

Hamilton - Burlington

ONTARIO

BALANCED
MARKET



AVERAGE RESIDENTIAL SALE PRICE

January - February, Year-Over-Year

2017 \$623,820

2018 \$588,824

↓ 5.6%

ESTIMATED AVERAGE RESIDENTIAL SALE PRICE FOR APRIL - JUNE IN 2018

↑ 0.5%

COMPARED WITH \$669,929 FROM THE SAME PERIOD IN 2017

Activity in the Hamilton-Burlington market was driven by first-time homebuyers, primarily single Millennials and young families. Buyers looking to downsize have also contributed to some of the activity in the condominium market. Millennial demand and immigration growth have all contributed to a strong detached home market in Jan/Feb.



ONE FEATURE BUYERS SHOULD LOOK FOR

Access to green spaces



THE UP-AND-COMING NEIGHBOURHOOD

Downtown Hamilton



ONE FEATURE SELLERS SHOULD PROMOTE

Access to restaurants and cafes



CONDO MARKET

DRIVING DEMAND



Single Millennial Buyers



Young Couples

YEAR-OVER-YEAR AVERAGE CONDO PRICE CHANGE

2017 \$378,168

2018 \$409,792

↑ 8.3%



FIRST-TIME BUYERS

TYPICAL BUYER



Young Families
Single Millennial Buyers

TYPICAL PRICE RANGE FIRST-TIME BUYERS ENTER THE MARKET

\$350K - \$550K

TYPICAL PROPERTY TYPE PURCHASED BY FIRST-TIME BUYERS



Townhomes



Single-Detached Homes



Condos



LUXURY HOMES

DRIVING DEMAND



Move-Up Buyers

TYPICAL PRICE RANGE FOR LUXURY HOMES

\$1M - \$2M

EMERGING LUXURY TRENDS



Buyers want seclusion more than prestige

UNITS SOLD

January - February

2017 890

2018 612

↓ 31.2%