

GTA REALTORS® Report Mid-Month Resale Housing Market Figures

TORONTO, February 17, 2011 -- Greater Toronto REALTORS® reported 3,084 sales during the first two weeks of February 2011 – a 13 per cent decrease compared to the first two weeks of February 2010.

"We are on pace for a strong sales result in February, but transactions will come in lower than the record result reported last February. Sales remain strong because the GTA resale market contains a diversity of housing types catering to a wide array of home ownership needs," said Toronto Real Estate Board (TREB) President Bill Johnston.

The average price for transactions during the first 14 days of February was \$451,257, representing a five per cent increase compared to the first two weeks of February 2010.

"Average selling price growth for existing homes is expected to range between three and five per cent this year. Tighter market conditions over the last four months have pushed price growth to the top end of this range," said Jason Mercer, TREB's Senior Manager of Market Analysis.

Summary Of February Sales And Average Price

	February 1 st to February 14 th			
	2011		2010	
	Sales	Average Price	Sales	Average Price
City of Toronto ("416")	1,291	\$499,861	1,430	\$471,958
Rest of GTA ("905")	1,793	\$416,260	2,125	\$401,760
GTA	3,084	\$451,257	3,555	\$429,997

Sales & Average Price By Home Type

February 1st to February 14th, 2011

	Sales			Average Price		
	416	905	Total	416	905	Total
Detached	400	1,003	1,403	751,366	501,372	572,646
Yr./Yr. % Change	-14%	-18%	-17%	9%	6%	7%
Semi-Detached	140	203	343	511,139	351,164	416,460
Yr./Yr. % Change	-4%	-16%	-11%	3%	6%	6%
Townhouse	123	327	450	393,515	310,371	333,097
Yr./Yr. % Change	-19%	-15%	-16%	-2%	1%	0%
Condo Apartment	612	223	835	359,775	257,813	332,545
Yr./Yr. % Change	-6%	0%	-5%	9%	-1%	6%

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