

Housing Report

December 2014



Economic Indicators

Real GDP Growth ¹	
Q3 2014	2.8%
Inflation (Yr./Yr. CPI Growth) ²	
November 2014	2.4%
Bank of Canada Overnight Rate ³	
December 2014	1.0%
Prime Rate ⁴	
December 2014	3.0%
Mortgage Rates (Dec. 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 REALTOR Link®.

Record High Sales and Average Prices for 2014

DURHAM REGION, January 7, 2015 - Durham Region Association of REALTORS® (DRAR) President Sandra O'Donohue reported 10,841 residential sales through the MLS® System in 2014, including 478 in December. The 2014 sales result represents a 5.1 per cent increase compared to 10,312 sales in 2013. "Historically, this is the highest number of sales that the Region has seen" commented O'Donohue.

"Along with a record high number of sales, we have also seen average selling prices soar in 2014" added O'Donohue. The calendar year 2013 saw an average selling price of \$357,529, while the average selling price for the calendar year 2014 reached \$391,692, an increase of 9.6 per cent. "The average selling price for 2014 also set a record for Durham" added O'Donohue.

"The strong growth experienced throughout 2014 was fuelled by a high demand for homes coupled with a shortage of listings. That, together with low borrowing rates created a market suited for sellers with high competition between buyers. The 2014 sales figures are evidence to the importance of home ownership in the eyes of Durham households" said O'Donohue.

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



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 informational 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	Previous 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 motnhs it would take to completely sell the average number of active listings). Calculated using a 12 month moving average (active listings/sales)

Average Selling Price by Housing Type (\$)

Area	Avg. Selling Price	Single Detached	Semi-Detached	Condo/Townhouse	Condo Apt.	Link	Attached Row
Durham Region	386,885	432,922	308,662	219,274	257,686	356,672	341,800
Ajax	448,121	506,415	425,000	258,500	209,500	365,500	360,837
Brock	261,726	270,537	-	156,000	-	-	-
Clarington	354,247	390,211	290,700	269,000	216,875	337,426	289,300
Oshawa	303,045	339,534	232,429	165,200	186,400	339,000	305,000
Pickering	438,200	550,221	398,363	266,800	296,731	449,999	406,000
Scugog	402,292	416,136	250,000	-	-	-	-
Uxbridge	516,790	567,029	305,000	-	211,000	486,100	-
Whitby	432,325	479,232	341,632	257,700	324,967	353,000	338,036

Number of Listings

Area	Dec – New	TA	YTD	PYTD	%+/-	MOI
Durham Region	436	746	15,513	15,655	-0.9%	1.5
Ajax	86	78	2,649	2,678	-1.1%	1.0
Brock	10	53	364	405	-10.1%	4.9
Clarington	73	133	2,576	2,433	5.9%	1.6
Oshawa	112	159	3,892	3,770	3.2%	1.3
Pickering	58	96	2,013	2,085	-3.5%	1.4
Scugog	16	61	602	566	6.4%	3.6
Uxbridge	14	64	558	596	-6.4%	3.8
Whitby	67	102	2,859	3,122	-8.4%	1.2

Number of Sales

Area	Dec	YTD	PYTD	%+/-
Durham Region	478	10,841	10,312	5.1%
Ajax	80	1,988	1,792	10.9%
Brock	13	209	195	7.2%
Clarington	78	1,760	1,625	8.3%
Oshawa	128	2,723	2,655	2.6%
Pickering	78	1,400	1,298	7.9%
Scugog	12	353	311	13.5%
Uxbridge	21	345	332	3.9%
Whitby	68	2,063	2,104	-1.9%

Area	Avg. DOM	Avg. SP/LP
Durham	27	99%
Ajax	18	99%
Brock	57	96%
Clarington	32	98%
Oshawa	30	98%
Pickering	21	99%
Scugog	47	97%
Uxbridge	35	97%
Whitby	19	99%

Dollar Volume (\$)

Area	Dec	YTD	PYTD	%+/-
Durham Region	184,930,913	4,246,335,100	3,686,843,212	15.2%
Ajax	35,849,650	854,752,786	704,101,042	21.4%
Brock	3,402,443	59,861,905	54,147,305	10.6%
Clarington	27,631,302	599,257,240	513,773,997	16.6%
Oshawa	38,179,599	845,466,659	752,837,730	12.3%
Pickering	34,179,599	652,888,655	549,189,265	18.9%
Scugog	4,827,499	154,162,311	123,243,312	25.1%
Uxbridge	10,852,600	190,221,500	164,885,671	15.4%
Whitby	29,398,120	889,724,044	824,664,890	7.9%

