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# RAHB REALTORS<sup>®</sup> RELEASE 2019 YEAR-END STATISTICS: A MODEST SELLERS' MARKET

Hamilton, ON (January 16, 2020) - **The REALTORS<sup>®</sup> Association of Hamilton-Burlington (RAHB)** reported 12,866 sales of residential properties located within the RAHB market area were processed through the Multiple Listing Service<sup>®</sup> (MLS<sup>®</sup>) System in 2019. This is 10.1 per cent more sales than in 2018. The average price of a residential property in 2019 was \$587,745. This is up 4.9 per cent from 2018, and 95.3 per cent higher from 10 years ago. New residential listings were down 4 per cent compared to the previous year.

“The RAHB residential market has balanced out from the high activity experienced in 2016 and 2017; however, increases in average price and number of sales, paired with a decrease in new listings, indicates that 2019 favoured sellers more than in 2018,” says RAHB CEO Carol Ann Burrell. “Buyers in 2019 were able to take more time to find their preferred, and in many cases more affordable, property compared to previous years, and so the sellers’ market was not as noticeable.”

When the residential statistics are broken out into the four main RAHB market areas, Hamilton experienced a 1.7 per cent increase in listings, a 13.3 per cent increase in sales, and a 6.2 per cent increase in average price to \$525,843; Burlington saw a decrease in listings by 5.7 per cent, an increase in sales by 5.7 per cent, and an increase in average price by 2.8 per cent to \$755,639; Haldimand saw a 5.3 per cent increase in listings and a 7.4 per cent increase in average price to \$465,271, while the number of sales remained essentially the same; and Niagara North saw a 1.7 per cent increase in listings, a 10.9 per cent increase in sales, and an increase in average price by 6.6 per cent to \$581,733.

Broken down further by community, Stoney Creek and Ancaster experienced the highest percentage increase of sales at 16.6 per cent, and the Hamilton Mountain saw the highest total number of sales at 2,043. The largest drop in number of sales was experienced by Rainham, falling from 85 to 57 sales.

The highest average sale price was held by Ancaster at \$772, 811, and the largest percentage increase was held by Rainham at 30.5 percent, from \$357,312 to \$466,153. The only community to experience a drop in average price was Flamborough.

“It can be difficult to properly interpret the statistics, especially when communities have so many different types of properties – large and small, as well as urban, suburban and rural,” says RAHB President Kathy Della-Nebbia. “For example, one large farm sale could skew the average price up more than what was experienced in that overall area. That’s why it is so important to work with a local REALTOR® when selling or buying your home – they know the market trends for your neighbourhood and have the tools to help you.”

### MLS® Residential Market Activity for RAHB Areas - (2019)

	Number of Sales		Average Sale Price	
	2019	2018	2019	2018
Hamilton West	670	609	\$503,725	\$483,404
Hamilton East	1,000	878	\$411,972	\$381,074
Hamilton Centre	1,157	1,042	\$391,084	\$354,019
Hamilton Mountain	2,043	1,838	\$501,289	\$472,414
Flamborough	237	203	\$769,804	\$757,081
Dundas	353	327	\$643,857	\$609,739
Ancaster	651	558	\$772,811	\$739,722
Waterdown	432	402	\$702,322	\$659,258
Stoney Creek	1,266	1,080	\$562,642	\$534,792
Glanbrook	549	440	\$590,087	\$559,673
Burlington	3,086	2,919	\$755,639	\$735,090
Dunnville	219	199	\$416,997	\$401,705
Cayuga	71	77	\$492,451	\$480,314
Caledonia	212	178	\$501,440	\$455,486
Hagersville	68	78	\$384,495	\$382,932
Oneida	12	10	\$581,833	\$520,497
Seneca	25	35	\$665,992	\$664,072
Rainham	57	85	\$466,153	\$357,312
Grimsby	573	502	\$584,942	\$553,163
Smithville	107	105	\$520,744	\$488,529
West Lincoln	34	37	\$719,592	\$610,927

With respect to property style, single-family properties experienced gains in number of sales across all four market areas, with Hamilton seeing the highest at 15.5 per cent. Apartment-style property sales were up across most RAHB market areas, with the exception of Haldimand where this type of property is rarer. Apartment-style property sales in Niagara North increased by 61.5 per cent over 2018. Townhouse sales in this area declined by 10 per cent, which was the only RAHB market area to see the number of townhouse sales fall. Detached homes, townhouses and apartment-style

properties in most of RAHB's market areas experienced average price increases, with only Haldimand townhouses experiencing a slight drop.

“The clear trend for 2018 was that apartment-style and townhomes outperformed detached properties. This year we see that these types of properties are still performing well; however, buyers choosing detached homes are trending upward yet again,” says Della-Nebbia.

#### MLS \* RAHB All Residential Comparison at a Glance - (2019)

	Average Sale Price		New Listings		Average Days On Market	
	2019	2018	2019	2018	2019	2018
Burlington	\$755,639	\$735,090	4,375	4,640	26.6	30.1
Haldimand County	\$465,271	\$433,063	987	937	41.5	40.5
Hamilton	\$535,843	\$504,385	12332	12125	29.7	31.0
Niagara North	\$581,733	\$545,943	1,103	1,085	36.9	34.5

#### MLS \* RAHB All Residential Comparison - Average price by property style

	Detached		Semi/Town/Row/Link		Apartment-Style	
	2019	2018	2019	2018	2019	2018
Hamilton	\$584,605	\$549,993	\$469,611	\$449,410	\$332,066	\$310,494
Burlington	\$976,417	\$950,606	\$592,256	\$560,064	\$485,384	\$458,787
Haldimand County	\$479,156	\$446,866	\$340,560	\$342,965	\$364,310	\$337,969
Niagara North	\$657,967	\$616,964	\$491,268	\$442,048	\$418,271	\$375,333

#### MLS \* RAHB All Residential Comparison - New Listings by property style

	Detached		Semi/Town/Row/Link		Apartment-Style	
	2019	2018	2019	2018	2019	2018
Hamilton	8,865	8,619	2,037	2,113	897	837
Burlington	2,409	2,540	942	961	813	887
Haldimand County	908	827	43	52	11	30
Niagara North	664	669	281	279	130	101

#### 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	30.0	31.2	28.0	29.3	33.7	34.8
Burlington	29.3	31.6	20.0	25.3	30.6	34.5
Haldimand County	42.4	40.2	30.4	35.2	56.5	67.5
Niagara North	36.2	35.5	31.4	27.6	62.1	58.5

Commercial properties within the RAHB market area experienced a decrease in number of sales, as well as average price. Hamilton saw the highest number of sales at 134 and the highest dollar volume at \$121,522,332, which are both down from 2018.

The total dollar volume of all sales within the RAHB market area was \$7,897,509,003 – up nearly \$1B from 2018.

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. RAHB REALTORS® have the local experience, knowledge and tools to help buyers and sellers make those big decisions.

\*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 RAHB REALTOR®.

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#### **About the REALTORS® Association of Hamilton-Burlington**

Established in 1921, the REALTORS® Association of Hamilton-Burlington (RAHB) represents about 3,150 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](http://REALTOR.ca). More information about RAHB is available at [rahb.ca](http://rahb.ca).