

GTA REALTORS® Report Monthly Resale Housing Figures

TORONTO, JUNE 3, 2010 - Greater Toronto REALTORS® reported 9,470 sales through the Multiple Listing Service® (MLS®) in May, representing a one per cent dip from May 2009. In comparison to previous years, this was the third highest May sales result on record.

"The pace of transactions slowed in May following record-setting sales in February, March and April," said Toronto Real Estate Board President Tom Lebour. "Buyers who otherwise would have been purchasing a home in May moved more quickly this year, likely to get ahead of mortgage rate hikes."

New listings were up 38 per cent annually to 18,940. The average price for May transactions was \$446,593 – up 13 per cent compared to the average of \$395,609 recorded in May 2009.

"The gap between listings and sales has widened, which means there is more choice for buyers," said Jason Mercer, TREB's Senior Manager of Market Analysis. "The annual rate of price growth will slow in the second half of 2010, from the current double digit pace into the single digits."

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For Media/Public Inquiries:
Mary Gallagher, Manager Media Relations
Toronto Real Estate Board 1400 Don Mills Road Toronto
ON M3B 3N1
Office: (416) 443-8158
Email: maryg@trebnet.com

Summary Of May Sales And Average Price

	May			
	2010		2009	
	Sales	Average Price	Sales	Average Price
City of Toronto ("416")	3,887	\$493,265	3,777	\$432,478
Rest of GTA ("905")	5,583	\$414,099	5,812	\$371,649
GTA	9,470	\$446,593	9,589	\$395,609

Source: Toronto Real Estate Board

Sales & Average Price By Home Type

	May-2010					
	Sales			Average Price		
	416	905	Total	416	905	Total
Detached	1,398	3,227	4,625	690,464	489,830	550,739
Yr./Yr. % Change	3%	-7%	-4%	10%	13%	13%
Semi-Detached	503	627	1,130	499,936	339,657	411,002
Yr./Yr. % Change	14%	-4%	3%	11%	10%	12%
Townhouse	411	965	1,376	401,074	310,602	337,625
Yr./Yr. % Change	0%	-1%	-1%	20%	9%	13%
Condo Apartment	1,535	601	2,136	340,556	252,484	315,775
Yr./Yr. % Change	0%	9%	3%	21%	12%	18%

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 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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