

Market Watch

For Further Information: 443-8151

October, 1997

October sales surpass 5,000

TORONTO— Monday, November 3, 1997 - Monthly sales of single-family dwellings reported through the Toronto Real Estate Board reached 5,077 in October, TREB President Jerry England announced today.

“That’s up 18 per cent from the 4,298 reported in September, although down six per cent from the 5,398 recorded in October 1996.”

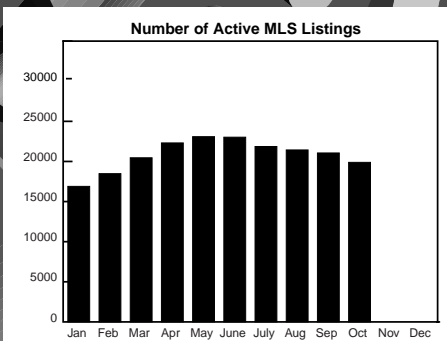
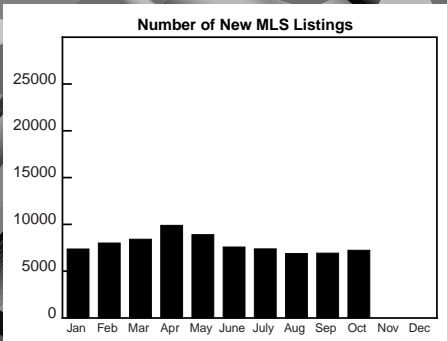
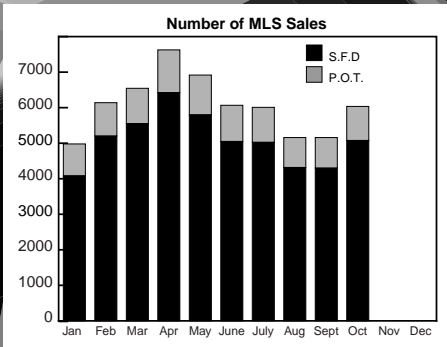
Looking at prices, the median rose marginally to \$184,000 from \$183,000 in September, while the average dipped almost one percent to \$211,791 from \$213,567 the previous month. Looking at active listings, there was a five per cent decline to 19,889 from 21,060 in September.

“We’re continuing to experience a pretty healthy market in the GTA,” commented Mr. England. “We are certainly hopeful that the Bank of Canada maintains low interest rates as we head into the final two months of 1997.”

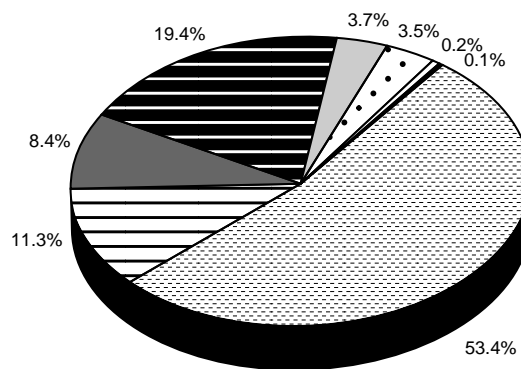
TREB’s 5,077 single-family dwelling sales, which were reported throughout the Greater Toronto Area, totalled \$1,075,263,900, and averaged \$211,791. The median price was \$184,000.

Breaking down the total 1,938 sales were reported in TREB’s 28 West districts and averaged \$192,525; 779 sales were reported in the 14 Central districts and averaged \$307,375; 892 sales were reported in the 23 North districts and averaged \$234,686; and 1,468 sales were reported in TREB’s 21 East districts and averaged \$172,592.

In addition to the sales of single-family dwellings, TREB Members reported 958 sales of properties of other types (P.O.T.) during October moving the total to 6,035. The dollar volume for properties of all types (P.A.T.) was \$1,330,266,221, and the average price was \$220,425.



