

## Greater Toronto REALTORS® Release Mid-July Resale Market Figures

**Toronto, July 18, 2011** – During the first 14 days of July, Greater Toronto REALTORS® reported an increase in sales and the average selling price compared to the first two weeks of July 2010. The number of sales through the TorontoMLS® system was up 35 per cent to 3,609, compared to 2,672 last year.

“Low mortgage rates, rising incomes and good news on the jobs front have kept consumers confident in purchasing a home in the Greater Toronto Area. In fact, home buyers are much more confident than they were this time last year when concerns around the HST, interest rate hikes and new mortgage lending rules had temporarily put a damper on home sales,” said Toronto Real Estate Board (TREB) President Richard Silver.

Tight market conditions in the GTA drove a strong rate of price growth through the first two weeks July. The average selling price was \$464,277 – up 9.6 per cent compared to the average of \$423,773 in July 2010.

“Enhanced competition between home buyers continued to drive strong price growth through the first two weeks of July,” said Jason Mercer, TREB’s Senior Manager of Market Analysis. “While new listings were up year-over-year in the first half of the month, seller’s market conditions were sustained as sales grew at an even greater rate.”

### Summary of TorontoMLS® Sales and Average Price

	July 1st - 14th			
	2011		2010	
	Sales	Average Price	Sales	Average Price
City of Toronto ("416")	1,400	\$481,200	1,085	\$455,756
Rest of GTA ("905")	2,209	\$453,551	1,587	\$401,908
GTA	3,609	\$464,277	2,672	\$423,773

Source: Toronto Real Estate Board

### TorontoMLS® Sales & Average Price By Home Type

	July 1st - 14th, 2011					
	Sales			Average Price		
	416	905	Total	416	905	Total
Detached	410	1,319	1,729	720,808	531,727	576,564
Yr./Yr. % Change	15%	46%	37%	12%	10%	9%
Semi-Detached	144	231	375	514,351	372,260	426,823
Yr./Yr. % Change	20%	41%	32%	8%	11%	8%
Townhouse	169	361	530	394,909	344,136	360,326
Yr./Yr. % Change	17%	18%	18%	10%	15%	13%
Condo Apartment	668	242	910	351,040	281,714	332,604
Yr./Yr. % Change	50%	38%	47%	5%	17%	8%

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.**

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