

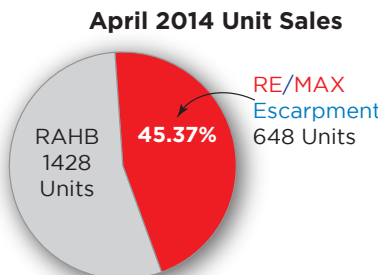
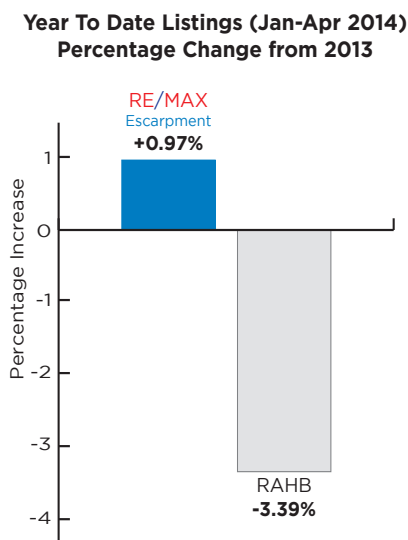
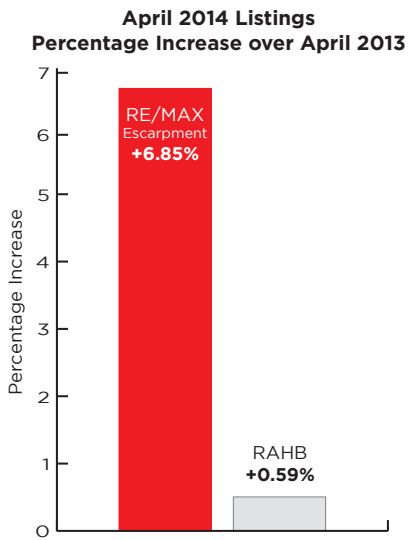


# Setting the pace for the real estate industry



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## LOW INVENTORY CONTINUES...

(May 6, 2014 - Hamilton, Ontario) The REALTORS® Association of Hamilton-Burlington (RAHB) reported 1474 property sales were processed through the RAHB Multiple Listing Service® (MLS®) system in April. This represents a 2.7 per cent decrease in sales compared to April of last year.

There were 2252 properties listed in April, an increase of 1.6 per cent over the same month last year. End-of-month listing inventory was 9.3 per cent lower than last year at the same time.

“Listing activity picked up through the month of April,” said RAHB CEO Ross Godsoe, “and was actually a little above average for the month of April for the last ten years. Sales were about five per cent above the 10-year average, even though they are lower than April a year ago.”

Seasonally adjusted\* sales of residential properties were 2.6 per cent higher than the same month last year, with the average sale price up 7.3 per cent for the month. Seasonally adjusted numbers of new listings were 5.7 per cent higher than the same month last year.

Actual overall residential sales were 1.6 per cent lower than the previous year at the same time. Residential freehold sales were 1.8 per cent lower than last year while the condominium market saw a decrease of less than one per cent in sales. The average price of freehold properties showed an increase of 9.3 per cent over the same month last year; the average sale price in the condominium market increased 9.5 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 in the RAHB market area. 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 40 to 34 days in the freehold market and from 42 to 35 days in the condominium market.

“Properties continue to move well and aren’t spending as much time on the market as last year, or even last month,” added Godsoe. “We were commenting on the low inventory last year at the same time, and this year the listing inventory is even lower. Buyers will need to take that into consideration as they look for a home this spring.”

Year to date, listings are 2.7 per cent lower than the same January-to-April period a year ago. Sales are 2.5 per cent higher and the average sale price is 7.9 per cent higher for the period.

MARKET ACTIVITY in Selected RAHB Areas - April 2014				
Areas	Number of Sales		Average Sale Price	
	2013	2014	2013	2014
Hamilton West	74	74	\$317,263	\$369,342
Hamilton East	87	81	\$187,741	\$237,744
Hamilton Centre	132	102	\$170,899	\$199,211
Hamilton Mountain	195	202	\$278,372	\$298,993
Burlington	337	342	\$482,301	\$518,869
Ancaster	69	61	\$462,006	\$468,324
Dundas	30	38	\$376,985	\$407,414
Flamborough	25	18	\$512,328	\$485,028
Waterdown	48	37	\$436,334	\$508,708
Stoney Creek	103	107	\$335,514	\$358,819
Grimsby	35	51	\$368,257	\$333,377
Glanbrook	54	46	\$339,514	\$346,376
Dunnville (61)	6	11	\$224,750	\$188,809
Caledonia	12	19	\$266,133	\$297,682

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.