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FOR IMMEDIATE RELEASE

RAHB REALTORS® RELEASE 2021 YEAR-END STATISTICS: AN UNPRECEDENTED MARKET

Hamilton, ON (January 20, 2022) - **The REALTORS® Association of Hamilton-Burlington (RAHB)** reported 16,502 sales of residential properties processed through the Multiple Listing Service® (MLS®) System in 2021. This is a 10.5 per cent increase from 2020. The average price of a residential property in 2021 was \$867,560 across the RAHB market area. This is up 25.74 per cent from 2020. The average price in 2011 was \$321,449 which represents a 169.89 per cent increase over ten years. New residential listings increased by 7.7 per cent compared to 2020.

“After a strong finish to the year in 2020, the market continued with feverish momentum fueled by high demand throughout 2021 which led to new records being recorded month after month,” says RAHB’s 2022 President, Lou Piriano. “2021 marked the first year that greater than 16,000 residential transactions occurred in the RAHB market area with the previous record set in 2016. The record-high sales activity was supported by historically low mortgage rates. Real estate continues to be one of the best investments and it’s never too early to talk to a local RAHB REALTOR® about your real estate goals.”

When the residential statistics are broken out into the four main RAHB market areas, Hamilton experienced a 10.05 per cent increase in new listings, a 10.98 per cent increase in sales, and a 26.76 per cent increase in average price to \$798,959; Burlington saw a decrease in listings by 4.46 per cent, an increase in sales by 5.04 per cent, and an increase in average price by 22.96 per cent to \$1,079,317; Haldimand saw a 8.19 per cent increase in listings and a 34.45 per cent increase in average price to \$734,496, while the number of sales decreased by 2.39 per cent; and Niagara North saw a 13.92 per cent increase in listings, a 13.97 per cent increase in sales, and an increase in average price by 30.7 per cent to \$869,401.

Broken down further by community, Dundas and Hagersville experienced the highest percentage increase of sales at 36.1 and 40.28 per cent, respectively, and Hamilton Mountain saw the highest total number of sales at 2,373. The largest drop in the number of sales was experienced by Ancaster, falling from 840 sales in 2020 to 807 sales in 2021.

The community of Oneida held the highest average sale price at \$1,453,315, as well as the largest percentage increase rising from \$777,000 in 2020. Every community saw double-digit increases in average price and seven communities, including Flamborough, Waterdown, Ancaster and West Lincoln, saw average prices top \$1,000,000 for the first time ever.

“The extreme lack of inventory led to rapid price growth in 2021, resulting in 1 of every 4 transactions being for \$1,000,000 or greater. In 2020, just 1 of every 10 transactions fell into that price category,” says Piriano. “It is so important to work with a local RAHB REALTOR® when selling or buying your home – they know the market trends for your neighbourhood and have the tools to help you.”



MLS® Total Market Activity for RAHB Areas (2021)

	Number of Sales		Average Sale Price	
	2021	2020	2021	2020
Hamilton West	925	752	\$696,677	\$579,336
Hamilton East	1,203	1,014	\$643,621	\$517,302
Hamilton Centre	1,665	1,367	\$612,979	\$484,020
Hamilton Mountain	2,373	2,133	\$763,467	\$586,512
Flamborough	331	324	\$1,281,380	\$972,925
Dundas	426	313	\$939,855	\$758,976
Ancaster	807	840	\$1,186,531	\$880,459
Waterdown	541	496	\$1,009,604	\$760,264
Stoney Creek	1,633	1,633	\$865,634	\$667,646
Glanbrook	613	560	\$941,183	\$674,294
Burlington	3,507	3,306	\$1,087,000	\$887,662
Dunnville	265	297	\$652,401	\$468,313
Cayuga	85	91	\$781,187	\$659,115
Caledonia	209	198	\$768,365	\$577,921
Hagersville	101	72	\$631,570	\$446,713
Oneida	12	13	\$1,453,315	\$777,000
Seneca	28	38	\$1,104,764	\$788,453
Rainham	56	60	\$567,123	\$475,017
Grimsby	743	649	\$867,499	\$692,885
Smithville	129	132	\$884,220	\$589,243
West Lincoln	53	40	\$1,086,283	\$745,112

With respect to property style, single-family properties experienced an increase in the number of sales in Hamilton, Burlington and Niagara North by 10.54 per cent, 3.89 per cent, and 20.86 per cent, respectively; whereas, Haldimand County experienced a 1.42 per cent decrease in the number of sales. The number of townhouse sales increased in both Hamilton and Burlington by 3.61 per cent and 3.05 per cent, respectively; whereas, both Haldimand County and Niagara North experienced slight dips. The number of sales for apartment-style properties was also up in every market area with the exception of Haldimand County. Hamilton had the highest increase in apartment-style properties sales coming in at a 35.36 per cent increase over 2020. All property styles in all of the RAHB market area experienced a 20 per cent or more increase in average price with the exception of apartment-style properties in Haldimand County and Niagara North which experienced a 13.1 per cent and 19.18 per cent increase, respectively.

“In almost every market in the RAHB area, sales activity for each of the major dwelling types (single-family, townhome and apartment) was higher in 2021 compared to 2020,” says Piriano. “The apartment segment had the strongest sales growth, likely owing to the lower price point.”



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

	Sales		Average Sale Price		New Listings		Average Days On Market	
	2021	2020	2021	2020	2021	2020	2021	2020
Hamilton	10,188	9,180	\$798,959	\$630,289	12,473	11,334	14.0	22.7
Burlington	3,437	3,272	\$1,079,31	\$877,809	4,026	4,214	12.8	19.6
Haldimand County	695	712	\$734,497	\$546,306	872	806	18.6	37.9
Niagara North	930	816	\$869,402	\$665,172	1,162	1,020	15.3	29.4

MLS® RAHB All Residential Comparison - Sales by property style

	Detached		Semi/Town/Row/Link		Apartment-Style	
	2021	2020	2021	2020	2021	2020
Hamilton	6,839	6,187	2,295	2,215	1,022	755
Burlington	1,654	1,592	1,013	983	756	693
Haldimand County	623	632	62	63	9	14
Niagara North	562	465	235	244	132	106

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

	Detached		Semi/Town/Row/Link		Apartment-Style	
	2021	2020	2021	2020	2021	2020
Hamilton	\$882,537	\$692,918	\$698,030	\$544,792	\$478,059	\$377,714
Burlington	\$1,429,406	\$1,146,320	\$850,824	\$699,102	\$626,694	\$515,985
Haldimand County	\$757,826	\$562,976	\$545,723	\$435,062	\$424,989	\$375,771
Niagara North	\$1,022,582	\$783,219	\$704,908	\$543,398	\$511,544	\$429,229

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

	Detached		Semi/Town/Row/Link		Apartment-Style	
	2021	2020	2021	2020	2021	2020
Hamilton	8,562	7,664	2,663	2,501	1,208	1,132
Burlington	1,995	2,115	1,156	1,142	859	951
Haldimand County	790	718	72	66	8	19
Niagara North	697	579	281	261	181	178

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	13.5	23.5	11.1	17.8	22.9	30.3
Burlington	12.3	21.0	9.6	13.8	18.0	24.7
Haldimand County	19.6	39.4	9.5	19.1	16.0	49.4
Niagara North	15.5	28.7	11.8	27.3	20.6	37.8

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 3,700 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 Crystal Henderson at crystalh@rahb.ca.