

GTA REALTORS® Report Monthly Resale Housing Market Figures

TORONTO, March 3, 2011 -- Greater Toronto REALTORS® reported 6,266 transactions through the TorontoMLS® system in February 2011. This result was 14 per cent lower than the record sales reported in February 2010.

While not representing a record, February 2011 sales were 50 per cent higher than the number reported in February 2009 during the recession and slightly higher than the average February sales over the previous ten years.

“Continued improvement in the GTA economy, including growth in jobs and incomes and a declining unemployment rate, has kept the demand for ownership housing strong,” said Toronto Real Estate Board (TREB) President Bill Johnston.

The average selling price for February 2011 transactions was \$454,423, which was more than five per cent higher than the average selling price reported in February 2010.

“Market conditions remain quite tight in the GTA. There is enough competition between home buyers to promote continued price growth,” said Jason Mercer, TREB’s Senior Manager of Market Analysis.

Summary Of February Sales And Average Price

	February			
	2011		2010	
	Sales	Average Price	Sales	Average Price
City of Toronto ("416")	2,577	\$497,481	2,891	\$475,579
Rest of GTA ("905")	3,689	\$424,345	4,400	\$402,553
GTA	6,266	\$454,423	7,291	\$431,509

Source: Toronto Real Estate Board

Sales & Average Price By Home Type

	February 2011					
	Sales			Average Price		
	416	905	Total	416	905	Total
Detached	840	2,042	2,882	727,140	516,564	577,940
Yr./Yr. % Change	-12%	-18%	-16%	6%	8%	8%
Semi-Detached	269	418	687	522,768	350,780	418,124
Yr./Yr. % Change	-17%	-19%	-19%	4%	4%	4%
Townhouse	283	704	987	390,307	312,336	334,692
Yr./Yr. % Change	-3%	-9%	-7%	-3%	2%	1%
Condo Apartment	1,158	439	1,597	355,615	260,279	329,408
Yr./Yr. % Change	-10%	-12%	-11%	6%	2%	6%

Source: Toronto Real Estate Board

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