
TREB Reports Strong Growth in October MLS Transactions

TORONTO, November 4, 2009 - In October 2009, Greater Toronto REALTORS® reported 8,476 sales, up 64 per cent from October 2008. The average price for October transactions was \$423,559 – up by 20 per cent compared to the same month last year.

"Strong sales growth has occurred across many property classes – from price ranges that would attract first-time buyers to luxury properties selling for over one million dollars," said TREB President Tom Lebour. "The highest rate of sales growth in October was experienced for properties selling for over \$750,000. In contrast, luxury home sales declined at an above-average rate last year."

Year-to-date sales, at 74,721, were up nine per cent compared to the first ten months of 2008. Average price, at \$392,264 was up by almost three per cent.

"After a short dip in the winter, the average home price in the GTA has rebounded because sales have been high relative to listings," according to Jason Mercer, TREB's Senior Manager of Market Analysis. "Watch for listings to rebound in 2010 as home owners react to the strong sales and price growth experienced in the latter half of this year."

Summary Of October Sales And Average Price

	2009		October		2008
	Sales	Average Price	Sales	Average Price	
City of Toronto ("416")	3,554	\$464,212	2,136	\$376,897	
Rest of GTA ("905")	4,922	\$394,205	3,019	\$336,049	
GTA	8,476	\$423,559	5,155	\$352,974	

Source: Toronto Real Estate Board

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