

for the buyer

BY BILL JOHNSTON



For some people, one of the most challenging aspects of buying a home can be choosing from the diverse range of options available. From a condominium in the heart of the city to a farm set amongst rolling hills, from life on an island to a home near a ski slope, few cities can boast the eclectic mix of housing that the Greater Toronto Area offers.

This spectrum of choices means that it's particularly important to use the services of a Realtor to carefully identify a home that is suited to your lifestyle.

Your search begins with a signed Buyer Agency Agreement. It outlines your Realtor's commitment to represent your best interests by working exclusively on your behalf for a designated period of time.

Their direct access to a number of important databases can help you identify all of your options.

If you prefer a home in an established community, your Realtor can use the Multiple Listing Service (MLS) to search for thousands of available properties, which are displayed in real time, as soon as they are listed for sale.

They can also register your criteria in the Toronto Real Estate Board's Buyer Registry Service (BRS). It is a password-protected database in which your personal information is only accessible to your Realtor. While you can receive regular email notifications on homes that match your specifications, communication between buyers' and sellers' Realtors who use the BRS can occur even faster.

Your Realtor may even be aware of soon-to-be-available properties through their network of contacts in the community.

Be sure to visit BRAFirst.ca for more information on the Buyer Representation Agreement.

If a brand new home is what you have in mind, your Realtor can advise as to new home construction options throughout the GTA using the Realnet Canada database. Developments can be searched by housing type, location, price range and a number of other specific criteria.

Once you have selected a few options, your Realtor can gather information that can be key to your decision-making like any price adjustments that have occurred and the property's number of days on the market. They can also use the MLS to help you evaluate asking prices based on the information of other properties recently sold in the area.

In fact, regardless of whether it was ever available on the MLS, your Realtor can advise on a property's previous sold price by accessing the link to Teranet's land registry system. This database contains other key information as well, like neighbourhood demographic profiles, aerial views and land surveys.

Insight into other specifics like assessed values, a home's age and square footage can also be gleaned using the Municipal Property Assessment Corp. (MPAC) database.

By weighing all of these factors you can develop a focused pursuit of your perfect home and with a Realtor's expert negotiating skills, it could be yours sooner than you think.

Regardless of whether you choose new or resale, every market is different so be sure to contact a Realtor. Their skills and expertise can give you a winning advantage and help find the right home for you.

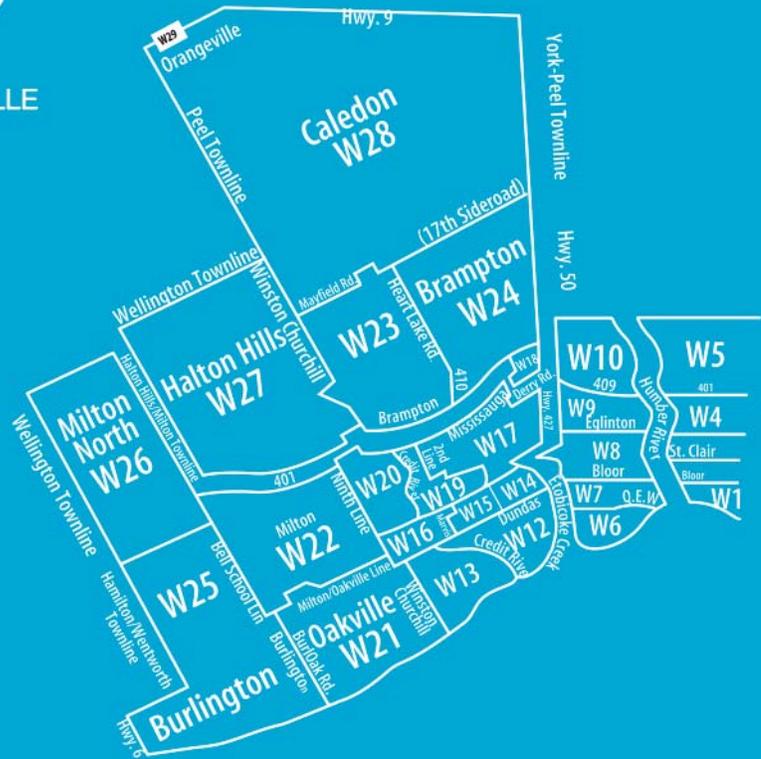
For more information visit TorontoRealEstateBoard.com where you'll find neighbourhood profiles, market updates, GTA open house listings and more.



