

GTA REALTORS® REPORT FEBRUARY RESALE HOUSING MARKET FIGURES

TORONTO, March 3, 2010 – Greater Toronto REALTORS® reported 7,291 sales through the Multiple Listing Service® (MLS®) in February, representing a 77 per cent increase over February 2009. The average price for these transactions was up 19 per cent year-over-year to \$431,509. Sales and average price increases represent both increased demand for ownership housing and the base year effect, which involves a comparison of economic recovery this year to a period of economic decline last year.

“Increases in existing home sales and average price were noted across the GTA in low-rise and high-rise home types. Similar rates of growth were experienced in the City of Toronto and surrounding 905 regions,” said TREB President Tom Lebour. “This suggests that first time, move-up and down sizing buyers are all active in the existing home marketplace.”

New listings also increased in February, climbing 24 per cent compared to the same month last year.

“Annual growth in new listings is expected to continue. New listings growth will start to outstrip sales growth as we move through 2010,” said Jason Mercer, TREB’s Senior Manager of Market Analysis. “As the market becomes better supplied, we will see more sustainable single-digit rates of price growth.”

Summary Of February Sales And Average Price

	February			
	2010		2009	
	Sales	Average Price	Sales	Average Price
City of Toronto ("416")	2,891	\$475,579	1,653	\$392,919
Rest of GTA ("905")	4,400	\$402,553	2,467	\$340,122
GTA	7,291	\$431,509	4,120	\$361,305

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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