

MEDIA RELEASE

Sales Below Average; Average Sale Prices Continue to Rise

(April 5, 2011 – Hamilton, Ontario) The April real estate market in the Greater Hamilton, Burlington and their outlying areas* experienced below-average numbers of listings and sales for the month, but an increase in average sale price in most areas, according to Multiple Listing Service® (MLS®) statistics released today by the REALTORS® Association of Hamilton-Burlington (RAHB).

The biggest gain in average sale price was in the residential freehold market, which saw an overall 5.9% gain when compared to the same month last year.

Residential unit sales year to date are 10.4 per cent lower than last year.

“I said in my forecast in January that the spring market would be late in arriving this year, and that certainly seems to be the case,” said RAHB President Ann Forbes Arndt.

The numbers for April:

All Property Types	2010	2011	% change	10-year average
Listings	2029	1745	-14.0	1766
Sales	1389	1202	-13.5	1265
Average Sale Price	\$311,101	\$325,869	+4.7	N/A

Residential Only

Listings	1892	1614	-14.7	1617
Sales	1352	1164	-13.9	1223
Average Sale Price	\$309,314	\$322,079	+4.1	N/A

Freehold Only

Sales	1114	925	-17	986
Average Sale Price	\$326,471	\$345,684	+5.9	N/A

Condominium Only

Sales	238	239	+0.4	239
Average Sale Price	\$228,337	\$230,720	+1	N/A

Commercial Properties (includes industrial, farm, vacant land and business)

Sales	37	38	+2.7
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“We saw some big swings in market activity in different areas of our jurisdiction,” added Arndt. Dundas and Dunnville saw the largest gains in average sale price in April, while Grimsby and Burlington were the only two major centres which saw a decline in average price. Six communities saw 20-30 per cent drops in sales activity while one centre saw a triple-digit increase and other areas had nearly 10 per cent increases.

Figures quoted are for sales and average sale prices of units located in the jurisdiction* of the REALTORS® Association of Hamilton-Burlington and processed through RAHB’s Multiple Listing Service® (MLS®). Unit sales reflect “all property types” including residential, condominium, commercial property, farm, vacant land and business, unless otherwise specified.

**RAHB's jurisdiction includes Burlington, Waterdown, Flamborough and Dundas in the north; Hamilton, Ancaster, Stoney Creek, and Grimsby along Lake Ontario; and extends down to the shores of Lake Erie, including Glanbrook, West Lincoln, Smithville, Dunnville, Cayuga, Caledonia, and Hagersville.*

Established in 1921, the REALTORS® Association of Hamilton-Burlington (RAHB) represents more than 2,500 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®) 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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