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JULY 2023

REVEL REALTY INC., BROKERAGE



TEAM RENE

REAL ESTATE REPORT

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REAL ESTATE | MARKET REVIEW

JUNE 2022 vs JUNE 2023

YEAR OVER YEAR	DETACHED		% CHANGE	TOWNHOUSE		% CHANGE	CONDO		% CHANGE
	2022	2023		2022	2023		2022	2023	
BURLINGTON	98 \$1,552,249	145 \$1,432,967	▲48% ▼-8%	43 \$852,990	49 \$849,173	▲14% 0%	32 \$607,632	65 \$657,907	▲103% ▲8%
OAKVILLE	82 \$1,858,441	104 \$1,968,458	▲27% ▲6%	47 \$965,642	35 \$1,103,951	▼-26% ▲14%	22 \$681,467	27 \$680,919	▲23% 0%
HAMILTON	274 \$784,274	284 \$797,533	▲4% ▲2%	51 \$721,820	62 \$670,698	▲22% ▼-7%	33 \$486,942	40 \$469,540	▲21% ▼-4%

MONTH OVER MONTH

MAY 2023 vs JUNE 2023

MONTH OVER MONTH	DETACHED		% CHANGE	TOWNHOUSE		% CHANGE	CONDO		% CHANGE
	MAY	JUNE		MAY	JUNE		MAY	JUNE	
BURLINGTON	146 \$1,434,884	145 \$1,432,967	▼-1% 0%	69 \$923,024	49 \$849,173	▼-29% ▼-8%	80 \$646,144	65 \$657,907	▼-19% ▲2%
OAKVILLE	122 \$1,994,625	104 \$1,968,458	▼-15% ▼-1%	47 \$1,114,203	35 \$1,103,951	▼-26% ▼-0.9%	35 \$708,241	27 \$680,919	▼-23% ▼-4%
HAMILTON	343 \$811,192	284 \$797,533	▼-17% ▼-2%	75 \$713,186	62 \$670,698	▼-17% ▼-6%	56 \$489,757	40 \$469,540	▼-29% ▼-4%

*Statistics used are from the OMDREB and are based on average prices for JUNE 2022 and JUNE 2023.

BLOG

A ROLLERCOASTER MARKET

Resiliency, pivoting & patience is how I describe the first 6 months of real estate in 2023. Between the higher interest rates that we have been dealing with and the all of a sudden spike in 'bidding wars' to homes sitting on the market longer than expected, its been a rollercoaster of emotions and teases! In some cases, we have sold homes in 24 hours while others in 30-45 days. We have seen over the last few months 40%-47% of homes selling at full price or higher and recently home prices are up 2%-14% vs 2022....I know that, sounds off but its actually true. Although the Bank of Canada keeps increasing interest rates, this market is showing its resiliency. However, this is not good and it's still making it very difficult for first time home buyers and anyone who is on a variable rate that keeps

seeing a higher monthly mortgage. Inflation seems to be heading in the right direction but for some reason, it's not enough for our Government. The good news for homeowners is that since 2020, home values are still up on average between 7%-15% and even with all of the adjustments we have seen over the last year and interest rate hikes, real estate continues to show why its always a strong investment & should be part of your long term wealth planning.

** All stats/data mentioned in this blog are based on June 2022 - June 2023 OMDREB for Oakville/Burlington/Hamilton.



Rene

TEAM RENE LISTINGS



491 FERGUSON AVENUE N
HAMILTON, ON

3 BEDS 2 BATHS

1,480 SQ FT



4140 RAWLINS COMMON
BURLINGTON, ON

3 BEDS 3+1 BATHS

1,588 SQ FT

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|---------------------------|----------------------------|--------------------------|
| JULY 14
HAYLEY VERRALL | JULY 21
SARAH CHURCH | JULY 28
JEREMY GUTTER |
| AUGUST 11
WARREN JONES | AUGUST 18
NATALIE REISS | AUGUST 25
DAN TAYLOR |

GATES OPEN @ 7:00PM
BEGINS @ 7:30PM

ADMISSION BY DONATION

BURLINGTON'S
TRUSTED AGENT



Scott McGillivray's

#1
BURLINGTON
REALTOR



You Tube



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