

GTA REALTORS® REPORT JANUARY RESALE HOUSING MARKET FIGURES

TORONTO, February 3, 2010 -- Greater Toronto REALTORS® reported 4,986 transactions through the Multiple Listing Service (MLS®) in January 2010. This result represented a large increase over the 2,670 sales in January 2009 when the home sales were in a recessionary trough. Last month's sales were slightly higher than the January average in the five years preceding 2009.

"The GTA housing market has rebounded well from the lows in sales experienced at the beginning of 2009. Sales climbed back to healthy levels across the GTA because the cost of home ownership remained affordable in the Toronto area," said TREB President Tom Lebour. "Increasingly confident consumers moved to take advantage of affordable home ownership."

The average home selling price in January 2010 climbed 19 per cent to \$409,058, compared to 343,632 in the same month last year.

"Expect strong annual growth rates for existing home sales and average price through the first quarter as we continue to make comparisons to the weak market conditions at the beginning of 2009," said Jason Mercer, TREB's Senior Manager of Market Analysis. "The rate of sales and price growth will be lower in the second half of 2010."

Summary Of January Sales And Average Price

	January			
	2010		2009	
	Sales	Average Price	Sales	Average Price
City of Toronto ("416")	1,973	\$428,151	1,106	\$364,416
Rest of GTA ("905")	3,013	\$396,556	1,564	\$328,935
GTA	4,986	\$409,058	2,670	\$343,632

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 29,000 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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