

GTA REALTORS® Report November Resale Housing Market Figures

TORONTO, December 3, 2009 - Greater Toronto REALTORS® reported 7,446 sales in November – slightly more than double the November 2008 result when GTA home sales had dipped markedly due to the economic downturn. Year-to-date sales were up 14 per cent compared to the first 11 months of 2008.

“This year in the GTA home sales will be in line with the healthy levels experienced between 2004 and 2006,” said Toronto Real Estate Board President Tom Lebour.

“Increased resale home transactions in the Toronto area and country-wide played a key role in pushing the Canadian economy out of recession in the third quarter.”

The average price for November transactions was up 14 per cent year-over-year to \$418,460. The average price year-to-date was up four per cent to \$394,464.

“Very strong annual growth rates for sales and average price should be expected through the first quarter of 2010, because we will be comparing the current recovery to the housing market decline experienced last winter,” according to Jason Mercer, TREB's Senior Manager of Market Analysis. “As we move into the spring, growth rates will move to more sustainable levels.”

Summary Of November Sales And Average Price

	November			
	2009		2008	
	Sales	Average Price	Sales	Average Price
City of Toronto ("416")	3,212	\$450,079	1,523	\$390,225
Rest of GTA ("905")	4,234	\$394,474	2,117	\$353,012
GTA	7,446	\$418,460	3,640	\$368,582

Source: Toronto Real Estate Board

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