

gathering for giving

BY BILL JOHNSTON



The start of a new year is a time when many of us pause to consider how we can make a difference in the lives of those less fortunate.

Despite the fact that in its 2010 study on wealth and wellbeing, the Legatum Institute ranked Canada as the world's seventh most prosperous nation, the most recent data available from Statistics Canada indicates that after three years of decline, child poverty in our province is on the rise. Based on 2008 statistics, it estimates that one in six children in Ontario are living in poverty.

Like many of you, Greater Toronto Realtors are working to change this statistic. For a number of years, members of the Toronto Real Estate Board (TREB) have committed to supporting the Realtors Care Foundation through its Every Realtor campaign. In 2010, their commitment resulted in a donation of more than \$357,000 to the Foundation.

Established in 1967 as part of Canada's Centennial celebrations, the Realtors Care Foundation makes grants on behalf of Realtors to shelter-based organizations throughout the province.

Through the Foundation, TREB has the opportunity to support housing-related causes in the Greater Toronto Area on an annual basis and last year, more than \$178,000 was awarded to 35 different organizations. A hospice, centres for homeless youth, organizations that

support those struggling with mental illness, community outreach programs and numerous women's shelters were among the recipients.

To celebrate our mutual commitment to GTA communities, representatives from the various organizations came together on Nov. 29, 2010 at TREB's annual Gathering For Giving reception.

The reception also featured Toronto historian Mike Filey, whose captivating anecdotes you can find in books, on radio and in the *Toronto Sun*.

The evening was particularly memorable because it also marked the exact date of TREB's 90th anniversary. On Nov. 29, 1920 a small group of real estate practitioners came together to establish standards in the profession. In the decades since then, we have expanded on our founders' spirit of cooperation by working together to improve the quality of life in our city's communities.

Recently, for example, we made a \$100,000 donation to Habitat for Humanity Toronto, which has allowed TREB to sponsor one of 29 townhome units being constructed at Kingston Rd. and Morningside Ave. This initiative marks the fourth title sponsorship of seven builds to which TREB has contributed in recent years.

We work with the Toronto District School Board to provide nutritious breakfasts and snacks to 28,000 children in 16 different schools each month. We also provide grants to graduating high school students on an annual basis, to be used toward their post-secondary educations.

These are just a few of the many ways we work to make a difference in our city all year long.

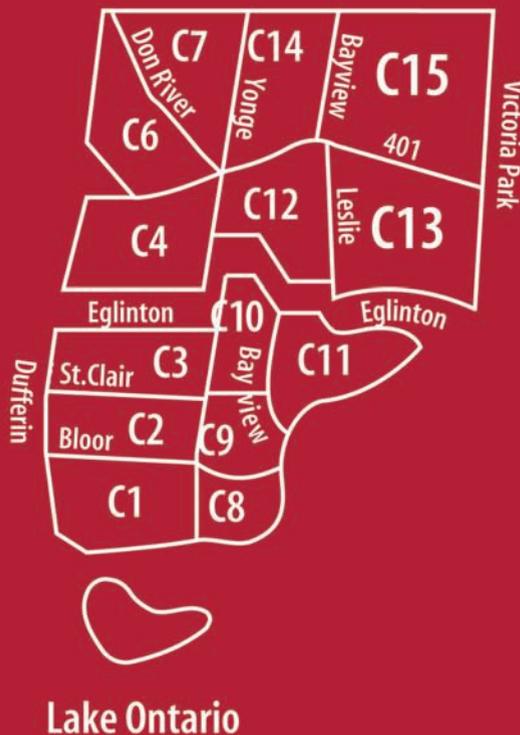
If you're thinking of buying or selling a home this year, you can count on the fact that your Greater Toronto Realtor has a genuine commitment to your wellbeing, complemented by many tools and skills to guide you through the process.



Bill Johnston is president of the Toronto Real Estate Board, a professional association representing 30,000 Realtors in the GTA. TorontoRealEstateBoard.com

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
DECEMBER 2009	2,018	682	626	\$569,800	22	101
DECEMBER 2010	2,611	579	524	\$554,800	37	98
% CHANGE	29	-15	-16	-3	68	-3

December mid-month sales in the Toronto Real Estate Board's (TREB) central districts were down four per cent annually, to 524 compared to 626 in 2009. The average price for these transactions was \$554,800, which represents a three-per-cent decrease year over year. The central districts continued to lead the GTA in terms of the average price level.

"Market conditions in central [areas] have remained quite tight, but the

composition of sales has changed. The share of condo sales has increased in comparison to 2009 while the share of detached sales has dropped. Condominium apartments, on average, sell for less than detached homes, which helps explain the price decline in the central districts," comments Jason Mercer, TREB's senior manager of market analysis.

