

DURHAM REGION ASSOCIATION OF REALTORS®

Housing Report

August 2014

Home Price Growth Continued in August

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DURHAM REGION, September 4, 2014 - Durham Region Association of REALTORS® (DRAR) President Jane Hurst reported 919 sales in August 2014, down 3.8 per cent compared to 955 sales in August 2013. "However, year-to-date, Durham Region has seen 7,704 sales, up 3.7 per cent compared to 7,430 over the same period last year" explained Hurst.

The average price of resale homes in Durham Region in the month of August was \$388,690. "August's average price is 7.7 per cent higher than August of last year" stated Hurst. The number of new listings that entered the market in August was 1,209, down 9.4 per cent from 1,323 in August 2013. "This is very much a seller's market as listings have decreased and prices have increased over the past year" explained Hurst.

"So far this year, we have seen prices grow, sales remain steady and listings decrease in comparison to last year" stated Hurst. "If this trend continues, we could remain in a seller's market for the rest of 2014."

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

Economic Indicators

Real GDP Growth ¹	
Q2 2014	3.1%
Inflation (Yr./Yr. CPI Growth) ²	
July 2014	2.1%
Bank of Canada Overnight Rate ³	
August 2014	1.0%
Prime Rate ⁴	
August 2014	3.0%
Mortgage Rates (Aug 2014) ⁴	
Chartered Bank Fixed Rates	
1 Year	3.14%
3 Year	3.75%
5 Year	4.79%

Sources & Notes:

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

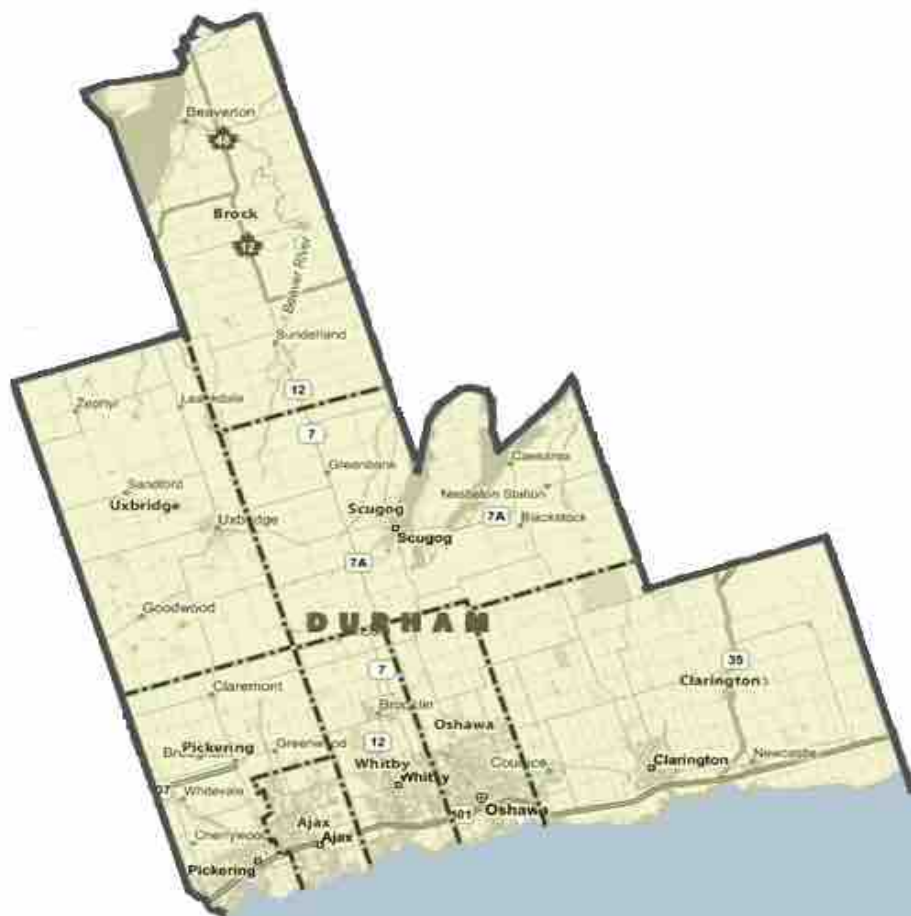
² Statistics Canada, Year-over-year growth for the most recent reported month

