

MEDIA RELEASE

Residential freehold market continues to show stability

(September 6, 2011 – Hamilton, Ontario) The August residential real estate market in Burlington saw increases in numbers of listings and average sale price, and a slight overall decrease in numbers of sales when compared to the same month last year, according to Multiple Listing Service® (MLS®) statistics released today by the REALTORS® Association of Hamilton-Burlington (RAHB). There were 255 sales reported, a decrease of just under one per cent from last August last year and fewer than the 10-year average of 263 sales for the month.

Freehold sales were 3.6 per cent higher than last August, but couldn't temper a 9.1 per cent decrease in sales in the condominium market. Though condominium sales were down from last year, the average sale price for condominiums was up by 22 per cent, while the freehold average sale price increased 2.8 per cent over last August.

"When you compare this month's results in Burlington to the ten year average, freehold sales are pretty much average; it is the condominium market that is not performing as well," said RAHB President Ann Forbes Arndt.

Year to date, overall residential sales in Burlington are almost two per cent lower than last year for the same period. The average sale price is 8.1 per cent higher compared to the same period last year.

The numbers for August:

Residential Only	2010	2011	% change	10-year average
Listings	259	322	23.9	298
Sales	257	255	-0.8	263
Average Sale Price	\$385,662	\$417,673	8.3	N/A

Freehold Only	2010	2011	% change	10-year average
Sales	169	175	3.6	171
Average Sale Price	\$454,165	\$466,893	2.8	N/A

Condominium Only	2010	2011	% change	10-year average
Sales	88	80	-9.1	94
Average Sale Price	\$254,104	\$310,003	22.0	N/A

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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For further information, contact:

Ann Forbes Arndt
President, RAHB
Ph: 905-574-3038
E: president@rahb.ca

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