

DURHAM REGION ASSOCIATION OF REALTORS®

Housing Report

February 2014

DURHAM HOUSING MARKET BEGINNING TO THAW

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DURHAM REGION, March 5, 2014 – Jane Hurst, President of Durham Region Association of REALTORS® (DRAR) announced that the Region had 639 residential home sales reported in February 2014, a 32 per cent increase from 484 in January of this year.

The average selling price in February was \$372,878, up 5.6 per cent compared to the average price of \$353,114 reported in February 2013. Average sale prices did fall slightly from \$395,909 last month but "fluctuations in sale prices are expected and real estate in the Durham Region remains a good investment as average selling prices are still strong," explained President Hurst.

The inventory of re-sale homes on the market increased significantly in February. DRAR saw 1,073 new listings enter the market, an increase of 24.9 per cent compared to 859 last month. "Even with inclement weather, we have seen an increase in homes entering the market, and they are being sold in an average of 23 days," President Hurst reported. At this time last year, it took an average of 25 days to sell a home, while last month it took an average of 30 days. "Despite below freezing temperatures, the housing market is beginning to thaw with the spring market fast approaching" added President Hurst.

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 2013	2.9%
Inflation (Yr./Yr. CPI Growth) ²	
January 2014	1.5%
Bank of Canada Overnight Rate ³	
February 2014	1.0%
Prime Rate ⁴	
February 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.

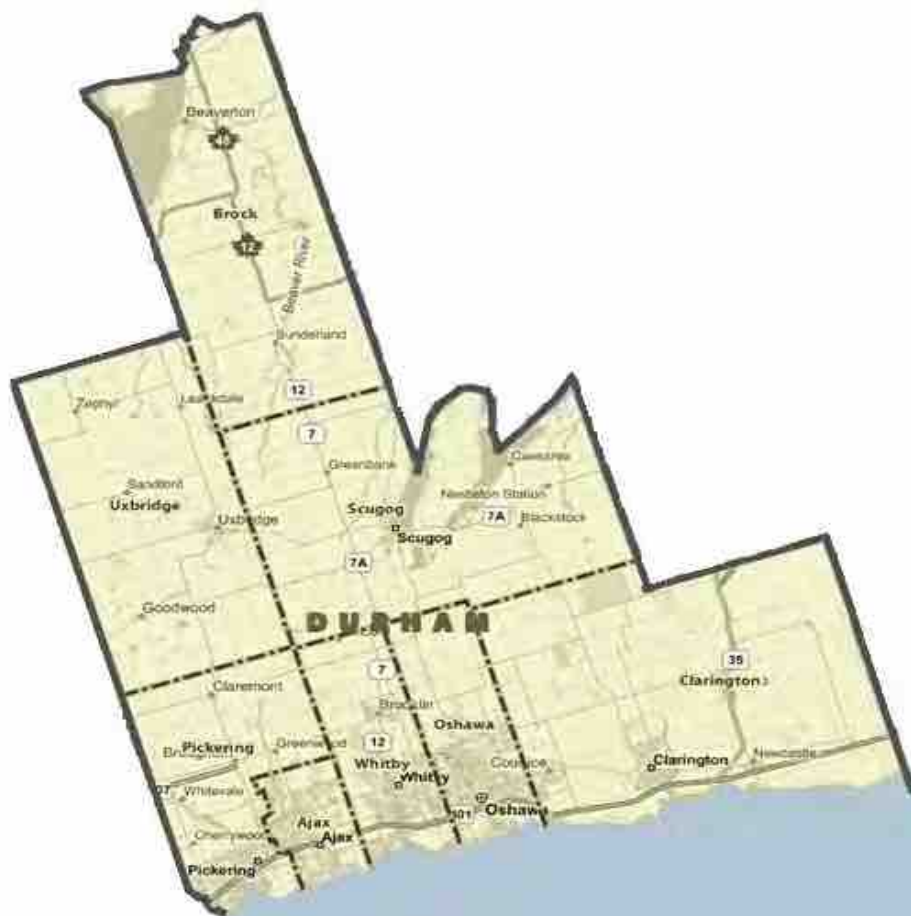
² Statistics Canada, Year-over-year growth for the most recent reported month

