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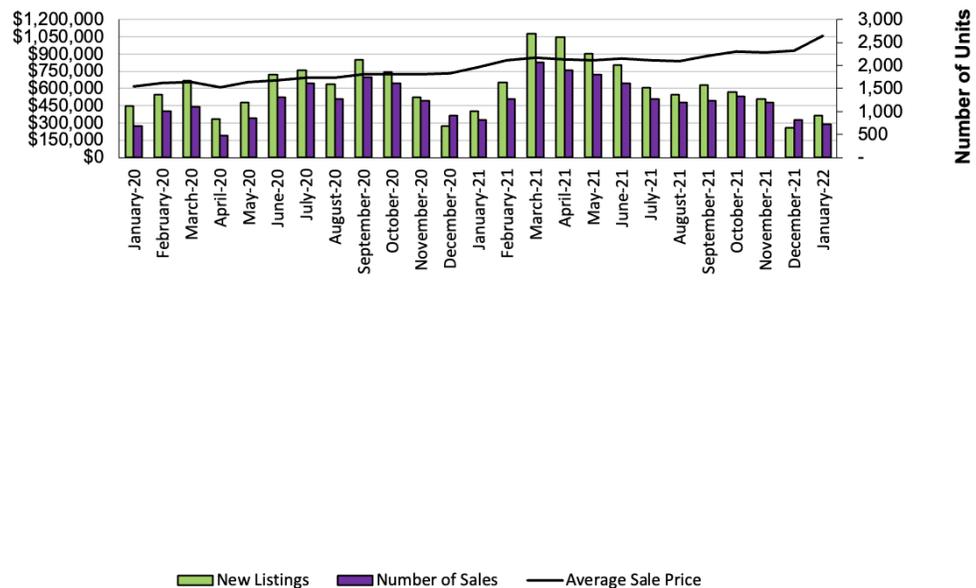
RECORD-HIGH AVERAGE RESIDENTIAL SALE PRICE TO START 2022

RESIDENTIAL LISTINGS INCREASE MONTH OVER MONTH

Hamilton, ON (February 2, 2022) - **The REALTORS[®] Association of Hamilton-Burlington (RAHB)** reported 718 sales of residential properties located within the RAHB market area through the Multiple Listing Service[®] (MLS[®]) System in January 2022. Sales were down by 11 per cent month over month, and also decreased by 13.5 per cent compared to January 2021. New listings were up by 40.9 per cent month over month, but compared to January 2021, there was a decrease of 11 per cent. The average price for residential properties was \$1,058,756, which was an increase of 13.6 per cent from December, and an increase of 34.7 per cent compared to January 2021. The inventory of listings remains low at 0.6 months.

“The average sale price for all residential properties reached a record-high in January at \$1,058,756 across the RAHB market area. This is the first time that the average sale price has topped \$1,000,000,” says RAHB President Lou Piriano. “If we look at the average sale price by area, Hamilton came in at \$976,423; Burlington was \$1,369,337; Niagara North was \$1,045,801, and Haldimand County was \$873,280. Specific neighbourhoods in each area often see differing averages, which is why it is so important to talk to a local RAHB REALTOR[®] whether you are thinking about buying or selling.”

2020-2022 Residential Sales Activity, New Listings & Average Price For RAHB Market Area



The number of sales of detached properties in the RAHB market area was down 18.6 per cent month over month, and also decreased by 16.9 per cent compared to January 2021. The number of new listings was up 41.1 per cent month over month, compared to a decrease of 8.7 per cent from January 2021. The average sale price for detached properties across the RAHB market area was an all-time high of \$1,220,795, up 18.6 per cent month over month, and an increase of 35.8 per cent compared to January 2021. The number of active listings for detached homes has increased 45.7 per cent month over month. The inventory of single detached properties was 0.6 months.

"The average sale price of single-family detached properties remained over the \$1,000,000 mark across the RAHB market area with Hamilton coming in at \$1,089,916, climbing nearly 18 per cent month over month; and Burlington rising to \$1,765,884, up 13.2 per cent month over month. Most areas did see an increase in listings in January compared to the previous month, with 290 single-family detached properties available for sale at the month's end," says Piriano.

The number of sales of townhomes in the RAHB market area was down by nearly eight per cent month over month, and also down almost six per cent from January 2021. The number of new listings of townhomes was up by 36.4 per cent month over month, and down nine per cent compared to January 2021. The average sale price of townhomes across the RAHB market area was \$891,988, up 10 per cent month over month, and an increase of 34.1 per cent compared to January 2021. The inventory of townhomes was 0.4 months.



