

GTA REALTORS® REPORTING OCTOBER MID-MONTH HOUSING STATISTICS

TORONTO, October 19, 2009 - In the first two weeks of October, Greater Toronto REALTORS® reported 3,631 sales – up 34 per cent compared to the first two weeks of October 2008. The average price for these transactions was up 17 per cent year-over-year to \$414,479.

"While demand for existing homes has remained strong, it is important to recognize the context of current statistics. We are now making comparisons to the fall of 2008 when we experienced a marked decline in sales and average price," said TREB President Tom Lebour.

Year-to-date sales, at 69,964 are up six per cent compared to 2008. Average price, at \$389,687, is up by two per cent.

"Tight market conditions throughout the GTA will continue to exert upward pressure on home prices in the fourth quarter," explained Jason Mercer, TREB's Senior Manager of Market Analysis. "Expect more listings in 2010 as home owners react to the price gains experienced in the second half of 2009."

Summary Of October Sales And Average Price

	October			
	2009	Average	2008	Average
	Sales	Price	Sales	Price
City of Toronto ("416")	1,489	\$455,001	1,140	\$375,804
Rest of GTA ("905")	2,142	\$386,311	1,560	\$337,671
GTA	3,631	\$414,479	2,700	\$353,772

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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Commercial Division
Toronto Real Estate Board
www.trebcommercial.com

TORONTO REAL ESTATE BOARD
1400 Don Mills Road
Toronto, ON M3B 3N1
Office: (416) 443-8158
Email: maryg@trebnet.com