
GTA REALTORS® report resale record in July

TORONTO, August 6, 2009 - In July 2009, Greater Toronto REALTORS® reported a record 9,967 sales, up 28 per cent from July 2008. The average price for July transactions was \$395,414 – up by six per cent compared to the same month last year.

"Households confident in their positioning within the current economic environment have taken advantage of housing affordability in the GTA," said TREB President Tom Lebour. "The real estate sector has been one of the sectors making a positive contribution to economic growth in the GTA, not to mention Ontario and Canada more broadly."

Year-to-date sales, at 50,632 are down 1.2 per cent compared to the first seven months of 2008. Average price, at \$385,808 is down by less than one-half of one per cent.

"The steep drop-off in sales experienced at the beginning of the year has all but dissipated," explained Jason Mercer, TREB's Senior Manager of Market Analysis. "With five months left to go in the year, it is probable that total existing home sales in 2009 will be at or above last year's level."

Summary Of July Sales And Average Price

	July			
	2009		2008	
	Sales	Average Price	Sales	Average Price
City of Toronto ("416")	3,880	\$421,110	3,132	\$395,343
Rest of GTA ("905")	6,087	\$379,035	4,674	\$355,401
GTA	9,967	\$395,414	7,806	\$371,427

Source: Toronto Real Estate Board

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

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