

Greater Toronto REALTORS® report Mid-April Resale Market Figures

TORONTO, April 16, 2010 – Greater Toronto REALTORS® reported 4,601 sales through the Multiple Listing Service® (MLS®) during the first two weeks of April.

This represented a 25 per cent increase compared to the 3,681 sales recorded during the same period in 2009. New listings increased by 48 per cent annually to 9,512.

“The fact that annual growth in new listings outstripped growth in sales suggests that the GTA existing home market is becoming better supplied,” said Toronto Real Estate Board President Tom Lebour.

"Home owners are reacting to strong sales and price growth by listing their homes in greater numbers. They are confident they will receive offers in line with their asking price."

The average price for April mid-month transactions was \$430,271 – up 12 per cent compared to the average of \$383,361 recorded during the first 14 days of April 2009.

"The average annual rate of price increase has declined and we are shortly going to see a return to sustainable single-digit rates of growth," said Jason Mercer, TREB's Senior Manager of Market Analysis.

"As home buyers experience more choice in the marketplace, there will be less upward pressure on the average selling price in the GTA."

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Summary Of April Sales And Average Price

	April			
	2010		2009	
	Sales	Average Price	Sales	Average Price
City of Toronto ("416")	1,837	\$470,532	1,494	\$412,987
Rest of GTA ("905")	2,764	\$403,514	2,187	\$362,785
GTA	4,601	\$430,271	3,681	\$383,161

Source: Toronto Real Estate Board

Sales & Average Price By Home Type

			April-10			
	Sales			Average Price		
	416	905	Total	416	905	Total
TYPE						
Detached	641	1,575	2,216	\$674,358	\$473,708	\$531,932
Per cent Change	18%	21%	20%	17%	11%	13%
Semi-Detached	222	330	552	\$493,756	\$346,365	\$405,642
Per cent Change	21%	15%	17%	18%	15%	17%
Condo Townhouse	183	490	673	\$375,554	\$308,167	\$326,491
Per cent Change	22%	39%	34%	18%	12%	13%
Condo Apartment	768	276	1,044	\$320,673	\$248,431	\$301,574
Per cent change	27%	33%	28%	10%	12%	11%

Source: Toronto Real Estate Board

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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