

# HAMILTON-BURLINGTON

ONTARIO

↑ 15%  
AVERAGE RESIDENTIAL  
SALE PRICE CHANGE

2016 \$497,055  
2017 \$573,594

## FIRST-TIME BUYERS



Typical first-time buyer demographic:



**SINGLE MILLENNIALS & YOUNG COUPLES**

Typical price range:

**\$300,000-\$350,000**

Typical property type purchased by first-time buyers:



**SINGLE-FAMILY DETACHED HOMES**

## CONDO MARKET



Typical condo buyer demographic:



**SINGLE MILLENNIALS & RETIREES**

Average sale price for condos:



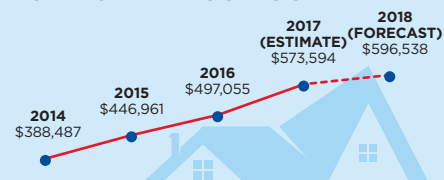
Average price change: ↑ 12%

## FUTURE TRENDS



- The RE/MAX 2018 average residential sale price expectation for Hamilton-Burlington is an increase of approximately 4 per cent
- Activity in Hamilton-Burlington is anticipated to be brisk in 2018 as both first-time buyers and retirees are expected to drive demand and in turn, create opportunities throughout the market for move-up buyers

AVERAGE RESIDENTIAL SALE PRICE 2014-2017 AND OUTLOOK



**FIRST-TIME BUYERS & RETIREES**  
will drive demand in 2018



## BALANCED MARKET

Activity was brisk in 2017 in Hamilton-Burlington as a strong local economy, relative affordability compared to the GTA and proximity to the amenities on offer in both Niagara and Toronto continue to attract buyers to the region. The OSFI mortgage qualification changes that come into effect in 2018 also motivated move-over buyers to leave the GTA and look for more affordable options in Hamilton-Burlington

in the fall, particularly in the region's upper-end market and entry level markets, and this is expected to continue in 2018. The condo market is also expected to experience strong activity in the new year from both single retirees and first-time buyers, while new-build townhomes are also in high demand.

Source: Historical values are sourced from CREA or local board statistics. Estimates and forecasts are based on the opinion of independent RE/MAX broker/owners and affiliates.

2018 HOUSING  
MARKET OUTLOOK

**RE/MAX**

# DATA CHART

## 2016 AVERAGE RESIDENTIAL SALE PRICE & 2017 ESTIMATE

	2017 (ESTIMATE)	2016	2016/2017 % CHANGE
Victoria	\$ 638,042	\$ 573,652	11%
Greater Vancouver	\$ 1,030,829	\$ 1,017,227	1%
Fraser Valley	\$ 738,151	\$ 662,767	11%
Kelowna	\$ 530,788	\$ 488,843	9%
Calgary	\$ 487,931	\$ 478,100	2%
Edmonton	\$ 375,788	\$ 357,916	5%
Saskatoon	\$ 309,224	\$ 318,965	-3%
Regina	\$ 320,225	\$ 320,000	0%
Winnipeg	\$ 290,810	\$ 277,587	5%
Thunder Bay	\$ 252,622	\$ 234,513	8%
Windsor-Essex	\$ 263,302	\$ 225,906	17%
London-St. Thomas	\$ 330,497	\$ 279,057	18%
Greater Sudbury	\$ 272,938	\$ 272,379	0%
Kitchener-Waterloo	\$ 470,965	\$ 386,909	22%
<b>Hamilton-Burlington</b>	<b>\$ 573,594</b>	<b>\$ 497,055</b>	<b>15%</b>
Barrie	\$ 502,755	\$ 422,506	19%
Greater Toronto Area	\$ 833,763	\$ 729,922	14%
Mississauga	\$ 729,561	\$ 628,354	16%
Brampton	\$ 707,368	\$ 584,339	21%
Oakville	\$ 1,245,834	\$ 1,059,487	18%
Durham	\$ 635,753	\$ 533,657	19%
North Bay	\$ 218,450	\$ 193,000	13%
Niagara	\$ 399,951	\$ 325,158	23%
Kingston	\$ 331,839	\$ 307,508	8%
Ottawa	\$ 393,797	\$ 361,689	9%
Cornwall	\$ 194,000	\$ 187,000	4%
Montreal	\$ 365,264	\$ 349,703	4%
Quebec City	\$ 264,779	\$ 265,048	0%
Saint John	\$ 164,823	\$ 162,671	1%
Halifax-Dartmouth	\$ 293,616	\$ 287,176	2%
Charlottetown	\$ 234,000	\$ 208,000	13%
St. John's	\$ 277,320	\$ 278,059	0%

\*Source: Historical values are sourced from CREA or local board statistics. Estimates and forecasts are based on the opinion of independent RE/MAX broker/owners and affiliates.

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