

Local Market Update – June 2023

A Research Tool Provided by ITSO.



Kitchener

Area

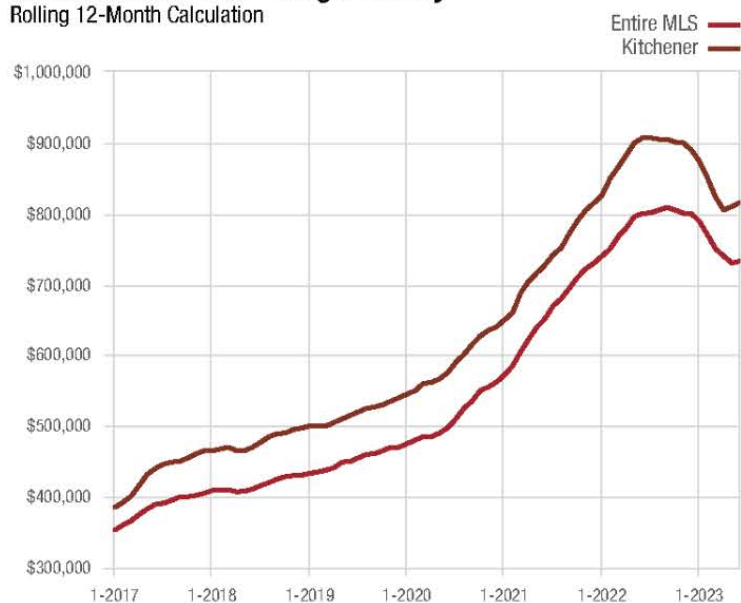
Single Family	June			Year to Date		
	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
Key Metrics						
New Listings	515	342	- 33.6%	2,415	1,359	- 43.7%
Sales	206	182	- 11.7%	1,272	894	- 29.7%
Days on Market Until Sale	11	11	0.0%	8	14	+ 75.0%
Median Sales Price*	\$810,500	\$882,801	+ 8.9%	\$955,000	\$850,000	- 11.0%
Average Sales Price*	\$879,595	\$972,970	+ 10.6%	\$1,032,572	\$926,341	- 10.3%
Percent of List Price Received*	107.4%	110.0%	+ 2.4%	120.2%	107.5%	- 10.6%
Inventory of Homes for Sale	364	227	- 37.6%	—	—	—
Months Supply of Inventory	1.9	1.6	- 15.8%	—	—	—

Townhouse/Condo	June			Year to Date		
	2022	2023	% Change	Thru 6-2022	Thru 6-2023	% Change
Key Metrics						
New Listings	287	249	- 13.2%	1,764	1,108	- 37.2%
Sales	153	154	+ 0.7%	1,037	704	- 32.1%
Days on Market Until Sale	15	19	+ 26.7%	11	19	+ 72.7%
Median Sales Price*	\$621,000	\$538,950	- 13.2%	\$700,000	\$565,000	- 19.3%
Average Sales Price*	\$618,012	\$567,079	- 8.2%	\$701,665	\$579,745	- 17.4%
Percent of List Price Received*	106.5%	107.8%	+ 1.2%	121.3%	105.7%	- 12.9%
Inventory of Homes for Sale	231	213	- 7.8%	—	—	—
Months Supply of Inventory	1.4	2.1	+ 50.0%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

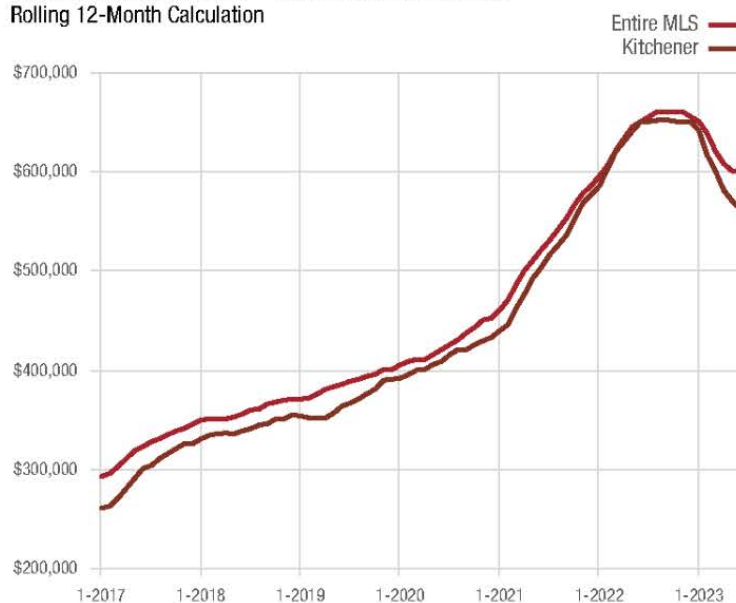
Median Sales Price - Single-Family

Rolling 12-Month Calculation



Median Sales Price - Townhouse/Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.