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November New Listings*	↑ 8.80%	↑ 20.84%
Listings Year-to-date*	↑ 2.16%	↑ 8.08%
November Unit Sales*	↑ 11.25%	↑ 31.81%
Unit Sales Year-to-date*	↑ 2.88%	↑ 10.69%

INDIVIDUAL OFFICE UNIT SALES REPORT: November 2013					
Hamilton Mountain	Stoney Creek - Lower	Ancaster	Stoney Creek - Upper	West Hamilton	Burlington
↑ 15.11%	↑ 33.3%	↑ 10%	↑ 36.2%	↑ 28%	↑ 75%

* Compared to the same time period in 2012. Source: RAHB November 2013.

STRONG REAL ESTATE MARKET CONTINUES*

(December 5, 2013 – Hamilton, Ontario) The REALTORS® Association of Hamilton-Burlington (RAHB) reported 1078 properties sold through the RAHB Multiple Listing Service® (MLS®) system in November. This represents an 11.1 per cent increase in sales over November of last year.

There were 1298 properties listed in November, an increase of nine per cent over the same month last year. End-of-month listing inventory is 6.1 per cent lower than last year at the same time.

For the first time this year, the average sale price did not show an increase compared to the same month last year. The average sale price in the residential market was virtually the same as last November; a decrease in the average sale price in the commercial market accounted for an overall decrease in average sale price compared to last year.

"We have become so used to seeing regular increases in average sale price that the slight drop in November seems out of place," said RAHB CEO Ross Godsoe. "And in some ways it is – the commercial market has larger swings in price that can affect the overall picture."

Seasonally adjusted* sales of residential properties were 17.2 per cent higher than the same month last year, with the average sale price up two per cent for the month. Seasonally adjusted numbers of new listings were 13.4 per cent higher than the same month last year.

Actual overall residential sales were 13.2 per cent higher than the previous year at the same time. Residential freehold sales were 12.6 per cent higher than last year and the condominium market saw an increase of 15.6 per cent in sales. The average price of freehold properties showed an increase of less than one per cent over the same month last year; the average sale price in the condominium market decreased 3.7 per cent when compared to the same period last year.

The average sale price is based on the total dollar volume of all 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 decreased from 50 to 46 days in the freehold market and increased from 47 to 48 days in the condominium market.

Year to date, listings are up 1.8 per cent compared to the same period last year, while sales are 2.7 per cent higher. The average sale price for the period is 6.5 per cent higher than the same period last year.

"The real estate market in the Hamilton, Burlington and outlying areas continues to be a strong, stable market," added Godsoe. "Residential sales are about seven per cent above the 10-year average for the month of November."