

## MEDIA RELEASE

### **Average House Price Continues to Rise in Burlington**

(December 6, 2011 – Hamilton, Ontario) The November residential real estate market in Burlington saw an increase of 13.8 per cent in 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).

For the residential market overall, numbers of listings were down 3.2 per cent from last year, and the number of sales was virtually the same as in November of last year. Despite the small drop in number of listings, listing and sales were still higher the ten-year average for the month of November.

The residential freehold market showed the greatest gains for the month, with a 1.9 per cent increase in number of sales and 15.4 per cent increase in average sale prices when compared to November of last year.

The condominium market saw a 2.6 per cent decrease in the number of sales compared to November of last year, but the average sale price rose 5.9 per cent.

“The average sale price of all residential properties continues to rise in Burlington,” said RAHB President Ann Forbes Arndt. “Year to date, the average sale price has increased 7.3 per cent over the same period last year.”

Also year to date, sales of freehold properties are up virtually even with the same eleven-month period last year. Condominium sales are down 1.6 per cent to last year, while sales of freehold units are very slightly ahead of last year at the same time.

The numbers for November:

<b>Residential Only</b>	2010	2011	% change	10-year average
Listings	220	213	-3.2%	221
Sales	235	236	--	231
Average Sale Price	\$369,874	\$421,008	13.8%	N/A

<b>Freehold Only</b>	2010	2011	% change	10-year average
Sales	157	160	1.9%	143
Average Sale Price	\$427,805	\$483,593	15.4%	N/A

<b>Condominium Only</b>	2010	2011	% change	10-year average
Sales	78	76	-2.6%	89
Average Sale Price	\$253,268	\$268,195	5.9%	N/A

*Established in 1921, the REALTORS® Association of Hamilton-Burlington (RAHB) represents more than 2,500 real estate brokers and sales representatives from Hamilton, Burlington, and outlying areas. Members of the association may use the REALTOR® trademark, which identifies them as real estate professionals who subscribe to a strict code of ethics. The association operates the local Multiple Listing Service® (MLS®) and provides ongoing professional education courses for its members. In addition, RAHB is an active participant in the Home Ownership Affordability Partnership (HOAP) and holds an annual auction in support of local charities. Advertisements of local MLS® property listings and information about the services provided by a REALTOR® can be found at [www.REALTOR.ca](http://www.REALTOR.ca). More information about RAHB is available at [www.rahb.ca](http://www.rahb.ca).*

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