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## GTA REALTORS® Report August Resale Market Figures

**TORONTO, September 2, 2009** - In August 2009, Greater Toronto REALTORS® reported 8,035 sales, up 27% per cent from August 2008. The average price for August transactions was \$387,921 – up by six per cent compared to the same month last year.

"The increase in demand for existing homes has been widespread across different housing types and price ranges," said TREB President Tom Lebour. "This suggests many categories of home buyers have chosen to make a long-term investment in housing, from first-time buyers to move-up buyers or buyers who are seeking a lifestyle change."

Year-to-date sales, at 58,421 were up two per cent compared to the first eight months of 2008. Average price, at \$385,978 was up by less than one-half of one per cent.

"We have heard more positive economic news lately. The improved housing market has played a key role," explained Jason Mercer, TREB's Senior Manager of Market Analysis. "Home sales have helped other sectors of the economy through home buyers' spending on things like financial and legal services, moving, renovations and home furnishings."

### Summary Of August Sales And Average Price

	August			
	2009		2008	
	Sales	Average Price	Sales	Average Price
City of Toronto ("416")	3,109	\$402,246	2,437	\$377,990
Rest of GTA ("905")	4,926	\$378,880	3,881	\$356,658
GTA	8,035	\$387,921	6,318	\$364,886

Source: Toronto Real Estate Board

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