

## **MEDIA RELEASE**

### **November home stats are inspiring**

(December 3, 2009 – Hamilton, Ontario) The Hamilton-Burlington area resale market reported a total of 1,082 units sold in November, indicating an increase of 59.4 per cent over the same month last year, but 0.6 per cent lower than November 2007. This indicated that the market has returned to sales levels equivalent to the period of 2005-2007.

The total unit sales for the first 11 months of 2009 are being reported at more than 3.8 per cent higher for the same period last year, while new units listed are eight per cent lower for the year-to-date, according to Multiple Listing Service® (MLS®) statistics released by the REALTORS® Association of Hamilton-Burlington (RAHB).

“Hamilton-Burlington and surrounding area is seeing an impressive market,” said Joe Ferrante, RAHB President-Elect. “With interest rates steady consumers continue to see area real estate as a sound investment” added Ferrante.

In the residential market, 12,341 properties changed hands in the 12 months beginning December 1, 2008 and ending November 30, 2009. The average price of these properties was \$289,914. The number of properties listed during this period was 16,437. Compared to the preceding twelve months this is an increase of 1.9 per cent for sales, an increase of 2.1 per cent in average price and a decline in listings of 7.8 per cent.

Residential properties sold during November totalled 1,017 which included 800 freehold properties and 217 condominiums. Commercial sales for November, including industrial, farm, vacant land and business, totalled 65 units.

The average price of freehold residential properties sold in the month of November was \$332,318, an increase of 7.8 per cent over November last year, and are up 5.5 per cent from last month. The average sale price reflects the dollar volume of residential sales divided by the number of total residential units sold.

In the condominium market the average price of condominiums in November was \$229,490, an increase of 6.3 per cent over November 2008 and an increase of 3.8 per cent from October.

The total number of units listed for sale during November was 1,360, which is 15 per cent more than were listed in the same period in 2008, but 10.6 per cent fewer than were listed in October.

“Market trends differ between cities, and among areas and housing types within a city,” added Ferrante. “For local market expertise and information, buyers and sellers should use the professional services provided by their REALTOR®.”

Unit sales reflect “all property types” including residential, condominiums, commercial property, farmland and sale of businesses.

*Established in 1921, the REALTORS® Association of Hamilton-Burlington (RAHB) represents more than 2,400 real estate brokers and salespersons from Hamilton, Burlington, and surrounding 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®) and provides ongoing professional education courses for its members. In addition, RAHB is an active participant in the Home Ownership Affordability Partnership (HOAP) and holds an annual auction in support of local charities. Advertisements of local MLS® property listings and information about the services provided by a REALTOR® can be found at [www.REALTOR.ca](http://www.REALTOR.ca). More information about RAHB is available at [www.rahb.ca](http://www.rahb.ca).*

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