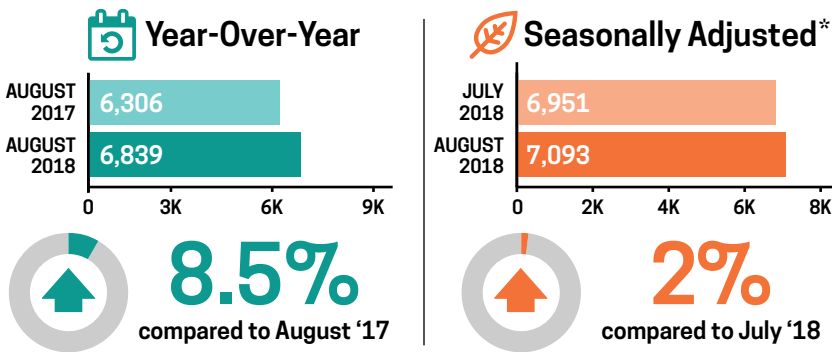


Market Watch by the Numbers



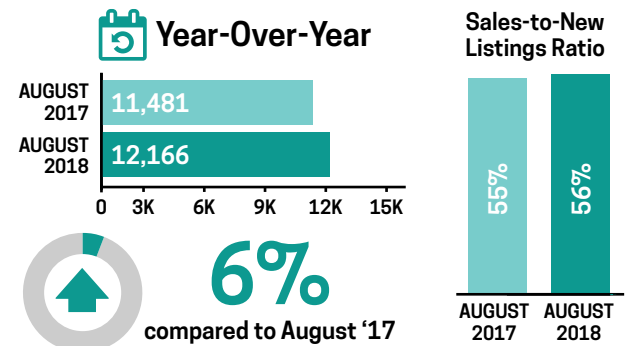
Total Residential Transactions

There were 6,839 sales in August 2018, up 8.5% compared to August 2017. On a seasonally adjusted basis, TREB MLS® Sales were up 2% compared to July 2018.



Total New Listings

There were 12,166 homes listed in August 2018. The share of sales to listings increased, meaning more competition between buyers.



“ It is exciting to see a continued resurgence in the demand for ownership housing. Many home buyers who had initially moved to the sidelines due to the Ontario Fair Housing Plan and new mortgage lending guidelines have renewed their search for a home and are getting deals done much more so than last year. In a region where the economy remains strong and the population continues to grow, ownership housing remains a solid long-term investment. ”

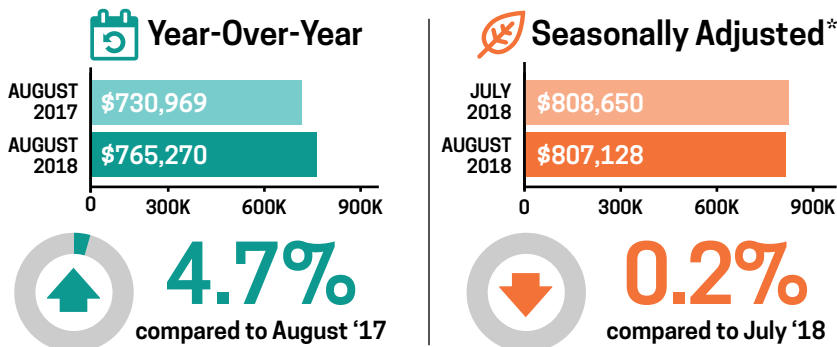
- Garry Bhaura, 2018/2019 TREB President

“ Market conditions in the summer of 2018 were tighter than in the summer of 2017. In August, the annual rate of sales growth outpaced the annual rate of new listings growth. We only have slightly more than two-and-a-half months of inventory in the TREB market area as a whole and less than two months of inventory in the City of Toronto. This could present a problem if demand continues to accelerate over the next year, which is expected. ”

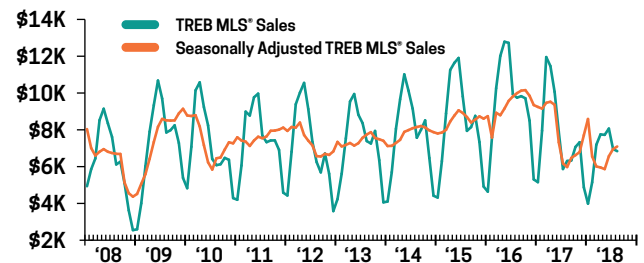
- Jason Mercer, Director, Market Analysis, TREB

Average Selling Price

The average selling price was \$765,270. On a seasonally adjusted basis, the average selling price was down by 0.2% over July 2018.



Seasonally Adjusted Figures



TIP What is Seasonal Adjustment?

Seasonality refers to a monthly (or quarterly) pattern that occurs in roughly the same manner from one year to the next, e.g., sales are highest in the spring and lowest in the winter each year.

[Click Here for a TREB Primer on Seasonality & Seasonal Adjustment.](#)

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