

	DETACHED		%	TOWNHOUSE		%	CONDO		%
	JAN	FEB	CHANGE	JAN	FEB	CHANGE	JAN	FEB	CHANGE
BURLINGTON	42	78	▲ 86%	24	43	▲ 79%	44	40	▼ -9%
	\$1,342,369	\$1,385,498	▲ 3%	\$797,057	\$788,370	▼ -1%	\$552,924	\$621,648	▲ 12%
OAKVILLE	48	70	▲ 46%	17	25	▲ 47%	16	19	▲ 19%
	\$1,643,593	\$1,952,140	▲ 19%	\$945,083	\$1,025,467	▲ 8%	\$645,300	\$686,764	▲ 6%
HAMILTON	178	212	▲ 19%	37	42	▲ 14%	28	30	▲ 7%
	\$766,000	\$828,565	▲ 8%	\$630,003	\$696,887	▲ 11%	\$525,255	\$432,854	▼ -18%

*Statistics used are from the OMDREB and are based on average prices and number of sold homes for FEB 2022 and FEB 2023

BLOG

BIDDING WARS ARE BACK?!?

Bidding wars have come back! Yes, that's right....Since January, we have noticed that the market has been picking up in terms of sales, home values and multiple offers. In fact, from January to March 30th 2023, there were 1,443 sales & 31% were sold at full list price or higher. In some cases 120%-145% over asking. If we compare it to October 2022 - December 2022, we seen 19% more homes selling over asking and the days on market dropped from 23 to 15.

Inventory has been dropping and buyers have been come out which could make this Spring market very competitive as many buyers have been holding out with all of the rate increases that we have seen. If you are thinking of selling and there is minimal inventory in your neighbourhood, you may want to list soon!

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



Rene



TEAM RENE IS ON YouTube



HOME PRICES ARE UP?!?! | FEBRUARY MARKET STATS UPDATE



MESSAGE FROM RENE

Home prices are up? Is it becoming a Seller's Market? What is going to happen now that the Bank of Canada didn't increase rates? If you have owned a home since 2020, you really need to watch this video! For the first time in over 6 months we are seeing a healthy increase in prices. Oakville has seen increases of 6%-8%, Burlington has increased by 3%-12%, and Hamilton has seen an increase of 8%-12%.

Rene

BURLINGTON'S TRUSTED AGENT



YouTube

Scott McGillivray's

#1

BURLINGTON REALTOR



ARE YOU READY FOR YOUR
REAL ESTATE
CHECK-UP?

WANT TO LEARN
MORE ABOUT **YOUR**
NEIGHBOURHOOD?

CONTACT US TODAY!
SCAN THE QR CODE TO RECEIVE
YOUR OWN HOME EVALUATION.



WE LIVE HERE. SO SHOULD **YOU.**™

BOOK A MEETING

with Team**Rene**

