

# DURHAM REGION ASSOCIATION OF REALTORS®

# Housing Report

May 2014

## Home Sales Up in May

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DURHAM REGION - Durham Region Association of REALTORS® (DRAR) President, Jane Hurst, announced that the number of home sales is up strongly in May compared to a year ago. "Last year there were 1,179 resale homes sold in the Durham Region. This year, we have seen an increase of 13 per cent to 1,334 sales." reported Hurst.

The average selling price for a home in Durham Region was \$390,679, up 9.3 per cent from \$357,386 in May 2013. "Across the Region, we saw average selling prices range from \$270,888 in Brock, \$303,756 in Oshawa, \$342,376 in Clarington, \$425,503 in Ajax, \$426,579 in Whitby, \$433,094 in Scugog, \$486,768 in Pickering and \$565,710 in Uxbridge" added Hurst. "The spring market is when we usually see the highest average selling prices, however, selling prices have remained steady since January, so I think we will see this trend continue into the second half of the year" explained Hurst.

Inventory was up 9.5 per cent compared to April 2014 with 1,872 new listings entering the market in the month of May. "With the increase in inventory, more choices were available to buyers. That, combined with low borrowing costs, has prompted a strong housing market in the Durham Region" explained Hurst.

**Durham REALTORS®, We Work Where You Live.** To contact a local Durham Association REALTOR® or to 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 2013	1.2%
Inflation (Yr./Yr. CPI Growth) <sup>2</sup>	
April 2014	2.0%
Bank of Canada Overnight Rate <sup>3</sup>	
May 2014	1.0%
Prime Rate <sup>4</sup>	
May 2014	3.0%
Mortgage Rates (May 2014) <sup>4</sup> Chartered Bank Fixed Rates	
1 Year	3.14%
3 Year	3.75%
5 Year	4.79%

Sources & Notes:

<sup>1</sup> Statistics Canada, Quarter-over-quarter growth, annualized.

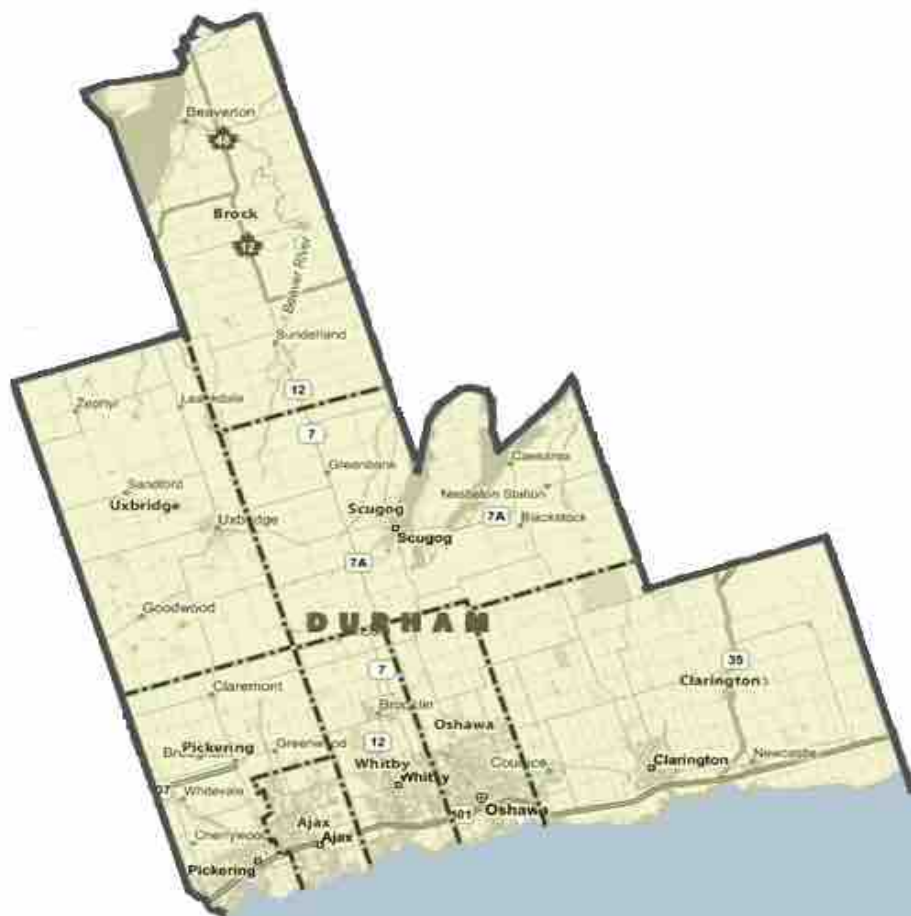
<sup>2</sup> Statistics Canada, Year-over-year growth for the most recent reported month

