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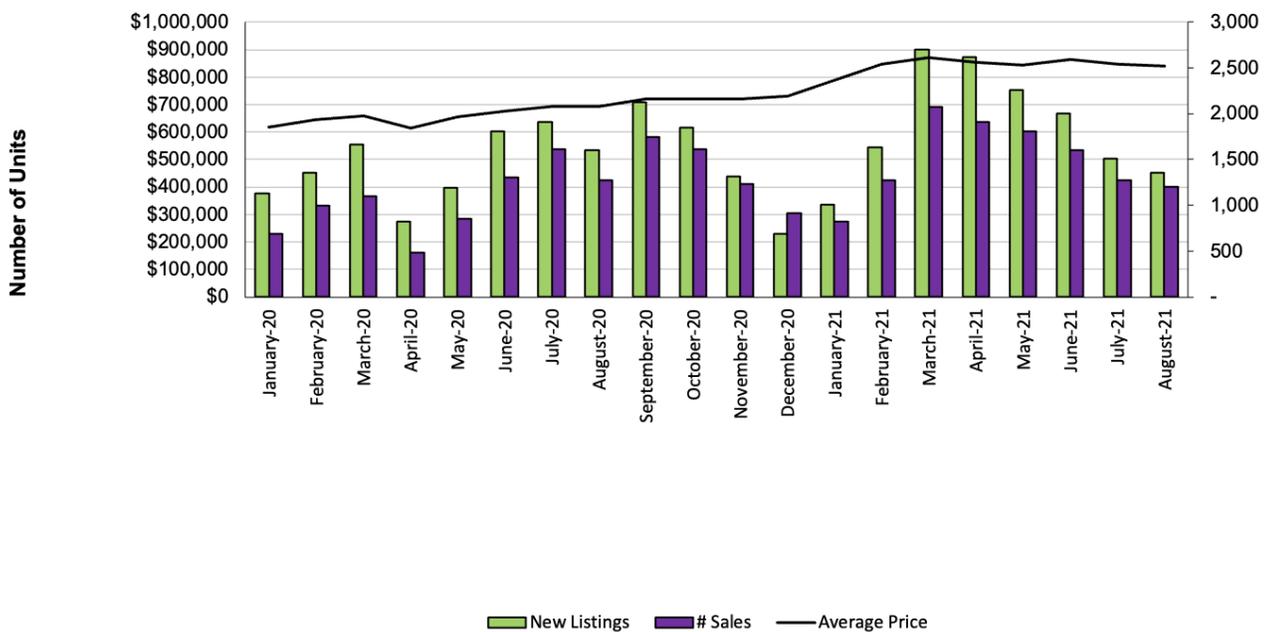
RAHB MARKET AREA SEES RECORD LOWS FOR INVENTORY

SALES AND NEW LISTINGS DOWN MONTH OVER MONTH IN LINE WITH SEASONAL TRENDS

Hamilton, ON (September 2, 2021) - **The REALTORS® Association of Hamilton-Burlington (RAHB)** reported 1,201 sales of residential properties located within the RAHB market area through the Multiple Listing Service® (MLS®) System in August 2021. Sales were down five per cent since last month, and they were also down five per cent since August 2020. New listings were down nine per cent since last month and down 15 per cent since last August. The average price for residential properties was \$839,881 which was a decrease of nearly one per cent from last month compared to an increase of nearly 21 per cent from August 2020. The inventory available remained unchanged from July 2021 at 0.8 months of inventory.

“In line with seasonal trends, July and August tend to have fewer new listings and sales which is exactly the case here,” says RAHB President Donna Bacher. “Even though we have fewer active listings and sales, we are also seeing a slight dip in the average sale price. Overall the same story continues and that is that the level of inventory remains at critical low levels. We definitely need more supply on the market.”

2020/2021 Residential Sales Activity, New Listings & Average Price For RAHB Market Area



MLS® RAHB All Residential Comparison at a Glance (August 2021)

	Average Sale Price		New Listings		Average Days On Market	
	2021	2020	2021	2020	2021	2020
Burlington	\$1,046,652	\$867,501	254	417	15.6	18.2
Haldimand County	\$807,923	\$557,564	74	82	20.3	32.6
Hamilton	\$779,486	\$662,365	864	1,219	17.4	22.9
Niagara North	\$862,675	\$656,327	87	100	17.7	26.8

The number of sales of detached properties in the RAHB market area decreased by 10 per cent in August 2021 compared to July 2021. The number of new listings was down seven per cent, and the average sale price increased to \$934,560 from \$933,327 last month. The number of active listings for detached homes has decreased by 10 per cent compared to July 2021.

