

DURHAM REGION ASSOCIATION OF REALTORS®

Housing Report

February 2012

DURHAM REGION HOME SALES CONTINUE TO CLIMB

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DURHAM REGION, March 6, 2012 – Durham REALTORS® reported 848 sales in the month of February, an increase of 266 sales or 31% from January.

“As of the end of February, Durham Region had 1,745 active listings marking an increase of 19% over January. Oshawa and Clarington have the highest number of re-sale homes available with 389 and 290 respectively,” explained Christine Marquis, President of the Durham Region Association of REALTORS®.

The Months of Inventory indicator (MOI) is holding steady at 2.5 for the Region which means that it would take 2.5 months to sell every home that is currently listed for sale (assuming no additional homes were listed). Tight market conditions continue in Ajax and Whitby with a Months of Inventory Indicator of less than two.

The average selling price of a re-sale home in the Region was \$325,307 for the month of February, an increase of 2% from January. “We are starting to see steady but modest increases in home prices so far in 2012 which indicates a strong re-sale market in Durham Region. The year-to-date average selling price now sits at \$322,199” added Marquis.

Durham REALTORS®, We Work Where You Live. To contact a local Durham Association REALTOR® for more specific and local housing statistics or search for a weekend open house or listings in your neighbourhood, please visit www.DurhamRealEstate.org

Economic Indicators

Real GDP Growth ¹	
Q4 2011	1.8%
Inflation (Yr./Yr. CPI Growth) ²	
January 2012	2.5%
Bank of Canada Overnight Rate ³	
February 2012	1.0%
Prime Rate ⁴	
February 2012	3.0%
Mortgage Rates (Feb. 2012) ⁴ Chartered Bank Fixed Rates	
1 Year	3.20%
3 Year	3.95%
5 Year	5.24%

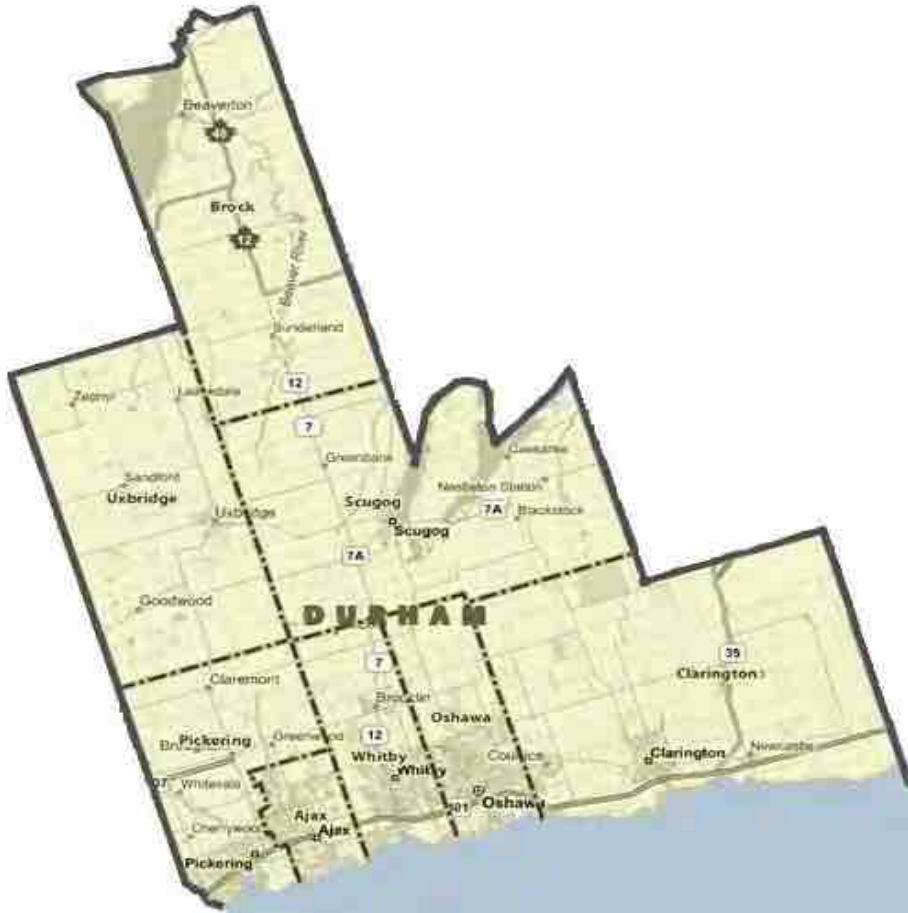
Sources & Notes:

- ¹ Statistics Canada, Quarter-over-quarter growth, annualized.
- ² Statistics Canada, Year-over-year growth for the most recent reported month
- ³ Bank of Canada, Rate from most recent announcement
- ⁴ Bank of Canada, Rates for most recently completed month

Additional information about local economic indicators can be found on the CREAstats page of REALTORLink®

PLEASE NOTE: TREB has been experiencing issues calculating the Year-over-year change percentages accurately since the re-districting. We are waiting for these issues to be resolved.





