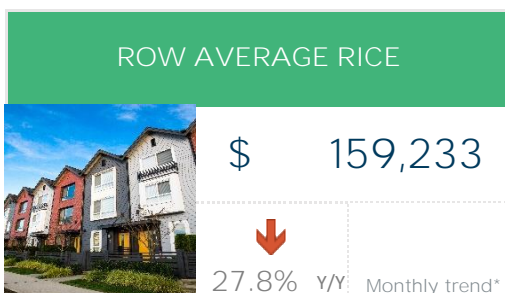
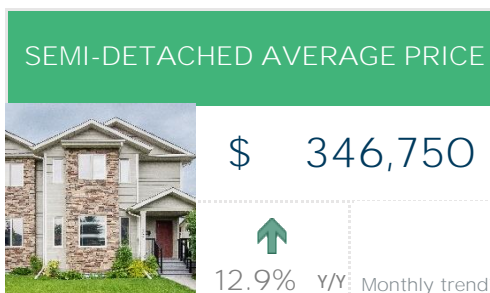
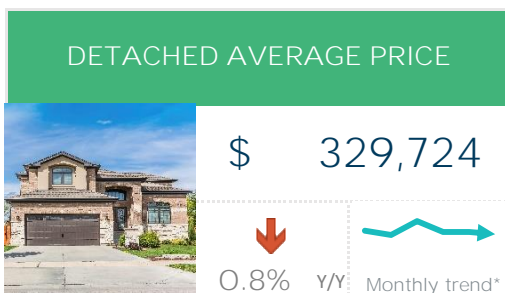
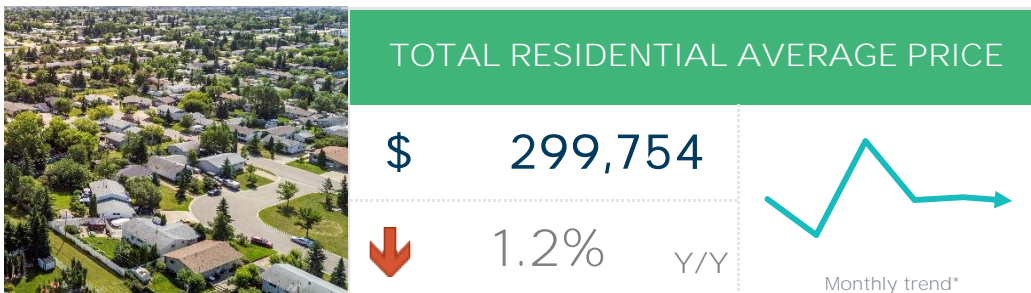


March 2023

## Market Trend Summary

Thanks mostly to a pullback in detached activity, first quarter sales did ease off the high levels reported over the past two years. However, sales levels are still consistent with long-term trends for the city and are stronger than activity reported prior to the pandemic. At the same time, new listings continued to ease this year, keeping March inventory levels amongst the lowest levels reported. Inventory has also shifted within the detached market as inventory levels continue to fall for homes priced below \$300,000.

With a month of supply of two months and a sales to new listings ratio of 76 per cent, conditions remain relatively tight compared to long term trends for the city. Despite the tighter conditions, total year-to-date residential average prices have eased by nearly three per cent compared to last year. Like other parts of the province, conditions remain tight for lower priced product, while higher priced homes are seeing higher levels of supply relative to sales. This can result in some divergent trends in prices based on



\*Monthly trend data is based on seasonally adjusted data, where the prior 6 months is displayed  
Data source: Pillar 9

## March 2023

### March 2023

	Sales		New Listings		Inventory		S/NL	Months of Supply		Average Price	
	Actual	Y/Y%	Actual	Y/Y%	Actual	Y/Y%	Ratio	Actual	Y/Y%	Actual	Y/Y%
Detached	76	-30%	95	-18%	129	-2%	80%	1.70	41%	\$329,724	-1%
Semi	6	200%	21	250%	33	313%	29%	5.50	38%	\$346,750	13%
Row	6	-63%	10	-17%	16	-11%	60%	2.67	137%	\$159,233	-28%
Apartment	17	13%	13	-41%	36	-16%	131%	2.12	-26%	\$198,782	9%
<b>Total Residential</b>	<b>105</b>	<b>-26%</b>	<b>139</b>	<b>-11%</b>	<b>214</b>	<b>7%</b>	<b>76%</b>	<b>2.04</b>	<b>45%</b>	<b>\$299,754</b>	<b>-1%</b>

