

If you want to get your home SOLD LIST WITH **RE/MAX** ESCARPMENT!

OUTPERFORMING THE INDUSTRY...Month after Month!!

ATTENTION BUYERS: RE/MAX Escarpment's Listing Inventory Outpaces the Industry too!			
	March New Listings	↓ 10.6%	↑ 2.4%
	Year-to-date Sales Volume	↓ 5.8%	↑ 6.7%
	Ancaster Unit Sales Year-to-date	↓ 8.8%	↑ 24.5%
	Burlington Unit Sales Year-to-date	↓ 18.6%	↑ 1.01%

*Source 2013 RAHB.

REAL ESTATE MARKET MOVING TOWARD BALANCED MARKET

The REALTORS® Association of Hamilton-Burlington (RAHB) reported the average sale price for all property types in March was 10.8 per cent higher than same month last year. There were 1170 property sales processed through the RAHB Multiple Listing Service® (MLS®) in the month of March, representing a 14.3 per cent decrease in sales from the same month last year. RAHB also reported a 9.7 per cent decrease in listings compared to the same month last year.

"It's certainly a quieter spring than we've had for the last three years," said RAHB CEO Ross Godsoe. "We are seeing fewer listings and sales than average."

Seasonally adjusted* sales of residential properties were 8.4 per cent lower than the same month last year, with the average sale price up 2.9 per cent for the month. Seasonally adjusted numbers of new listings were 4.2 per cent lower than the same month last year.

Actual overall residential sales were 14.7 per cent lower than the previous year at the same time. Residential freehold sales were 13.7 per cent lower than last year; the condominium market saw a decline in sales of 18.5 per cent. The average sale price of freehold properties showed an increase of 10 per cent over the same month last year, while the condominium market saw an increase of 7.5 per cent when compared to the same period last year.

The average sale price is based on the total dollar volume of all residential properties sold. Average sale price information 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. The average days on market increased from 40 days to 44 days in the freehold market and decreased from 44 days to 43 for condominiums.

"We seem to be moving toward a more balanced market," noted Godsoe. "That will give buyers a bit more breathing room when they are looking for a home. From what the numbers say, however, buyers won't be looking at paying less than they would have a year ago - only a few of our areas are showing average sale prices that have gone down."

Residential sales were down 13.1 per cent for the first quarter of the year when compared to the same period last year, while listings were down 6.3 per cent; average sale price rose 6.9 per cent for the quarter.

Every community in RAHB's marketing area has their own localized residential market. Please refer to the accompanying chart for residential market activities in select areas of RAHB's jurisdiction.

MARKET ACTIVITY in Selected RAHB Areas - March 2013

Areas	Number of Sales		Average Sale Price	
	2012	2013	2012	2013
Hamilton West	70	48	\$290,145	\$278,495
Hamilton East	87	76	\$201,922	\$202,402
Hamilton Centre	107	102	\$163,908	\$175,616
Hamilton Mountain	163	144	\$260,250	\$283,175
Burlington	343	265	\$437,177	\$502,733
Ancaster	58	54	\$479,297	\$472,156
Dundas	40	32	\$366,648	\$369,200
Flamborough	21	19	\$456,771	\$524,041
Waterdown	34	31	\$386,916	\$459,869
Stoney Creek	113	59	\$313,331	\$327,416
Grimsby	40	39	\$310,014	\$327,087
Glanbrook	25	45	\$315,614	\$324,693
Dunnville (61)	5	5	\$240,200	\$183,000
Caledonia	25	5	\$274,592	\$258,000

Note: Numbers of sales represents sales reported on properties listed on the Multiple Listing Service (MLS®) of the REALTORS® Association of Hamilton-Burlington. Average sale price is calculated by dividing the total dollar volume of sales (not shown) by the number of sales in that month.

*Seasonal adjustment removes normal seasonal variations, enabling analysis of monthly changes and fundamental trends in data.