

GTA REALTORS® Report Monthly Resale Housing Figures

TORONTO, August 5, 2010 - Greater Toronto REALTORS® reported 6,564 sales in July – a 34 per cent dip from the record 9,967 sales reported in July 2009. New listings, at 10,825, dropped to the lowest level for the month of July since 2002.

“The level of July sales remained below the expected long-term trend. The market has become more balanced following record monthly sales through most of the winter and early spring,” said Toronto Real Estate Board (TREB) President Bill Johnston.

Total sales through the first seven months of 2010 were up by 12 per cent compared to the same period in 2009.

Notwithstanding the fact that price trends vary at the neighbourhood level in GTA, the average price for July transactions was \$420,482, representing a six per cent increase over July 2009. Over the first seven months of 2010, the average selling price was up 12 per cent annually to \$432,253.

“Market conditions promoting annual growth in the average selling price have remained in place. While July sales were down compared to last year, the number of new listings in the marketplace also fell. This means there was enough competition between buyers to exert upward pressure on price,” said Jason Mercer, TREB’s Senior Manager of Market Analysis.

Housing Charts Continue...

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Summary Of July Sales And Average Price

	July			
	2010		2009	
	Sales	Average Price	Sales	Average Price
City of Toronto ("416")	2,582	\$444,459	3,880	\$421,110
Rest of GTA ("905")	3,982	\$404,935	6,087	\$379,035
GTA	6,564	\$420,482	9,967	\$395,414

Source: Toronto Real Estate Board

Sales & Average Price By Home Type

	July-2010					
	Sales			Average Price		
	416	905	Total	416	905	Total
Detached	844	2,289	3,133	618,486	481,310	518,453
Yr./Yr. % Change	-35%	-35%	-35%	3%	7%	6%
Semi-Detached	284	437	721	471,495	335,876	389,296
Yr./Yr. % Change	-32%	-30%	-31%	12%	8%	9%
Townhouse	305	717	1,022	363,963	304,879	322,512
Yr./Yr. % Change	-28%	-35%	-33%	2%	6%	5%
Condo Apartment	1,108	443	1,551	332,094	249,706	308,562
Yr./Yr. % Change	-34%	-35%	-34%	10%	5%	9%

Source: Toronto Real Estate Board

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