

GTA REALTORS® Report Monthly Resale Housing Market Figures

TORONTO, April 5, 2011 – Greater Toronto REALTORS® reported 9,262 transactions through the TorontoMLS® system in March 2011, representing the second best March result on record. The number of transactions was 11 per cent lower than the record result reported in March 2010.

“The strong home sales reported in March and throughout the first quarter of 2011 have been based on a solid affordability picture and improving economic conditions in the GTA and country-wide,” said Toronto Real Estate Board (TREB) President Bill Johnston.

The average selling price for March 2011 was up five per cent year-over-year to \$456,147. The strongest average annual price growth was reported for condominium apartments and semi-detached houses, at approximately seven per cent for both home types.

“Market conditions were tighter in March compared to last year. With more competition between buyers, we have seen a strong but sustainable rate of price growth,” said Jason Mercer, TREB’s Senior Manager of Market Analysis.

Summary Of March Sales And Average Price

	March			
	2011		2010	
	Sales	Average Price	Sales	Average Price
City of Toronto ("416")	3,690	\$497,276	4,037	\$477,263
Rest of GTA ("905")	5,572	\$428,910	6,393	\$407,817
GTA	9,262	\$456,147	10,430	\$434,696

Sales & Average Price By Home Type

	March-2011					
	Sales			Average Price		
	416	905	Total	416	905	Total
Detached	1,183	3,111	4,294	719,843	515,146	571,540
Yr./Yr. % Change	-13%	-14%	-14%	3%	6%	5%
Semi-Detached	408	649	1,057	533,039	358,636	425,955
Yr./Yr. % Change	-13%	-16%	-15%	8%	6%	7%
Townhouse	407	1,040	1,447	422,509	323,857	351,605
Yr./Yr. % Change	-9%	-10%	-10%	11%	2%	5%
Condo Apartment	1,645	626	2,271	352,320	256,344	325,864
Yr./Yr. % Change	-4%	-10%	-6%	8%	3%	7%

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