

## **North Districts**

There were 648 resale transactions in TREB's north districts during the first half of October. This represented an 11 per cent decline compared to the first two weeks of October 2009. The average selling price for these transactions was \$460,789 – a two per cent increase over the average of \$452,904 from last October.

“Sales have been down on a year-over-year basis since the spring. Many households who purchased in the second half of 2009 and first few months of 2010 bought sooner than they otherwise would have to take advantage of record low interest rates that were set to increase in the summer,” said Jason Mercer, TREB's Senior Manager of Market Analysis. “We are now seeing sales levels balancing out.”

The average selling price in the north districts amounted to 97 per cent of the average asking price – down from 99 per cent in 2009.

“The market has become better supplied over the past few months, which means buyers have had more choice. However, with this said, there has still been enough competition between buyers to exert upward pressure on the average selling price,” continued Mercer.

## **East Districts**

TREB members reported 675 transactions during the first two weeks of October in the east districts. This result represented an 18 per cent decline compared to last year. The average price for these transactions was \$342,209 – up eight per cent compared to the first half of October 2009.

“The eastern GTA has a diversity of housing types that home buyers can choose from. With the lowest average selling price compared to the north, central and west districts, it is no surprise that market conditions have remained healthy with strong price growth,” according to Jason Mercer, TREB's Senior Manager of Market Analysis.

The average selling days on the market for the east districts was the lowest in the GTA, at 28 days – up slightly from 26 days last year.

“The fact that homes are selling in less than a month, on average, is further evidence that there are a lot of households looking to purchase a home in the east. This competition is continuing to promote price growth,” said Mercer.

## **West Districts**

There were 1,080 sales in TREB's west districts during the first two weeks of October – a 23 per cent decrease compared to 2009. The average price for October transactions, at \$412,222, was seven per cent higher than last year's average of \$384,951.

“Sales are down from the record level of transactions experienced in October of last year. However, price growth continues because a household earning the average income in the GTA can comfortably

afford the payments associated with a mortgage on the average priced home.," said Jason Mercer, TREB's Senior Manager of Market Analysis.

The west districts continued to benefit from the largest number of listings compared to the other districts within the TREB market area.

"The western districts contain a great diversity of housing choices at various price points, from historic neighbourhoods characterized by single-detached homes to new city centre locations with anchored by recently constructed condominium apartments," continued Mercer.

### **Central Districts**

October mid-month sales in TREB's central districts were down 10 per cent annually, dipping to 609 compared to 678 last year. The average price for these transactions was \$598,498, which represented an eight per cent increase year-over-year. The central districts continued to lead the GTA in terms of the average price level.

"The central districts remain attractive because of their proximity to employment opportunities and amenities located downtown. The array of housing choices, from single-detached to condominium apartments, caters to households from many different walks of life," commented Jason Mercer, TREB's Senior Manager of Market Analysis.

Strong annual growth in active listings continued in the first two weeks of October, with a 52 per cent increase compared to 2009.

"A significant component of active listings growth in the central districts has been in the condominium apartment segment. As new projects complete, some investor-held units have entered the market. However, because market conditions were so tight last year, the added supply has simply led to a more balanced market with continued price growth," said Mercer.