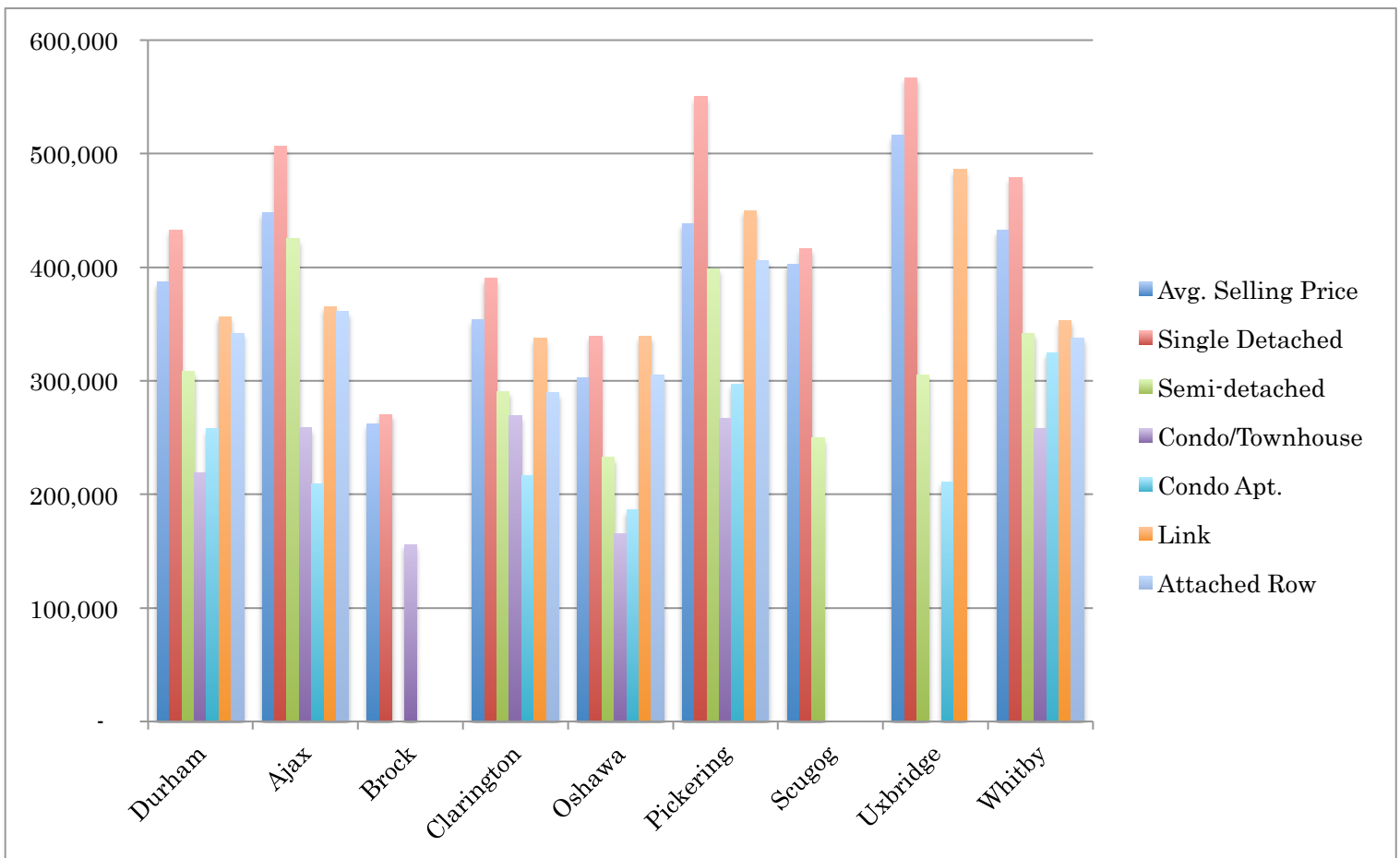
Average Selling Price (\$)

Area	Dec	YTD	PYTD	%+/-
Durham Region	386,885	391,692	357,529	9.6%
Ajax	448,121	429,956	392,914	9.4%
Brock	261,726	286,421	277,678	3.1%
Clarington	354,247	340,487	316,169	7.7%
Oshawa	303,045	310,491	283,555	9.5%
Pickering	438,200	466,349	423,104	10.2%
Scugog	402,292	436,720	396,281	10.2%
Uxbridge	516,790	551,367	496,644	11.0%
Whitby	432,325	431,277	391,951	10.0%

Median Price (\$)

Dec	YTD
361,950	365,000
423,000	402,000
260,500	252,000
340,950	320,350
299,250	295,000
416,000	434,500
367,500	401,500
486,100	486,000
417,000	401,900

Average Selling Price by Housing Type (\$)



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	478	386,885
YTD	10,841	391,692

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 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 average number of active listings). Calculated using a 12 month moving average (active listings/sales).