

Greater Toronto REALTORS® Report June Mid-Month Resale Housing Market Figures

TORONTO, June 16, 2011 – The number of sales and the average selling price reported by Greater Toronto REALTORS® were both up during the first 14 days of June 2011. Sales through the first two weeks of June amounted to 4,787 – up 16 per cent over the same period in 2010. The average selling price for these transactions, at \$477,853, was up nine per cent.

“The spring has always been the busiest time in the resale market, but the results for May and the first two weeks of June represented a marked improvement over last year. Low mortgage rates have kept affordability in check and buyers have felt confident in paying for a home over the long term,” said Toronto Real Estate Board (TREB) President Bill Johnston.

The number of new listings on the TorontoMLS® between June 1st and June 14th was down by eight per cent compared to 2010.

“Listings have been in short supply this year, while a lot of people have been looking to buy. The result has been enhanced competition between buyers and more upward pressure on price,” said Jason Mercer, TREB’s Senior Manager of Market Analysis. “Strong price growth will prompt more home owners to list as we move toward 2012.”

Summary Of June Sales And Average Price June 1st to June 14th

	2011		2010	
	Sales	Average Price	Sales	Average Price
City of Toronto ("416")	1,913	\$515,052	1,681	\$467,983
Rest of GTA ("905")	2,874	\$453,093	2,458	\$415,876
GTA	4,787	\$477,853	4,139	\$437,039

Sales & Average Price By Home Type June 1st to June 14th

	Sales			Average Price		
	416	905	Total	416	905	Total
Detached	669	1,663	2,332	744,747	540,660	599,208
Yr./Yr. % Change	18%	16%	17%	13%	9%	11%
Semi-Detached	242	299	541	524,625	370,021	439,178
Yr./Yr. % Change	8%	18%	13%	7%	9%	7%
Townhouse	202	496	698	413,911	338,288	360,173
Yr./Yr. % Change	9%	13%	12%	11%	8%	9%
Condo Apartment	788	346	1,134	347,472	279,556	326,750
Yr./Yr. % Change	13%	25%	17%	4%	13%	6%

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.

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