

DURHAM REGION ASSOCIATION OF REALTORS®

Housing Report

November 2014

Price Growth Continued in November

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DURHAM REGION, December, 2014 - Durham Region Association of REALTORS® (DRAR) President Jane Hurst reported 740 sales through the MLS® System in November 2014. This result represents a 2.8 per cent increase compared to 720 sales in November 2013. Through the first 11 months of the year, 10,367 residential sales were reported, up 5 per cent compared to 9,872 over the same period last year.

The average selling price for November transactions was up 9.7 per cent year-over-year to \$404,196. The year-to-date average selling price was also up by 9.7 per cent bringing the average price for the first 11 months of 2014 to \$392,027.

"The strong average price growth experienced throughout 2014 has been consistent with a higher demand for homes than the market could supply. We have also seen strong competition between buyers which puts upward pressure on selling prices. Unless there is a substantial change in the relationship between sales and listings, we expect to see this trend continue into the early months of 2015" said 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

Economic Indicators

Real GDP Growth ¹	
Q3 2014	2.8%
Inflation (Yr./Yr. CPI Growth) ²	
October 2014	2.4%
Bank of Canada Overnight Rate ³	
November 2014	1.0%
Prime Rate ⁴	
November 2014	3.0%
Mortgage Rates (Nov. 2014) ⁴	
Chartered Bank Fixed Rates	
1 Year	3.14%
3 Year	3.44%
5 Year	4.79%

Sources & Notes:

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

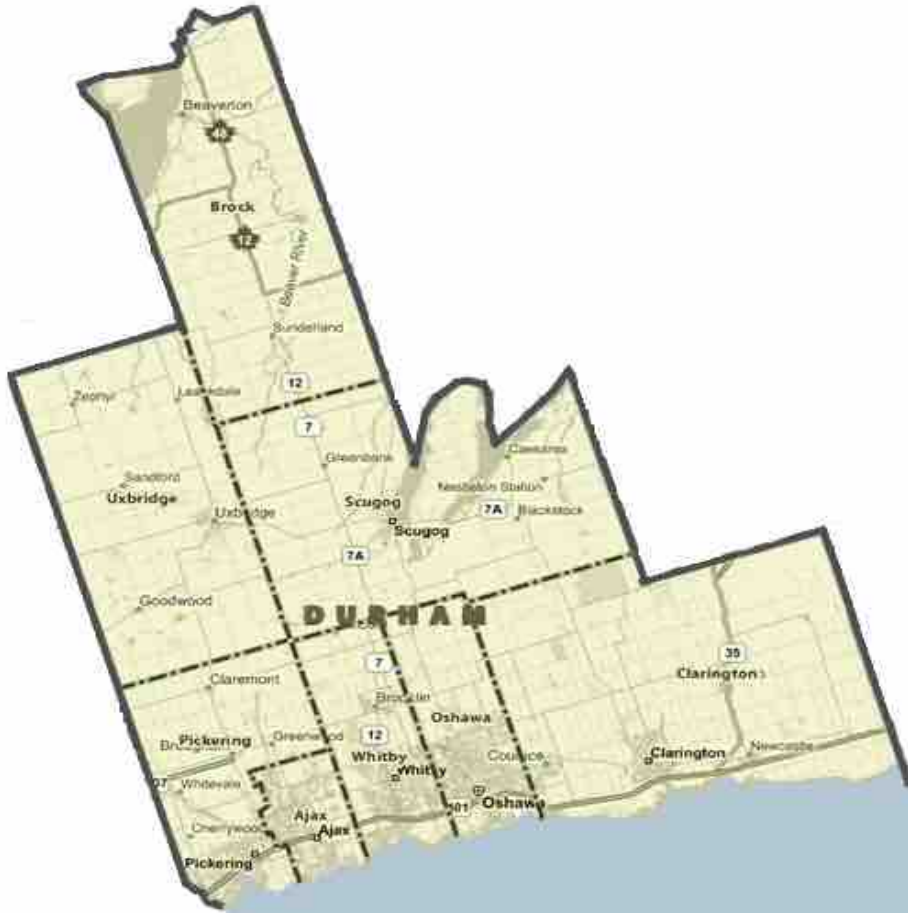
² Statistics Canada, Year-over-year growth for the most recent reported month

