
GTA Resale Housing Market Posts Best June on Record

TORONTO, July 6, 2009 - In June 2009, Greater Toronto REALTORS® reported a record 10,955 sales, up 27 per cent from June 2008. The seasonally adjusted annual rate of sales in June was 100,700.¹

"The record result in June is testament to the fundamentally sound housing market in the GTA," said the Toronto Real Estate Board's newly appointed President Tom Lebour. "An increasing number of households have been confident in purchasing a home in the region's affordable and diverse resale housing market."

The average price for June transactions was \$403,972 – up by two per cent compared to the same month last year.

"The re-emergence of seller's market conditions has exerted upward pressure on home prices," explained Jason Mercer, TREB's Senior Manager of Market Analysis. "Look for sales to remain high relative to listings in the second half of the year. This will keep home prices growing."

Summary Of June Sales And Average Price

	June			
	2009		2008	
	Sales	Average Price	Sales	Average Price
City of Toronto ("416")	4,362	\$441,703	3,481	\$433,082
Rest of GTA ("905")	6,593	\$379,008	5,119	\$370,559
GTA	10,955	\$403,972	8,600	\$395,866

¹Seasonally adjusting TREB MLS® data removes recurring seasonal trends observed each year. For example, MLS® sales are highest in late spring each year and lowest in the winter months. Removing the recurring seasonality, allows for the analysis of a meaningful trend reflecting actual changes in market conditions. By multiplying the monthly seasonally-adjusted figure by 12, creating an annual rate, we can compare how the current month relates to historical annual figures.

For a complete copy of the Market Watch Report visit www.TorontoRealEstateBoard.com

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 -



For Media/Public Inquiries:
Mary Gallagher, Manager Media Relations
Toronto Real Estate Board
1400 Don Mills Road
Toronto, ON M3B 3N1
Office: (416) 443-8158
Email: maryg@trebnet.com

