



Hamilton

Market and Land Supply Monitoring Report



Summary Document

2023

Market and Land Supply Monitoring Report 2023

Population Highlights

Population Growth



597,000

Population 2023



9,793

Total growth in 2023



0.8%

Change from 2022



Components of Population Growth



↑ 7,900

Births



↓ 7,890

Deaths



↑ 6,364

Non Permanent Residents

↑ 7,376

Immigrants



↓ 2,077

Emigrants



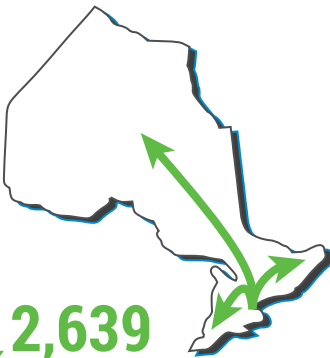
↑ 1,145

Returning Emigrants



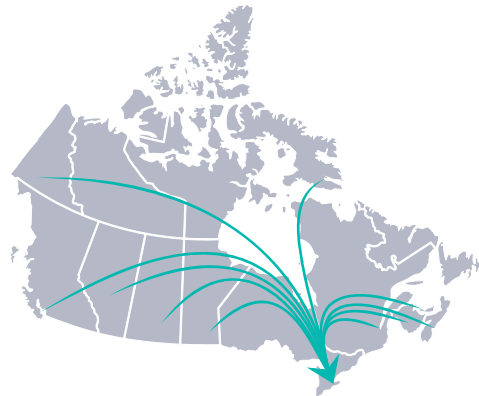
↓ 2,639

Net interprovincial migration



↑ 3,328

Net intraprovincial migration





Market and Land Supply Monitoring Report 2023

Housing Construction Highlights

Residential Growth



Construction Activity



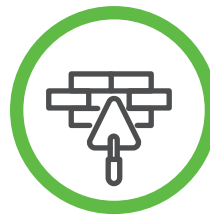
3,347

CHMC - Housing Starts



607

Conversions



6,226

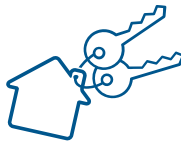
CHMC - Dwellings Under Construction



4,097

City Building Permits

CHMC HOUSING COMPLETIONS



2,695
Units

ACCESSORY DWELLING UNITS (ADU)

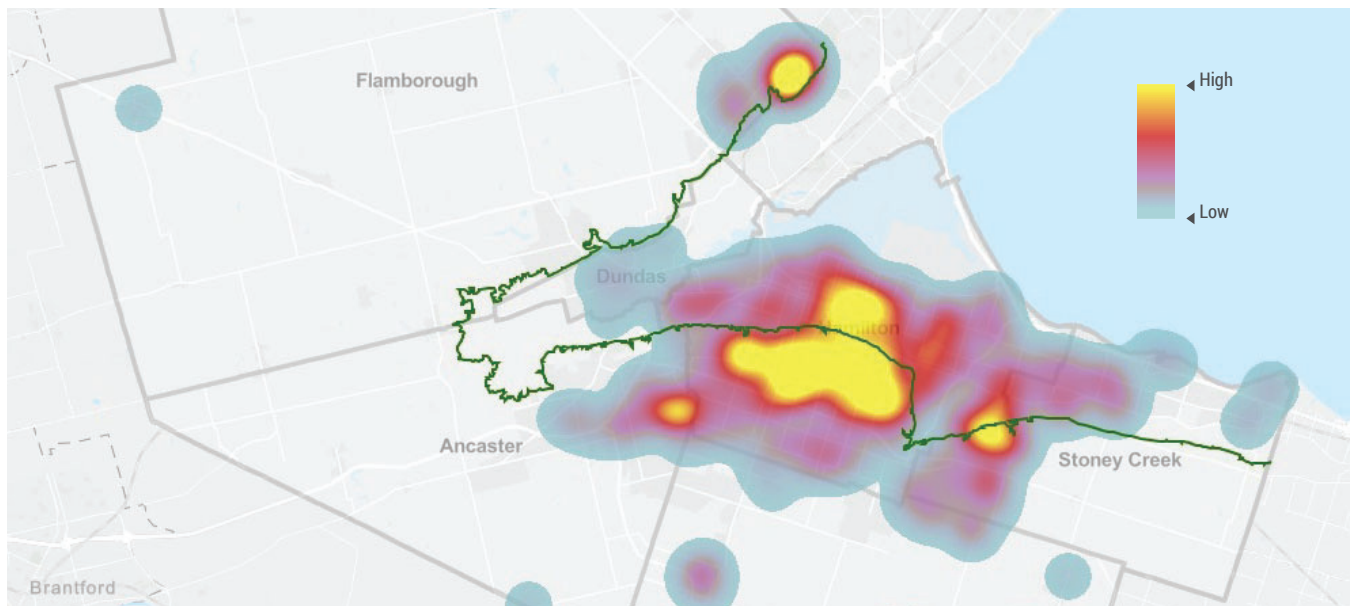


538
Units



760
Projected Units

ACCESSORY DWELLING UNITS (ADU)