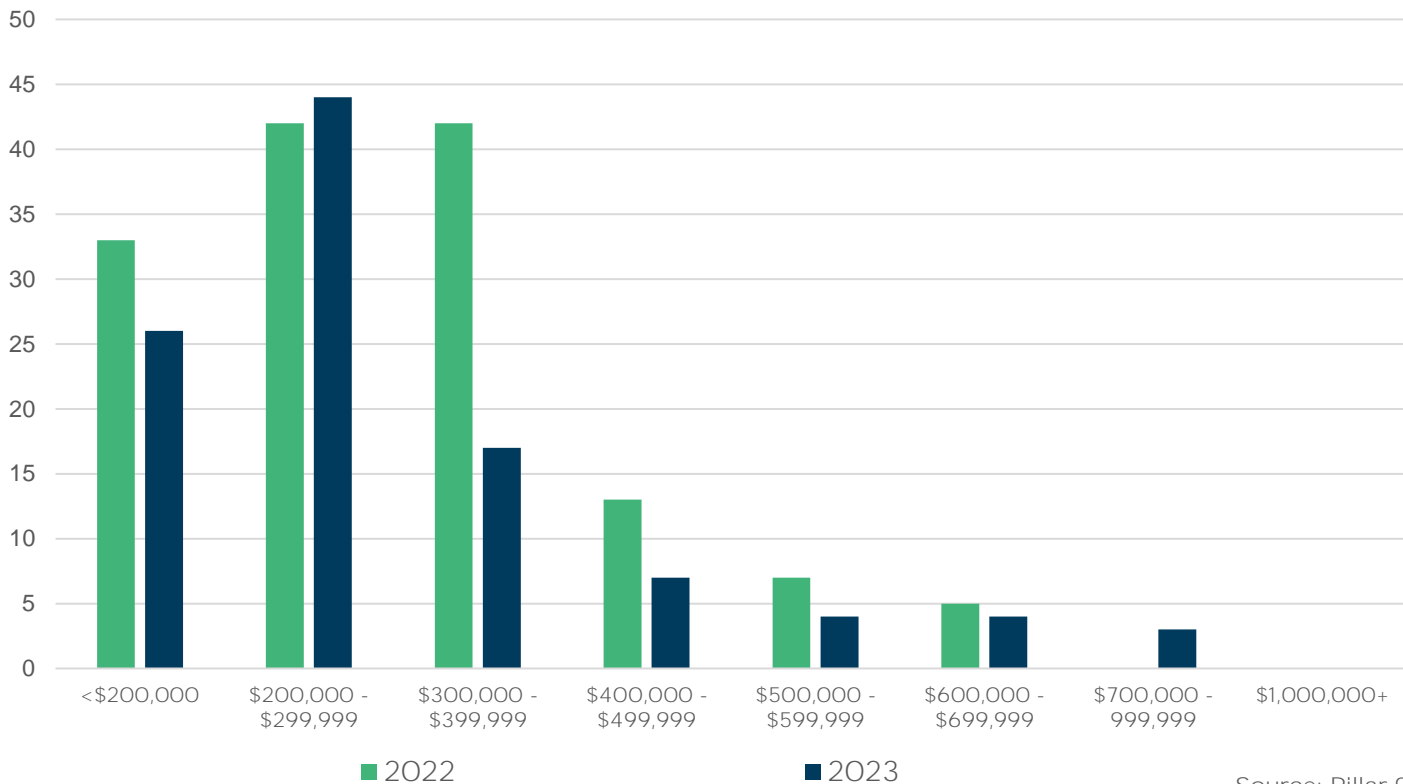
### Year-to-Date

### March 2023

	Sales		New Listings		Inventory		S/NL	Months of Supply		Average Price	
	Actual	Y/Y%	Actual	Y/Y%	Actual	Y/Y%	Ratio	Actual	Y/Y%	Actual	Y/Y%
Detached	174	-24%	228	-13%	128	-5%	76%	2.21	25%	\$328,759	0%
Semi	10	-23%	34	183%	24	232%	29%	7.30	331%	\$327,150	-7%
Row	20	-26%	26	-26%	17	-25%	77%	2.55	1%	\$205,444	-10%
Apartment	36	9%	45	-10%	38	-12%	80%	3.19	-19%	\$182,568	-1%
<b>Total Residential</b>	<b>240</b>	<b>-21%</b>	<b>333</b>	<b>-8%</b>	<b>208</b>	<b>0%</b>	<b>72%</b>	<b>2.60</b>	<b>26%</b>	<b>\$296,487</b>	<b>-3%</b>

### Residential Sales by Price Range

March



Source: Pillar 9