

MEDIA RELEASE

Freehold properties performed well in June

(July 6, 2011 – Hamilton, Ontario) The June residential real estate market in Burlington saw increases in numbers of listings and sales and average sale price over the same month last year, according to Multiple Listing Service® (MLS®) statistics released today by the REALTORS® Association of Hamilton-Burlington (RAHB). There were 349 sales reported, an increase of 12.9 per cent over June of last year and more than the 10-year average of 342 sales in the month.

Freehold sales were 24.9 per cent higher than last June, off-setting a 4.8 per cent decrease in sales in the condominium market. Average sale prices in both markets showed increases over last year.

Over the second quarter, numbers of both listings and sales were down from the same period last year, while average sale price rose 5.5 per cent.

“The comparison of second quarter results to last year show fewer listings and sales,” said RAHB President Ann Forbes Arndt, “but when you look at the figures for the last ten years, both are still well above average for the period.”

The numbers for June:

Residential Only	2010	2011	% change	10-year average
Listings	388	440	13.4	375
Sales	309	349	12.9	342
Average Sale Price	\$384,066	\$420,894	9,6	N/A

Freehold Only

Sales	185	231	24.9	222
Average Sale Price	\$449,536	\$488,635	8.7	N/A

Condominium Only

Sales	124	118	-4.8	120
Average Sale Price	\$286,390	\$288,282	.7	

“Burlington is showing the same kinds of trends as we see overall for the Greater Hamilton-Burlington and outlying areas,” added Arndt. “The condominium market in Burlington showed larger decreases for the month than overall, but had the same increase in average price.”

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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