Active listings continued to grow strongly in the central districts.

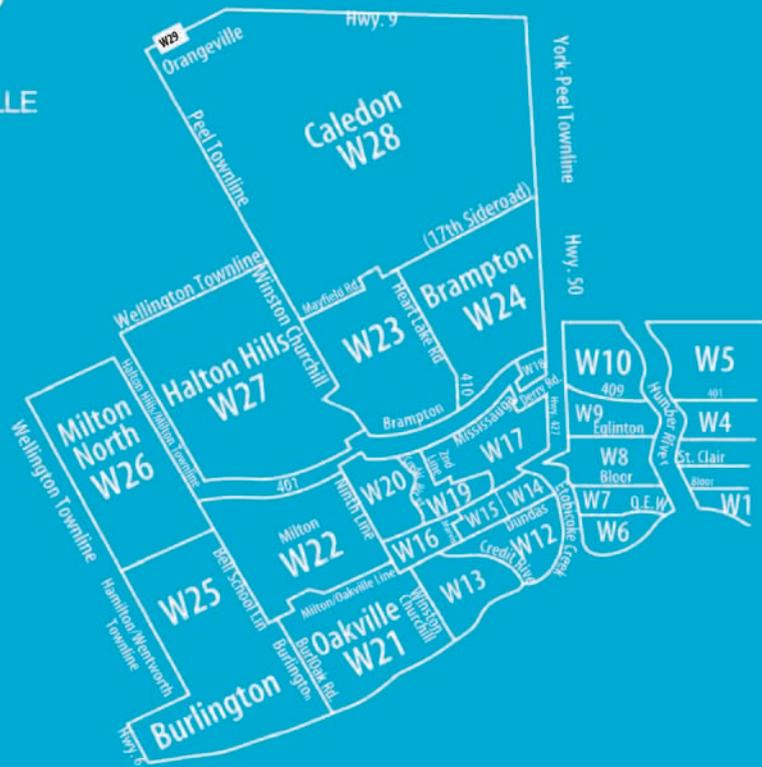
Most of this growth came from the condominium apartment segment.

"Condominium apartment completions have trended upward in 2010, which has resulted in more listings in the resale market. Some investors and households whose housing needs have changed have chosen to list their units for sale," says Mercer.

COURTESY OF TORONTO REAL ESTATE BOARD

west region

MISSISSAUGA, BRAMPTON,
OAKVILLE, MILTON AND ORANGEVILLE



market commentary

WEST DISTRICTS (W1-W29)	ACTIVE LISTINGS	NEW	SALES	AVG. PRICE	AVG. DAYS ON MARKET	AVG. % LIST PRICE
DECEMBER 2009	4,800	1,371	1,156	\$382,437	26	98
DECEMBER 2010	5,050	1,022	929	\$409,241	34	98
% CHANGE	5	-25	-20	7	31	0

WHAT'S AVAILABLE AND WHAT IT COSTS

There were 929 sales in the Toronto Real Estate Board's (TREB) west districts during the first two weeks of December 2010 – a 20-per-cent decrease compared to 2009. The average price for December 2010 transactions, at \$409,241, came in at seven per cent higher than in 2009.

“While the number of sales was lower than in 2009, it is interesting to note that the

number of new listings actually fell at a greater rate [it was down by 25 per cent]. This suggests that market conditions are tightening and that annual price growth should continue,” according to Jason Mercer, TREB’s senior manager of market analysis.

