

GTA REALTORS® Report Monthly Resale Housing Market Figures

TORONTO, December 3, 2010 -- Greater Toronto REALTORS reported 6,510 existing home sales in November – down 13 per cent from 7,446 sales in November 2009. New listings were also down 13 per cent annually to 8,642.

On a month-over-month basis, the seasonally adjusted annual rate of sales increased for the fourth straight month to 88,100. This rate was substantially higher than the July low of 67,900.

"The GTA resale market has tightened since the summer. Healthy market conditions continued to support growth in the average selling price," said Toronto Real Estate Board President Bill Johnston.

"Sales through the first 11 months of the year were down only marginally compared to the same period in 2009. We remain on track for one of the best years on record under the current TREB market area," continued Johnston.

The average selling price for November transactions was \$438,030 - up five per cent compared to November 2009.

"The average selling price in the GTA is affordable. A household earning the average income can comfortably cover the mortgage payments on an average priced home. Expect the average selling price to grow at a moderate pace over the next year," said Jason Mercer, TREB's Senior Manager of Market Analysis.

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For Media/Public Inquiries:
Mary Gallagher, Senior Manager Media Relations
Toronto Real Estate Board 1400 Don Mills Road Toronto
ON M3B 3N1
Office: (416) 443-8158
Email: maryg@trebnet.com



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Summary Of November Sales And Average Price

	November			
	2010		2009	
	Sales	Average Price	Sales	Average Price
City of Toronto ("416")	2,794	\$476,844	3,212	\$450,079
Rest of GTA ("905")	3,716	\$408,846	4,234	\$394,474
GTA	6,510	\$438,030	7,446	\$418,460

Source: Toronto Real Estate Board

Sales & Average Price By Home Type

	November-2010					
	Sales			Average Price		
	416	905	Total	416	905	Total
Detached	908	2,061	2,969	687,360	492,740	552,562
Yr./Yr. % Change	-17%	-13%	-14%	9%	3%	5%
Semi-Detached	300	407	707	498,780	343,321	409,287
Yr./Yr. % Change	-14%	-13%	-13%	0%	5%	2%
Townhouse	301	696	997	405,811	309,936	338,881
Yr./Yr. % Change	-21%	-4%	-10%	11%	7%	8%
Condo Apartment	1,253	467	1,720	340,880	250,397	316,313
Yr./Yr. % Change	-7%	-19%	-10%	7%	2%	7%

Source: Toronto Real Estate Board

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For Media/Public Inquiries:
 Mary Gallagher, Senior Manager Media Relations
 Toronto Real Estate Board 1400 Don Mills Road Toronto
 ON M3B 3N1
 Office: (416) 443-8158
 Email: maryg@trebnet.com