Single-Family Residential Breakdown



Dwelling Type	Sales	Median
Single Detached	2,711	\$224,000
Semi Detached	572	179,000
Condo T.H.	429	144,800
Condo Apt.	985	123,000
Link	186	179,334
Attached/Row	179	168,000
Co-op Apt.	8	139,750
Detached Condo	7	160,000

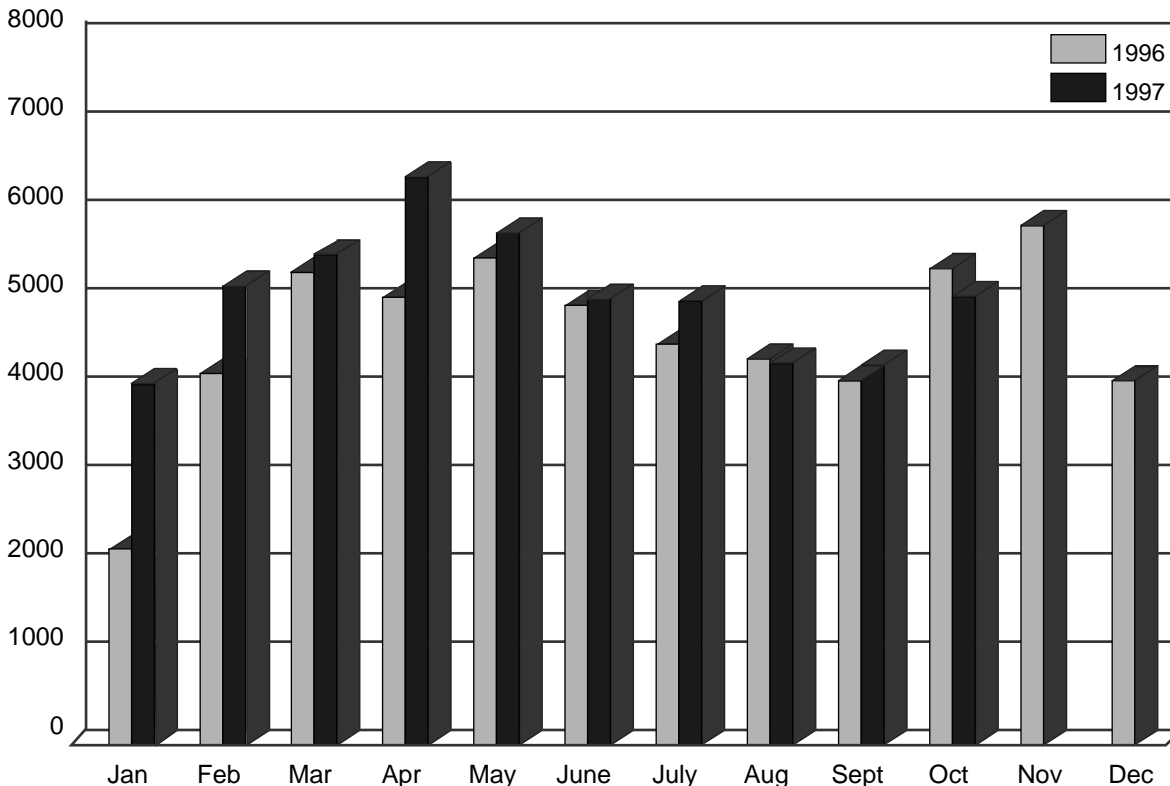
Housing Market Indicators

	October 1996	October 1997	% Change
Sales*	5,398	5,077	(-6%)
New Listings*	7,428	7,238	(-2%)
Active Listings**	23,057	19,889	(-14%)

* Single-Family Dwellings Only

** Properties All Types including Single-Family Dwellings.

Single-Family Dwelling Sales Comparison



Price Category Breakdown — October

<u>Price Range</u>	<u>Total S.F.D.</u>	<u>Condo Apt.</u>	<u>Condo T.H.</u>
Up to \$90,000	204 (4.0)	145 (14.7)	26 (6.1)
90,001 to 110,000	305 (6.0)	202 (20.5)	45 (10.5)
110,001 to 120,000	227 (4.5)	120 (12.2)	31 (7.2)
120,001 to 130,000	269 (5.3)	116 (11.8)	47 (11.0)
130,001 to 140,000	223 (4.4)	55 (5.6)	51 (11.9)
140,001 to 150,000	273 (5.4)	62 (6.3)	52 (12.1)
150,001 to 160,000	314 (6.2)	40 (4.1)	48 (11.2)
160,001 to 170,000	320 (6.3)	40 (4.1)	32 (7.5)
170,001 to 180,000	295 (5.8)	25 (2.5)	26 (6.0)
180,001 to 190,000	327 (6.4)	31 (3.2)	17 (4.0)
190,001 to 200,000	222 (4.4)	17 (1.7)	12 (2.8)
200,001 to 225,000	490 (9.7)	42 (4.3)	11 (2.5)
225,001 to 250,000	435 (8.5)	29 (2.9)	5 (1.2)
250,001 to 300,000	513 (10.1)	27 (2.7)	14 (3.3)
300,001 to 400,000	391 (7.7)	16 (1.6)	7 (1.6)
400,001 to 500,000	125 (2.4)	6 (0.6)	4 (0.9)
500,001 to 750,000	106 (2.1)	9 (1.0)	1 (0.2)
750,000 to 1,000,000	21 (0.4)	1 (0.1)	— (—)
1,000,001 to 1,500,000	14 (0.3)	2 (0.2)	— (—)
Over 1,500,000	3 (0.1)	— (—)	— (—)
TOTAL	5,077 100.0	985* 100.0	429** 100.0