<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)
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	390,679	428,914	289,936	245,126	241,756	323,600	336,327
Ajax	425,503	469,928	372,206	277,723	226,282	365,000	362,983
Brock	270,888	270,888	-	-	-	-	-
Clarington	342,376	372,357	236,086	253,580	206,490	305,273	270,371
Oshawa	303,756	327,860	236,663	191,240	156,188	266,150	287,422
Pickering	486,768	584,531	410,288	275,633	317,500	382,000	387,042
Scugog	433,094	437,126	292,000	-	-	-	-
Uxbridge	565,710	656,956	-	187,400	191,500	396,500	455,000
Whitby	426,579	473,024	314,600	252,790	263,833	366,818	329,688



## NUMBER OF LISTINGS

AREA	MAY-NEW	TA	YTD	PYTD	% +/-	MOI
Durham Region	1,872	1,648	7,040	7,458	-5.6%	1.7
Ajax	332	227	124	1,298	-90.4%	1.2
Brock	52	97	164	195	-15.9%	5.7
Clarington	311	271	1,164	1,139	2.2%	1.6
Oshawa	437	351	1,726	1,758	-1.8%	1.3
Pickering	237	202	871	971	-10.3%	1.7
Scugog	84	125	251	257	-2.3%	3.9
Uxbridge	82	123	252	290	-13.1%	4.4
Whitby	337	252	1,371	1,550	-11.5%	1.3

## NUMBER OF SALES

AREA	MAY	YTD	PYTD	% +/-	Avg. DOM	Avg. SP/LP
Durham Region	1,334	4,517	4,495	0.5%	19	99%
Ajax	262	841	771	9.1%	16	99%
Brock	25	80	74	8.1%	42	97%
Clarington	214	747	714	4.6%	18	98%
Oshawa	335	1,094	1,141	-4.1%	17	99%
Pickering	158	559	547	2.2%	21	99%
Scugog	36	125	126	-0.8%	23	97%
Uxbridge	41	143	140	2.1%	44	97%
Whitby	236	928	982	-5.5%	16	99%

## DOLLAR VOLUME (\$)

AREA	MAY	YTD	PYTD	% +/-
Durham Region	521,166,075	1,746,690,506	1,582,262,714	10.4%
Ajax	111,481,841	349,869,773	296,703,325	17.9%
Brock	6,772,200	23,832,663	20,066,305	18.8%
Clarington	73,268,371	249,102,602	218,771,413	13.9%
Oshawa	101,758,410	332,047,730	321,040,645	3.4%
Pickering	76,909,390	260,709,044	226,038,321	15.3%
Scugog	15,591,400	51,199,014	49,322,900	3.8%
Uxbridge	23,194,100	77,874,050	68,226,213	14.1%
Whitby	112,190,363	401,255,631	382,093,592	5.0%



### AVERAGE SELLING PRICE (\$)

AREA	MAY	YTD	PYTD	% +/-
Durham Region	390,679	386,693	352,005	9.9%
Ajax	425,503	416,016	384,829	8.1%
Brock	270,888	297,908	271,166	9.9%
Clarington	342,376	333,471	306,403	8.8%
Oshawa	303,756	303,517	281,368	7.9%
Pickering	486,768	466,385	413,233	12.9%
Scugog	433,094	415,992	391,452	6.3%
Uxbridge	565,710	544,574	487,330	11.7%
Whitby	426,579	432,388	389,097	11.1%

### MEDIAN PRICE (\$)

MAY	YTD
363,000	360,000
395,000	393,000
250,000	252,950
325,000	315,000
289,500	280,000
455,000	434,000
401,000	395,000
472,000	484,000
401,000	399,900

### 2014 DURHAM REGION STATISTICS

	SALES	AVG. PRICE
January	484	395,909
February	639	372,878
March	947	380,267
April	1,130	391,351
May	1,334	390,679
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).