OVERVIEW

The Durham MLS® Statistics provided are compiled by the Durham Region Association of REALTORS® and are based on total home sales. The statistics reflect selling prices for various property types within the Durham Region. These statistics are for information purposes only.

LEGEND	
TA	Total Active (at the end of the last day of the month)
YTD	Year to Date (accumulation of new data to date)
%+/-	Year Over Year Percentage Differential
Avg. DOM	Average number of days on the market for firm transactions between the first & last days of the month
AVG. SP/LP	Ratio of the average selling price to the average listing price for firm transactions between the first & last days of the month
Mos. Inv.	Months of Inventory (how long in months it would take to completely sell the avg. number of active listings). Calculated using a 12 month moving average (active listings/sales).

AVERAGE SELLING PRICE BY HOUSING TYPE (\$)

NAME	AVG. SELLING PRICE	SINGLE DETACHED	SEMI-DETACHED	CONDO/TOWNHOUSE	CONDO APT.	LINK	ATTACHED ROW
Durham Region	325,307	360,028	253,110	211,709	206,640	271,147	271,408
Ajax	354,422	399,768	317,225	241,000	206,331	290,900	290,216
Brock	242,369	242,369	--	--	--	--	--
Clarington	286,647	308,830	215,450	182,500	162,025	250,446	217,033
Oshawa	251,302	277,150	194,159	141,527	182,000	231,917	226,100
Pickering	381,654	461,163	319,773	267,765	217,038	381,000	332,636
Scugog	452,869	463,063	249,000	--	--	--	--
Uxbridge	420,135	494,139	290,000	276,000	226,667	279,000	228,000
Whitby	360,188	394,682	244,500	200,250	234,250	306,913	282,986



NUMBER OF LISTINGS

AREA	FEB-NEW	TA	YTD	Mos. Inv. (Trend)
Durham Region	1,419	1,745	2,561	2.5
Ajax	251	252	450	1.9
Brock	40	120	68	9.1
Clarington	228	290	408	2.8
Oshawa	331	389	613	2.5
Pickering	176	203	332	2.0
Scugog	51	101	87	4.8
Uxbridge	52	108	94	4.8
Whitby	290	282	509	1.8

NUMBER OF SALES

AREA	FEB	YTD	Avg. DOM	Avg. SP/LP
Durham Region	848	1,413	29	98%
Ajax	156	268	23	98%
Brock	13	22	110	95%
Clarington	143	225	34	98%
Oshawa	208	359	29	98%
Pickering	117	179	24	99%
Scugog	21	38	56	96%
Uxbridge	26	40	55	97%
Whitby	164	282	20	99%

DOLLAR VOLUME (\$)

AREA	FEB	YTD
Durham Region	275,860,079	455,267,508
Ajax	55,289,886	95,740,291
Brock	3,150,800	5,423,200
Clarington	40,990,522	64,386,472
Oshawa	52,270,816	90,507,032
Pickering	44,653,476	68,686,176
Scugog	9,510,250	14,546,350
Uxbridge	10,923,500	16,920,350
Whitby	59,070,829	99,057,637



AVERAGE SELLING PRICE (\$)

AREA	FEB	YTD
Durham Region	325,307	322,199
Ajax	354,422	357,240
Brock	242,369	246,509
Clarington	286,647	286,162
Oshawa	251,302	252,109
Pickering	381,654	383,722
Scugog	452,869	382,799
Uxbridge	420,135	423,009
Whitby	360,188	351,268

MEDIAN PRICE (\$)

FEB	YTD
300,000	298,000
340,000	346,000
222,000	236,950
270,000	266,500
239,450	242,000
369,900	367,000
335,000	316,500
375,250	401,750
340,000	339,950

2012 DURHAM REGION STATISTICS

	SALES	AVG. PRICE
January	582	318,668
February	848	325,307
March		
April		
May		
June		
July		
August		
September		
October		
November		
December		
YTD	1,413	322,199

HISTORICAL STATISTICS

(1999 - 2010 not including Brock & Uxbridge)

YEAR	SALES	AVG. PRICE
1999	7,370	169,568
2000	7,220	179,300
2001	8,085	187,480
2002	8,365	206,335
2003	8,943	218,922
2004	9,600	237,611
2005	9,043	252,115
2006	9,157	257,850
2007	9,978	269,600
2008	8,563	273,370
2009	9,162	278,246
2010	9,242	299,448
2011	9,806	317,024

NOTES:

Sales, dollar volume, average sale prices and median sale prices are based on firm transactions into the MLS® system between the first and last day of the month/period being reported.

Average Price is calculated by dividing the dollar volume by the number of sales.

Median represents the middle number in the ranking of homes sold from lowest to highest price.

As of July 2011 Durham Region statistics figures include the municipalities of Uxbridge and Brock.

Due to changes to service areas, caution should be exercised when making historical comparisons.

Past monthly and Year-to-Date figures are revised on a monthly basis.

All statistical information obtained from the Toronto Real Estate Board's Market Watch

Mos. Inv. is Months of Inventory (how long in months it would take to completely sell the avg. number of active listings). Calculated using a 12 month moving average (active listings/sales).