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	388,690	426,588	303,324	252,076	249,684	326,304	339,464
Ajax	441,420	492,215	387,030	325,625	240,200	364,500	367,689
Brock	292,146	307,450	-	212,333	-	-	225,500
Clarington	343,987	376,417	244,733	228,525	214,429	311,955	267,093
Oshawa	313,864	341,392	243,649	183,685	251,500	267,100	295,156
Pickering	453,314	533,117	404,932	294,763	283,600	383,000	365,883
Scugog	461,775	466,496	-	-	-	315,400	-
Uxbridge	559,830	622,318	-	279,467	205,000	-	381,000
Whitby	413,412	456,795	353,843	257,475	263,492	385,500	346,082

NUMBER OF LISTINGS

AREA	AUG-NEW	TA	YTD	PYTD	% +/-	MOI
Durham Region	1,209	1,484	11,461	11,685	-1.9%	1.6
Ajax	213	167	1,987	2,043	-2.7%	1.1
Brock	27	104	268	305	-12.1%	5.1
Clarington	204	265	1,887	1,820	3.7%	1.6
Oshawa	315	321	2,851	2,790	2.2%	1.3
Pickering	168	182	1,468	1,537	-4.5%	1.5
Scugog	54	133	449	407	10.3%	3.8
Uxbridge	40	118	409	454	-9.9%	4.3
Whitby	188	194	2,148	2,329	-7.8%	1.3

NUMBER OF SALES

AREA	AUG	YTD	PYTD	% +/-	Avg. DOM	Avg. SP/LP
Durham Region	919	7,704	7,430	3.7%	21	99%
Ajax	168	1,453	1,315	10.5%	17	99%
Brock	24	147	132	11.4%	60	96%
Clarington	150	1,242	1,176	5.6%	24	99%
Oshawa	241	1,880	1,890	-0.5%	19	99%
Pickering	110	984	909	8.3%	15	99%
Scugog	32	244	216	13.0%	45	97%
Uxbridge	27	240	241	-0.4%	38	95%
Whitby	167	1,514	1,551	-2.4%	18	99%

DOLLAR VOLUME (\$)

AREA	AUG	YTD	PYTD	% +/-
Durham Region	357,205,974	3,000,778,877	2,643,916,897	13.5%
Ajax	74,158,607	617,724,596	514,179,235	20.1%
Brock	7,011,500	43,292,663	37,454,605	15.6%
Clarington	51,598,040	419,307,112	367,342,563	14.1%
Oshawa	75,641,340	581,199,131	536,358,867	8.4%
Pickering	49,864,550	457,340,487	382,131,976	19.7%
Scugog	14,776,784	103,811,912	84,573,500	22.7%
Uxbridge	15,115,400	130,000,950	117,841,821	10.3%
Whitby	69,039,753	648,132,027	604,034,330	7.3%

AVERAGE SELLING PRICE (\$)

AREA	AUG	YTD	PYTD	% +/-
Durham Region	388,690	389,509	355,843	9.5%
Ajax	441,420	425,137	391,011	8.7%
Brock	292,146	294,304	283,747	3.7%
Clarington	343,987	337,606	312,366	8.1%
Oshawa	313,864	309,148	283,788	8.9%
Pickering	453,314	464,777	420,387	10.6%
Scugog	461,775	425,459	391,544	8.7%
Uxbridge	559,830	541,671	488,970	10.8%
Whitby	413,412	428,092	389,448	9.9%

MEDIAN PRICE (\$)

AUG	YTD
367,000	364,350
408,000	399,000
250,000	254,500
320,750	318,250
301,000	291,500
440,000	435,000
419,500	392,000
525,000	484,500
405,000	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	1,175	395,548
July	1,110	395,393
August	919	388,690
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).

