



REAL ESTATE

MARKET WATCH: HAMILTON, HALTON, NIAGARA, BRANTFORD AND TORONTO.

MARCH 2022

The hot seller's market continues as we approach the spring market

Month-over-month, Hamilton saw an increase of 8% in average sale price, while Toronto had a 13% increase. Across the board, the average sale price year-over-year increased a colossal 30%. With the scarce inventory, buying a home with no conditions and skipping the home inspection has become the norm. The hot seller's market is preventing the majority of buyers from getting home inspections done, which has resulted in a large number of inspectors to leave the industry due to lack of business. Home inspectors have noticed that people are deciding to get their home inspected after they have already purchased, which is not only risky, but then owners are left with a home that needs thousands of dollars' worth of repairs.

The biggest increase to note is in St. Catharines, with an increase of 89% in the number of sales year-over-year. As we finish up the pre-spring market, I predict these trends to continue with an increase of 8 to 9% in the next three months. Like my prediction in November, I foresee the same outcome this spring with the continuous rise of home prices. If you purchase a property today and close on it by the end of April, you could put it back up for sale in May without doing a single thing to the property and make an addition 8-9% on top of what you paid for.

People's wages already cannot afford these prices, and as time goes on, it will only become more unaffordable. By the summer, the market should level off as investors can only buy so much. Likewise, in five weeks interest rates will increase another quarter point, affecting people being able to afford houses. Thus, we will hit a ceiling on prices. With the rising prices of groceries, gas, lumber, etc., home prices will not be sustainable. The good news is, it's not going to go up too much longer, but the bad news is it's not coming down.

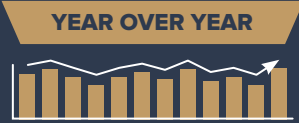


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MLS® RESIDENTIAL MARKET ACTIVITY

Feb. 2022 vs. Feb. 2021*



Hamilton	Number of Sales		% Change	Average Sale Price		% Change
	2022	2021		2022	2021	
Ancaster	58	57	▲ 2%	\$1,398,791	\$1,060,716	▲ 32%
Dundas	25	32	▼ 22%	\$1,176,128	\$903,473	▲ 30%
Flamborough	17	22	▼ 23%	\$1,487,952	\$1,374,298	▲ 8%
Glanbrook	52	44	▲ 18%	\$1,233,625	\$956,752	▲ 29%
Hamilton [™] (Centre, East, Mountain, West)	423	438	▼ 3%	\$870,546	\$658,333	▲ 32%
Stoney Creek	117	116	▲ 1%	\$1,116,559	\$807,177	▲ 38%
Waterdown	39	48	▼ 19%	\$1,232,544	\$931,843	▲ 32%
Halton	Number of Sales		% Change	Average Sale Price		% Change
	2022	2021		2022	2021	
Burlington	258	313	▼ 18%	\$1,396,707	\$1,052,995	▲ 33%
Oakville	304	474	▼ 36%	\$1,800,464	\$1,472,076	▲ 22%
Halton Hills	31	41	▼ 24%	\$1,437,802	\$1,219,306	▲ 18%
Milton	230	301	▼ 24%	\$1,368,648	\$1,016,535	▲ 35%
Brant	Number of Sales		% Change	Average Sale Price		% Change
	2022	2021		2022	2021	
Brantford	180	164	▲ 10%	\$826,879	\$650,576	▲ 27%
Brant County	56	51	▲ 10%	\$1,185,445	\$940,211	▲ 26%
Niagara	Number of Sales		% Change	Average Sale Price		% Change
	2022	2021		2022	2021	
Fonthill/Pelham	29	28	▲ 4%	\$1,103,962	\$928,811	▲ 19%
Fort Erie	69	54	▲ 28%	\$754,815	\$578,922	▲ 30%
Grimsby	48	73	▼ 34%	\$1,032,370	\$783,067	▲ 32%
Lincoln	38	43	▼ 12%	\$1,018,152	\$791,506	▲ 29%
Niagara Falls	113	162	▼ 30%	\$790,991	\$635,998	▲ 24%
Niagara-On-The-Lake	31	49	▼ 37%	\$1,385,385	\$1,188,961	▲ 17%
Port Colborne/Wainfleet	34	29	▲ 17%	\$795,595	\$574,930	▲ 38%
Smithville	10	6	▲ 67%	\$1,165,940	\$772,116	▲ 51%
St. Catharines	200	178	▲ 12%	\$807,718	\$631,471	▲ 28%
Thorold	25	57	▼ 56%	\$996,672	\$609,823	▲ 63%
Welland	76	91	▼ 16%	\$724,058	\$546,944	▲ 32%
GTA	Number of Sales		% Change	Average Sale Price		% Change
	2022	2021		2022	2021	
Toronto	3,100	2,841	▲ 9%	\$1,231,796	\$1,023,915	▲ 20%

