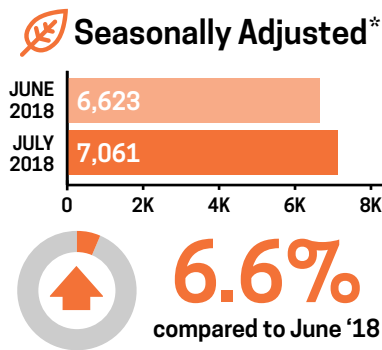
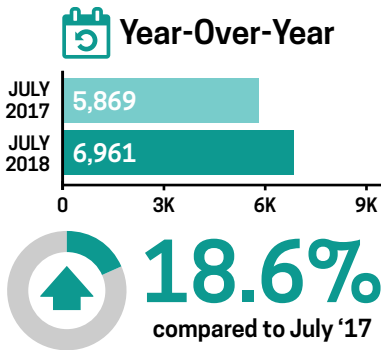


Market Watch by the Numbers



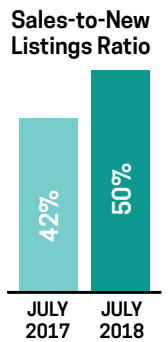
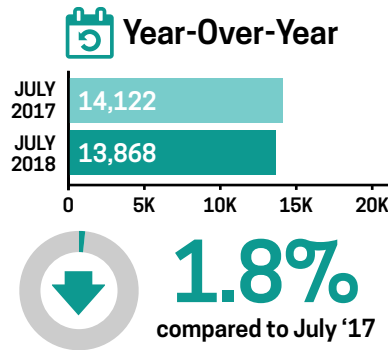
Total Residential Transactions

There were 6,961 sales in July 2018, up 18.6% compared to July 2017. On a seasonally adjusted basis, sales were up 6.6% compared to June 2018.



Total New Listings

With 13,868 homes listed in July 2018, share of sales to listings increased, meaning more competition between buyers.



Home sales result in substantial spin-off benefits to the economy, so the positive results over the last two months are encouraging. However, no one will argue that housing supply remains an issue. The new provincial government and candidates for the upcoming municipal elections need to concentrate on policies focused on enhancing the supply of housing and reducing the upfront tax burden represented by land transfer taxes, province-wide and additionally in the City of Toronto.

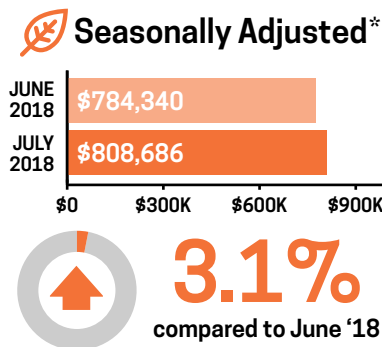
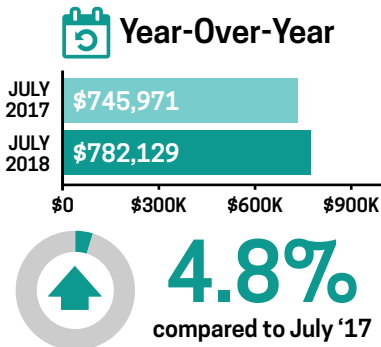
- Garry Bhaura, 2018/2019 TREB President

We have certainly experienced an increase in demand for ownership housing so far this summer. It appears that some people who initially moved to the sidelines due to the psychological impact of the Ontario Fair Housing Plan and changes to mortgage lending guidelines have re-entered the market. Home buyers in the GTA recognize that ownership housing is a quality long-term investment.

- Jason Mercer, Director, Market Analysis, TREB

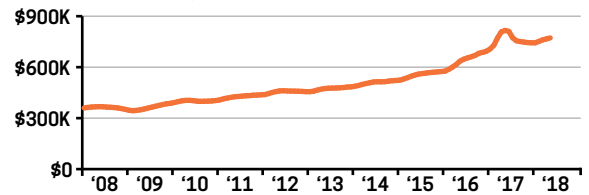
Average Selling Price

The average selling price was \$782,129. On a seasonally adjusted basis, the average selling price was up by 3.1% over June 2018.



Home Price Index (HPI)

The MLS® HPI Composite Benchmark was down slightly compared to June.



TIP What is the HPI?

It provides a price growth measure for a benchmark home with the same characteristics over time, allowing for an apples-to-apples comparison from one year to the next.

*Preliminary seasonal adjustment undertaken by CREA. Removing normal seasonal variations allows for more meaningful analysis of monthly changes and underlying trends.