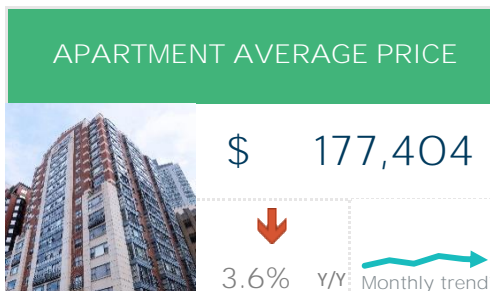
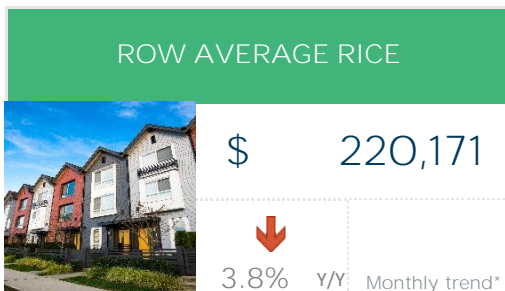
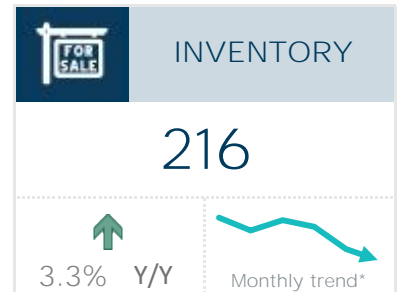
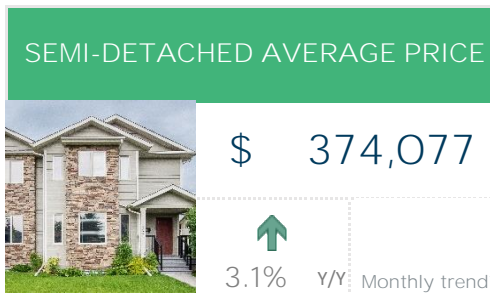
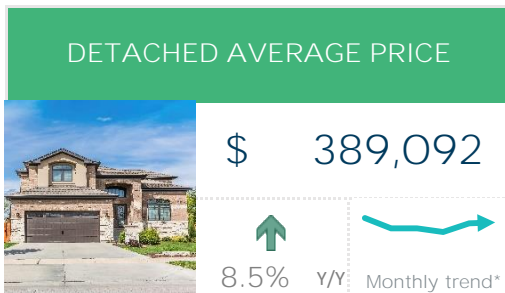
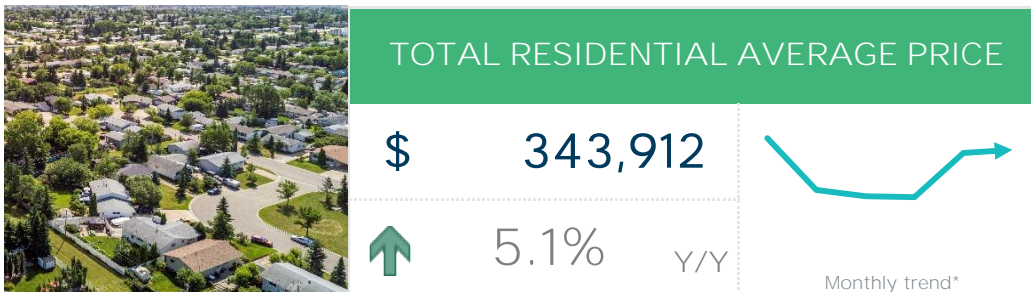
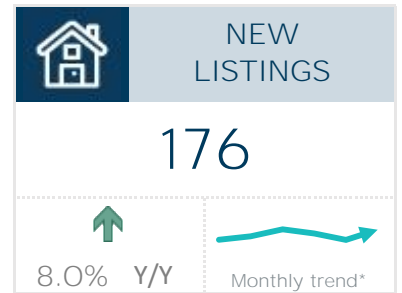
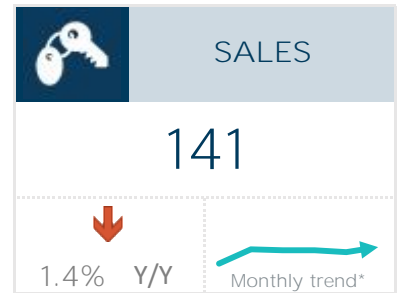


May 2023

Market Trend Summary

New listings improved in May both compared to levels seen earlier in the year and last year's levels. The growth in new listings also supported a significant monthly gain in sales activity and sales were similar to levels reported last year. Like other centers the improvements in sales were driven by gains in the higher density sectors of the market as higher lending rates are driving consumers to seek out more affordable product.

Despite shifts in both sales and new listings the sale-to-new-listings ratio remained high at 80 per cent this month, preventing any significant adjustment in inventory levels. With 141 sales and 216 units in inventory the months of supply once again fell below two months. The persistently tight conditions have placed some upward pressure on prices, with year-to-date gains of nearly four per cent in the detached sector of the market.



