

# DURHAM REGION ASSOCIATION OF REALTORS®

# Housing Report

February 2013

## Durham Real Estate Proves to be a Good Investment

**DURHAM REGION, March 8, 2013** – There were 751 re-sale homes sold in February according to the Durham Region Association of REALTORS® (DRAR). Sales have increased 47% since January, but fallen 11% when compared to February of last year.

"The average price of a home in the region continues to climb making real estate in the Region a great investment," commented Ian Smith, President of the Durham Region Association of REALTORS®. The average selling price in February was \$353,114 up almost 6% from January and 7% compared to this time last year. "I think these changes are the result of supply and demand. There continues to be a relatively low inventory of houses on the market," explained President Smith. "However, in February we saw more people starting to list their homes. New listings for the month were up 9% over last month and active listings have also increased by almost 7%. I think we'll see this trend continue into spring," added Smith.

"Overall, the February figures suggest that the market may be heating up a little slower than usual but with the possibility of decreasing mortgage rates on the horizon after the Bank of Montreal's announcement this week, I think we're in for a busy spring and summer," said President Smith.

**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>	
Q4 2012	0.6%
Inflation (Yr./Yr. CPI Growth) <sup>2</sup>	
January 2013	0.5%
Bank of Canada Overnight Rate <sup>3</sup>	
February 2013	1.0%
Prime Rate <sup>4</sup>	
February 2013	3.0%
Mortgage Rates (Feb. 2013) <sup>4</sup>	
Chartered Bank Fixed Rates	
1 Year	3.00%
3 Year	3.65%
5 Year	5.24%

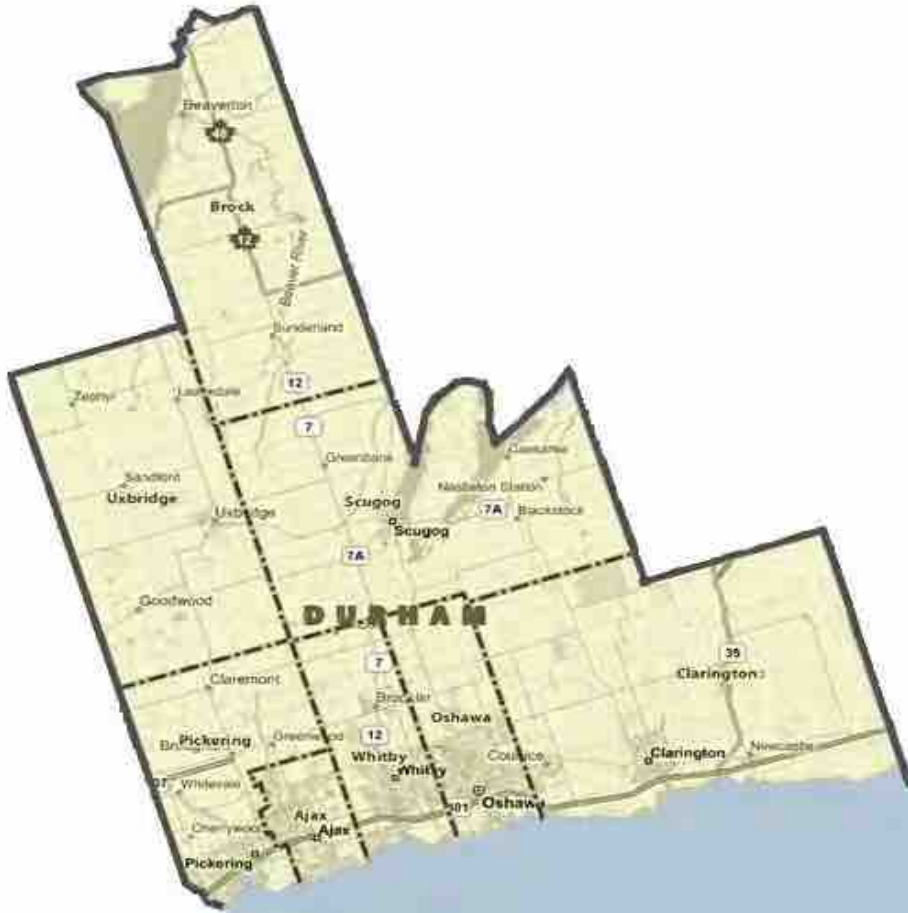
Sources & Notes:

