

Greater Toronto REALTORS® release June Resale Market Figures

Toronto, July 6, 2011 – Greater Toronto REALTORS® reported 10,230 home sales through the TorontoMLS® system in June 2011 – up 21 per cent compared to June 2010. This number represented the third best June result on record behind 2007 and 2009. The number of transactions during the first six months of 2011 amounted to 48,189 – down by 4.5 per cent compared to the first half of 2010.

“The strong June result capped off an interesting first half of 2011,” said Toronto Real Estate Board President Richard Silver. “The pace of sales was a bit sluggish at the beginning of the year, but rebounded in May and June. Because of the positive affordability picture, home buyers remained confident in their ability to purchase and pay for a home over the long term.”

The average price for June transactions was \$476,371 – a 9.5 per cent increase over June 2010. Through the first six months of the year, the average selling price was \$467,169 – almost an eight per cent increase compared to the same period in 2010.

“While sales have been strong, we would be on track for a record number of transactions in 2011 if not for the decline in listings so far this year,” said Jason Mercer, the Toronto Real Estate Board’s Senior Manager of Market Analysis. “Tight supply meant more competition between home buyers and an accelerating annual rate of price growth in the second quarter.”

“Home owners will likely react to the stronger price growth by listing their homes in greater numbers. A better supplied market would result in more moderate price increases,” continued Mercer.

Summary Of June TorontoMLS® Sales And Average Price

	June			
	2011		2010	
	Sales	Average Price	Sales	Average Price
City of Toronto ("416")	4,133	\$512,879	3,428	\$466,220
Rest of GTA ("905")	6,097	\$451,623	5,014	\$413,712
GTA	10,230	\$476,371	8,442	\$435,034

Source: Toronto Real Estate Board

June 2011 TorontoMLS® Sales & Average Price By Home Type

	Sales			Average Price		
	416	905	Total	416	905	Total
Detached	1,413	3,486	4,899	734,608	540,055	596,169
Yr./Yr. % Change	21%	23%	22%	13%	8%	10%
Semi-Detached	488	626	1,114	532,160	368,464	440,173
Yr./Yr. % Change	13%	17%	15%	9%	9%	9%
Townhouse	450	1,072	1,522	411,113	338,015	359,628
Yr./Yr. % Change	19%	18%	18%	6%	11%	9%
Condo Apartment	1,746	734	2,480	358,881	279,769	335,466
Yr./Yr. % Change	22%	24%	23%	8%	13%	9%

Source: Toronto Real Estate Board

Greater Toronto REALTORS® are passionate about their work. They are governed by a strict Code of Ethics and share a state-of-the-art Multiple Listing Service. Over 31,000 TREB Members serve consumers in the Greater Toronto Area. The Toronto Real Estate Board is Canada's largest real estate board in North America.

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