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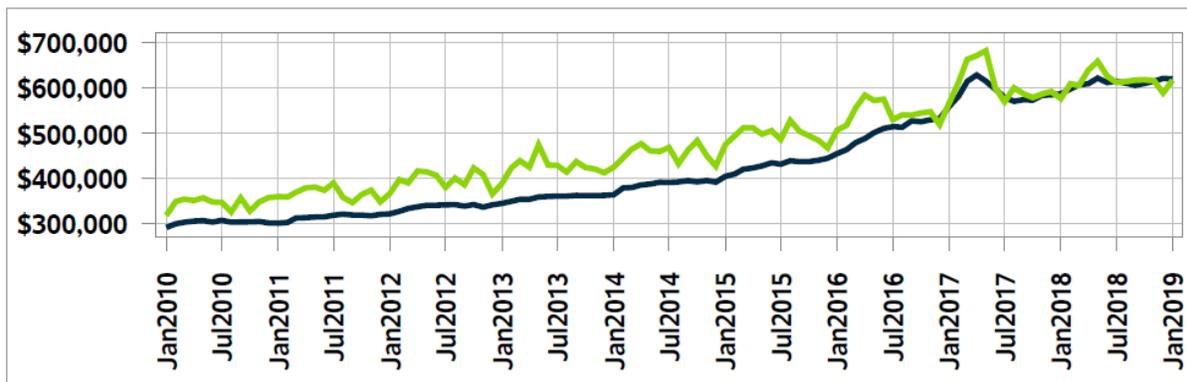
FOR IMMEDIATE RELEASE

RAHB REALTORS® RELEASE JANUARY 2019 STATISTICS

Hamilton, ON (February 4, 2019) - **The REALTORS® Association of Hamilton-Burlington (RAHB)** reported 593 sales of residential properties located within the RAHB market area were processed through the Multiple Listing Service® (MLS®) System in January, 2019. This is a 3.6 per cent drop from the same month last year. The average price was up by 4.7 per cent to \$550,058.

“This is a promising start to 2019,” says RAHB CEO George O’Neill. “For sellers, the average price of a home has increased over 100 per cent since 2009. For buyers, sales activity has slowed, the number of new listings has increased, and we are sitting firmly in a balanced market.”

MLS® HPI Single Family Benchmark Price and Average Price



The number of sales for single family properties within the entire RAHB market fell by 2.8 per cent compared to the same month last year, and the average sale price increased by 7 per cent. Townhouse sales activity across the entire RAHB market area were also down from January 2018 by 2.6 per cent, while the average townhouse sale price rose by 5.3 per cent. Apartment-style property sales increased by 3.2 per cent over January 2018, and the average price increased by 5.8 per cent to \$381,504.

“The January numbers have picked up since the downturn we experienced in December,” adds O’Neill. “The trend is still the same – lower priced properties such as townhouses and apartments seem to be the preference for consumers, and are in high demand.”

RAHB revised their 2018 year-end market report as inconsistencies were found within the 2017 data related to listings posted on multiple MLS® systems. These “double listings” resulted in the sales and listings figures being higher than what actually took place in 2017.

With the change to the 2017 data, RAHB reported 11,584 sales of all properties located within the RAHB market area were processed through the Multiple Listing Service® (MLS®) System in 2018. Corrected, this is 13.7 per cent fewer sales than in 2017, as opposed to a 17.5 per cent drop. Previously reported was a one per cent decrease in the average sale price for all properties for 2018; however, corrected data shows a 0.23 per cent increase in average price - \$563,202. Burlington was most affected by the double listing issue, and saw a decrease in listings of 2.4 per cent (not 12.7 per cent) and a decrease in sales of 7.7 per cent (not 17.4 per cent).

With the changes made to the 2017 data the trends remained the same - the RAHB market went from a strong, prolonged seller’s market to a balanced market where buyers had more time to view and compare properties before putting in an offer to purchase.

Additional information and the revised 2018 year-end market reports can be found on the RAHB website at <https://www.rahb.ca/rahb-realtors-release-revised-2018-year-end-statistics/>.

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

*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®.

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About the REALTORS® Association of Hamilton-Burlington

Established in 1921, the REALTORS® Association of Hamilton-Burlington (RAHB) represents over 3,100 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®) 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.



MLS® RAHB All Residential Comparison at a Glance - (January 2019)

	Average Sale Price		New Listings		Average Days On Market	
	2019	2018	2019	2018	2019	2018
Burlington	\$712,040	\$677,557	322	259	36.3	35.1
Haldimand County	\$421,875	\$417,653	65	77	57.5	54.1
Hamilton	\$495,892	\$482,110	810	662	42.4	42.5
Niagara North	\$595,936	\$504,503	73	56	62.2	43.6

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

	Detached		Semi/Town/Row/Link		Apartment-Style	
	2019	2018	2019	2018	2019	2018
Hamilton	\$549,663	\$523,696	\$441,724	\$427,275	\$263,615	\$282,027
Burlington	\$916,378	\$857,950	\$547,078	\$519,167	\$443,692	\$446,565
Haldimand County	\$434,508	\$430,587	\$348,600	\$345,899		\$381,417
Niagara North	\$662,482	\$581,181	\$501,715	\$420,677	\$492,000	\$362,000

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

	Detached		Semi/Town/Row/Link		Apartment-Style	
	2019	2018	2019	2018	2019	2018
Hamilton	585	439	138	133	49	54
Burlington	168	124	58	50	84	66
Haldimand County	60	51	4	1	1	23
Niagara North	42	29	13	14	15	8

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

	Detached		Semi/Town/Row/Link		Apartment-Style	
	2019	2018	2019	2018	2019	2018
Hamilton	44.0	45.0	41.4	38.7	38.8	38.1
Burlington	36.4	39.8	30.4	36.5	42.3	18.3
Haldimand County	58.6	60.9	51.4	69.0		1
Niagara North	55.6	48.4	64.3	32.8	102.3	102.0

*Blank spaces within tables indicate that the number was zero or data was unavailable.