

MEDIA RELEASE

Listings, Sales, Average Sale Price All Up

(July 8, 2013 – Hamilton, Ontario) The REALTORS[®] Association of Hamilton-Burlington (RAHB) reported 1367 properties sold through the RAHB Multiple Listing Service[®] (MLS[®]) in June. This represents a 2.7 per cent increase in the number of sales over June of last year.

There were 1980 properties listed in June, an increase of 2.5 per cent over June of last year. The average sale price of \$397,374 was an increase of 8.5 per cent over the previous June.

“After a record-breaking month for sales in May, June settled into more of a normal pattern,” said RAHB CEO Ross Godsoe. “While June sales were higher than last year at this time, they fell a little below the 10-year average for the month.”

Seasonally adjusted* sales of residential properties were 4.4 per cent higher than the same month last year, with the average sale price up 8.8 per cent for the month. Seasonally adjusted numbers of new listings were 2.2 per cent higher than the same month last year.

Seasonally adjusted data for residential properties for the month of June, 2013:

Seasonally Adjusted Residential Only	Percentage change compared to					
	Jun/13	May/13	Apr/13	Mar/13	Feb/13	Jun/12
New Listings	1600	2.7%	6.4%	4.0%	9.1%	2.2%
Sales	1126	0.7%	4.1%	6.3%	10.9%	4.4%
Average Sale Price	\$386,815	-2.6%	1.5%	2.7%	4.1%	8.8%

Actual overall residential sales were 1.9 per cent higher than the previous year at the same time. Residential freehold sales were 2.6 per cent higher than last year while the condominium market saw a decrease in sales of 1.3 per cent. The average sale price of freehold properties showed an increase of 6.8 per cent over the same month last year; the condominium market saw an increase of 10.1 per cent when compared to the same period last year.

The average sale price is based on the total dollar volume of all residential properties sold. Average sale price information can be useful in establishing long term trends, but should not be used as an indicator that specific properties have increased or decreased in value.

The average days on market decreased from 38 days to 37 days in the freehold market and increased from 40 days to 46 days for condominiums.

Year to date, listings are down 1.1 per cent compared to the same period last year, while sales are 3.3 per cent lower. The average sale price for the first half of the year is 7.7 per cent higher than the same period last year.

“We are still a little behind where we were last year in numbers of sales and listings for the first half of the year, but the gap is decreasing as the year progresses,” added Godsoe. “Our average sale price continues to be higher than it was the first six months of last year. How recent announcements of increases in some mortgage rates will affect the rest of the year is still to be seen.”

The numbers for the month of June 2013 compared to June 2012:

All Property Types – Actual	2012	2013	% Change
Listings	1933	1980	2.4%
Sales	1331	1367	2.7%
Average Sale Price	\$366,102	\$397,374	8.5%
End of Month Listing Inventory	4378	4180	-4.5%

Residential Only – Actual

Listings	1806	1836	1.7%
Sales	1289	1313	1.9%
Median Sale Price	\$308,000	\$331,600	7.7%
Average Sale Price	\$363,490	\$390,572	7.5%
Average Days On Market	38	39	
End of Month Listing Inventory	3579	3403	-4.9%

Freehold Only – Actual

Listings	1486	1499	0.9%
Sales	1051	1078	2.6%
Median Sale Price	\$338,840	\$355,000	4.8%
Average Sale Price	\$388,541	\$415,022	6.8%
Average Days On Market	38	37	
End of Month Listing Inventory	3016	2834	-6.0%

Condo Only – Actual

Listings	320	337	5.3%
Sales	238	235	-1.3%
Median Sale Price	\$244,500	\$263,500	7.8%
Average Sale Price	\$252,864	\$278,410	10.1%
Average Days On Market	40	46	
End of Month Listing Inventory	563	569	1.2%

Commercial Only – Actual

Listings	127	144	13.4%
Sales	42	54	28.6%

Every community in RAHB's market area has their own localized residential market. Please refer to the accompanying chart for residential market activities in select areas of RAHB's jurisdiction.

*Seasonal adjustment removes normal seasonal variations, enabling analysis of monthly changes and fundamental trends in the data.

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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