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

May 2023

May 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	96	-14%	125	0%	143	1%	77%	1.49	17%	\$389,092	8%
Semi	13	333%	13	225%	21	163%	100%	1.62	-39%	\$374,077	3%
Row	14	17%	18	13%	21	0%	78%	1.50	-14%	\$220,171	-4%
Apartment	18	6%	20	11%	31	-21%	90%	1.72	-25%	\$177,404	-4%
Total Residential	141	-1%	176	8%	216	3%	80%	1.53	5%	\$343,912	5%

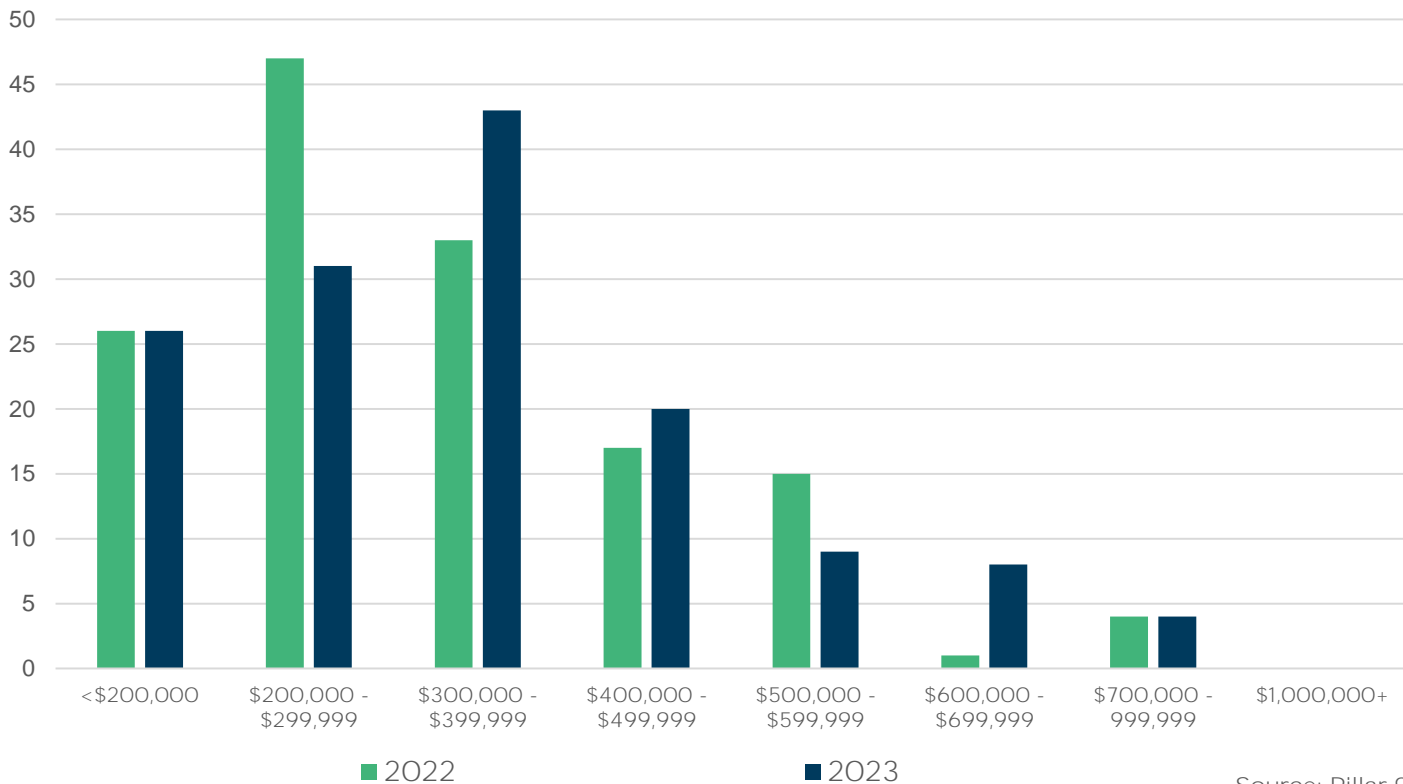
Year-to-Date

May 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	336	-22%	437	-13%	133	-4%	77%	1.97	24%	\$356,650	4%
Semi	35	75%	52	160%	24	216%	67%	3.43	80%	\$341,371	2%
Row	39	-20%	54	-18%	18	-17%	72%	2.31	4%	\$203,492	-10%
Apartment	67	6%	79	-7%	36	-16%	85%	2.67	-21%	\$182,502	5%
Total Residential	477	-16%	622	-8%	210	0%	77%	2.21	19%	\$318,546	1%

Residential Sales by Price Range

May



Source: Pillar 9