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	404,196	449,420	301,680	243,294	249,183	337,119	341,737
Ajax	451,551	511,125	385,600	299,094	223,667	313,000	364,120
Brock	290,400	303,167	-	175,500	-	-	-
Clarington	349,174	391,854	263,125	240,980	207,875	326,047	264,056
Oshawa	305,611	339,967	243,819	143,290	135,225	272,500	256,292
Pickering	496,712	586,213	397,967	305,691	285,643	386,000	432,650
Scugog	505,831	510,664	-	-	-	385,000	-
Uxbridge	606,180	644,756	292,000	242,500	-	-	-
Whitby	426,623	463,488	329,583	245,967	322,917	407,125	354,981



NUMBER OF LISTINGS

AREA	NOV-NEW	TA	YTD	PYTD	% +/-	MOI
Durham Region	893	1,094	15,081	15,263	-1.2%	1.5
Ajax	170	121	2,563	2,598	-1.3%	1.0
Brock	22	73	354	393	-9.9%	5.2
Clarington	145	194	2,504	2,363	6.0%	1.6
Oshawa	222	231	3,781	3,685	2.6%	1.3
Pickering	125	146	1,956	2,044	-4.3%	1.4
Scugog	32	87	587	555	5.8%	3.5
Uxbridge	31	101	543	587	-7.5%	4.0
Whitby	146	141	2,793	3,038	-8.1%	1.2

NUMBER OF SALES

AREA	NOV	YTD	PYTD	% +/-	Avg. DOM	Avg. SP/LP
Durham Region	740	10,367	9,872	5.0%	23	99%
Ajax	132	1,908	1,726	10.5%	17	99%
Brock	20	196	189	3.7%	66	96%
Clarington	107	1,682	1,562	7.7%	21	98%
Oshawa	187	2,596	2,526	2.8%	20	99%
Pickering	90	1,323	1,237	7.0%	20	99%
Scugog	26	341	293	16.4%	61	97%
Uxbridge	30	324	317	2.2%	43	96%
Whitby	148	1,997	2,022	-1.2%	17	99%

DOLLAR VOLUME (\$)

AREA	NOV	YTD	PYTD	% +/-
Durham Region	299,104,804	4,064,139,687	3,528,878,850	15.2%
Ajax	59,604,763	818,903,136	677,917,442	20.8%
Brock	5,808,000	56,459,463	52,772,305	7.0%
Clarington	37,361,590	571,625,938	493,769,479	15.8%
Oshawa	57,149,199	807,036,459	717,196,086	12.5%
Pickering	44,704,100	620,259,056	522,261,015	18.8%
Scugog	13,151,600	149,334,812	116,104,312	28.6%
Uxbridge	18,185,400	179,368,900	157,097,171	14.2%
Whitby	63,140,152	861,151,924	791,761,040	8.8%



AVERAGE SELLING PRICE (\$)

AREA	NOV	YTD	PYTD	% +/-
Durham Region	404,196	392,027	357,463	9.7%
Ajax	451,551	429,195	392,768	9.3%
Brock	290,400	288,058	279,219	3.2%
Clarington	349,174	339,849	316,114	7.5%
Oshawa	305,611	310,877	283,926	9.5%
Pickering	496,712	468,828	422,200	11.0%
Scugog	505,831	437,932	396,260	10.5%
Uxbridge	606,180	553,608	495,575	11.7%
Whitby	426,623	431,223	391,573	10.1%

MEDIAN PRICE (\$)

NOV	YTD
370,000	365,000
409,000	401,500
235,500	251,000
332,000	320,000
300,000	295,000
447,450	435,000
427,000	404,000
545,000	485,000
400,000	401,000

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	970	401,713
October	973	393,088
November	740	404,196
December		
YTD	10,367	392,027

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).

