

RAHB MARKET STATISTICS

BROUGHT TO YOU BY: MIKE SOBHI

JULY

2017

JULY 2017 SUMMARY



Sales were 20.4% lower than July 2016 and 12.9% lower than the 10-year average



According to RAHB CEO George O'Neill:

-Comparing our sales and listings to last year's shows just how the market has shifted in recent months. More homes on the market and fewer purchasers combine to give more balance to the market.

-The trend that started developing back in April and May seems to be continuing, at least in the short term," noted O'Neill. "Where earlier in the year we were seeing list-to-sell ratios as high as 91 per cent – which indicates a deep seller's market – on the residential side, we are now seeing a more moderate market, with a 60 per cent list-to-sell ratio. This is much closer to a balanced market.

AVERAGE NUMBER OF DAYS ON MARKET

25

Freehold Market

↑ from 24 in July 2016

25

Condominium Market

↓ from 27 in July 2016

2,013 NEW LISTINGS

were processed through the
RAHB Multiple Listing Service®
(MLS®) System.

17.8% higher than July 2016 and 9.2%
higher than the 10-year average


JULY 2017


Market Activity in Selected RAHB Area

Areas	Number of Sales		Average Sale Price	
	2017	2016	2017	2016
Hamilton West	43	74	\$ 421,962	\$ 380,108
Hamilton East	72	94	\$ 344,525	\$ 316,650
Hamilton Centre	103	127	\$ 324,849	\$ 281,674
Hamilton Mountain	173	224	\$ 456,091	\$ 405,005
Burlington	212	268	\$ 699,830	\$ 676,530
Ancaster	43	64	\$ 776,178	\$ 693,310
Dundas	21	37	\$ 527,952	\$ 536,363
Flamborough	15	33	\$ 744,500	\$ 642,224
Waterdown	23	30	\$ 667,542	\$ 611,522
Stoney Creek	78	83	\$ 534,285	\$ 453,318
Grimsby	30	37	\$ 591,587	\$ 483,243
Glanbrook	36	56	\$ 551,547	\$ 451,801
Dunnville	8	6	\$ 350,613	\$ 246,567
Caledonia	13	21	\$ 427,169	\$ 378,167

NOTE: Numbers of sales represents sales reported on properties listed on the Multiple Listing Service (MLS®) of the REALTORS® Association of Hamilton-Burlington. Average Sale price is calculated by dividing the total dollar volume of sales (not shown) by the number of sales in that month.

Giving You the Why Behind Your Buy

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JULY 2017

Residential Real Estate Market Hamilton

All Residential	July 2017	July 2016	% Change
Listings	1073	931	15.3%
Sales	607	822	-26.2%
Median Sale Price	\$ 430,000	\$390,000	10.3%
Average Sale Price	\$ 474,179	\$ 427,092	11.0%
Average Days on Market	24	24	-0.0%
End of Month Listing Inventory	1464	974	50.3%

Freehold Only	July 2017	July 2016	% Change
Listings	932	808	15.3%
Sales	501	698	-28.2%
Median Sale Price	\$ 450,000	\$ 408,350	10.2%
Average Sale Price	\$ 495,094	\$ 449,857	10.1%
Average Days on Market	24	23	-4.3%
End of Month Listing Inventory	1273	827	53.9%

Condominium Only	July 2017	July 2016	% Change
Listings	141	123	14.6%
Sales	106	124	-14.5%
Median Sale Price	\$ 359,000	\$283,750	26.5%
Average Sale Price	\$ 375,330	\$298,947	25.6%
Average Days on Market	25	27	-7.4%
End of Month Listing Inventory	191	147	29.9%



REALTORS® ASSOCIATION
of Hamilton-Burlington

JULY 2017

Residential Real Estate Market Burlington

All Residential	July 2017	July 2016	% Change
Listings	311	272	14.3%
Sales	212	268	-20.9%
Median Sale Price	\$ 670,000	\$625,000	7.2%
Average Sale Price	\$ 699,830	\$676,530	3.4%
Average Days on Market	25	20	25.0%
End of Month Listing Inventory	464	279	66.3%

Freehold Only	July 2017	July 2016	% Change
Listings	207	189	9.5%
Sales	139	183	-24.0%
Median Sale Price	\$ 740,000	\$ 710,000	4.2%
Average Sale Price	\$ 816,490	\$ 801,364	1.9%
Average Days on Market	26	18	44.4%
End of Month Listing Inventory	351	184	90.8%

Condominium Only	July 2017	July 2016	% Change
Listings	104	83	25.3%
Sales	73	85	-14.1%
Median Sale Price	\$ 464,000	\$ 370,000	25.4%
Average Sale Price	\$ 477,697	\$ 407,769	17.1%
Average Days on Market	22	23	-4.3%
End of Month Listing Inventory	113	95	18.9%