* 985 condominium apartments sold for \$142,856,726, averaging \$145,032

** 429 condominium townhouses sold for \$65,317,314, averaging \$152,254.

Market Watch

Single-Family Residential October 1997

<u>Area</u>	<u>Listed</u>	<u>Re-Runs</u>	<u>Sales</u>	<u>Dollar Volume</u>	<u>Av. Price</u>	<u>Med. Price</u>
<u>East</u>						
E-1	171	75	62	\$10,814,788	\$174,432	\$165,000
E-2	184	96	69	16,327,150	236,625	219,000
E-3	382	192	137	23,463,600	171,267	159,800
E-4	170	72	60	9,401,500	156,692	170,250
E-5	329	174	108	20,095,050	186,065	179,750
E-6	126	73	47	8,623,660	183,482	162,500
E-7	330	180	113	20,719,663	183,360	184,000
E-8	252	140	80	13,466,300	168,329	167,000
E-9	216	106	65	10,455,750	160,858	166,800
E-10	128	63	40	8,852,300	221,308	230,750
E-11	180	96	80	12,212,600	152,658	149,750
E-12	54	34	16	2,674,900	167,181	162,500
E-13	296	133	102	19,361,066	189,814	186,500
E-14	312	174	97	16,015,550	165,109	167,000
E-15	203	89	86	15,581,160	181,176	174,500
E-16	490	245	158	20,345,421	128,768	124,700
E-17	183	70	89	14,078,933	158,190	146,000
E-18	12	9	1	380,000	380,000	380,000
E-19	13	4	12	3,172,500	264,375	246,250
E-20	65	35	28	4,589,400	163,907	148,000
E-21	80	36	18	2,734,000	151,889	142,000
Total	4,176	2,096	1,468	\$253,365,291	\$172,592	\$165,000
<u>West</u>						
W-1	124	66	31	\$6,458,977	\$208,354	\$185,000
W-2	186	95	50	10,928,200	218,564	205,500
W-3	223	101	58	9,109,900	157,067	158,500
W-4	168	94	51	8,672,800	170,055	162,000
W-5	182	76	70	10,456,200	149,374	148,750
W-6	174	95	60	11,444,800	190,747	180,500
W-7	90	42	43	11,568,350	269,031	265,000
W-8	280	157	105	28,022,827	266,884	245,000
W-9	123	67	40	6,515,800	162,895	169,950
W-10	266	131	101	15,178,200	150,279	158,000
W-12	196	91	79	15,711,625	198,881	172,000
W-13	201	105	79	19,494,800	246,770	210,000
W-14	124	52	53	10,031,300	189,270	194,500
W-15	256	92	137	18,681,360	136,360	124,000
W-16	184	92	94	18,976,700	201,880	195,000
W-17	-	-	-	-	-	-
W-18	70	28	27	3,973,936	147,183	152,000
W-19	318	138	149	31,275,933	209,906	212,000
W-20	306	131	155	32,072,828	206,921	184,000
W-21	149	64	64	14,902,300	232,848	202,500
W-22	6	1	2	324,500	162,250	162,250
W-23	521	214	185	33,365,850	180,356	171,000
W-24	345	149	162	25,852,412	159,583	156,500
W-25	24	10	10	1,901,500	190,150	158,000
W-26	2	2	1	449,000	449,000	449,000
W-27	98	41	72	13,878,750	192,760	168,500
W-28	160	78	36	9,792,490	272,014	246,945
W-29	52	15	24	4,072,000	169,667	157,750
Total	4,828	2,227	1,938	\$373,113,338	\$192,525	\$178,000

