

# Hamilton-Burlington

Ontario

**AVERAGE RESIDENTIAL SALE PRICE**

(Q1, Year-Over-Year)

\$467,931

2016

\$575,004

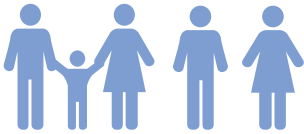
2017

23%



## FIRST-TIME BUYERS

Typical first-time buyer:



Young Couples & Single Buyers

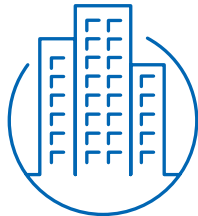
Typical price range first-time buyers enter the market:

**\$400K-550K**

Typical property type purchased by first-time buyers:

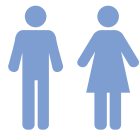


Condos Townhomes Detached Single-Family Homes



## CONDO MARKET

Driving demand for condos:



Single Millennial Buyers

Year-over-year average condo price change:

\$310,784

2016

\$391,770

2017

Percentage change: **26%** ↑



## LUXURY HOMES

Driving demand for luxury homes:



Move-up Buyers

Typical price range for luxury homes:

**\$1,500,000**  
— TO —  
**\$2,500,000**



Top luxury neighbourhoods:  
South-central Burlington  
Downtown Burlington  
Ancaster

## SELLER'S MARKET



Move-over buyers from the GTA looking for relatively affordable options in Hamilton-Burlington continue to play an important role in the market. In the first quarter of 2017, 23% of all purchases were made by buyers from the GTA. Increasingly, these are investors looking to purchase townhomes and small single-detached homes as rental properties. First-time buyers are also active in Hamilton, with alternative financing strategies, such as purchasing a home with a friend, becoming more common in the city. With expanded GO train service to the region to begin in the coming years, commercial land close to transit hubs is starting to be rezoned to accommodate expected higher demand.

## UNITS SOLD



**3,225** ▶ **3,818** **18%**  
2016 2017

Properties sold between January and March compared with the same period in 2016

\* Source: Historical values are sourced from CREA or Local Board statistics. Estimates and forecasts are based on the opinion of independent RE/MAX broker/owners and affiliates.