

GTA REALTORS® REPORT DECEMBER RESALE HOUSING MARKET FIGURES

TORONTO, January 6, 2010 -- Greater Toronto REALTORS® reported 87,308 MLS® transactions in 2009 – a 17 per cent increase over 2008. This result included 5,541 sales in December. The 2009 result was in line with the healthy levels of sales experienced between 2004 and 2006, but lower than the record of 93,193 set in 2007.

“After a slow start to the year, existing home sales rebounded during the second half of 2009,” said TREB President Tom Lebour. “As consumer confidence improved, many households moved to take advantage of affordable home ownership opportunities in the GTA. The strong residential real estate sector was a key contributor to overall economic recovery in Canada.”

The average home price in 2009 climbed four per cent to \$395,460. The average price for December transactions was \$411,931.

“Market conditions became very tight in the latter half of 2009. Sales climbed strongly relative to the number of homes listed for sale, resulting in robust price growth that more than offset average price declines in the winter,” said Jason Mercer, TREB’s Senior Manager of Market Analysis. “A greater supply of listings in 2010 will see home prices grow at a sustainable pace.”

Summary Of December Sales And Average Price

	December			
	2009		2008	
	Sales	Average Price	Sales	Average Price
City of Toronto ("416")	2,403	\$441,607	1,105	\$387,482
Rest of GTA ("905")	3,138	\$389,205	1,472	\$341,847
GTA	5,541	\$411,931	2,577	\$361,415

Source: Toronto Real Estate Board

Greater Toronto REALTORS® are passionate about their work. They adhere to a strict Code of Ethics and share a state-of-the-art Multiple Listing Service. Serving over 29,000 Members in the Greater Toronto Area, the Toronto Real Estate Board is Canada’s largest real estate board. Greater Toronto Area open house listings are now available on www.TorontoRealEstateBoard.com.

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