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FOR IMMEDIATE RELEASE

RAHB REALTORS® RELEASE 2020 YEAR-END STATISTICS: RAHB MARKET EXCEEDS EXPECTATIONS

Hamilton, ON (January 26, 2021) - **The REALTORS® Association of Hamilton-Burlington (RAHB)** reported 14,863 sales of residential properties processed through the Multiple Listing Service® (MLS®) System in 2020. This is an 8.4 per cent increase from 2019. The average price of a residential property in 2020 was \$690,002. This is up 16.8 per cent from 2019. The average price in 2010 was \$310,258 which represents a 125.4 per cent increase. New residential listings were down 7.6 per cent compared to 2019.

“After a slight slowdown in March and April, the RAHB real estate market rebounded with abundance, creating record break numbers throughout 2020,” says RAHB’s 2021 President, Donna Bacher. “The 2020 real estate market was faced with uncertainty; however, RAHB REALTORS® worked together to ensure that the buying process was done safely and efficiently. Looking to 2021, we don’t know what the future holds; we do know for certain that RAHB REALTORS® will continue to work diligently to keep both buyers and sellers safe.”

When the residential statistics are broken out into the four main RAHB market areas, Hamilton experienced a 9 per cent decrease in listings, a 10 per cent increase in sales, and a 18 per cent increase in average price to \$629,961; Burlington saw a decrease in listings by 4 per cent, an increase in sales by 6 per cent, and an increase in average price by 16 per cent to \$878,372; Haldimand saw a 19 per cent decrease in listings and a 18 per cent increase in average price to \$547,355, while the number of sales increased by 7 per cent; and Niagara North saw a 11 per cent decrease in listings, a 11 per cent increase in sales, and an increase in average price by 15 per cent to \$664,921.

Broken down further by community, Ancaster and Dunnville experienced the highest percentage increase of sales at 26.7 and 22.4 per cent, respectively, and the Hamilton Mountain saw the

highest total number of sales at 2,113. The largest drop in number of sales was experienced by Dundas, falling from 323 to 304 sales.

The highest average sale price was held by Flamborough at \$969,322, and the largest percentage increase was held by Seneca at 29.7 percent, from \$631,242 to \$819,178. No communities experienced a drop in average price and 19 communities saw double-digit increases in average price.

“When interpreting the statistics, it is important to remember that communities can have many different types of properties – large and small, as well as urban, suburban and rural,” says RAHB President Donna Bacher. “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 - (2020)

	Number of Sales		Average Sale Price	
	2020	2019	2020	2019
Hamilton West	735	671	\$566,717	\$504,441
Hamilton East	989	997	\$494,138	\$411,512
Hamilton Centre	1,263	1,158	\$470,540	\$390,018
Hamilton Mountain	2,113	2,045	\$582,836	\$501,835
Flamborough	304	269	\$969,322	\$788,337
Dundas	304	323	\$764,378	\$616,273
Ancaster	824	650	\$874,754	\$773,200
Waterdown	485	430	\$767,719	\$702,899
Stoney Creek	1,596	1,269	\$659,010	\$563,141
Glanbrook	551	550	\$671,386	\$588,650
Burlington	3,267	3,092	\$878,372	\$754,842
Dunnville	267	218	\$485,529	\$416,960
Cayuga	80	71	\$628,100	\$492,451
Caledonia	198	214	\$580,779	\$500,211
Hagersville	67	68	\$472,430	\$384,495
Oneida	10	12	\$699,300	\$581,833
Seneca	35	24	\$819,178	\$631,242
Rainham	53	57	\$498,616	\$466,153
Grimsby	633	573	\$673,368	\$583,644
Smithville	128	106	\$588,165	\$519,288
West Lincoln	31	34	\$809,376	\$719,592

With respect to property style, single-family properties experienced an increase in the number of sales in Hamilton and Haldimand County by 2.7 per cent and 1.8 per cent, respectively. Single-family properties in Burlington saw a decline of 3.8 per cent and single-family properties in Niagara North saw no change. Apartment-style property sales were up across most of the RAHB market area. Apartment-style property sales increased the largest in Niagara North compared to 2019 – 56.2 per cent. Townhouse sales in Hamilton saw the largest increase – 10.4 per cent. Detached homes, townhouses and apartment-style properties in all of the RAHB market areas experienced an average price increase.

“The clear trend for 2020 was that detached properties and townhomes outperformed apartment-style properties; however, this year we did see apartment-style properties still performing well. Buyers are still leaning towards the detached market that offers them more utility and space,” says Bacher.



MLS® RAHB All Residential Comparison at a Glance - (2020)

	Average Sale Price		New Listings		Average Days On Market	
	2020	2019	2020	2019	2020	2019
Burlington	\$878,372	\$754,842	4,207	4,376	19.7	27.9
Haldimand County	\$547,355	\$463,486	801	990	37.4	41.5
Hamilton	\$629,961	\$535,874	11307	12374	22.7	31.2
Niagara North	\$664,970	\$580,559	988	1,104	29.1	38.3

MLS® RAHB All Residential Comparison - Average price by property style

	Detached		Semi/Town/Row/Link		Apartment-Style	
	2020	2019	2020	2019	2020	2019
Hamilton	\$691,049	\$584,742	\$542,295	\$465,956	\$376,901	\$331,819
Burlington	\$1,145,922	\$976,269	\$697,265	\$604,305	\$511,927	\$484,824
Haldimand County	\$567,275	\$477,369	\$433,583	\$347,167	\$366,223	\$363,464
Niagara North	\$793,220	\$657,387	\$541,537	\$488,864	\$424,543	\$416,813

MLS® RAHB All Residential Comparison - New Listings by property style

	Detached		Semi/Town/Row/Link		Apartment-Style	
	2020	2019	2020	2019	2020	2019
Hamilton	7,266	8,885	2,374	2,505	1,083	906
Burlington	1,863	2,415	1,017	1,102	827	812
Haldimand County	678	910	60	61	18	12
Niagara North	511	662	244	299	166	133

MLS® RAHB All Residential Comparison - Average days on Market by property style

	Detached		Semi/Town/Row/Link		Apartment-Style	
	2020	2019	2020	2019	2020	2019
Hamilton	24.0	31.4	18.1	28.8	30.7	36.0
Burlington	22.1	30.2	14.5	20.6	25.5	32.3
Haldimand County	39.5	42.3	19.9	32.2	50.8	53.0
Niagara North	28.8	37.2	28.4	33.2	38.4	64.0

Commercial properties within the RAHB market area experienced an increase in number of sales, as well as average price. Hamilton saw the highest number of sales at 96 and the highest dollar volume at \$91,915,100.

The total dollar volume of all sales made by RAHB Members (residential and commercial) within the RAHB market area was \$145,534,032 – up \$21,866,032 -- representing a 17.6 per cent increase from 2019.

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 over 3,400 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. More information about RAHB is available at rahb.ca.

For more detailed statistical information about a specific RAHB geographic area, please contact Caitlin Laskowski at caitlinl@rahb.ca