

CONTACTS

WENDY STEWART

Manager, Communications and
External Relations
905.529.8101 x295
wendys@rahb.ca

VALERIE WEBSTER

Communications Coordinator
905.529.8101 x294
valeriew@rahb.ca



RAHB REALTORS® RELEASE NOVEMBER STATISTICS

For immediate release

December 5, 2018 (Hamilton, Ontario)

The REALTORS® Association of Hamilton-Burlington (RAHB) reported 862 sales of residential properties located within the RAHB market area were processed through the Multiple Listing Service® (MLS®) System in November, 2018. This is a 17.1 per cent decrease from the same month last year. Year to date, sales are 17.4 per cent lower than last year at this same time.

The sales-to-new-listings ratio, which can point to whether a market is in favour of sellers (above 60 per cent) or buyers (below 40 per cent), was 71.2 per cent – the low end of a seller's market. For comparison, in November 2017 the ratio was 69.9 per cent.

"The numbers this month point to a seller's market; however, this number represents our entire market area that covers Hamilton, Burlington, Haldimand and Niagara North, and may not be indicative for each individual area," says RAHB CEO George O'Neill. "Each area is different and distinct, that's why it's best to talk to a local REALTOR®, as they know the neighbourhood trends."

The number of sales for single family properties within the entire RAHB market fell by 17.5 per cent compared to the same month last year, while the average sale price increased by 5.2 per cent. Townhouse sales activity was also down from 2017, while the average townhouse sale price rose by 5.6 per cent. Apartment-style property sales rose 3.1 per cent compared to November of last year; however, average sale price decreased by 1.6 per cent compared to last November.

All major areas within RAHB's market saw an increase in overall average sale price. There was also an increase in average sale price for all property styles in each of the four RAHB market areas, with the exception of apartment-style properties in Hamilton and Niagara North.

"November and December are typically slower months in real estate, which is why there is a decrease in the number of new listings for this month," says O'Neill. "With the decrease in new listings from the same time last year, combined with increases in average sale price for detached homes and townhouses, it will be interesting to see what the market will do for the remainder of year and leading into 2019."



MLS® RAHB All Residential Comparison at a Glance - (November 2018)

	Average Sale Price		New Listings		Average Days On Market	
	2018	2017	2018	2017	2018	2017
Burlington	\$726,713	\$701,550	270	354	38.2	32.9
Haldimand County	\$460,277	\$424,297	64	44	40.2	54.3
Hamilton	\$500,823	\$473,501	813	1,020	35.7	32.6
Niagara North	\$597,547	\$594,479	54	63	45.4	37.7

MLS® RAHB All Residential Comparison - Average price by property style

	Detached		Semi/Town/Row/Link		Apartment-Style	
	2018	2017	2018	2017	2018	2017
Hamilton	\$548,872	\$505,585	\$454,535	\$422,378	\$300,766	\$305,512
Burlington	\$944,812	\$891,420	\$552,066	\$548,723	\$438,441	\$412,828
Haldimand County	\$480,767	\$444,638	\$352,620	\$351,044	\$256,100	\$208,000
Niagara North	\$666,630	\$660,762	\$419,750	\$410,444	\$303,000	\$571,333

MLS® RAHB All Residential Comparison - New Listings by property style

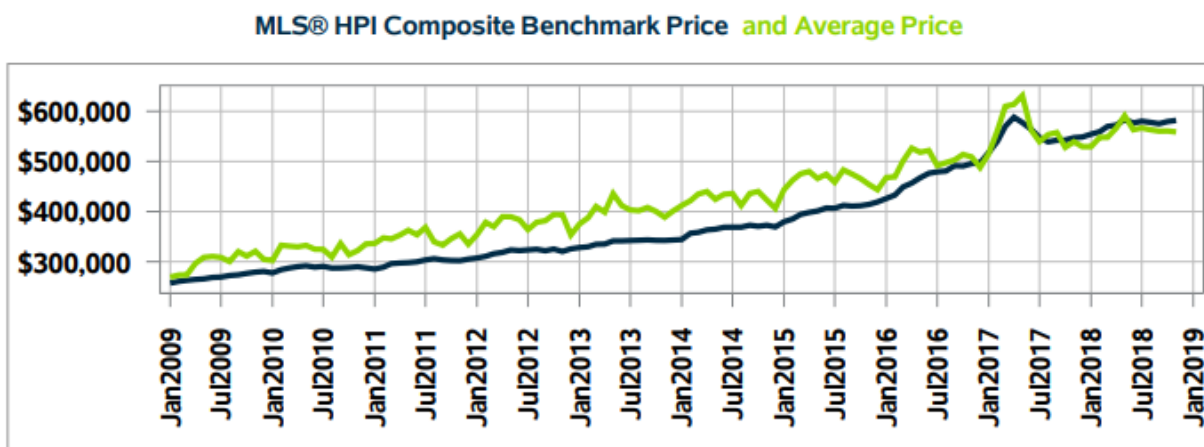
	Detached		Semi/Town/Row/Link		Apartment-Style	
	2018	2017	2018	2017	2018	2017
Hamilton	539	707	158	191	71	66
Burlington	149	190	54	82	55	64
Haldimand County	59	37	4	4		1
Niagara North	28	44	19	14	7	3

MLS® RAHB All Residential Comparison - Average days on Market by property style

	Detached		Semi/Town/Row/Link		Apartment-Style	
	2018	2017	2018	2017	2018	2017
Hamilton	36.2	34.1	34.9	31.9	35.7	28.2
Burlington	46.7	35.9	26.0	28.7	33.6	30.7
Haldimand County	38.8	60.6	51.8	16.7	17.0	18.0
Niagara North	52.2	35.4	26.0	45.6	35.0	44.7

In October of this year, RAHB implemented the Canadian Real Estate Association's (CREA's) MLS® Home Price Index (HPI). The MLS® HPI is based on MLS® listing content and takes into account various details of a property, such as number of bedrooms, age of the home, lot size, number of fireplaces, number of bathrooms, type of foundation, and other relevant attributes. All RAHB REALTORS® have detailed access to this comprehensive information and can help ensure buyers and sellers remain informed. An overview of CREA's HPI can be found at www.crea.ca/housing-market-stats/mls-home-price-index/.

The MLS® HPI Composite Benchmark encompasses a “typical” residential property within a given area. The graph below shows the composite benchmark price compared to the overall average residential price for the entire RAHB market over the past decade.



Specific neighbourhoods within the overall RAHB market area see results that often differ from the average of the entire RAHB market area. Because neighbourhoods vary, determining the right price when buying or selling a property can be challenging. Local RAHB REALTORS® have the experience, knowledge and tools to help buyers and sellers make those big decisions.

*Average sale price is based on the total dollar volume of all properties sold through the RAHB MLS® System. Average sale price can be useful in establishing long-term trends, but should not be used as an indicator that specific properties have increased or decreased in value. Talk to your local REALTOR®.

- 30 -

About the REALTORS® Association of Hamilton-Burlington

Established in 1921, the REALTORS® Association of Hamilton-Burlington (RAHB) represents over 3,100 real estate brokers and sales representatives from Hamilton, Burlington and outlying areas. Members of the Association may use the REALTOR® trademark, which identifies them as real estate professionals who subscribe to a strict code of ethics. The Association operates the local Multiple Listing Service® (MLS®) System and provides ongoing professional education courses for its members. Advertisements of local MLS® property listings and information about the services provided by a REALTOR® can be found at REALTOR.ca. More information about RAHB is available at rahb.ca.