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# RECORD SALES FOR MONTH OF NOVEMBER

PRESS RELEASE – For immediate release  
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The REALTORS® Association of Hamilton-Burlington (RAHB) reported 1,323 sales were processed through the RAHB Multiple Listing Service® (MLS®) System in November. Sales were 5.6 per cent higher than the same month last year - which had the record for November sales – and set a new high for the month of November.

There were 1,500 properties listed in November, an increase of 11.4 per cent compared to November of last year.

“This is the fifth month this year for record-breaking monthly sales,” said RAHB CEO George O’Neill. “Even though new listings are up from last year, the brisk sales we’ve seen all year leave us with low inventory at the end of November. It is interesting to note that for all the monthly records set this year, year-to-date sales are very slightly below what they were last year at this time. – less than one per cent lower. It’s a testament to just how hot the real estate market has been for the last two years.”

Seasonally adjusted\* sales of residential properties were 1.1 per cent lower than the same month last year, with the average sale price up 19 per cent for the month. Seasonally adjusted numbers of new listings were 2.6 per cent higher than November of 2015.

### Seasonally adjusted data for residential properties for the month of November, 2016:

Seasonally Adjusted	Percentage Change Compared To					
	NOV/16	OCT/16	SEP/16	AUG/16	JUL/16	NOV/15
RESIDENTIAL ONLY						
<i>New Listings</i>	1,718	3.2%	8.4%	12.6%	9.6%	2.6%
<i>Sales</i>	1,346	-6.6%	3.7%	6.1%	2.0%	-1.1%
<i>Average Sale Price</i>	\$527,596	3.6%	3.0%	5.1%	7.6%	19.0%

Overall residential sales of 1,267 units were 5.3 per cent higher than the same month last year. Residential freehold sales were 2.9 per cent higher than November of 2015 while sales in the condominium market were 16.6 per cent higher than the same month last year.

The median price of freehold properties increased by 21.1 per cent over the same month last year while the median price for condominium properties increased by 26.7 per cent compared to the same period.

The average price of freehold properties showed an increase of 20.2 per cent compared to November of last year; the average sale price in the condominium market increased by 23.5 per cent when compared to the same period.

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. Contact a REALTOR® for information about your area or property.

The average number of days on market decreased from 36 to 25 days in the freehold market and from 34 to 26 days in the condominium market, compared to November of last year.

“It isn’t taking long at all for properties to move in this market,” noted RAHB President Kim Alvarez. “It’s always a good idea to use the services of REALTOR® when you buy or sell your home, but especially important when properties sell as quickly as they do now.”

#### The numbers for the month of November, 2016 compared to November, 2015:

ALL PROPERTY TYPES	November 2016	November 2015	% Change
<i>Listings</i>	1,500	1,346	11.4%
<i>Sales</i>	1,323	1,253	5.6%
<i>Average Sale Price</i>	\$517,169	\$436,696	18.4%
<i>End of Month Listing Inventory</i>	2,161	3,035	-28.8%

RESIDENTIAL ONLY	November 2016	November 2015	% Change
<i>Listings</i>	1,373	1,245	10.3%
<i>Sales</i>	1,267	1,203	5.3%
<i>Median Sale Price</i>	\$426,000	\$357,000	19.3%
<i>Average Sale Price</i>	\$515,755	\$430,331	19.9%
<i>Average Days on Market</i>	25	35	-28.6%
<i>End of Month Listing Inventory</i>	1,558	2,310	-32.6%

<b>FREEHOLD ONLY</b>	<b>November 2016</b>	<b>November 2015</b>	<b>% Change</b>
Listings	1,138	1,022	11.4%
Sales	1,021	992	2.9%
Median Sale Price	\$460,000	\$379,900	21.1%
Average Sale Price	\$549,426	\$457,092	20.2%
Average Days on Market	25	36	-30.6%
End of Month Listing Inventory	1,293	1,930	-33.0%

<b>CONDOMINIUM ONLY</b>	<b>November 2016</b>	<b>November 2015</b>	<b>% Change</b>
Listings	235	223	5.4%
Sales	246	211	16.6%
Median Sale Price	\$353,500	\$279,000	26.7%
Average Sale Price	\$376,005	\$304,517	23.5%
Average Days on Market	26	34	-23.5%
End of Month Listing Inventory	265	380	-30.3%

<b>COMMERCIAL ONLY</b>	<b>November 2016</b>	<b>November 2015</b>	<b>% Change</b>
Listings	127	101	25.7%
Sales	56	50	12.0%

Every community in RAHB's market area has its own localized market. Please refer to the accompanying chart, and contact a REALTOR® for more information.

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

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

Established in 1921, the REALTORS® Association of Hamilton-Burlington (RAHB) represents more than 3,000 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).