Market and Land Supply Monitoring Report 2023

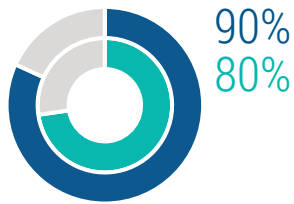
Housing Construction Highlights

Residential Growth

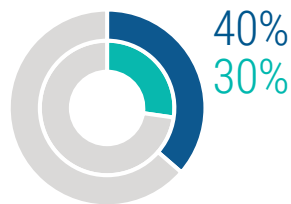


Residential Intensification

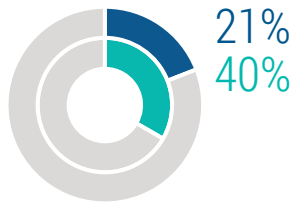
■ Results (2023) ■ UHOP Target



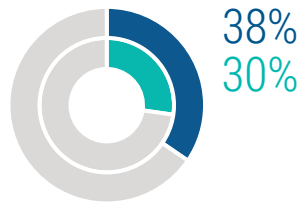
Residential intensification



Downtown UGC

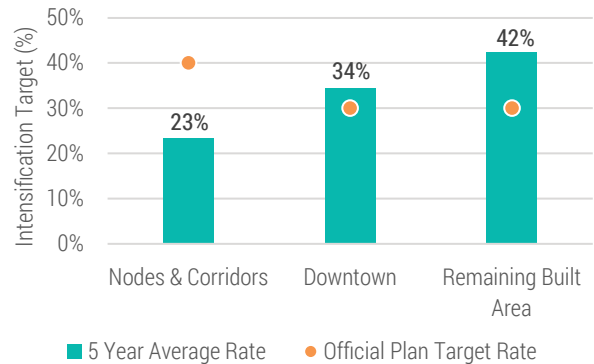


Urban Nodes and Corridors



Neighbourhoods

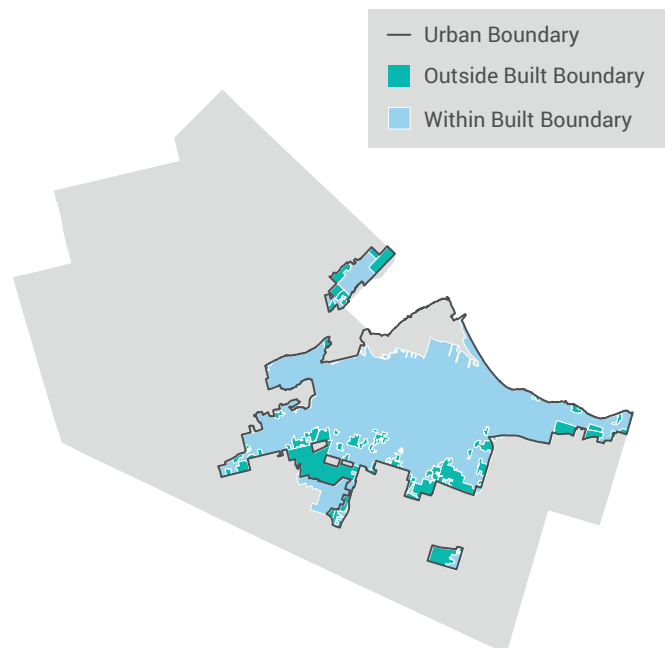
RESIDENTIAL INTENSIFICATION RATE BY AREA
- 5 YEAR AVERAGE VS TARGETS



Residential Land Supply

VACANT RESIDENTIAL LAND SUPPLY

Area	Units	Vacant Residential Land (hectares)
Outside Built Boundary		
Ancaster	951	29.0
Dundas	0	0.0
Flamborough	3,941	36.4
Glanbrook	2,975	71.7
Hamilton	2,739	73.2
Stoney Creek	8,977	148.5
Within Built Boundary		
Ancaster	499	11.6
Dundas	377	5.2
Flamborough	146	2.4
Glanbrook	432	10.4
Hamilton	13,490	50.6
Stoney Creek	4,647	42.0
City Wide	39,174	481



Built Boundary is delineated on Appendix G – Boundaries Map of the Urban Hamilton Official Plan

