

MEDIA RELEASE

December sales strong

(January 7, 2014 – Hamilton, Ontario) The REALTORS[®] Association of Hamilton-Burlington (RAHB) reported 743 property sales were processed through the RAHB Multiple Listing Service[®] (MLS[®]) system in December. This represents a 21.6 per cent increase in sales over December of last year.

There were 659 properties listed in December, a decrease of nine per cent over the same month last year. End-of-month listing inventory was 11.4 per cent lower than last year at the same time.

The average sale price of \$369,212 was 7.1 per cent higher than last December.

“New listings were lower than last year,” said RAHB CEO Ross Godsoe. “and were also significantly lower than the 10-year average for the month of December. Conversely, sales for the month were not only higher than last year, but were also higher than the 10-year average. It’s no surprise that our end of month inventory of listings is down double digits from last year at this time.”

Seasonally adjusted* sales of residential properties were 11 per cent higher than the same month last year, with the average sale price up 9.5 per cent for the month. Seasonally adjusted numbers of new listings were 8.9 per cent lower than the same month last year.

Seasonally adjusted data for residential properties for the month of December, 2013:

Seasonally Adjusted Residential Only	Percentage change compared to					
	Dec/13	Nov/13	Oct/13	Sep/13	Aug/13	Dec/12
New Listings	1356	-14.4%	-15.3%	-18.6%	-18.7%	-8.9%
Sales	1151	-4.6%	-0.1%	-6.7%	-2.5%	11.0%
Average Sale Price	\$394,875	5.0%	1.1%	0.2%	2.9%	9.6%

Actual overall residential sales were 20.5 per cent higher than the previous year at the same time. Residential freehold sales were 16.5 per cent higher than last year and the condominium market saw an increase of 37.7 per cent in sales. The average price of freehold properties showed an increase of 11.3 per cent over the same month last year; the average sale price in the condominium market increased 11.4 per cent when compared to the same period last year.

The average sale price is based on the total dollar volume of all properties sold. Average sale price information 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.

The average days on market decreased from 55 to 52 days in the freehold market and from 52 to 47 days in the condominium market.

“The real estate market in the Hamilton, Burlington and outlying areas continues to be a strong, stable market,” added Godsoe. “Residential sales are about seven per cent above the 10-year average for the month of November.”

The numbers for the month of December, 2013 compared to December, 2012:

All Property Types	2012	2013	% Change
Listings	659	600	-9.0%
Sales	611	743	21.6%
Average Sale Price	\$344,819	\$369,212	7.1%
End of Month Listing Inventory	3030	2684	-11.4%

Residential Only

Listings	568	530	-6.7%
Sales	572	689	20.5%
Median Sale Price	\$287,250	\$312,999	9.0%
Average Sale Price	\$335,533	\$371,037	10.6%
Average Days on Market	55	51	
End of Month Listing Inventory	2378	2053	-13.7%

Freehold Only

Listings	460	434	-5.7%
Sales	466	543	16.5%
Median Sale Price	\$307,250	\$335,000	9.0%
Average Sale Price	\$351,607	\$391,463	11.3%
Average Days on Market	55	52	
End of Month Listing Inventory	2003	1705	-14.9%

Condominium Only

Listings	108	96	-11.1%
Sales	106	146	37.7%
Median Sale Price	\$245,000	\$264,500	8.0%
Average Sale Price	\$264,870	\$295,070	11.4%
Average Days on Market	52	47	
End of Month Listing Inventory	375	348	-7.2%

Commercial Only

Listings	91	70	-23.1%
Sales	39	54	38.5%

Every community in RAHB's market area has its own localized residential market. Please refer to the accompanying chart for residential market activity in select areas in RAHB's jurisdiction.

*Seasonal adjustment removes normal seasonal variations, enabling analysis of monthly changes and fundamental trends in the data.

Established in 1921, the REALTORS® Association of Hamilton-Burlington (RAHB) represents more than 2,600 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®) and provides ongoing professional education courses for its members. In addition, RAHB is an active participant in the Home Ownership Affordability Partnership (HOAP) and holds an annual auction in support of local charities. Advertisements of local MLS® property listings and information about the services provided by a REALTOR® can be found at www.REALTOR.ca. More information about RAHB is available at www.rahb.ca.

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