

city of toronto

CITY OF TORONTO
ETOBICOKE
TORONTO
SCARBOROUGH



MARKET COMMENTARY

Courtesy of Toronto Real Estate Board

CITY OF TORONTO	ACTIVE LISTINGS	NEW	SALES	AVG. PRICE	AVG. DAYS ON MARKET	AVG. % LIST PRICE
DECEMBER 2011	5,253	2,019	1,948	474,270	30	99%
DECEMBER 2010	4,672	1,869	1,818	463,580	36	97%
% CHANGE	12%	8%	7%	2%	-17%	-

WHAT'S AVAILABLE AND WHAT IT COSTS

Year-over-year sales growth, at seven per cent, remained strong in the city of Toronto in December, but was below the GTA average of 10 per cent. Total transactions amounted to 1,948. While many types of homes are available for sale in Toronto, condominium apartments accounted for 48 per cent of total sales during the month.

“The city of Toronto is where we have seen the great majority of condo construction activity over the past decade. While condo nodes have developed in other municipalities, developments in the downtown core and North York City Centre continue to account for the great majority of resale

condo transactions,” says Jason Mercer, senior manager of market analysis at the Toronto Real Estate Board.

The average selling price for all home types in December was \$474,270 in the city of Toronto – up two per cent over the same period in 2010.

“When we look at overall price growth in the city of Toronto, it is important to note that a lot of this growth is driven by the condo apartment market. Of all the major home types, the condo market is the best supplied relative to the number of transactions. This is one contributing factor to lower than average December price growth,” Mercer continues.

west region

HALTON
OAKVILLE
MILTON
BURLINGTON
HALTON HILLS

PEEL
MISSISSAUGA
BRAMPTON
CALEDON
ORANGEVILLE



MARKET COMMENTARY

Courtesy of Toronto Real Estate Board

HALTON REGION

Halton followed the GTA-wide trend in December, with supply pressures easing during the month. Total sales were up six per cent in December compared to the same month in December 2010, while new listings grew by 15 per cent.

“While supply remained tight at year end, we did see the annual growth in new listings outstrip sales growth during December. As we move into 2012, this trend is expected to continue in most parts of the GTA, leading to more balanced market conditions,” says Jason Mercer, senior manager of market analysis at the Toronto Real Estate Board.

Last month the average selling price fell eight per cent to \$486,633 from the \$529,320 recorded in December 2010.

“A lot of the year-over-year price decline reported for Halton in December can be attributed a change in the composition of home sales. In December 2010, 63 per cent of total sales were accounted for by detached homes versus only 54 per cent in December 2011. Because detached homes are generally more expensive, the lower share in December 2011 goes a long way in explaining the year-over-year price decline,” Mercer continues. “In addition, the number of sales is always below average in December, we often see price volatility from year to year.”

PEEL REGION

Sales in Peel Region/Orangeville grew at an above-average year-over-year rate in December. The number of transactions was up 16 per cent over December 2010. At the same time, however, new listings increased by a comparatively higher 24 per cent.

“While we did start to see more choice in Peel region in the second half of 2011, market conditions on the whole remained quite tight. The strong competition between homebuyers is evident when we look at the average number of days a home remained on the market and see that the number dropped by 13 per cent compared to 2010. With stronger competition, deals were completed at a quicker pace,” Mercer says.

The average selling price for all existing homes sold in Peel/Orangeville was \$412,778 in December, representing an eight-per-cent increase over December 2010. This rate of increase was above the GTA average of 4.1 per cent.

“The year-over-year price increase is another indicator of relatively tight conditions, but may also indicate that more higher-end homes were sold in comparison to last year,” Mercer adds.

durham

DURHAM REGION

PICKERING
AJAX
WHITBY
OSHAWA
CLARINGTON
UXBRIDGE
SCUGOG
BROCK



MARKET COMMENTARY

Courtesy of Toronto Real Estate Board

DURHAM REGION	ACTIVE LISTINGS	NEW	SALES	AVG. PRICE	AVG. DAYS ON MARKET	AVG. % LIST PRICE
DECEMBER 2011	1,592	548	517	315,793	37	97%
DECEMBER 2010	1,443	499	474	296,467	39	97%
% CHANGE	10%	10%	9%	7%	-6%	-

WHAT'S AVAILABLE AND WHAT IT COSTS

There were 517 existing home sales in Durham in December, up nine per cent over the same month in 2010.

“Durham remains attractive to home-buyers looking for affordable detached homes,” says Jason Mercer, senior manager of market analysis at the Toronto Real Estate Board. “In December, the average detached home price was \$348,104 – roughly the same price as a condominium apartment in the city of Toronto. Many first-time buyers looking for a detached home will likely consider parts of Durham Region.”

Market conditions in Durham remained similar to December 2010, with sales and new listings growing at similar rates year over year.

“In 2012, affordability is expected to remain in check in the GTA, including in Durham Region. The average household income will continue to comfortably cover monthly mortgage payments. A better-supplied market will also result in a more moderate pace of price growth,” Mercer continues.

york / simcoe county

YORK REGION

MARKHAM
RICHMOND HILL
VAUGHAN
AURORA
NEWMARKET
KING
WHITCHURCH-STOUFFVILLE
EAST GWILLIMBURY
GEORGINA

SIMCOE COUNTY

BRADFORD-WEST GWILLIMBURY
NEW TECUMSETH
ADJALA TOSORONTIO
RURAL ADJALA TOSORONTIO
ESSA
INNISFIL



MARKET COMMENTARY

Courtesy of Toronto Real Estate Board

YORK REGION / SIMCOE COUNTY	ACTIVE LISTINGS	NEW	SALES	AVG. PRICE	AVG. DAYS ON MARKET	AVG. % LIST PRICE
DECEMBER 2011	2,524	891	928	515,168	35	97%
DECEMBER 2010	2,316	753	828	477,651	40	97%
% CHANGE	9%	18%	12%	8%	-11%	-

*The following Simcoe County municipalities are included in this table: Adjala-Tosorontio, Bradford West Gwillimbury, Essa, Innisfil, New Tecumseth

WHAT'S AVAILABLE AND WHAT IT COSTS

York Region/Lower Simcoe experienced above-average sales growth in December, with sales up 12 per cent compared to December 2010 to 2,524. The average selling price was up by eight per cent to \$515,168.

"York region contains a diversity of home types that caters to many different housing needs, from city centre locations characterized by recent condo development to well-established neighbourhoods with high-end detached homes on large lots," says Jason Mercer, senior manager of market analysis at the

Toronto Real Estate Board.

The average number of days a home was on the market before selling has dipped in York Region over the past year. In December, the average number of days dropped by 11 per cent compared to 2010 to 35 days.

"In 2012, the strong price growth reported for York Region last year will attract more listings into the marketplace. With more supply, the annual rate of price growth will moderate into the low to mid-single digits," Mercer continues.