
GTA REALTORS® Report August Mid-Month Resale Market Figures

TORONTO, August 18, 2009 - In the first two weeks of August, Greater Toronto REALTORS® reported 3,832 sales – up 27 per cent compared to the first two weeks of August 2008. The average price for these transactions was up three per cent year-over-year to \$383,796.

"The results for the first half of August indicate that many households in the GTA remain confident in their ability to purchase and pay for a home over the long term," said TREB President Tom Lebour.

Year-to-date sales, at 54,303 are up slightly compared to 54,138 in 2008. Average price, at \$385,603 is down by less than one half of one per cent.

"Strong resale housing demand will contribute to broader economic recovery as each transaction results in substantial spin-off benefits to other sectors of the economy," explained Jason Mercer, TREB's Senior Manager of Market Analysis.

Summary Of August Sales And Average Price

	August			
	2009		2008	
	Sales	Average Price	Sales	Average Price
City of Toronto ("416")	1,465	\$391,252	1,192	\$394,563
Rest of GTA ("905")	2,367	\$379,181	1,827	\$360,326
GTA	3,832	\$383,796	3,019	\$373,844

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 28,000 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.

- 30 -



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