

MEDIA RELEASE

Sales numbers average; lots of properties available

(December 6, 2010 – Hamilton, Ontario) The Greater Hamilton-Burlington area resale market reported a total of 1011 units sold in November, a decrease of 6 per cent from the same month last year and a decrease of 2.9 per cent from October of this year, according to Multiple Listing Service® (MLS®) statistics released by the REALTORS® Association of Hamilton-Burlington (RAHB). Total unit sales year-to-date in 2010 are being reported at 2.7 per cent higher than the same period last year, while new units listed are 13.3 per cent higher year-to-date.

“Sales in November were lower than both last month and last year at this time,” said Joe Ferrante, RAHB President, “but are still above average for the month when you look at the last ten years. Overall, to date, our sales are still higher this year than last, and last year had some spectacular months for sales.”

Residential properties sold during November totalled 953 which included 763 freehold properties and 190 condominiums. Commercial sales for November, including industrial, farm, vacant land and business, totalled 58 units.

The average price of freehold residential properties sold in the month of November was \$331,865, a decrease of less than 1 per cent compared to November 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 November was \$224,666, a decrease of 2 per cent from November 2009.

The total number of units listed for sale during November was 1694, which is a 38.7 per cent increase over the number listed in the same period in 2009.

“Our listing numbers are not record-breaking but they are high, especially for this time of year,” added Ferrante, “There are lots of properties on the market right now; if anyone had any thoughts about purchasing a home, now would be an excellent time to do it.”

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.

-30-

For further information, contact:

Joe Ferrante
President, RAHB
Ph: 905-662-6666
E: president@rahb.ca

Valerie Webster
Communications/Event Planner
Ph: 905-529-8101 Ext. 294
E: valeriew@rahb.ca