

## GTA REALTORS® Report Monthly Resale Housing Market Figures

**TORONTO, October 5, 2010** -- Greater Toronto REALTORS® reported 6,310 sales through the Multiple Listing Service® (MLS®) in September 2010.

This represented a 23 per cent decrease compared to the 8,196 sales recorded during the same period in 2009. Through the first nine months of the year, sales amounted to 69,069 – up four per cent compared to the first three quarters of 2009.

“The level of sales in the second half of 2010 has been lower, representing a balancing out period following record levels of sales in the latter half of 2009 and first few months of 2010. We remain on track for one of the best years in history for existing home transactions in the GTA,” said Toronto Real Estate Board President Bill Johnston.

The average price for September transactions was \$427,329– up five per cent compared to the average of \$406,877 reported in September 2009. The average selling price through the first nine months of the year was \$429,657.

“Resale homes in the GTA remain affordable,” said Jason Mercer, TREB’s Senior Manager of Market Analysis.

“It is important to consider the positive impact of declining mortgage rates over the past two decades. Simply considering home prices relative to incomes does not allow for an accurate analysis of affordability,” continued Mercer. “The share of average household income going toward a mortgage payment on the average priced home in the GTA remains within accepted lending guidelines. This is why the average home selling price has continued to grow.”

Housing charts continued...

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### Sales & Average Price By Home Type

	September-2010					
	Sales			Average Price		
	416	905	Total	416	905	Total
Detached	848	2,158	3,006	665,287	481,246	533,372
Yr./Yr. % Change	-24%	-21%	-22%	9%	5%	6%
Semi-Detached	282	431	713	482,015	335,741	393,594
Yr./Yr. % Change	-30%	-17%	-23%	3%	3%	2%
Townhouse	261	656	917	381,099	303,085	325,290
Yr./Yr. % Change	-28%	-27%	-27%	6%	3%	3%
Condo Apartment	1,089	462	1,551	329,330	244,115	303,947
Yr./Yr. % Change	-23%	-20%	-23%	4%	0%	3%

Source: Toronto Real Estate Board

### Summary Of September Sales And Average Price

	September			
	2010		2009	
	Sales	Average Price	Sales	Average Price
City of Toronto ("416")	2,499	\$465,890	3,341	\$437,182
Rest of GTA ("905")	3,811	\$402,044	4,855	\$386,022
GTA	6,310	\$427,329	8,196	\$406,877

Source: Toronto Real Estate Board

Greater Toronto REALTORS® are passionate about their work. They adhere to a strict Code of Ethics and share a state-of-the-art Multiple Listing Service. Serving over 30,000 Members in the Greater Toronto Area, the Toronto Real Estate Board is Canada's largest real estate board. Greater Toronto Area open house listings are now available on [www.TorontoRealEstateBoard.com](http://www.TorontoRealEstateBoard.com).

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For information about Buyer Representation Agreements (BRA) visit [www.BRAFirst.ca](http://www.BRAFirst.ca).

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