

GTA REALTORS® Report Mid-Month Resale Housing Market Figures

TORONTO, October 18, 2010 -- Greater Toronto REALTORS® reported 3,012 sales through the Multiple Listing Service® (MLS®) during the first two weeks of October 2010.

This represented a 17 per cent decrease compared to the 3,631 sales recorded during the same period in 2009. Year-to-date sales amounted to 71,988, representing a three per cent increase compared to 2009.

“The GTA resale market is balancing out from the record level of sales experienced in the second half of 2009 and first few months of 2010. This is why sales figures have been lower than 2009 levels in recent months. With this said, it should be noted that the annual rate of decline slowed somewhat through the first two weeks of October,” said Toronto Real Estate Board President Bill Johnston.

The average price for October mid-month transactions was \$444,644 – up seven per cent compared to the average of \$414,479 recorded during the first 14 days of October 2009.

“We are seeing enough buyers relative to sellers to promote continued price growth year-over-year. People are buying because home ownership remains affordable in the GTA. A household earning the average income can comfortably afford a mortgage on the average priced resale home,” said Jason Mercer, TREB’s Senior Manager of Market Analysis.

Housing charts continued...

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Summary Of October Sales And Average Price

	October			
	2010		2009	
	Sales	Average Price	Sales	Average Price
City of Toronto ("416")	1,273	\$500,807	1,489	\$455,001
Rest of GTA ("905")	1,739	\$403,531	2,142	\$386,311
GTA	3,012	\$444,644	3,631	\$414,479

Source: Toronto Real Estate Board

Sales & Average Price By Home Type

	October-2010					
	Sales			Average Price		
	416	905	Total	416	905	Total
Detached	458	977	1,435	734,089	485,161	564,721
Yr./Yr. % Change	-14%	-20%	-18%	16%	5%	10%
Semi-Detached	144	180	324	487,755	340,263	405,815
Yr./Yr. % Change	-14%	-27%	-22%	7%	6%	8%
Townhouse	127	330	457	390,658	307,434	330,562
Yr./Yr. % Change	-28%	-8%	-15%	1%	2%	1%
Condo Apartment	535	211	746	334,900	247,218	310,100
Yr./Yr. % Change	-9%	-21%	-13%	5%	5%	6%

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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