

DURHAM REGION ASSOCIATION OF REALTORS®

Housing Report

January 2014

HOUSING MARKET STRONG IN 2014

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DURHAM REGION, February 5, 2014 – The Durham Region Association of REALTORS® (DRAR) reported 484 residential sales in January 2014, up 8 per cent compared to 445 in December 2013 but 4.7 per cent lower than January of last year due in part to lack of inventory. The number of active listings increased 3.5 per cent from 888 in December 2013 to 919 in January 2014.

The average selling price of a re-sale home in the Region was \$395,909 for the month of January, an increase of 18.7 per cent compared to \$333,652 in January 2013. "The increase of average selling prices will likely continue in 2014 as competition between buyers remains strong," explained Jane Hurst, President of the Durham Region Association of REALTORS®. "At the same time, mortgage interest rates remain low to provide opportunity for affordable home ownership," President Hurst added.

"Durham saw a total of \$191,619,983 in sales in the month of January. This number is up 13.1 per cent compared to January of last year," reported President Hurst. "Durham's housing market is off to a great start with a promising forecast for 2014!"

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	
Q3 2013	2.7%
Inflation (Yr./Yr. CPI Growth) ²	
December 2013	1.2%
Bank of Canada Overnight Rate ³	
January 2014	1.0%
Prime Rate ⁴	
January 2014	3.0%
Mortgage Rates (Jan. 2014) ⁴	
Chartered Bank Fixed Rates	
1 Year	3.14%
3 Year	3.75%
5 Year	5.24%

Sources & Notes:

¹ Statistics Canada, Quarter-over-quarter growth, annualized.

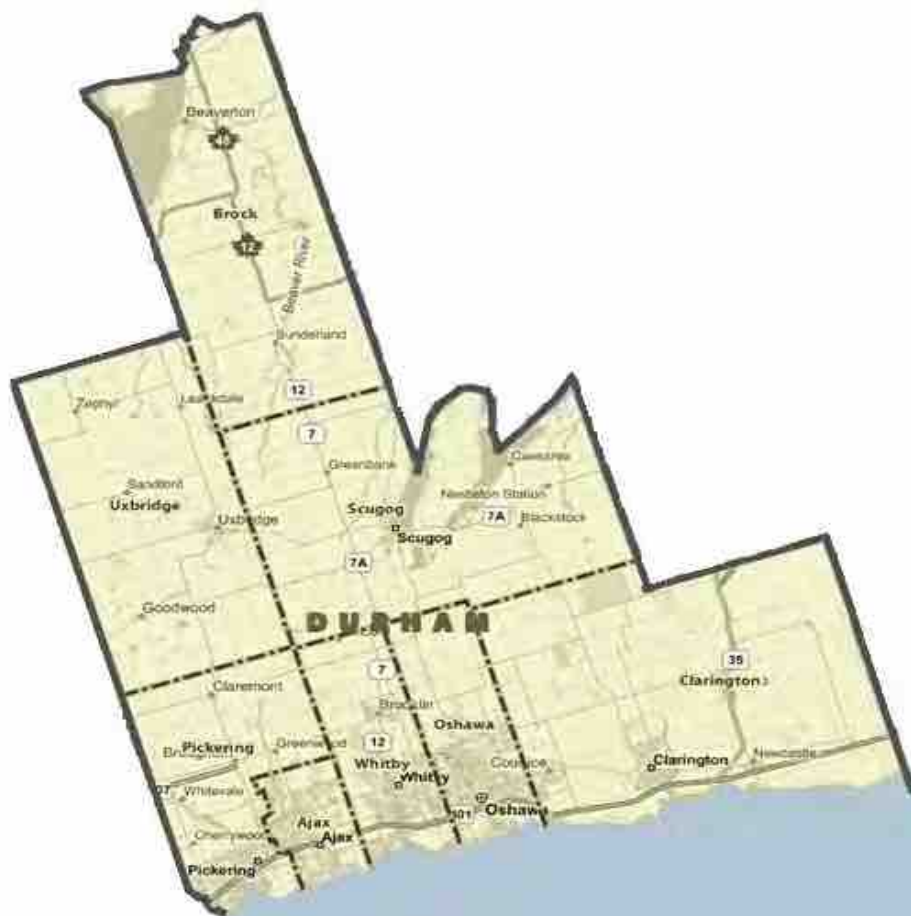
² Statistics Canada, Year-over-year growth for the most recent reported month