Bill Johnston is president of the Toronto Real Estate Board, a professional association that represents 30,000 Realtors in the GTA. Visit TorontoRealEstateBoard.com and follow TREB at [Twitter.com/TREB_Official](https://twitter.com/TREB_Official), [Youtube.com/TREBChannel](https://youtube.com/TREBChannel), and [Facebook.com/TorontoRealEstateBoard](https://facebook.com/TorontoRealEstateBoard)

west region

MISSISSAUGA, BRAMPTON,
OAKVILLE, MILTON AND ORANGEVILLE



marketcommentary

WEST DISTRICTS (W1-W29)	ACTIVE LISTINGS	NEW	SALES	AVG. PRICE	AVG. DAYS ON MARKET	AVG. % LIST PRICE
JUNE 2009	7,310	5,055	4,097	\$378,215	34	98
JUNE 2010	8,774	5,728	3,188	\$413,083	26	98
% CHANGE	20	13	-22	9	-24	0

WHAT'S AVAILABLE AND WHAT IT COSTS

The Toronto Real Estate Board (TREB) west districts accounted for the largest number of active listings in June (8,774) and not coincidentally the largest number of sales as well, at 3,188. This represents a dip compared to 4,097 in June 2009, but the average selling price continued to grow year over year, climbing nine per cent to \$413,083.

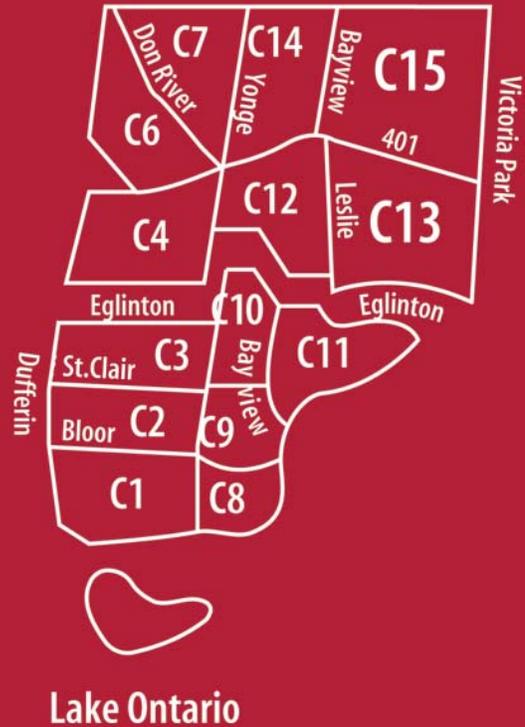
“The western districts contain a diverse array of housing types that cater to the diverse population base in the western GTA,” says Jason Mercer, TREB’s senior manager of market analysis. “While market conditions have balanced out compared to this time last year, there is still sufficient demand from many different types of homebuyers to provide for average annual price appreciation.”

In June, the average selling price in the west amounted to 98 per cent of the average listing price. “This suggests that sellers are continuing to receive offers more or less in line with their asking,” continues Mercer.

COURTESY OF TORONTO REAL ESTATE BOARD

central region

TORONTO, NORTH YORK, YORK,
EAST YORK AND ETOBICOKE



market commentary

CENTRAL DISTRICTS (C1-C15)	ACTIVE LISTINGS	NEW	SALES	AVG. PRICE	AVG. DAYS ON MARKET	AVG. % LIST PRICE
JUNE 2009	2,914	2,417	2,049	\$518,423	29	98
JUNE 2010	4,492	2,845	1,582	\$550,563	24	98
% CHANGE	54	18	-23	6	-17	0

WHAT'S AVAILABLE AND WHAT IT COSTS

Sales in the Toronto Real Estate Board (TREB) central districts changed in line with the overall GTA average, dipping 23 per cent to 1,582 compared to June 2009.

The average price for June transactions was \$550,563 – the highest average price level of the four TREB district groupings.

“The proximity of the central districts to the employment opportunities and amenities in the downtown keeps the average price for these districts above that for the GTA as a whole,” comments Jason Mercer, TREB’s senior manager of market analysis. “However, the annual growth rate for the average price has moderated into the single digits.”

The central area experienced the strongest year-over-year growth in new and active

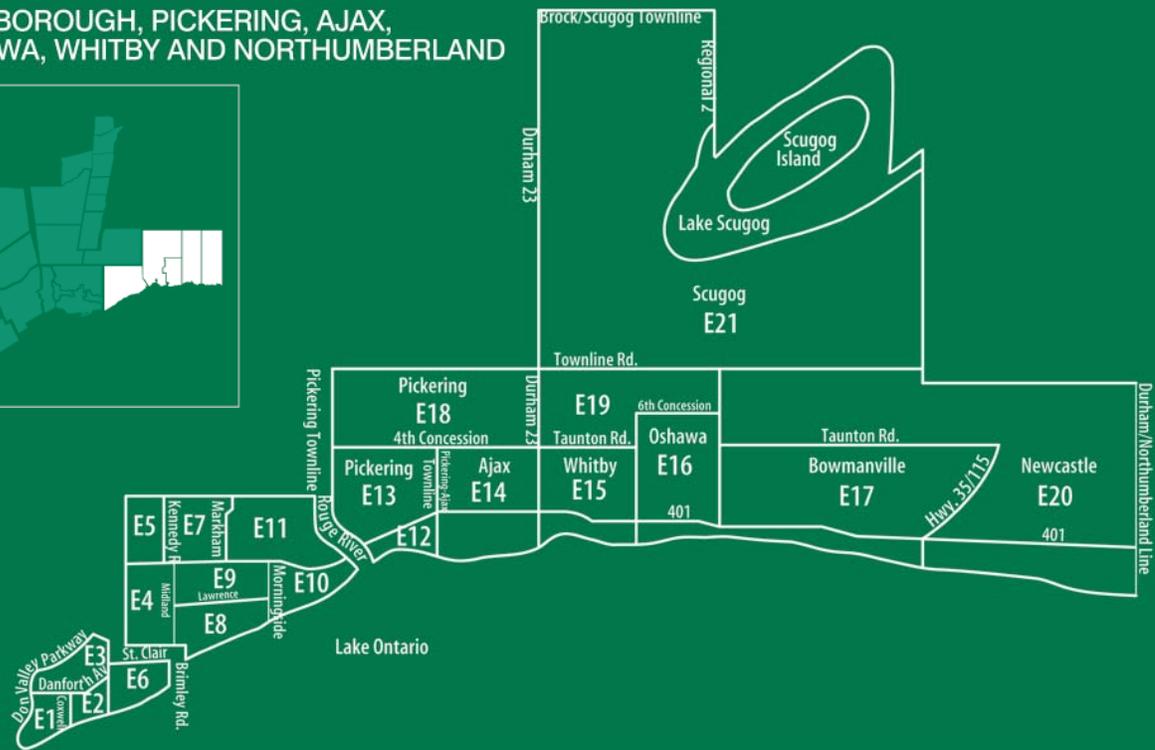
listings, at 18 and 54 per cent respectively.

