

# Hamilton-Burlington

## ONTARIO



**SELLER'S MARKET**

## 2020 MARKET OUTLOOK:

### ESTIMATED AVERAGE RESIDENTIAL SALES PRICE IN 2020:

2019 (Jan-Oct): **\$591,481**  
2020 (Forecast): **\$613,958** **↑ 3.8%**

- The RE/MAX average residential sale price expectation for Hamilton-Burlington in 2020 is +3.8% due to historical price appreciation.
- Increased GO Transit service and higher levels of affordability in the region compared to the GTA are the most influential factors impacting the 2020 market.
- Move-over buyers are expected to drive demand in 2020, in particular, buyers who are coming from the GTA looking for more affordable properties.

#### DRIVING DEMAND



Move-over buyers

#### POPULAR PROPERTY



Condos, one-storey detached homes, townhomes

#### HOTTEST NEIGHBOURHOODS



The hottest neighbourhoods in Hamilton for 2020 include Leckie Park, Waterdown West and Fifty Point. In Burlington, watch out for Brant Hills, Central and The Orchard.

## 2019 MARKET OVERVIEW:

### AVERAGE RESIDENTIAL SALES PRICE:

2018 (full year): **\$567,323**  
2019 (Jan-Oct): **\$591,481** **↑ 4.3%**

Hamilton-Burlington is currently a sellers market with 1.9 months of inventory in Hamilton and 1.6 months of inventory in Burlington. Buyers have adjusted to the stress test and have found other ways to finance home purchases, such as through private lenders, as opposed to banks. There is currently a development freeze in downtown Burlington that might delay future development in the area even further if it is not lifted. The industrial sector in Hamilton has picked back up and the economy is expected to be impacted positively. Move-over buyers from the GTA who are looking for more space are driving the market.

#### FIRST-TIME BUYER



**Typical Buyer:** Young couples  
**Typical Property:** Condos, one-storey detached homes, townhomes  
**Average price in 2019:** \$425K-\$525K

#### LUXURY MARKET



**Typical Buyer:** Move-over buyers  
**Starting price for a luxury home:** \$1.35M

#### CONDO MARKET



**Typical Buyer:** Single Millennials, retirees/downsizers  
**Typical Property:** 1-bedroom  
**Average price in 2019:** \$600K-\$700K