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RAHB REALTORS® RELEASE SEPTEMBER STATISTICS

For immediate release

October 3, 2018 (Hamilton, Ontario)

The REALTORS® Association of Hamilton-Burlington (RAHB) reported 948 sales of residential properties located within the RAHB market area were processed through the Multiple Listing Service® (MLS®) System in September, 2018. This is a 4.6 per cent increase over the same month last year. Year to date, sales are 18.8 per cent lower than last year at this same time.

The Sales to New Listings Ratio, which can point to whether a market is in favour of sellers (above 60 per cent) or buyers (below 40 per cent) was 50.1 per cent. This indicates the overall residential market for the RAHB area is in a balanced position (between 40 to 60 per cent). Last year for September, the ratio was at 43.7 per cent – still considered balanced but trending towards a buyers' market.

“A balanced market is good for everyone – buyers and sellers both,” says RAHB CEO George O’Neill. “There is a good inventory of listings and a good number of buyers. The three-month inventory of listings is the highest we’ve seen in a September for the last five years.”

The number of sales for single family properties within the entire RAHB market fell compared to last year, while the average sale price remained virtually the same. Townhouse sales activity was down from 2017, and the average townhouse sale price was down from last year, as well. Apartment-style property sales were down from last year; however, average sale price was up compared to September 2017.

When the major areas within RAHB’s market are isolated, Hamilton and Haldimand County both saw an increase in overall average sale price, while Burlington and Niagara North experienced a decrease in overall average price.



MLS • RAHB All Residential Comparison at a Glance - (September 2018)

	Average Sale Price		New Listings		Average Days On Market	
	2018	2017	2018	2017	2018	2017
Burlington	\$746,812	\$765,804	472	534	44.5	43.7
Haldimand County	\$405,667	\$352,246	91	64	62.0	45.0
Hamilton	\$500,365	\$488,275	1,230	1,352	49.6	50.5
Niagara North	\$543,306	\$551,990	113	73	43.6	53.0

MLS • RAHB All Residential Comparison - Average price by property style

	Detached		Semi/Town/Row/Link		Apartment-Style	
	2018	2017	2018	2017	2018	2017
Hamilton	\$534,850	\$512,087	\$454,773	\$455,657	\$329,781	\$290,575
Burlington	\$954,663	\$951,145	\$576,620	\$567,195	\$475,933	\$465,179
Haldimand County	\$416,082	\$374,323	\$333,760	\$219,780	\$370,100	0
Niagara North	\$621,259	\$629,815	\$457,340	\$420,217	\$330,817	\$327,500

MLS • RAHB All Residential Comparison - New Listings by property style

	Detached		Semi/Town/Row/Link		Apartment-Style	
	2018	2017	2018	2017	2018	2017
Hamilton	874	970	231	235	67	74
Burlington	275	342	85	121	85	47
Haldimand County	77	54	9	8	0	1
Niagara North	64	47	30	19	14	4

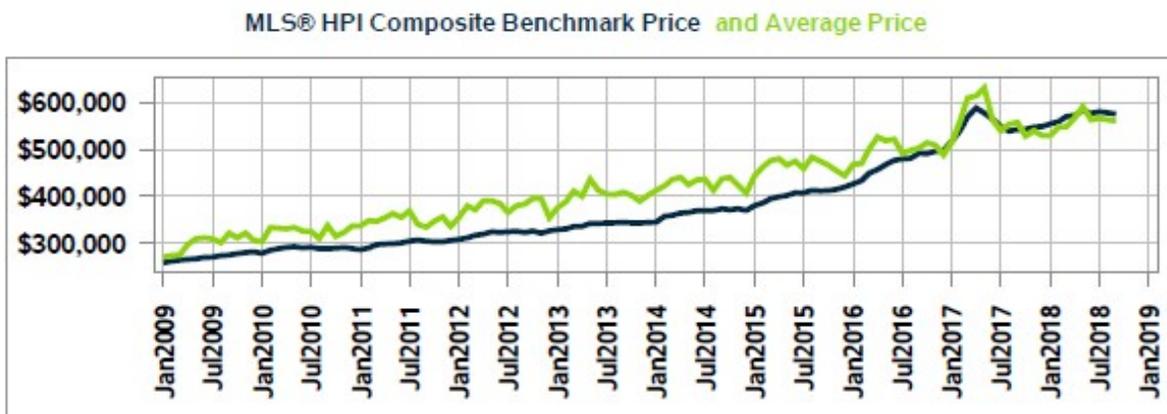
MLS • RAHB All Residential Comparison - Average days on Market by property style

	Detached		Semi/Town/Row/Link		Apartment-Style	
	2018	2017	2018	2017	2018	2017
Hamilton	52.0	52.2	44.0	43.8	56.0	43.0
Burlington	46.5	48.2	31.6	37.4	55.3	41.1
Haldimand County	59.9	48.9	23.5	13.8	149.6	0
Niagara North	40.9	51.0	36.8	56.6	83.3	53.0

Over the last month, RAHB implemented the Canadian Real Estate Association's (CREA's) MLS® Home Price Index (HPI) for RAHB REALTORS® to use and benefit their clients. The MLS® HPI is based on MLS® listing content and takes into account various details of a property, such as number of bedrooms, age of the home, lot size, number of fireplaces, number of bathrooms, type of foundation, and other relevant attributes. More information on CREA's HPI can be found at www.crea.ca/housing-market-stats/mls-home-price-index/.

“Combined with the knowledge, experience and skills of a RAHB REALTOR®, the MLS® HPI provides an even better understanding of trends and how they can affect the market value of a home,” adds O’Neill.

The MLS® HPI Composite Benchmark can be classified as the “typical” residential property within a given area. For example, below is the composite benchmark price compared to the overall average residential price for the entire RAHB market over the past decade.



Specific neighbourhoods within the RAHB area experience results that differ from the average of the entire RAHB market area. Because neighbourhoods vary, determining the right price when buying or selling a property can be challenging. Local REALTORS® have the experience and tools to help buyers and sellers make those big decisions, so please consult with one.

*Average sale price is based on the total dollar volume of all properties sold through the RAHB MLS® System. Average sale price 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. Talk to your local REALTOR®.

About the REALTORS® Association of Hamilton-Burlington

Established in 1921, the REALTORS® Association of Hamilton-Burlington (RAHB) represents over 3,100 real estatebrokers 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®) System and provides ongoing professional education courses for its members. Advertisements of local MLS® property listings and information about the services provided by a REALTOR® can be found at REALTOR.ca. More information about RAHB is available at rahb.ca.