Market Watch

October 1997 continued

<u>Area</u>	<u>Listed</u>	<u>Re-Runs</u>	<u>Sales</u>	<u>Dollar Volume</u>	<u>Av. Price</u>	<u>Med. Price</u>
Central						
C-1	251	118	80	\$15,820,780	\$197,760	\$169,500
C-2	209	111	64	21,733,100	339,580	288,250
C-3	157	81	57	25,411,900	445,823	296,500
C-4	197	96	71	27,074,010	381,324	326,500
C-6	50	27	18	5,559,500	308,861	272,000
C-7	123	68	45	10,121,400	224,920	200,000
C-8	194	95	74	13,764,270	186,004	157,350
C-9	89	54	29	18,461,500	636,603	495,000
C-10	146	70	75	25,836,300	344,484	294,500
C-11	63	19	30	7,639,618	254,654	282,250
C-12	150	87	31	17,540,500	565,823	510,000
C-13	118	65	57	14,120,868	247,735	253,000
C-14	184	84	65	17,425,250	268,081	254,750
C-15	256	118	83	18,936,500	228,151	214,900
Total	2,187	1,093	779	\$239,445,496	\$307,375	\$254,000
North						
N-1	182	87	48	\$12,341,600	\$257,117	\$232,500
N-2	200	106	89	22,360,564	251,242	242,500
N-3	301	141	91	24,579,975	270,110	215,000
N-4	161	82	56	15,210,788	271,621	264,350
N-5	30	20	12	3,310,000	275,833	292,500
N-6	155	79	70	18,198,200	259,974	228,000
N-7	188	94	78	15,570,550	199,622	200,000
N-8	206	107	45	13,006,700	289,038	280,000
N-10	186	103	46	10,873,988	236,391	223,500
N-11	356	187	87	24,718,550	284,121	250,600
N-12	51	26	12	2,788,100	232,342	221,500
N-13	37	23	10	3,135,300	313,530	261,150
N-14	74	42	15	4,307,000	287,133	280,000
N-15	66	26	34	7,818,300	229,950	205,250
N-16	84	42	20	4,252,610	212,631	208,555
N-17	213	88	62	8,714,200	140,552	132,750
N-18	89	43	19	3,772,400	198,547	185,000
N-19	93	36	33	5,313,500	161,015	153,000
N-20	25	14	2	562,500	281,250	281,250
N-21	18	8	7	1,175,100	167,871	156,500
N-22	27	13	9	1,261,000	140,111	139,500
N-23	102	39	29	3,888,500	134,086	131,000
N-24	54	29	18	2,180,350	121,131	124,250
Total	2,898	1,435	892	\$209,339,775	\$234,686	\$217,000
Grand Total	14,089	6,851	5,077	\$1,075,263,900	\$211,791	\$184,000

Listed includes Reruns: East (2,096-50%) West (2,227-46%) Central (1,093-50%) North (1,435-49%)

* Sales to Listings Ratio (SFD only): 36.0%

	AVERAGE DAYS ON MARKET	AVERAGE LIST TO SALE PRICE RATIO
EAST	47	96%
WEST	45	97%
CENTRAL	42	97%
NORTH	58	96%
TOTAL	48	97%

* Please note that the market information represents only those sales reported through the Toronto Real Estate Board.