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	372,878	419,101	310,828	226,751	230,948	295,700	327,008
Ajax	385,612	452,218	361,553	253,071	220,667	289,000	343,929
Brock	258,873	264,739	-	159,150	-	-	-
Clarington	334,424	375,902	263,167	-	211,186	283,625	269,000
Oshawa	302,218	341,611	240,200	149,333	152,550	255,500	256,250
Pickering	421,846	538,910	388,125	279,438	271,946	327,500	370,487
Scugog	371,400	371,400	-	-	-	-	-
Uxbridge	504,591	532,565	288,000	345,000	-	-	357,000
Whitby	429,187	472,333	328,733	261,243	280,725	362,433	332,987



NUMBER OF LISTINGS

AREA	FEB-NEW	TA	YTD	PYTD	% +/-	MOI
Durham Region	1,073	1,135	1,934	2,205	-12.3%	1.7
Ajax	191	150	323	390	-17.2%	1.3
Brock	26	69	51	62	-17.7%	6.0
Clarington	164	183	311	350	-11.1%	1.7
Oshawa	261	223	467	509	-8.3%	1.3
Pickering	139	135	255	284	-10.2%	1.8
Scugog	31	72	60	84	-28.6%	4.1
Uxbridge	45	108	88	86	2.3%	4.5
Whitby	216	195	379	440	-13.9%	1.4

NUMBER OF SALES

AREA	FEB	YTD	PYTD	% +/-	Avg. DOM	Avg. SP/LP
Durham Region	639	1,118	1,252	-10.7%	23	99%
Ajax	111	197	212	-7.1%	16	100%
Brock	18	27	17	58.8%	72	96%
Clarington	91	176	191	-7.9%	23	98%
Oshawa	158	278	314	-11.5%	19	99%
Pickering	87	143	146	-2.1%	25	99%
Scugog	15	29	45	-35.6%	66	98%
Uxbridge	28	44	38	15.8%	54	96%
Whitby	131	224	289	-22.5%	16	100%

DOLLAR VOLUME (\$)

AREA	FEB	YTD	PYTD	% +/-
Durham Region	238,269,330	428,251,213	431,578,827	-0.8%
Ajax	42,802,967	77,222,267	78,098,312	-1.1%
Brock	4,659,708	6,830,208	4,056,400	68.4%
Clarington	30,432,600	58,067,740	56,822,729	2.2%
Oshawa	47,750,450	85,195,250	87,149,808	-2.2%
Pickering	36,700,600	62,068,193	58,052,424	6.9%
Scugog	5,571,000	11,014,100	17,435,600	-36.8%
Uxbridge	14,128,550	23,482,950	19,341,000	21.4%
Whitby	56,223,455	104,370,505	110,622,554	-5.7%



AVERAGE SELLING PRICE (\$)

AREA	FEB	YTD	PYTD	% +/-
Durham Region	372,878	383,051	344,712	11.1%
Ajax	385,612	391,991	368,388	6.4%
Brock	258,873	252,971	238,612	6.0%
Clarington	334,424	329,930	297,501	10.9%
Oshawa	302,218	306,458	277,547	10.4%
Pickering	421,846	434,043	397,619	9.2%
Scugog	371,400	379,797	387,458	-2.0%
Uxbridge	504,591	533,703	508,974	4.9%
Whitby	429,187	465,940	382,777	21.7%

MEDIAN PRICE (\$)

FEB	YTD
350,000	346,250
382,500	375,000
250,250	230,000
309,000	306,500
277,450	276,500
385,500	400,000
365,000	365,000
472,000	482,000
411,111	396,000

2014 DURHAM REGION STATISTICS

	SALES	AVG. PRICE
January	484	395,909
February	639	372,878
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).