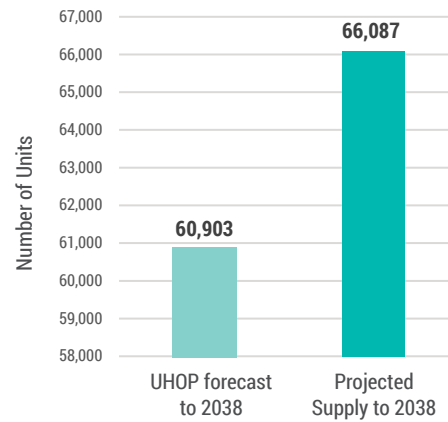
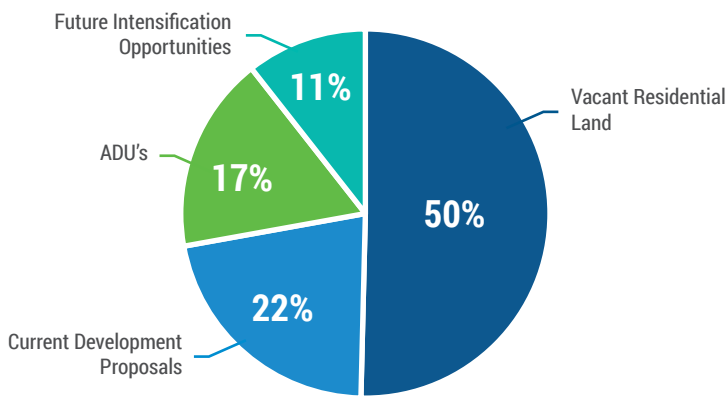


Market and Land Supply Monitoring Report 2023

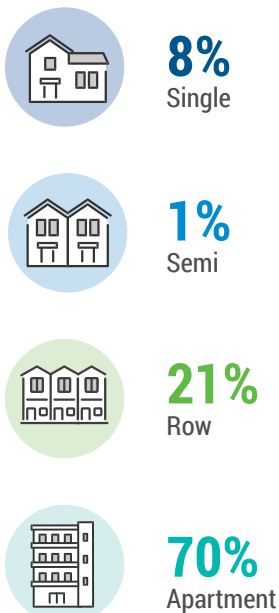
Housing Supply Highlights

Residential Land Supply

15 Year Housing Supply (2023 - 2038)

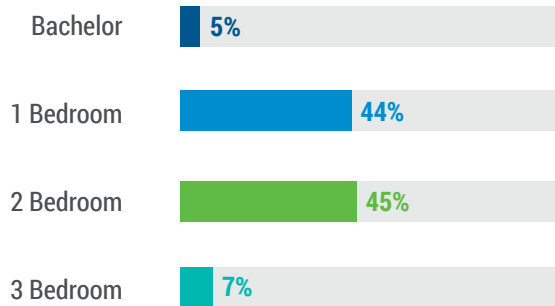


Range and Mix of Housing Types



Rental Housing Supply

Rental Housing Units

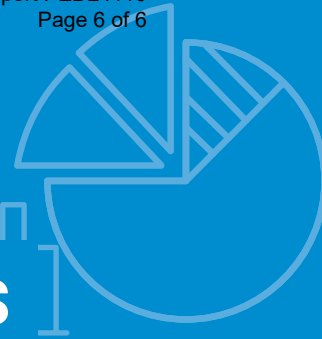


Total: 44,765 units
(Hamilton CMA)

Vacancy Rates



Total Vacancy: 2.2%



Market and Land Supply Monitoring Report 2023

Cost of Housing Highlights

Average Rent

Type	Rent	Change (from 2022)
Bachelor	\$1,017	9.5% ↑
1 Bedroom	\$1,326	13.9% ↑
2 Bedroom	\$1,545	13.6% ↑
3 Bedroom	\$1,645	11.9% ↑

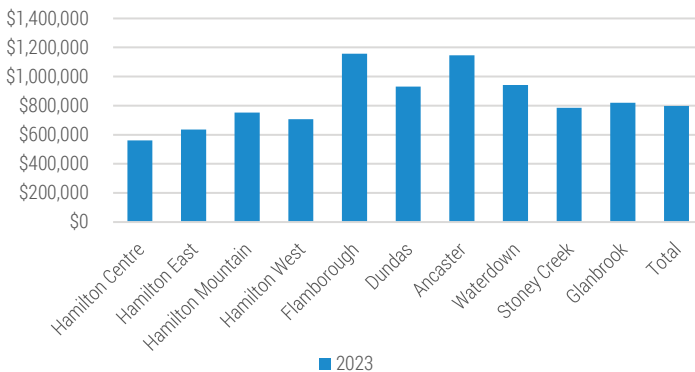
Average Purchase Price

Type	Price	Change (from 2022)
Singles	\$879,214	11.2% ↓
Semis	\$689,363	10.8% ↓
Row	\$711,411	9.4% ↓
Apartment	\$491,193	13.5% ↓

↑ On average, rent is approximately **30% higher** than reported by CHMC

↓ Average purchase price was \$797,524, **down 11.2%** from 2022

AVERAGE PURCHASE PRICE BY AREA



Mortgage Payments



Average monthly payment for new mortgage loans: \$2,426

↑ **10.6% increase** from 2022

Households in Core Housing Need (2021 Census)

6.6%
Housing is in Need of Major Repairs

23.2%
Housing is Unaffordable

6.2%
Housing is Undersized

