
GTA REALTORS® REPORTING MARCH MID-MONTH HOUSING STATISTICS

TORONTO, MARCH 17, 2010 - Greater Toronto REALTORS® reported 4,353 sales through the Multiple Listing Service® (MLS®) during the first two weeks of March.

This represented a 70 per cent increase compared to the 2,562 sales recorded during the same period in 2009 when resale transactions had dipped markedly due to the recession. The mid-month sales total was also 16 per cent higher than the previous March mid-month high reached in 2006.

"The spring-like weather in the first half of March brought the first green sprouts of the recurring spring market. Every year, monthly sales climb steadily through May," said Toronto Real Estate Board President Tom Lebour. "People are buying homes because they are confident in the current economic recovery and mortgage payments on the average priced home remain affordable."

The average price for March mid-month transactions was \$440,153 – a 20 per cent increase over 2009. New listings within the Toronto Real Estate Board boundaries were up 34 per cent to 8,540.

"Look for double-digit annual price increases to cease later in 2010, as new listings rebound from the low levels experienced in 2009," said Jason Mercer, TREB's Senior Manager of Market Analysis. "Increased listings will give buyers more choice, resulting in less upward pressure on home prices."

Summary Of March Sales And Average Price

	March		2009	
	Sales	Average Price	Sales	Average Price
City of Toronto ("416")	1,726	\$491,680	987	\$400,454
Rest of GTA ("905")	2,627	\$406,298	1,575	\$343,594
GTA	4,353	\$440,153	2,562	\$365,499

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.

- 30 -



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