MLS® RAHB All Residential Comparison at a Glance (January 2022)

	Average Sale Price		New Listings		Average Days On Market	
	2022	2021	2022	2021	2022	2021
Hamilton	\$976,423	\$721,178	536	617	15.4	20.1
Burlington	\$1,369,337	\$975,989	187	215	12.0	20.9
Haldimand County	\$873,280	\$652,625	52	31	27.8	43.4
Niagara North	\$1,045,801	\$771,907	52	64	22.0	20.6

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

	Detached		Semi/Town/Row/Link		Apartment-Style	
	2022	2021	2022	2021	2022	2021
Hamilton	\$1,101,059	\$806,660	\$874,193	\$620,282	\$571,988	\$424,357
Burlington	\$1,834,481	\$1,391,261	\$1,093,405	\$773,587	\$824,040	\$514,463
Haldimand County	\$925,576	\$692,251	\$568,050	\$505,800	\$359,900	\$515,000
Niagara North	\$1,329,393	\$943,658	\$897,143	\$674,583	\$619,150	\$433,311

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

	Detached		Semi/Town/Row/Link		Apartment-Style	
	2022	2021	2022	2021	2022	2021
Hamilton	343	404	124	123	65	83
Burlington	97	104	44	58	45	52
Haldimand County	48	26	3	4	1	0
Niagara North	31	34	10	10	11	20

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

	Detached		Semi/Town/Row/Link		Apartment-Style	
	2022	2021	2022	2021	2022	2021
Hamilton	14.0	20.0	8.1	11.1	34.0	37.0
Burlington	12.5	20.3	6.8	13.6	15.7	29.7
Haldimand County	29.4	51.2	18.4	9.8	10.0	39.0
Niagara North	23.1	21.7	9.3	6.0	23.1	24.6

“The average sale price of townhomes continued to rise in January, with Hamilton reaching \$860,992 and Burlington coming in at \$1,022,625. The townhome market was the tightest property category in January with the lowest levels of inventory,” said Piriano.

The number of sales of apartment-style properties in the RAHB market area was up by 16.5 per cent month over month, but compared to January 2021, there was a decrease of 6.3 per cent. The number of new listings is up by 40 per cent month over month, down 20.5 per cent compared to January 2021. The average sale price was \$686,169, an increase of 11.3 per cent month over month, and an increase of 44.1 per cent compared to January 2021. The inventory of apartment-style properties was 0.6 months.



MLS® Residential Market Activity for RAHB Areas (January 2022)



	Number of Sales		Average Sale Price	
	2022	2021	2022	2021
Hamilton West	38	69	\$782,976	\$600,771
Hamilton East	39	51	\$806,102	\$587,999
Hamilton Centre	59	83	\$678,963	\$490,414
Hamilton Mountain	94	97	\$901,855	\$697,197
Flamborough	20	10	\$1,744,621	\$1,404,100
Dundas	19	22	\$1,048,305	\$770,839
Ancaster	38	31	\$1,359,010	\$1,104,478
Waterdown	17	27	\$1,161,176	\$997,779
Stoney Creek	57	73	\$1,034,300	\$812,054
Glanbrook	23	23	\$1,013,170	\$837,411
Burlington	147	188	\$1,369,337	\$975,989
Dunnville	20	12	\$753,536	\$600,084
Cayuga	2	1	\$1,128,063	\$824,900
Caledonia	10	9	\$1,037,211	\$664,300
Hagersville	7	3	\$768,379	\$480,333
Oneida	1	0	\$900,000	0
Seneca	3	3	\$1,276,667	\$942,633
Rainham	2	0	\$745,000	0
Grimsby	31	38	\$1,041,072	\$749,086
Smithville	4	7	\$1,040,000	\$719,143
West Lincoln	5	2	\$1,085,200	\$1,296,500

“Of all the residential categories, apartment-style properties had the largest average sale price increase at more than 44 per cent year over year. This market was the only residential property category to experience an increase in sales month over month,” says Piriano. “Apartment-style properties continue to have high demand due to the attractive price point for buyers and investors.”

Specific neighbourhoods within the overall RAHB market see results that often differ from 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.

Piriano adds, "RAHB REALTORS® are equipped with the best tools and systems to help you navigate the complexity of the market whether you are looking to buy or sell. It's never too early to talk to a member of the REALTORS® Association of Hamilton-Burlington about your real estate and investment goals."

**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.