

# DURHAM REGION ASSOCIATION OF REALTORS®

# Housing Report

August 2012

## Strong Selling Market in Durham Region

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**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.

**DURHAM REGION, September 7, 2012** –The Durham Region Association of REALTORS® (DRAR) reported 902 sales for the month of August, down 65 sales or 7% from July. This brings the year-to-date sales for Durham Region up to 7,868. “In all of last year there were a total of approximately 9800 sales for the region. I expect that we’ll start to see the market pick up as we head into fall and it will be interesting to see if we surpass last year’s sales figures,” commented DRAR President, Christine Marquis.

The region saw a slight increase in the average selling price of a re-sale home which was \$339,673 for August, up half a percent from July. This raised the year-to-date average price of a home in Durham to \$336,055. “Durham continues to see much lower prices than other areas of the GTA and I think it will remain that way for some time. Even though there is lots of development happening, we haven’t reached the same level of urbanization as York Region, for example, that continues to see very high average selling prices (\$592,552 for August),” added President Marquis.

As of the end of August there were 1,844 active listings, a 6% reduction from July. The Months of Inventory Indicator is holding at 2.2 which represents how long (in months) it would take to sell all the active listings if no new listings entered the marketplace. “We are continuing to experience a strong selling market but that could change as more properties come on the market this fall,” added President 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](http://www.DurhamRealEstate.org).

## Economic Indicators

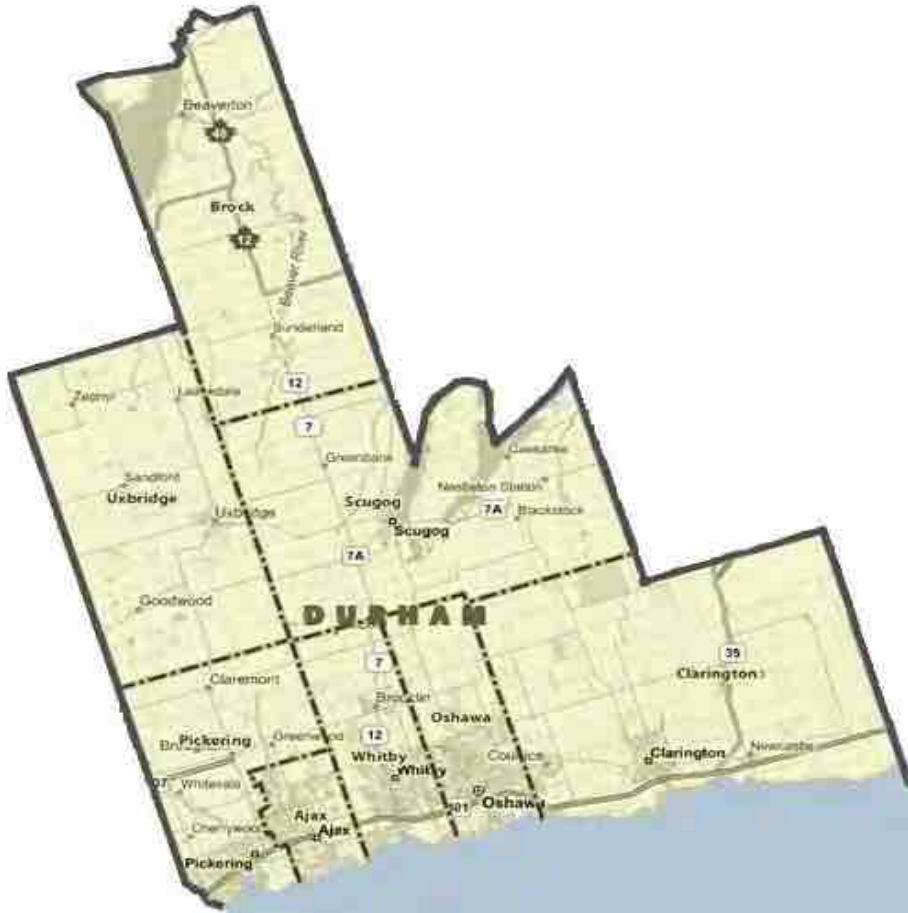
Real GDP Growth <sup>1</sup>	
Q2 2012	1.8%
Inflation (Yr./Yr. CPI Growth) <sup>2</sup>	
July 2012	1.3%
Bank of Canada Overnight Rate <sup>3</sup>	
August 2012	1.0%
Prime Rate <sup>4</sup>	
August 2012	3.0%
Mortgage Rates (Aug. 2012) <sup>4</sup>	
Chartered Bank Fixed Rates	
1 Year	3.10%
3 Year	4.05%
5 Year	5.24%