- <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®

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## 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)
PYTD	Past Year to Date (accumulation of new data to date for previous year)
%+/-	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
MOI	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	353,114	388,337	272,587	220,463	241,759	300,738	293,836
Ajax	378,902	424,769	340,688	261,577	199,700	290,000	326,861
Brock	208,938	208,938	--	--	--	--	--
Clarington	310,379	337,930	207,500	238,000	202,000	272,583	236,557
Oshawa	282,483	307,317	210,963	132,167	226,286	241,667	256,038
Pickering	401,024	493,976	335,821	262,666	315,983	311,500	309,058
Scugog	391,076	391,076	--	--	--	--	--
Uxbridge	518,867	593,824	--	152,000	205,000	365,000	332,550
Whitby	387,551	429,011	300,271	238,500	233,929	318,093	303,085

## NUMBER OF LISTINGS

AREA	FEB-NEW	TA	YTD	PYTD	% +/-	MOI
Durham Region	1,153	1,367	2,205	2,561	-13.9%	2.0
Ajax	225	208	390	450	-13.3%	1.5
Brock	29	101	62	68	-8.8%	7.5
Clarington	178	228	350	408	-14.2%	2.0
Oshawa	267	286	509	613	-17.0%	1.8
Pickering	142	166	284	332	-14.5%	1.9
Scugog	37	80	84	87	-3.4%	4.3
Uxbridge	52	101	86	94	-8.5%	4.3
Whitby	223	197	440	509	-13.6%	1.5

## NUMBER OF SALES

AREA	FEB	YTD	PYTD	% +/-	Avg. DOM	Avg. SP/LP
Durham Region	751	1,252	1,413	-11.4%	25	98%
Ajax	117	212	268	-20.9%	21	99%
Brock	8	17	22	-22.7%	50	97%
Clarington	102	191	225	-15.1%	23	98%
Oshawa	194	314	359	-12.5%	28	98%
Pickering	88	146	179	-18.4%	22	99%
Scugog	29	45	38	18.4%	44	97%
Uxbridge	27	38	40	-5.0%	35	95%
Whitby	186	289	282	2.5%	21	99%

## DOLLAR VOLUME (\$)

AREA	FEB	YTD	PYTD	% +/-
Durham Region	265,188,579	431,578,827	455,267,508	-5.2%
Ajax	44,331,540	78,098,312	95,740,291	-18.4%
Brock	1,671,500	4,056,400	5,423,200	-25.2%
Clarington	31,658,650	56,822,729	64,386,472	-11.7%
Oshawa	54,801,666	87,149,808	90,507,032	-3.7%
Pickering	35,290,069	58,052,424	68,686,176	-15.5%
Scugog	11,341,200	17,435,600	14,546,350	19.9%
Uxbridge	14,009,400	19,341,000	16,920,350	14.3%
Whitby	72,084,554	110,622,554	99,057,637	11.7%



### AVERAGE SELLING PRICE (\$)

AREA	FEB	YTD	PYTD	% +/-
Durham Region	353,114	344,712	322,199	7.0%
Ajax	378,902	368,388	357,240	3.1%
Brock	208,938	238,612	246,509	-3.2%
Clarington	310,379	297,501	286,162	4.0%
Oshawa	282,483	277,547	252,109	10.1%
Pickering	401,024	397,619	383,722	3.6%
Scugog	391,076	387,458	382,799	1.2%
Uxbridge	518,867	508,974	423,009	20.3%
Whitby	387,551	382,777	351,268	9.0%

### MEDIAN PRICE (\$)

FEB	YTD
329,900	323,000
349,000	346,350
207,000	218,000
276,625	275,000
277,000	267,500
366,000	370,000
369,900	360,000
485,000	450,000
367,250	358,000

### 2013 DURHAM REGION STATISTICS

	SALES	AVG. PRICE
January	508	333,652
February	751	353,114
March		
April		
May		
June		
July		
August		
September		
October		
November		
December		
<b>YTD</b>	<b>1,252</b>	<b>344,712</b>

### HISTORICAL STATISTICS

(2000 - 2010 not including Brock & Uxbridge)

YEAR	SALES	AVG. PRICE
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
2012	10,549	335,991

**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).

