

Local Market Update – July 2023

A Research Tool Provided by ITSO.



Kitchener

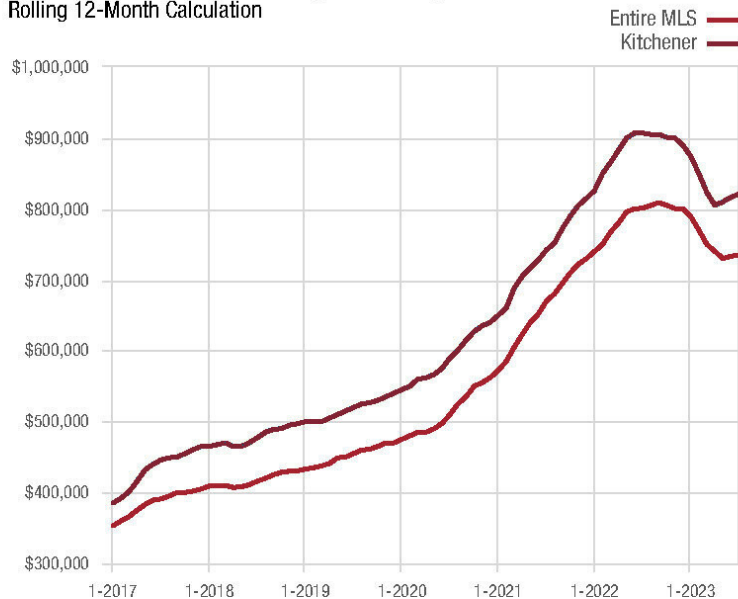
Single Family	July			Year to Date		
	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
Key Metrics						
New Listings	305	329	+ 7.9%	2,720	1,689	- 37.9%
Sales	153	147	- 3.9%	1,425	1,046	- 26.6%
Days on Market Until Sale	17	12	- 29.4%	9	13	+ 44.4%
Median Sales Price*	\$780,000	\$835,000	+ 7.1%	\$950,000	\$850,000	- 10.5%
Average Sales Price*	\$807,264	\$912,999	+ 13.1%	\$1,008,381	\$924,658	- 8.3%
Percent of List Price Received*	102.1%	107.1%	+ 4.9%	118.3%	107.4%	- 9.2%
Inventory of Homes for Sale	308	259	- 15.9%	—	—	—
Months Supply of Inventory	1.6	1.9	+ 18.8%	—	—	—

Townhouse/Condo	July			Year to Date		
	2022	2023	% Change	Thru 7-2022	Thru 7-2023	% Change
Key Metrics						
New Listings	233	237	+ 1.7%	1,997	1,348	- 32.5%
Sales	86	110	+ 27.9%	1,123	816	- 27.3%
Days on Market Until Sale	19	18	- 5.3%	11	19	+ 72.7%
Median Sales Price*	\$565,000	\$593,500	+ 5.0%	\$685,000	\$571,000	- 16.6%
Average Sales Price*	\$595,371	\$598,244	+ 0.5%	\$693,525	\$582,251	- 16.0%
Percent of List Price Received*	103.8%	105.1%	+ 1.3%	119.9%	105.6%	- 11.9%
Inventory of Homes for Sale	248	252	+ 1.6%	—	—	—
Months Supply of Inventory	1.6	2.4	+ 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.

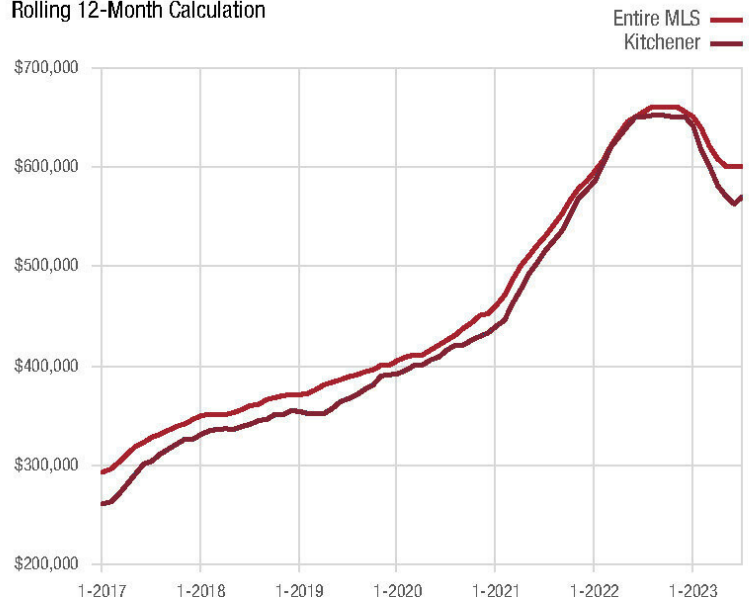
Median Sales Price - Single-Family

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.