

MEDIA RELEASE



Fifth straight month for record sales

(January 6, 2016 – Hamilton, Ontario) The REALTORS® Association of Hamilton-Burlington (RAHB) reported 802 sales were processed through the RAHB Multiple Listing Service® (MLS®) System in December of 2015. Sales were 1.3 per cent higher than the same month the previous year, 17.6 per cent higher than the 10-year average, and were a new record for the month of December. This is the fifth month in a row where the record for monthly sales has been broken.

“It has clearly been another exceptional month for real estate sales in the RAHB market area,” said RAHB CEO George O’Neill. “December sales are always among the lowest of the year because of the holidays and the weather, but this year’s sales were the highest ever for the month. It seems an appropriate way to end a year which saw so many previous sales records fall.”

There were 679 properties listed in December, a decrease of 3.4 per cent compared to December of the previous year.

Seasonally adjusted* sales of residential properties were 2.8 per cent higher than the same month of the previous year, with the average sale price up 9.1 per cent for the month. Seasonally adjusted numbers of new listings were virtually the same as the same month the year before.

Seasonally adjusted data for residential properties for the month of December, 2015:

Seasonally Adjusted Residential Only	Percentage change compared to					
	Dec/15	Nov/15	Oct/15	Sep/15	Aug/15	Dec/14
New Listings	1,620	-4.7%	-6.7%	-4.8%	-12.0%	0.1%
Sales	1,265	-6.9%	-12.3%	-5.9%	-5.1%	2.8%
Average Sale Price	\$452,596	1.9%	3.1%	1.0%	-4.0%	9.1%

Actual overall residential sales of 752 units were 1.9 per cent higher than the same month the year previous. Residential freehold sales were 3.2 per cent higher than the previous December while sales in the condominium market decreased by 3.4 per cent.

The average price of freehold properties showed an increase of 7.3 per cent compared to the same month the previous year; the average sale price in the condominium market increased by 18.8 per cent when compared to the same period.

The average sale price is based on the total dollar volume of all properties sold by RAHB members. 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. Contact a REALTOR® for information about your area or property.

The average days on market decreased from 45 to 41 days in the freehold market and from 53 to 36 days in the condominium market when compared to the same month the previous year.

The numbers for the month of December, 2015 compared to December, 2014:

All Property Types	Dec. 2014	Dec. 2015	% Change
Listings	703	679	-3.4%
Sales	792	802	1.3%
Average Sale Price	\$416,755	\$432,170	3.7%
End of Month Listing Inventory	2575	2114	-17.9%

Residential Only

Listings	607	594	-2.1%
Sales	738	752	1.9%
Median Sale Price	\$328,950	\$360,050	9.5%
Average Sale Price	\$388,487	\$424,444	9.3%
Average Days on Market	47	40	-14.9%
End of Month Listing Inventory	1933	1532	-20.7%

Freehold Only

Listings	492	485	-1.4%
Sales	591	610	3.2%
Median Sale Price	\$355,500	\$380,000	6.9%
Average Sale Price	\$413,837	\$443,994	7.3%
Average Days on Market	45	41	-8.9%
End of Month Listing Inventory	1590	1293	-18.7%

Condominium Only

Listings	115	109	-5.2%
Sales	147	142	-3.4%
Median Sale Price	\$265,000	\$301,250	13.7%
Average Sale Price	\$286,571	\$340,462	18.8%
Average Days on Market	53	36	-32.1%
End of Month Listing Inventory	343	239	-30.3%

Commercial Only

Listings	96	85	-11.5%
Sales	54	50	-7.4%

Every community in RAHB's market area has its own localized residential market. Please refer to the accompanying chart.

*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 2,800 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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