Market Watch

Ten Month Single-Family January to October 1997

<u>Area</u>	<u>Listed</u>	<u>Sales</u>	<u>Dollar Volume</u>	<u>Av. Price</u>	<u>Med. Price</u>
<u>East</u>					
E-1	1,978	646	\$118,521,809	\$183,470	\$169,500
E-2	1,640	651	151,796,046	233,174	213,990
E-3	3,318	1,185	198,651,746	167,639	166,000
E-4	1,410	591	90,275,218	152,750	165,000
E-5	2,959	1,001	188,742,735	188,554	185,000
E-6	1,347	425	80,621,226	189,697	169,000
E-7	3,155	1,125	210,926,941	187,491	184,000
E-8	2,375	759	128,192,626	168,897	165,000
E-9	1,961	552	91,798,034	166,301	171,900
E-10	1,454	500	105,614,639	211,229	209,000
E-11	1,993	748	116,977,626	156,387	157,750
E-12	552	247	40,601,020	164,377	160,000
E-13	2,561	923	172,763,361	187,176	184,000
E-14	2,668	1,089	180,158,209	165,435	164,800
E-15	2,133	962	168,615,522	175,276	170,000
E-16	4,488	1,781	228,908,002	128,528	124,950
E-17	2,068	839	124,073,893	147,883	139,000
E-18	150	28	8,005,500	285,911	245,000
E-19	170	56	14,156,720	252,799	240,882
E-20	581	183	29,823,550	162,970	153,000
E-21	868	296	48,515,359	163,903	155,000
Total	39,829	14,587	\$2,497,739,782	\$171,231	N/A
<u>West</u>					
W-1	1,002	362	\$79,148,645	\$218,643	\$196,500
W-2	1,640	547	120,874,865	220,978	202,000
W-3	2,033	600	90,503,199	150,839	149,000
W-4	1,464	482	76,227,583	158,149	160,000
W-5	1,894	689	100,191,616	145,416	141,900
W-6	1,712	615	121,003,500	196,754	181,000
W-7	872	339	87,719,507	258,760	250,000
W-8	2,707	999	301,471,268	301,773	250,000
W-9	1,298	452	85,317,702	188,756	195,750
W-10	2,384	865	131,271,914	151,759	164,000
W-12	2,125	768	160,735,457	209,291	187,000
W-13	2,286	863	210,731,473	244,185	210,000
W-14	1,480	555	103,358,026	186,231	184,000
W-15	2,369	1,193	161,413,444	135,300	122,387
W-16	2,238	1,013	209,446,203	206,758	193,000
W-17	17	1	380,000	380,000	380,000
W-18	698	277	41,962,114	151,488	157,000
W-19	2,934	1,268	258,717,746	204,036	205,000
W-20	3,423	1,562	316,061,849	202,344	183,000
W-21	1,646	770	197,217,709	256,127	230,000
W-22	66	26	5,089,000	195,731	171,750
W-23	4,540	2,064	368,104,052	178,345	171,500
W-24	3,297	1,544	245,097,443	158,742	155,000
W-25	182	66	15,024,566	227,645	172,250
W-26	30	5	1,822,300	364,460	326,300
W-27	1,117	536	101,404,893	189,188	176,000
W-28	1,870	608	139,379,906	229,243	215,000
W-29	211	99	15,747,650	159,067	150,000
Total	47,535	19,168	\$3,745,423,630	\$195,400	N/A

Market Watch

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Ten Month Single-Family continued January to October, 1997

<u>Area</u>	<u>Listed</u>	<u>Sales</u>	<u>Dollar Volume</u>	<u>Av. Price</u>	<u>Med. Price</u>
Central					
C-1	2,514	872	\$166,489,245	\$190,928	\$164,700
C-2	1,829	556	181,265,396	326,017	260,000
C-3	1,503	472	182,813,910	387,318	275,000
C-4	2,054	785	295,646,183	376,619	338,700
C-6	538	162	46,463,904	286,814	255,750
C-7	1,516	529	127,154,849	240,368	226,000
C-8	2,011	686	124,105,333	180,912	155,000
C-9	910	302	172,662,047	571,729	483,000
C-10	1,442	574	202,997,403	353,654	290,000
C-11	671	311	74,037,563	238,063	250,000
C-12	1,459	320	202,326,706	632,271	525,000
C-13	1,348	522	117,271,722	224,658	210,000
C-14	2,366	697	206,732,079	296,603	252,500
C-15	2,617	904	208,011,957	230,102	205,000
Total	22,778	7,692	\$2,307,978,297	\$300,049	N/A
North					
N-1	2,007	577	\$153,986,947	\$266,875	\$250,000
N-2	2,199	826	213,902,394	258,962	245,000
N-3	3,305	959	271,009,207	282,596	240,000
N-4	1,605	507	137,262,101	270,734	259,500
N-5	393	86	27,346,465	317,982	302,500
N-6	1,619	572	148,398,220	259,437	234,000
N-7	1,954	804	162,792,558	202,478	200,000
N-8	1,991	507	140,745,218	277,604	265,000
N-10	1,599	534	125,869,446	235,711	220,000
N-11	3,341	989	282,937,789	286,085	269,000
N-12	621	181	45,314,090	250,354	225,000
N-13	362	62	17,627,600	284,316	252,500
N-14	733	196	56,711,310	289,343	273,000
N-15	796	287	62,246,050	216,885	200,000
N-16	637	206	42,150,123	204,612	188,000
N-17	2,193	730	100,818,715	138,108	130,000
N-18	806	272	47,332,450	174,016	173,500
N-19	1,045	366	60,432,288	165,116	154,000
N-20	235	58	12,402,700	213,840	199,500
N-21	209	65	10,318,500	158,746	152,000
N-22	351	137	19,255,650	140,552	132,000
N-23	967	280	39,381,033	140,647	138,700
N-24	547	164	20,974,600	127,894	122,250
Total	29,515	9,365	\$2,199,215,454	\$234,833	N/A
Grand Total	139,657	50,812	\$10,750,357,163	\$211,571	N/A