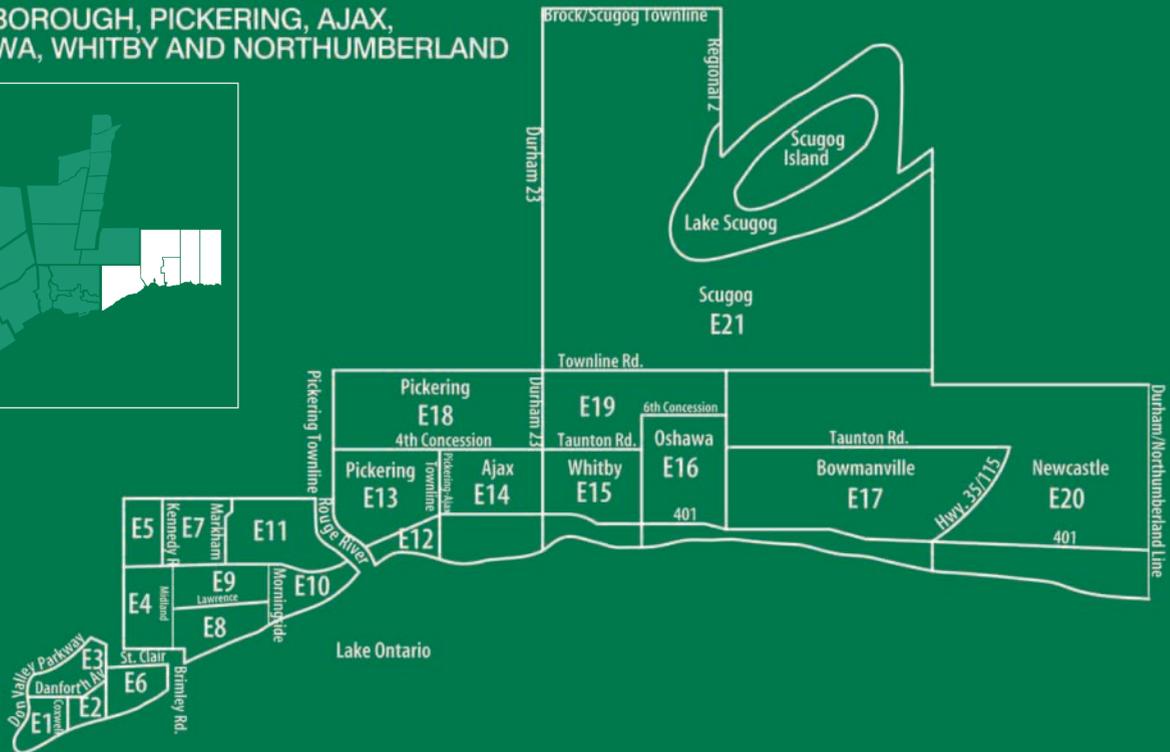
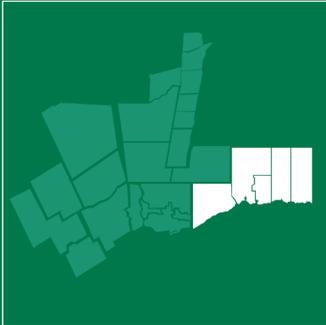
The total number of active listings was up GTA-wide during the first two weeks of December 2010. However, in the western GTA, this increase was the smallest, at five per cent.

“The GTA resale market has been better supplied in 2010, but the growth in active listings has moderated in recent months as fewer new listings have come onto the market. This is further evidence supporting the argument that average price growth should continue into 2011,” continues Mercer.

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
NOVEMBER 2009	2,760	778	655	\$315,692	26	99
DECEMBER 2010	2,912	653	552	\$339,496	33	98
% CHANGE	6	-16	-16	8	27	-1

WHAT'S AVAILABLE AND WHAT IT COSTS

Toronto Real Estate Board (TREB) members reported 552 transactions during the first two weeks of December 2010 in the east districts. This result represents a 16-per-cent decline compared to 2009. The average price for these transactions was \$339,496 – up eight per cent compared to the first half of December 2009.

“Many of TREB’s eastern districts have remained homebuying destinations for value-seeking households. For example, in some east districts, a household can purchase a single-detached home for the price of a condominium apartment. Transactions have remained high enough relative to listings to support upward pressure on selling prices,” according to Jason Mercer, TREB’s senior manager of market analysis.

As in previous months, the average selling price in the eastern districts amounted to 98 per cent of the average listing price. The average days on market was 33.

“The fact that sellers, on average, have been receiving offers close to their asking price in slightly over a month’s time is further evidence that housing demand remains strong in the eastern GTA,” says Mercer.

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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
DECEMBER 2009	2,873	756	642	\$462,872	30	99
DECEMBER 2010	3,073	553	504	\$463,645	40	97
% CHANGE	7	-27	-21	0	33	-2

WHAT'S AVAILABLE AND WHAT IT COSTS

There were 504 resale transactions in the Toronto Real Estate Board's (TREB) north districts during the first half of December 2010. This represents a 21-per-cent decline compared to the first two weeks of December 2009. The average selling price for these transactions was \$463,645 – slightly higher than the average of \$462,872 from December 2009.

“Existing home sales in the GTA continue to be lower than [2009] record levels. With this said, we remain on track for the third-best level of transactions. On a seasonally adjusted basis, we have seen the level of transactions trend upward since the July low,” says Jason Mercer, TREB’s senior manager of market analysis.

There were more active listings in mid-December of 2010 compared to 2009 – up seven per cent to 3,073

in the north districts.

“A better-supplied market in the second half of 2010 has resulted in a moderation in price growth. In addition, we are comparing 2010 average price to a December 2009 price level that represented a substantial spike compared to the overall average price for 2009,” continues Mercer.

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