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®





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	395,909	452,004	287,476	263,537	207,940	337,824	309,545
Ajax	397,664	447,953	353,700	289,525	229,133	330,000	348,082
Brock	241,167	241,167	-	-	-	-	-
Clarington	325,119	353,736	197,000	622,000	160,750	283,700	244,777
Oshawa	310,580	358,744	234,347	203,800	137,900	298,667	267,200
Pickering	455,835	561,703	369,820	278,363	249,500	347,450	357,000
Scugog	388,793	388,793	-	-	-	-	-
Uxbridge	584,963	676,125	305,900	315,000	263,000	362,000	-
Whitby	517,678	611,236	262,000	251,833	270,667	372,714	333,711



NUMBER OF LISTINGS

AREA	JAN-NEW	TA	YTD	PYTD	% +/-	MOI
Durham Region	859	919	859	1,056	-18.7%	1.8
Ajax	133	104	133	168	-20.8%	1.4
Brock	25	66	25	33	-24.2%	6.8
Clarington	147	147	147	172	-14.5%	1.8
Oshawa	206	179	206	243	-15.2%	1.4
Pickering	116	112	116	142	-18.3%	1.9
Scugog	29	68	29	47	-38.3%	4.1
Uxbridge	43	99	43	34	26.5%	4.7
Whitby	160	144	160	217	-26.3%	1.4

NUMBER OF SALES

AREA	JAN	YTD	PYTD	% +/-	Avg. DOM	Avg. SP/LP
Durham Region	484	484	508	-4.7%	30	97%
Ajax	88	88	96	-8.3%	22	99%
Brock	9	9	9	0%	93	96%
Clarington	85	85	89	-4.5%	33	98%
Oshawa	122	122	124	-1.6%	31	98%
Pickering	57	57	59	-3.4%	26	99%
Scugog	14	14	16	-12.5%	44	96%
Uxbridge	16	16	11	45.5%	39	94%
Whitby	93	93	104	-10.6%	26	95%

DOLLAR VOLUME (\$)

AREA	JAN	YTD	PYTD	% +/-
Durham Region	191,619,983	191,619,983	169,495,248	13.1%
Ajax	34,994,400	34,994,400	34,174,772	2.4%
Brock	2,170,500	2,170,500	2,384,900	-9.0%
Clarington	27,635,140	27,635,140	25,164,079	9.8%
Oshawa	37,890,800	37,890,800	33,665,142	12.6%
Pickering	25,982,593	25,982,593	23,814,855	9.1%
Scugog	5,443,100	5,443,100	6,094,400	-10.7%
Uxbridge	9,359,400	9,359,400	5,331,600	75.5%
Whitby	48,144,050	48,144,050	38,865,500	23.9%



AVERAGE SELLING PRICE (\$)

AREA	JAN	YTD	PYTD	% +/-
Durham Region	395,909	395,909	333,652	18.7%
Ajax	397,664	397,664	355,987	11.7%
Brock	241,167	241,167	264,989	-9.0%
Clarington	325,119	325,119	282,742	15.0%
Oshawa	310,580	310,580	271,493	14.4%
Pickering	455,835	455,835	403,642	12.9%
Scugog	388,793	388,793	380,900	2.1%
Uxbridge	584,963	584,963	484,691	20.7%
Whitby	517,678	517,678	373,707	38.5%

MEDIAN PRICE (\$)

JAN	YTD
345,000	345,000
361,000	361,000
215,000	215,000
305,000	305,000
275,000	275,000
444,000	444,000
384,100	384,100
552,500	552,500
385,500	385,500

2014 DURHAM REGION STATISTICS

	SALES	AVG. PRICE
January	484	395,909
February		
March		
April		
May		
June		
July		
August		
September		
October		
November		
December		
YTD		

HISTORICAL STATISTICS

(2001 - 2010 not including Brock & Uxbridge)

YEAR	SALES	AVG. PRICE
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
2013	10,312	357,529

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).