Includes Re-runs:

East	17,361	West	19,710
Central	10,879	North	13,088

* Please note that the market information represents only those sales reported through the Toronto Real Estate Board.

Market Watch

Single-Family Central Breakdown October 1997

	Detached Houses			Semi-Detached Houses		
	<u>Sales</u>	<u>Av. Price</u>	<u>Med. Price</u>	<u>Sales</u>	<u>Av. Price</u>	<u>Med. Price</u>
C-1	1	199,000	199,000	9	238,389	236,000
C-2	12	405,875	354,500	21	316,310	263,000
C-3	33	562,561	415,000	13	289,492	175,000
C-4	51	418,169	385,000	8	276,675	262,500
C-6	17	319,382	274,000	-	-	-
C-7	17	293,453	268,500	3	221,167	218,500
C-8	3	351,683	270,000	9	286,944	312,000
C-9	15	843,733	800,000	2	593,250	593,250
C-10	36	433,767	376,250	24	282,829	285,500
C-11	13	378,928	362,000	6	271,550	282,250
C-12	25	641,820	550,000	1	217,000	217,000
C-13	27	316,717	324,000	6	197,500	198,500
C-14	28	350,320	301,500	-	-	-
C-15	27	335,000	319,000	14	210,993	217,450

	Townhouse Condominiums			Condominium Apartments			Link Houses		
	<u>Sales</u>	<u>Av. Price</u>	<u>Med. Price</u>	<u>Sales</u>	<u>Av. Price</u>	<u>Med. Price</u>	<u>Sales</u>	<u>Av. Price</u>	<u>Med. Price</u>
C-1	-	-	-	64	192,161	154,000	-	-	-
C-2	1	410,000	410,000	22	284,823	235,600	-	-	-
C-3	1	256,500	256,500	7	351,714	308,000	-	-	-
C-4	-	-	-	11	288,364	166,000	-	-	-
C-6	-	-	-	1	130,000	130,000	-	-	-
C-7	4	179,375	177,500	20	175,675	169,000	1	238,200	238,200
C-8	2	283,450	283,450	54	150,849	137,250	-	-	-
C-9	-	-	-	5	615,000	495,000	-	-	-
C-10	6	210,817	198,700	5	216,980	220,000	-	-	-
C-11	1	95,000	95,000	9	73,250	74,500	-	-	-
C-12	5	255,600	230,000	-	-	-	-	-	-
C-13	3	226,333	272,000	21	176,452	150,000	-	-	-
C-14	4	285,250	276,000	33	196,221	188,000	-	-	-
C-15	19	163,037	163,200	22	163,177	132,500	-	-	-

	Attached/Row			Co-op Apartments			Detached Condominiums		
	<u>Sales</u>	<u>Av. Price</u>	<u>Med. Price</u>	<u>Sales</u>	<u>Av. Price</u>	<u>Med. Price</u>	<u>Sales</u>	<u>Av. Price</u>	<u>Med. Price</u>
C-1	6	196,333	192,500	-	-	-	-	-	-
C-2	8	443,000	495,000	-	-	-	-	-	-
C-3	1	150,000	150,000	2	107,750	107,750	-	-	-
C-4	1	362,000	362,000	-	-	-	-	-	-
C-6	-	-	-	-	-	-	-	-	-
C-7	-	-	-	-	-	-	-	-	-
C-8	6	235,667	263,250	-	-	-	-	-	-
C-9	2	312,500	312,500	5	183,800	195,000	-	-	-
C-10	4	270,750	278,500	-	-	-	-	-	-
C-11	1	330,000	330,000	-	-	-	-	-	-
C-12	-	-	-	-	-	-	-	-	-
C-13	-	-	-	-	-	-	-	-	-
C-14	-	-	-	-	-	-	-	-	-
C-15	1	250,000	250,000	-	-	-	-	-	-