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

	Detached		Semi/Town/Row/Link		Apartment-Style	
	2021	2020	2021	2020	2021	2020
Hamilton	\$854,825	\$737,416	\$687,630	\$555,564	\$489,423	\$384,297
Burlington	\$1,342,024	\$1,185,886	\$855,467	\$702,424	\$598,884	\$519,992
Haldimand County	\$814,742	\$580,039	\$595,800	\$447,000	\$500,000	\$392,500
Niagara North	\$1,004,487	\$767,579	\$745,417	\$561,451	\$597,780	\$402,663

"While single family detached properties in the RAHB market area saw a minor increase in the average price when compared to July 2021, there was a 10 per cent decrease in the number of sales in the same period," says Bacher.

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

	Detached		Semi/Town/Row/Link		Apartment-Style	
	2021	2020	2021	2020	2021	2020
Hamilton	516	745	138	274	84	115
Burlington	82	139	53	113	41	73
Haldimand County	58	64	5	6	1	3
Niagara North	45	65	15	15	8	13

The number of sales of townhomes in the RAHB market area dipped by four per cent in August 2021 compared to July 2021. The number of new listings of townhomes was down 20 per cent, and the average sale price increased by nearly two per cent to \$746,339 from last month. The number of active listings for townhomes has decreased by 35 per cent compared to July 2021.

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

	Detached		Semi/Town/Row/Link		Apartment-Style	
	2021	2020	2021	2020	2021	2020
Hamilton	17	26	13	16	28	27
Burlington	14	19	14	13	23	28
Haldimand County	21	29	23	16	13	122
Niagara North	12	20	20	32	11	52

Source: Canadian MLS® Systems, CRBA

"The trend is most worrying in the townhouse sector which has the lowest level of inventory. We saw a sharp decrease in active listings - 35 percent - over last month," said Bacher.

The number of sales of apartment-style properties in the RAHB market area increased by four per cent month over month whereas August 2021 saw the number of new apartment-style listings decrease by 10 per cent compared to July 2021. The average sale price increased by nearly two per cent to \$530,732.

"With an average price tag of just over \$530,000, apartment-style properties continue to be sought-after. These properties are attractive to both buyers and investors in the Hamilton-Burlington market area," says Bacher. "Apartment-style properties are showing better inventory levels than any of the other property types yet are still well below normal levels."



MLS® Residential Market Activity for RAHB Areas (August 2021)

	Number of Sales		Average Sale Price	
	2021	2020	2021	2020
Hamilton West	57	81	\$671,292	\$609,695
Hamilton East	82	93	\$601,123	\$481,402
Hamilton Centre	130	118	\$572,770	\$476,425
Hamilton Mountain	174	220	\$731,673	\$597,418
Flamborough	22	25	\$1,354,803	\$1,146,470
Dundas	20	37	\$845,296	\$769,827
Ancaster	66	100	\$1,113,036	\$935,426
Waterdown	49	51	\$955,378	\$737,638
Stoney Creek	126	188	\$829,133	\$690,795
Glanbrook	40	68	\$907,584	\$732,309
Burlington	233	344	\$1,046,652	\$867,501
Dunnville	16	36	\$797,208	\$494,408
Cayuga	7	11	\$682,429	\$566,380
Caledonia	22	21	\$802,409	\$643,537
Hagersville	7	3	\$719,429	\$449,000
Oneida	1	0	\$640,000	0
Seneca	4	4	\$1,427,500	\$755,300
Rainham	5	9	\$703,980	\$547,111
Grimsby	49	54	\$868,753	\$647,909
Smithville	9	16	\$834,458	\$633,674
West Lincoln	3	4	\$842,333	\$852,500

Specific neighbourhoods within the overall RAHB market area see results that often differ from the average of the entire RAHB market area. Neighbourhoods vary and, determining the right price and conditions when buying or selling a property can be challenging. Local RAHB REALTORS® have the experience, knowledge and tools to help buyers and sellers make those big decisions.

Bacher adds, "For anyone who wants to buy or sell a home in the Hamilton-Burlington area, our RAHB REALTORS® have access to the best technology and resources to ensure safe and successful showings and sales. Whether you're a buyer or seller, working with one of RAHB's more than 3,600 members will help ensure you are getting the best service and data."

**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 REALTOR®.

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About the REALTORS® Association of Hamilton-Burlington

Established in 1921, the REALTORS® Association of Hamilton-Burlington (RAHB) represents more than 3,600 real estate brokers and sales representatives from Hamilton, Burlington: Glanbrook, Grimsby, West Lincoln, Caledonia, Dunnville, Hagersville and other small centres south to Port Maitland on the shores of Lake Erie. 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 Crystal Henderson at crystalh@rahb.ca.