Sources & Notes:

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

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





## 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	339,673	381,243	262,307	221,670	250,238	280,483	287,577
Ajax	353,309	406,717	312,923	246,501	253,255	329,000	327,837
Brock	329,016	334,461	--	231,000	--	--	--
Clarington	296,178	323,609	206,800	185,833	226,214	261,482	236,187
Oshawa	264,539	300,012	201,981	141,788	229,184	222,700	210,815
Pickering	395,520	473,095	361,554	266,421	270,559	322,500	310,544
Scugog	395,231	400,981	217,000	--	--	--	--
Uxbridge	461,221	487,616	305,000	272,500	--	--	335,000
Whitby	383,232	433,904	274,300	255,857	243,231	312,170	294,877



**NUMBER OF LISTINGS**

AREA	AUG-NEW	TA	YTD	Mos. Inv. (Trend)
Durham Region	1,277	1,844	12,302	2.2
Ajax	237	247	2,193	1.6
Brock	29	133	334	8.5
Clarington	191	306	1,925	2.3
Oshawa	325	427	2,886	2.0
Pickering	183	236	1,729	2.0
Scugog	39	116	425	4.2
Uxbridge	40	118	446	4.5
Whitby	233	261	2,364	1.6

**NUMBER OF SALES**

AREA	AUG	YTD	Avg. DOM	Avg. SP/LP
Durham Region	902	7,868	28	98%
Ajax	156	1,481	24	99%
Brock	19	144	75	95%
Clarington	149	1,266	32	98%
Oshawa	210	1,884	25	98%
Pickering	135	1,043	27	98%
Scugog	32	233	43	97%
Uxbridge	29	235	41	97%
Whitby	172	1,582	24	99%

**DOLLAR VOLUME (\$)**

AREA	AUG	YTD
Durham Region	306,385,264	2,644,080,722
Ajax	55,116,217	545,627,524
Brock	6,251,300	39,031,440
Clarington	44,130,550	371,843,231
Oshawa	55,553,159	486,720,799
Pickering	53,395,250	411,942,043
Scugog	12,647,400	88,381,758
Uxbridge	13,375,400	113,629,711
Whitby	65,915,988	586,904,216



### AVERAGE SELLING PRICE (\$)

AREA	AUG	YTD
Durham Region	339,673	336,055
Ajax	353,309	368,418
Brock	329,016	271,052
Clarington	296,178	293,715
Oshawa	264,539	258,344
Pickering	395,520	394,959
Scugog	395,231	379,321
Uxbridge	461,221	483,531
Whitby	383,232	370,989

### MEDIAN PRICE (\$)

AUG	YTD
314,950	312,500
338,000	352,000
237,000	236,000
277,000	274,950
256,750	245,000
375,000	370,000
394,000	340,000
397,000	440,000
358,950	350,000

### 2012 DURHAM REGION STATISTICS

	SALES	AVG. PRICE
January	582	318,668
February	848	325,307
March	1,179	330,481
April	1,214	340,820
May	1,248	342,274
June	1,122	344,907
July	967	338,102
August	902	339,673
September		
October		
November		
December		
<b>YTD</b>	<b>7,868</b>	<b>336,055</b>

### 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).