Market Watch

Year	* Number of Sales (Property of all types)		* Dollar Volume (Property of all types)	* Average Price (Property of all types)	
1953	2,699		\$ 38,935,130	\$ 14,424	
1954	3,061		44,835,245	14,647	
1955	3,555		53,153,433	14,952	
1956	4,885		73,486,822	15,043	
1957	5,916		93,072,456	15,732	
1958	7,968		128,163,813	16,085	
1959	9,559		158,821,137	16,615	
1960	9,298		151,828,112	16,329	
1961	9,264		151,314,565	16,334	
1962	9,669		161,878,920	16,742	
1963	11,096		183,272,930	16,517	
1964	13,895		241,218,500	17,370	
1965	14,890		281,164,558	18,883	
1966	14,883	13,428	326,687,333	21,950	\$ 21,360
1967	14,886	12,432	367,415,993	24,681	24,078
1968	15,570	12,245	430,301,604	27,637	26,732
1969	15,817	12,493	473,422,285	29,931	28,929
1970	13,076	10,498	394,123,765	30,141	29,492
1971	15,587	13,085	496,009,054	31,822	30,426
1972	17,037	14,613	580,579,218	34,078	32,513
1973	19,561	16,335	862,742,566	44,105	40,605
1974	20,680	17,318	1,160,586,426	56,121	52,806
1975	26,088	22,020	1,517,817,465	58,180	57,581
1976	22,575	19,025	1,417,814,546	62,805	61,389
1977	24,335	20,512	1,630,809,263	67,015	64,559
1978	24,778	21,184	1,707,519,316	68,913	67,333
1979	27,060	23,466	2,068,819,999	73,992	70,830
1980	30,977	26,017	2,478,889,915	80,023	75,694
1981	35,434	29,625	3,373,355,403	95,201	90,203
1982	28,936	25,336	2,825,353,787	97,724	95,496
1983	34,896	30,046	3,668,093,732	105,115	101,626
1984	36,206	31,905	3,845,980,469	106,225	102,318
1985	51,514	45,509	5,957,686,711	115,652	109,094
1986	54,815	52,919	8,195,016,831	149,503	138,925
1987	51,149	43,475	10,287,088,795	201,120	189,105
1988	61,441	49,381	15,234,986,682	249,632	229,635
1989	47,447	38,960	13,863,276,860	292,185	273,698
1990	31,652	26,779	8,264,140,752	261,094	255,020
1991	44,510	38,144	10,606,078,479	238,285	234,313
1992	49,113	41,703	10,705,964,103	217,986	214,971
1993	46,561	38,990	9,885,955,838	212,323	206,490
1994	52,796	44,237	11,516,814,224	218,138	208,921
1995	47,100	39,273	9,902,240,806	210,238	203,028
1996					
January	2,648	2,222	561,139,885	211,910	195,169
February	4,955	4,207	976,668,267	197,108	192,406
March	6,288	5,350	1,281,549,739	203,809	197,523
April	5,992	5,070	1,219,439,022	203,511	198,445
May	6,483	5,514	1,335,304,585	205,970	201,847
June	5,865	4,979	1,248,550,730	212,882	204,392
July	5,325	4,539	1,103,019,345	207,140	199,856
August	5,104	4,372	1,050,637,385	205,846	197,622
September	4,848	4,123	976,472,171	201,417	195,486
October	6,281	5,398	1,282,350,382	204,163	199,882
November	6,959	5,878	1,424,064,031	204,636	195,801
December	5,012	4,127	1,037,995,827	207,102	196,016
TOTAL	65,760	55,779	13,497,191,369	205,249	198,150
1997					
January	4,979	4,080	1,057,416,009	212,375	198,798
February	6,140	5,200	1,287,100,706	209,625	207,221
March	6,545	5,550	1,407,362,108	215,028	210,207
April	7,626	6,423	1,747,789,607	229,188	213,107
May	6,918	5,797	1,560,456,411	225,565	216,904
June	6,069	5,046	1,344,451,039	221,528	215,638
July	6,009	5,024	1,321,621,647	219,940	213,634
August	5,159	4,317	1,142,782,104	221,512	211,785
September	5,159	4,298	1,135,176,105	220,038	213,567
October	6,035	5,077	1,330,266,221	220,425	211,791
TOTAL	60,639	50,812	13,334,421,957	219,898	211,571

* Due to District revisions, caution should be exercised when undertaking historical comparisons. Please refer to appropriate maps.

