

## GTA REALTORS® Report Mid-Month Resale Housing Market Figures

**TORONTO, May 18, 2011** -- Greater Toronto REALTORS® reported 4,774 sales through the TorontoMLS® during the first two weeks of May 2011. This result was two per cent lower than the May 2010 figure of 4,887.

“The strong sales reported for the first half of May reflect the positive economic outlook for the GTA. With the number of jobs increasing and earnings growing, it makes sense that households remain confident in their ability to purchase and pay for a home over the long term,” said Toronto Real Estate Board President Bill Johnston.

The average selling price for the first 14 days of May was \$486,223 – an increase of more than eight per cent compared to the same period in 2010.

“The average home selling price has been growing at a faster rate over the last two months. This is not surprising given that the number of homes available for sale has been down substantially in comparison to 2010. Increased competition between buyers for available listings has prompted enhanced upward pressure on home prices,” explained Jason Mercer, TREB’s Senior Manager of Market Analysis.

### Summary Of May Sales And Average Price

	May			
	2011		2010	
	Sales	Average Price	Sales	Average Price
City of Toronto ("416")	1,867	\$543,787	1,984	\$500,375
Rest of GTA ("905")	2,907	\$449,252	2,903	\$413,284
GTA	4,774	\$486,223	4,887	\$448,641

Source: Toronto Real Estate Board

### Sales & Average Price By Home Type

	May 1st to May 14th, 2011					
	Sales			Average Price		
	416	905	Total	416	905	Total
Detached	713	1,679	2,392	774,046	534,666	606,020
Yr./Yr. % Change	-3%	1%	0%	13%	9%	10%
Semi-Detached	238	333	571	537,907	358,962	433,548
Yr./Yr. % Change	-1%	1%	0%	7%	5%	6%
Townhouse	209	523	732	403,042	341,667	359,191
Yr./Yr. % Change	-1%	2%	1%	-1%	11%	7%
Condo Apartment	684	288	972	356,452	269,180	330,594
Yr./Yr. % Change	-12%	-7%	-10%	1%	8%	2%

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 31,000 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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