

GTA REALTORS® Report Mid-Month Resale Housing Figures

TORONTO, JULY 19, 2010 - Greater Toronto REALTORS® reported 2,790 sales through the Multiple Listing Service® (MLS®) during the first two weeks of July 2010. This represented a 37 per cent decrease compared to the 4,437 sales recorded during the same period in 2009. New listings decreased by eight per cent annually to 5,184.

“Last summer existing home sales spiked well above the expected long-term trend. Sales were also unseasonably high during the first four months of this year,” said Toronto Real Estate Board President Bill Johnston. “Transactions will be down year-over-year in the second half of 2010 as the level of sales balances out.”

“With year-to-date sales up by more than 18 per cent compared to last year, we continue to look forward to one of the best years on record under the current TREB trading area,” continued Johnston.

The average price for July mid-month transactions was \$427,931 – up eight per cent compared to the average of \$394,750 recorded during the first 14 days of July 2009.

“The average home selling price in the GTA will continue to grow on an annual basis in the second half,” said Jason Mercer, TREB’s Senior Manager of Market Analysis. “Even with the pace of transactions slowing, there will be enough sales relative to listings to support sustainable rates of price growth.”

Housing Charts Continue...

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Sales & Average Price By Home Type

	July-2010					
	Sales			Average Price		
	416	905	Total	416	905	Total
Detached	373	956	1,329	650,779	486,608	532,929
Yr./Yr. % Change	-33%	-40%	-38%	8%	8%	9%
Semi-Detached	122	172	294	476,159	335,122	393,648
Yr./Yr. % Change	-38%	-39%	-39%	14%	8%	11%
Townhouse	148	324	472	359,117	307,962	324,002
Yr./Yr. % Change	-21%	-33%	-30%	4%	7%	7%
Condo Apartment	455	180	635	334,901	251,936	311,383
Yr./Yr. % Change	-38%	-41%	-39%	9%	7%	9%

Summary Of July Sales And Average Price

	July			
	2010		2009	
	Sales	Average Price	Sales	Average Price
City of Toronto ("416")	1,115	\$458,426	1,703	\$419,754
Rest of GTA ("905")	1,675	\$407,631	2,734	\$379,174
GTA	2,790	\$427,931	4,437	\$394,750

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 30,000 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.

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