

GTA REALTORS® Report Monthly Resale Housing Figures

TORONTO, JULY 6, 2010 - Greater Toronto REALTORS® reported 8,442 sales through the Multiple Listing Service® (MLS®) in June.

This represented a 23 per cent decrease compared to the record 10,955 sales reported in June 2009. Sales for the second quarter of 2010 amounted to 28,810 – up one per cent annually. Year-to-date sales through June were up 23 per cent to 50,455 compared to the first six months of 2009.

“We experienced a record number of existing home sales during the first half of 2010, but these sales were weighted more towards the beginning of the year,” said newly elected Toronto Real Estate Board President Bill Johnston. “The pace of home sales has moderated from record levels over the past two months with the prospect of higher mortgage rates.”

The average price for June transactions was \$435,034 – up eight per cent compared to the average of \$403,972 recorded for June 2009.

“With more homes to choose from in the second quarter, many home buyers have been making less-aggressive offers. This has resulted in less upward pressure on the average selling price,” said Jason Mercer, TREB’s Senior Manager of Market Analysis. “The annual rate of average price growth in the second half of 2010 will be in 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 June Sales And Average Price

	June			
	2010		2009	
	Sales	Average Price	Sales	Average Price
City of Toronto ("416")	3,428	\$466,220	4,362	\$441,703
Rest of GTA ("905")	5,014	\$413,712	6,593	\$379,008
GTA	8,442	\$435,034	10,955	\$403,972

Source: Toronto Real Estate Board

Sales & Average Price By Home Type

	June-2010					
	Sales			Average Price		
	416	905	Total	416	905	Total
Detached	1,163	2,843	4,006	652,070	499,345	543,884
Yr./Yr. % Change	-27%	-27%	-27%	6%	12%	10%
Semi-Detached	430	537	967	486,592	338,766	404,500
Yr./Yr. % Change	-9%	-23%	-17%	7%	8%	9%
Townhouse	379	907	1,286	387,359	304,225	328,726
Yr./Yr. % Change	-22%	-24%	-24%	4%	6%	5%
Condo Apartment	1,432	592	2,024	332,992	247,662	308,034
Yr./Yr. % Change	-18%	-2%	-14%	10%	9%	8%

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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