

February 2024

Market Trend Summary

February reported 92 sales and 107 new listings, resulting in a sales-to-new-listings ratio of 86 per cent. This prevented any notable increase in inventory levels compared to the previous month. The 221 units available in February are more than 40 per cent below the typical number seen in this month.

Due to fewer inventory levels relative to sales, the months of supply decreased to less than three months. This is considerably lower than the usual levels observed in February. Owing to gains in the detached sector, year-to-date average prices increased by two per cent compared to last year.



TOTAL RESIDENTIAL AVERAGE PRICE

\$ 321,826



4.1% Y/Y



Monthly trend*



DETACHED AVERAGE PRICE

\$ 376,487



12.6% Y/Y



Monthly trend*



February 2024

February 2024

| | 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 | 65 | 8% | 84 | -12% | 164 | -34% | 77% | 2.52 | -39% | \$376,487 | 13% |
| Semi | 10 | 150% | 9 | -25% | 21 | -50% | 111% | 2.10 | -80% | \$238,680 | -20% |
| Row | 6 | 200% | 4 | -33% | 11 | -8% | 150% | 1.83 | -69% | \$148,817 | -23% |
| Apartment | 11 | 22% | 10 | -17% | 25 | -31% | 110% | 2.27 | -43% | \$168,786 | -2% |
| Total Residential | 92 | 23% | 107 | -14% | 221 | -35% | 86% | 2.40 | -47% | \$321,826 | 4% |

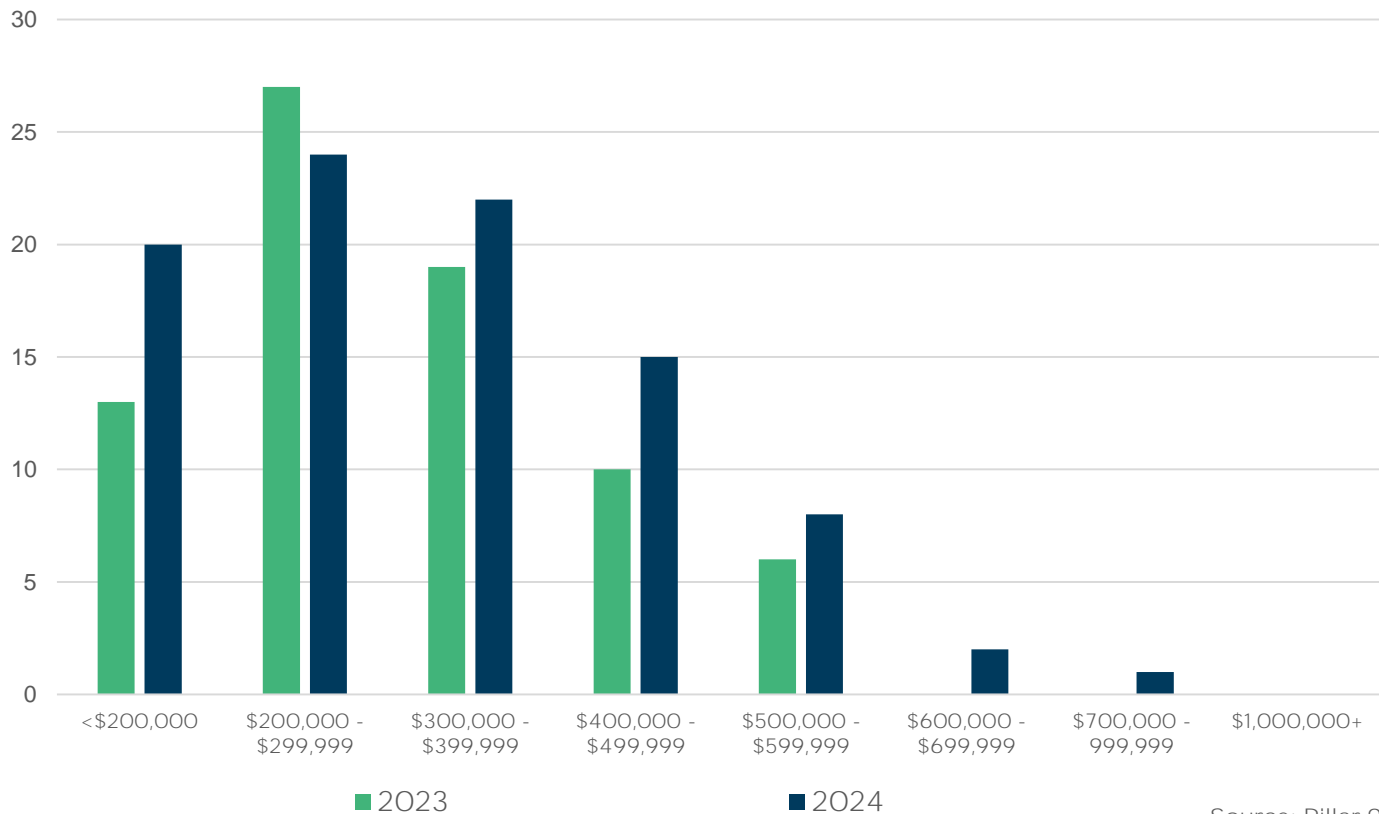
Year-to-Date

February 2024

| | 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 | 117 | 6% | 173 | -22% | 159 | -35% | 68% | 2.72 | -39% | \$362,851 | 8% |
| Semi | 17 | 70% | 24 | -17% | 22 | -44% | 71% | 2.59 | -67% | \$251,682 | -18% |
| Row | 10 | 43% | 12 | 100% | 12 | 20% | 83% | 2.40 | -16% | \$149,600 | -7% |
| Apartment | 17 | 21% | 18 | -28% | 26 | -26% | 94% | 3.06 | -39% | \$163,921 | -5% |
| Total Residential | 161 | 14% | 227 | -20% | 219 | -33% | 71% | 2.72 | -42% | \$316,862 | 2% |

Residential Sales by Price Range

February



Source: Pillar 9

