

MEDIA RELEASE

Sales Normal for September

(October 5, 2010 – Hamilton, Ontario) The Greater Hamilton-Burlington area resale market reported a total of 1046 units sold in September, indicating a decrease of 13.5 per cent from the same month last year but an increase of 2.8 per cent over August of this year, according to Multiple Listing Service® (MLS®) statistics released by the REALTORS® Association of Hamilton-Burlington (RAHB). Total unit sales for the first three quarters of 2010 are being reported at 5.4 per cent higher than the same period last year, while new units listed are 13.3 per cent higher year-to-date.

“The number of sales we saw in September is pretty much on par with the levels of sales for Septembers over the last eight years, last year excepted,” said Joe Ferrante, RAHB President, “Our year-to-date sales are still ahead of last year’s, although the gap is closing as the year progresses.”

Residential properties sold during September totalled 1007 which included 813 freehold properties and 194 condominiums. Commercial sales for September, including industrial, farm, vacant land and business, totalled 39 units.

The average price of freehold residential properties sold in the month of September was \$336,351, an increase of 3.4 per cent over September last year. 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 September was \$233,596, an increase of 1.7 per cent over September 2009.

The total number of units listed for sale during August was 1935, which is a 17.2 per cent increase over the number listed in the same period in 2009.

“We continue to have a very good inventory of properties on the market” added Ferrante, “which means there is excellent choice for those looking to live and invest in Hamilton.”

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 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®) 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. More information about RAHB is available at www.rahb.ca.

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