“The strong growth in listings relative to sales in the central districts meant that buyers have had more homes to choose from,” adds Mercer. “With more choice, many buyers have been making less-aggressive offers compared to this time last year.”

COURTESY OF TORONTO REAL ESTATE BOARD

east region

SCARBOROUGH, PICKERING, AJAX, OSHAWA, WHITBY AND NORTHUMBERLAND



market commentary

EAST DISTRICTS (E1-E21)	ACTIVE LISTINGS	NEW	SALES	AVG. PRICE	AVG. DAYS ON MARKET	AVG. % LIST PRICE
JUNE 2009	3,964	3,067	2,360	\$317,748	31	98
JUNE 2010	5,012	3,427	1,946	\$337,770	26	98
% CHANGE	26	12	-18	6	-16	0

WHAT'S AVAILABLE AND WHAT IT COSTS

Sales in the Toronto Real Estate Board (TREB) east districts were down compared to last year, but the rate of decline, at 18 per cent, was the lowest compared to the other district groupings. Sales amounted to 1,946.

“The east districts contained a diverse array of housing options for would-be

homebuyers in neighbourhoods that cater to all types of buyers,” according to Jason Mercer, TREB’s senior manager of market analysis. “This, coupled with the fact that the east districts have the lowest average selling price, is a key reason why the dip in sales is lower than the GTA average.”

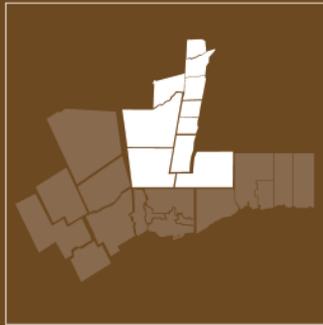
The average price for June transactions in the east was \$337,770 – up six per cent compared to the previous June.

“While market conditions have become more balanced, the average days on the market still remain well below last year’s levels,” continues Mercer. “This suggests that there is a lot of interest in new listings, which ultimately supports home-price appreciation.”

COURTESY OF TORONTO REAL ESTATE BOARD

north region

THORNHILL, RICHMOND HILL,
VAUGHAN, WOODBRIDGE
MARKHAM, STOUFFVILLE,
UXBRIDGE, AURORA AND
NEWMARKET



market commentary

NORTH DISTRICTS (N01-N24)	ACTIVE LISTINGS	NEW	SALES	AVG. PRICE	AVG. DAYS ON MARKET	AVG. % LIST PRICE
JUNE 2009	4,516	2,818	2,449	\$434,392	39	98
JUNE 2010	5,645	3,086	1,726	\$479,349	31	98
% CHANGE	25	10	-30	10	-21	0

WHAT'S AVAILABLE AND WHAT IT COSTS

There were 1,726 resale transactions in the Toronto Real Estate Board (TREB) north districts in June. This represented a 30-per-cent decline compared to June 2009

Average selling price was \$479,349 – a 10-per-cent increase over the average \$434,392 in June 2009.

“The pace of GTA home sales continued to slow in June as pent-up demand for housing built up during the recession was satisfied and potential homebuyers reacted to the prospect of higher borrowing costs,” says Jason Mercer, TREB’s senior manager of market analysis. “While sales dipped compared to last year, market conditions remained robust enough to influence strong annual average price growth in the north districts.”

The supply of homes for sale grew strongly in June, with new listings up 10 per cent compared to last year.

“As listings growth has outpaced that of sales, the annual rate of average price growth has moderated. In the second half of 2010, the annual rate of price growth will move into the single digits,” continues Mercer.

COURTESY OF TORONTO REAL ESTATE BOARD