

Tight Market Results in Strong Price Growth in April

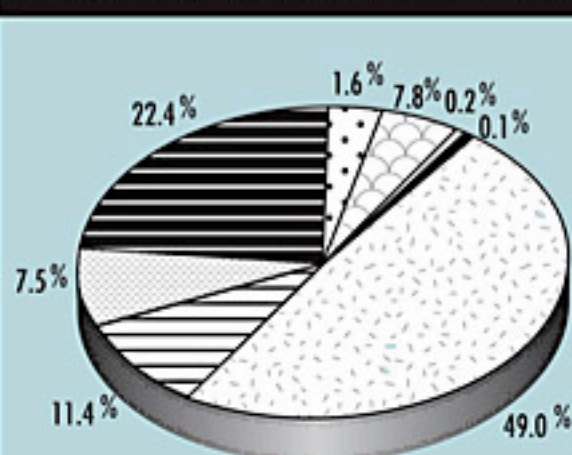
In April, the median price was \$402,000, up from the \$373,000 recorded during April of 2010.

Greater Toronto REALTORS® reported 9,041 existing home sales through the TorontoMLS® system in April 2011. This result was down 17 per cent compared to April 2010 when sales spiked to a new record of 10,898. While off last year's record result, April 2011 sales were in line with the average April sales level reported over the previous five years.

Market conditions tightened markedly over the last year. April 2011 sales accounted for 62 per cent of new listings during the month – up substantially from 53 per cent in April 2010. Tighter conditions resulted in the average April selling price growing by nine per cent annually to \$477,407.

“The number of listings has been below expectations so far this year. Increased competition between home buyers has led to an accelerating annual rate of price growth,” said Jason Mercer, TREB’s Senior Manager of Market Analysis. **ca**

SINGLE FAMILY RESIDENTIAL BREAKDOWN



Dwelling Type	Sales	%	Median
Detached	4,429	99	\$500,000
Semi-Detached	1,034	101	\$400,000
Condo Townhouse	674	99	\$305,000
Condo Apt	2,026	98	\$300,000
Link	145	100	\$387,000
Att/Row/Twnhouse	709	99	\$372,000
Co-op Apt	15	98	\$205,000
Det Condo	9	98	\$285,000

Housing Market Indicators

	Apr. 2010	Apr. 2011	%Change
Sales	10,898	9,041	(-17%)
New Listings	20,683	14,494	(-30%)
Active Listings*	22,951	17,466	(-24%)
Days on Market	21	22	(5%)

* All figures for single-family dwellings.