



# MARKET WATCH

## **MEDIA RELEASE:**

### **Residential Condominium Market Shines in October**

(November 4, 2011 – Hamilton, Ontario)

The real estate market in the Greater Hamilton, Burlington and outlying areas\* continued to show increases in listings, sales and average sale price when compared to the same month last year, according to Multiple Listing Service® (MLS®) statistics released today by the REALTORS® Association of Hamilton-Burlington (RAHB).

The residential condominium market saw the largest gain with an 11.8 per cent increase in the number of sales when compared to October of last year. The same market also saw a 5.9 per cent increase in average sale price over the same month last year. The 199 condominium sales were better than the ten-year average of 194 sales for the month.

In the residential freehold market, sales were up less than one per cent over the same month last year and average sale price was up 5.1 per cent. Listings were up over both last year and the 10-year average in all sectors.

“October was certainly a good month for condominium sales,” said RAHB President Ann Forbes Arndt. “It was the sector where we saw significantly higher sales over last year at the same time. Freehold sales were pretty much on par with sales last year at this time, but fell short of the average for this time of year.”

Year to date, listings of residential properties are down 3.4 per cent while sales are down 0.4 per cent for the same ten-month period last year. Average sale price, however, is four per cent higher year to date than last year at the same time. Total dollar volume of \$3.195B in residential sales is 3.6 per cent higher than last year for the same period.

## **OCTOBER 2011 – Realtor® Review**

October home sales continued strong throughout the Hamilton-Burlington markets and proved that this region is seeing a housing “boom” with no signs of slowing down.

Burlington is still winning the popularity contest with its shortest days on market, highest sale to list price ratio, and highest dollar paid over asking price statistics. Also making some headway this month are the Hamilton Mountain districts with short days on market numbers and Glanbrook with a solid number of homes selling for 100% or more of the asking price.

Check out the information below and our insider information to the hot properties that are selling in your neighbourhood!

### **BURLINGTON**

***Number of Properties Sold in October: 244***

***Highest Sale Price in September: \$1,250,000 for a 3 bedroom condo near Elizabeth and Lakeshore***

***Lowest Sale Price in September: \$115,000 for a 2 bedroom co-op on New Street.***

***HOT PROPERTY ALERT – 37 properties sold for 100% or more of the asking price. One property in particular; a 1-storey home in the Millcroft area sold for \$51,100 over the \$699,900 asking price.***

### **DUNDAS**

***Number of Properties sold: 28***

***Highest Sale Price: \$585,000 for a 4+1 bedroom 2 storey near Dundas Valley Golf Club***

***Lowest Sale Price: \$80,000 for a 1-bedroom condo near Main St. W and Osler***



### ANCASTER

*Number of Properties sold: 43*  
*Highest Sale Price: \$975,000 for a 4+3 bedroom 2 storey off of Jerseyville Rd.*  
*Lowest Sale Price: \$65,000 for a modular 3-bedroom home in Copetown*

### HAMILTON WEST

*Number of Properties sold: 47*  
*Highest Sale Price: \$595,000 for a 3+3 bedroom 2.5-storey home near Bay and Aberdeen*  
*Lowest Sale Price: \$102,000 for a 1 bedroom condo on Main St. W, near Whitney.*

### HAMILTON CENTRAL

*Number of Properties sold: 86*  
*Highest Sale Price: \$365,000 for a 3+1 bedroom 2-storey detached home in Corktown (near John St.)*  
*Lowest Sale Price: \$59,997 3-bedroom semi-detached near Cannon and Barton*  
**Hot Property Alert** – District 14 had the highest List to Sale Price Ratio in Hamilton. These homes are selling for 99% of their list prices!

### HAMILTON EAST

*Number of Properties sold: 65*  
*Highest Sale Price: \$528,500 for a 3+1 bedroom 2-storey home on Beach Blvd.*  
*Lowest Sale Price: \$69,900 for a 1 bedroom condo near Quigley*

### HAMILTON MOUNTAIN

*Number of Properties sold: 170*  
*Highest Sale Price: \$1,025,000 for a 4 bedroom 2-storey detached home on the Mountain Brow*  
*Lowest Sale Price: \$48,000 for a 1 bedroom condo near Upper Gage and Concession*  
**Hot Property Alert** – Average days on market in District 15 (North-West Mtn), was only 30 days (average for Hamilton-Burlington was 52)

### STONEY CREEK

*Number of Properties sold: 70*  
*Highest Sale Price: \$590,000 for a 3 bedroom 4-level side split with lake views near Fruitland Rd.*  
*Lowest Sale Price: \$89,000 for a 2 bedroom condo on Queenston*

### GLANBROOK

*Number of Properties sold: 24*  
*Highest Sale Price: \$588,000 for a 3 bedroom 1 storey newly built home near Hwy 65*  
*Lowest Sale Price: \$200,000 for a 3 bedroom 1 storey near Garner Rd*  
**Hot Property Alert** – 25% of homes in this area sold for at, or above, the list price

### GRIMSBY

*Number of Properties sold: 31*  
*Highest Sale Price: \$900,000 for a 2+1 bedroom 1-storey near Mountain and Ridge*  
*Lowest Sale Price: \$145,000 for a 2 bedroom condo near Livingstone and Kerman*

For more information regarding any of these statistics, or other communities not listed, please contact: ALEXANDRA BORONDY or PAUL MAKARENKO, Sales Representatives with the HowDoYouWantToLive Team, at RE/MAX Escarpment Realty Inc., Brokerage.

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