

MARKET WATCH



FOR SALE

23 Blackburn Lane

Hamilton, Ontario

Welcome to 23 Blackburn Lane, nestled on a premium 45 x 104 ft lot, this 4 bedroom 2+1 bathroom property boasts exceptional curb appeal and a spacious backyard designed for both relaxation and entertaining. Numerous features including: Synergy Plus "Carling" vinyl floors, cozy gas fireplace, tray ceiling, large island with breakfast bar, granite countertops, under-cabinet lighting, pot lights, corner walk-in pantry for ample storage and stainless steel appliances. From the eat-in kitchen, walk out to your private backyard oasis, complete with a charming pergola outfitted with pot lights, perfect for evening gatherings!

The thoughtful main floor layout also includes a powder room, large laundry/mud room and garage access. The second floor is equally impressive: the primary suite offers a spacious walk-in closet, and a luxurious 5 piece ensuite with soaker tub, where you can unwind after a busy day, plus 3 additional bedrooms and second full bath. Don't miss this exceptional home in a family-friendly neighborhood, just minutes to Meadowlands for great shopping and Kopperfield Park for play. Truly a place where you can thrive!

RBC Economist Sees Housing Market Recovery Picking Up Pace

Based on preliminary November data, Canada's housing market is ending the fall season on a stronger footing, according to RBC economist Robert Hogue. He attributed the upswing to lower interest rates and the prospect of further cuts in the coming year, which are converting pent-up demand into home-buying activity. "We expect the upswing to continue into 2025, as interest rates fall further," Hogue said. Hogue noted that market activity is significantly higher than the historic lows seen last year. He expects this recovery to carry into 2025, particularly as affordability improves with declining interest rates.

The economist highlights the role of increased housing inventory this year in boosting the market's performance during the fall. The additional supply offered buyers more options and helped drive resale activity, but Hogue emphasized that the current inventory levels reflect progress toward healthier market conditions: "The buildup in inventories this year has really helped in providing more options for buyers and driving the recovery."

In the Toronto area, Hogue observed that the recovery gained further traction in November, with resales increasing by 1.9% from October on a seasonally adjusted basis. This follows a robust 12% increase in the previous month. While affordability remains a major challenge in the region, declining interest rates appear to have encouraged some buyers to re-enter the market.

Lower interest rates are driving demand, which Hogue said is pushing up prices. The median price of single-family homes increased 11% to \$600,000, while condo prices increased by 8% to \$425,000. However, Hogue cautioned that poor affordability could limit the pace of growth in the coming months.

Homebuilding activity has eased upward pressure on prices, with the composite MLS Home Price Index increasing by 3.5% year over year in November—a slower rate than earlier in 2024. Hogue expects this surge in construction to help moderate price growth in the year ahead.

"The path to recovery looks promising, but affordability will remain a critical factor influencing market dynamics in the near future," Hogue said.

*Source: MPAmag.com



CENTURY 21
Miller Real Estate Ltd.
Brokerage
9-209 Speers Road,
Oakville, ON L6K 0H5
Tel: 416-616-2482
arcadianrealtyteam.ca

November 2024

MARKET STATS

Statistics provided by the Toronto Real Estate Board

CENTURY 21
Miller Real Estate Ltd.
Brokerage

MLS Sales Activity

NOVEMBER
2024

Units
5,875

Average
Price
\$1,106,050

NOVEMBER
2023

Units
4,194

Average
Price
\$1,077,891

2.6%
\$1,106,050

YEAR-OVER-YEAR
AVERAGE
SALE PRICE

40.1%
5,875

YEAR-OVER-YEAR
NUMBER
OF SALES

24.0%
31

YEAR-OVER-YEAR
AVERAGE
DAYS ON
MARKET

DETACHED	SALES	AVG PRICE
416	681	\$1,695,939
905	1,988	\$1,369,132

TOWNS	SALES	AVG PRICE
416	207	\$904,335
905	802	\$889,199

SEMI	SALES	AVG PRICE
416	207	\$1,248,930
905	295	\$956,789

CONDO	SALES	AVG PRICE
416	1,127	\$713,364
905	513	\$637,390

NEIGHBOURHOOD GUIDE: AINSLIE WOOD



NEIGHBOURHOOD VIBE

Ainslie Wood is a dynamic neighbourhood popular with people of all ages, especially students.

COMMUNITY CANVAS

A diverse community with residents from 115 different ethnic origins and a range of ages.

PROPERTY PULSE

Mostly older homes, with a mix of single-detached houses, apartments, and duplexes.

WHAT YOU'LL LOVE

Proximity to McMaster University, great schools, and a thriving commercial zone.

This neighbourhood has a dynamic population, and is popular with people in their 20s, people in their 30s, people in their 50s, and people in their 60s. Ainslie Wood is a neighbourhood in Hamilton located near McMaster University. The increase of McMaster's student population in recent decades has resulted in many Ainslie Wood homes becoming popular for rentals among students. While the majority of Ainslie Wood is residential, it also has a thriving commercial zone along Main Street West.

People & Families in Ainslie Wood

Families with kids make up 25% of households in Ainslie Wood, while couples without children make up 19% of households and 43% of households are one person living alone. People in this neighbourhood come from 115 different ethnic origins, and 39% are first-generation immigrants, while 23% are second-generation immigrants.

Having Fun in Ainslie Wood

Fun is easy to find at the parks here. There are 2 parks in this neighbourhood, with 8 recreational facilities in total. The average number of facilities per park is 4.

If you would like local school info for Ainslie Wood or any other neighbourhood you are interested in drop us a line at admin@arcadianrealty.ca and we would be happy to send you a detailed schools report.

Neighbourhood Households	Neighbourhood Population
4,100	8,629
Number of Parks	Number of Recreation Facilities
2	8



Deborah Bennet,
Team Leader & Sales Rep.
deborah.bennet@century21.ca
416-616-2484



David Robinson,
Sales Representative
david.robinson@century21.ca
289-339-4529



Julie,
Homestager



Vern,
Handyman



Joanna,
Home Cleaning
Services



Lily,
Client Care
Services



Irving,
Social Media
Expert

Have questions about your neighbourhood market? We are here to help!

www.arcadianrealtyteam.ca

admin@arcadianrealty.ca