* Based on closed transactions in February 2022 and February 2021. ** Combined number of sales, combined average sale price and average percentage change for Hamilton Centre, East, Mountain and West. Source: RAHB, NAR, BRREA and TRREB.

MLS® RESIDENTIAL MARKET ACTIVITY

Feb. 2022 vs. Jan. 2022*



	Number of Sales		Percentage Change (%)	Average Sale Price		Percentage Change (%)
	Feb. '22	Jan. '22		Feb. '22	Jan. '22	
Hamilton	423	256	▲ 65%	\$870,546	\$809,269	▲ 8%
Burlington	258	154	▲ 68%	\$1,396,707	\$1,380,145	▲ 1%
Brantford	180	117	▲ 54%	\$826,879	\$797,920	▲ 4%
St. Catharines	200	106	▲ 89%	\$807,718	\$779,175	▲ 4%
Niagara Falls	113	101	▲ 12%	\$790,991	\$845,349	▼ 6%
Welland	76	59	▲ 29%	\$724,058	\$720,284	▲ 1%
Oakville	304	174	▲ 75%	\$1,800,464	\$1,806,224	▲ 0%
Toronto	3,100	2,440	▲ 27%	\$1,231,796	\$1,085,799	▲ 13%

* Based on closed transactions in February 2022 and January 2022. Source: RAHB, NAR, BRREA and TRREB.

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AM900 CHML HAMILTON EDITION

Hosted by: Rob Golfi
Saturday at 9 a.m. on 900 CHML.

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Saturday at 2 p.m. on NewsTalk 610.

BNN Bloomberg HALTON EDITION

Hosted by: Rob Golfi
Saturday at 9 a.m. on Bloomberg 1150.

NEWS TALK 610 NIAGARA EDITION
(REPEAT OF SATURDAY EPISODE)

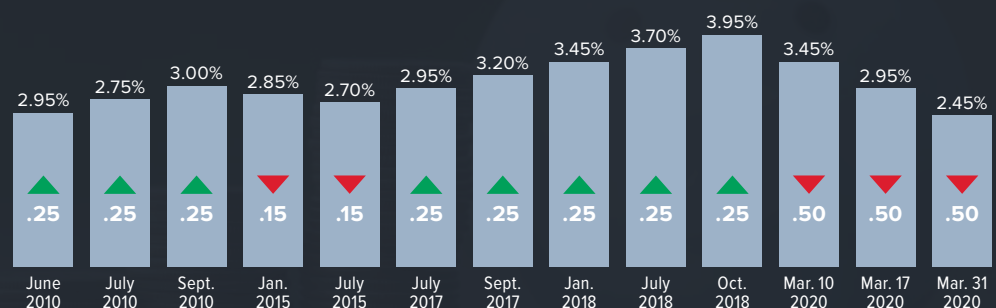
Hosted by: Rob Golfi
Wednesday at 6 p.m. on NewsTalk 610.

Bank of Canada rate increase. What does it mean?

It means a payment increase of **\$12.51 per \$100,000** in mortgage amount*. Inflation is expected to be higher in the near-term than previously thought. This month's rate hike won't be the last, with economists expecting another increase before the end of the year.

Mortgage Amount	OLD RATE 2.45%	NEW RATE 2.7%	Anticipated Rate 2.95%
\$200,000	\$890.96	\$915.97	\$941.37
\$400,000	\$1,781.92	\$1,831.98	\$1,882.73
\$600,000	\$2,672.88	\$2,747.92	\$2,824.10
\$800,000	\$3,563.84	\$3,663.90	\$3,765.47

CANADA PRIME RATE CHANGES SINCE 2010



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