

RAHB MARKET STATISTICS

BROUGHT TO YOU BY: MIKE SOBHI

MAY

2017

MAY 2017 SUMMARY

A record **3,208** new listings were processed through the RAHB Multiple Listing Service® (MLS®) System in May.

This is 41.1% higher than May 2016 and 34.8% than the 10-year average



Sales were <1% lower than May 2016 and 15.3% higher than the 10-year average



According to RAHB CEO George O'Neill "The increase in listings suggests that homeowners have been watching the market, seen home values increase significantly over the last year or two, and decided to take advantage of those increases."

Q: Does the change in market relate to the recently announced Fair Housing Plan?

A: "Our members reported seeing a shift in the market even before the announcement. It's possible that sellers read and heard that changes were coming and decided to act sooner rather than later. Sales remain strong, suggesting the Non-Resident Speculation Tax announced in April doesn't seem to have had an influence in our area."


MAY 2017


Market Activity in Selected RAHB Area

Areas	Number of Sales		Average Sale Price	
	2017	2016	2017	2016
Hamilton West	80	85	\$ 485,278	\$ 391,309
Hamilton East	110	103	\$ 391,763	\$ 303,811
Hamilton Centre	131	146	\$ 392,417	\$ 293,823
Hamilton Mountain	244	241	\$ 494,541	\$ 400,587
Burlington	325	363	\$ 837,719	\$ 649,936
Ancaster	73	87	\$ 797,167	\$ 618,657
Dundas	51	51	\$ 624,062	\$ 561,522
Flamborough	39	34	\$ 779,864	\$ 630,321
Waterdown	55	47	\$ 765,511	\$ 603,368
Stoney Creek	133	141	\$ 578,619	\$ 472,752
Grimsby	59	43	\$ 665,897	\$ 448,088
Glanbrook	50	51	\$ 627,480	\$ 519,266
Dunnville	13	23	\$ 283,048	\$ 241,926
Caledonia	17	20	\$ 447,378	\$ 370,670

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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Residential Real Estate Market Burlington

MAY 2017

All Residential	May 2017	May 2016	% Change
Listings	597	414	44.2%
Sales	325	363	-10.5%
Median Sale Price	\$ 745,000	\$ 621,000	20.0%
Average Sale Price	\$ 837,719	\$ 649,936	28.9%
Average Days on Market	18	19	-5.3%
End of Month Listing Inventory	439	320	37.2%

Freehold Only	May 2017	May 2016	% Change
Listings	447	284	57.4%
Sales	221	245	-9.8%
Median Sale Price	\$ 876,000	\$ 701,000	25.0%
Average Sale Price	\$1,004,000	\$ 762,407	31.7%
Average Days on Market	20	16	25.0%
End of Month Listing Inventory	338	207	63.3%

Condominium Only	May 2017	May 2016	% Change
Listings	150	130	15.4%
Sales	104	118	-11.9%
Median Sale Price	\$ 469,000	\$ 371,250	26.3%
Average Sale Price	\$ 484,372	\$ 416,416	16.3%
Average Days on Market	14	26	-46.2%
End of Month Listing Inventory	101	113	-10.6%

Residential Real Estate Market Hamilton

MAY 2017

All Residential	May 2017	May 2016	% Change
Listings	1648	1176	40.1%
Sales	966	986	-2.0%
Median Sale Price	\$ 501,000	\$405,000	23.7%
Average Sale Price	\$ 543,333	\$ 435,481	24.8%
Average Days on Market	13	20	-35.0%
End of Month Listing Inventory	1122	1022	9.8%

Freehold Only	May 2017	May 2016	% Change
Listings	1430	1006	42.1%
Sales	828	846	-2.1%
Median Sale Price	\$ 520,750	\$425,000	22.5%
Average Sale Price	\$ 571,642	\$ 457,685	24.9%
Average Days on Market	13	20	-35.0%
End of Month Listing Inventory	958	847	13.1%

Condominium Only	May 2017	May 2016	% Change
Listings	218	170	28.2%
Sales	138	140	-1.4%
Median Sale Price	\$ 360,000	\$ 285,011	26.3%
Average Sale Price	\$ 373,479	\$ 301,301	24.0%
Average Days on Market	14	20	-30.0%
End of Month Listing Inventory	164	175	-6.3%