
GTA REALTORS® REPORT MID-FEBRUARY RESALE HOUSING MARKET FIGURES

TORONTO, February 18, 2010 -- Greater Toronto REALTORS reported 3,555 sales through the Multiple Listing Service during the first two weeks of February.

This represented a 74 per cent increase compared to the 2,044 sales recorded during the same period in 2009 when resale transactions had dipped due to the recession. The February mid-month sales total was also 7.7 per cent above the previous high set in 2006.

"Home ownership demand remains strong in the GTA, as households remain confident that economic recovery is at hand and that ownership housing will continue to be a quality long-term investment," said Toronto Real Estate Board President Tom Lebour.

The average price for February mid-month transactions was \$429,997 - an 18 per cent increase over 2009. New Listings within the Toronto Real Estate Board boundaries were up 15 per cent to 6,212.

"Double-digit price increases will persist through the first quarter of the year," said Jason Mercer, TREB's Senior Manager of Market Analysis. "However, as new listings continue to increase creating a better supplied market, we will see the annual rate of price growth moderate into the single digits."

Summary Of February Sales And Average Price

	February			
	2010		2009	
	Sales	Average Price	Sales	Average Price
City of Toronto ("416")	1,430	\$471,958	816	\$400,467
Rest of GTA ("905")	2,125	\$401,760	1,228	\$341,013
GTA	3,555	\$429,997	2,044	\$364,748

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 29,000 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.

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

