

Durham Region Association of REALTORS® Housing Report

March 2015



Economic Indicators

Real GDP Growth ¹	
Q4 2014	2.4%
Inflation (Yr./Yr. CPI Growth) ²	
February 2015	1.0%
Bank of Canada Overnight Rate ³	
March 2015	0.75%
Prime Rate ⁴	
March 2015	2.85%
Mortgage Rates (Mar. 2015) ⁴ Chartered Bank Fixed Rates	
1 Year	2.89%
3 Year	3.39%
5 Year	4.74%

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®.

Increased Average Home Prices in Durham Region

DURHAM REGION, April 7, 2015 - Durham Region Association of REALTORS® (DRAR) President Sandra O'Donohue reported 1,086 residential transactions in March 2015. This resulted in an increase of 14.7 per cent from 947 in March of last year. "The number of sales increased significantly year-over-year, however, we are still seeing less inventory compared to the same period last year" reported O'Donohue. Durham saw 1,527 new listings enter the market in March 2015 compared to 1,553 in March 2014. "This makes for competition between buyers and drives home prices up" explained O'Donohue.

The average selling price in the Durham Region reached \$430,291 in March 2015. In March 2014, the average price of a home in the Durham Region was \$380,267. "Low interest rates are keeping home ownership affordable even with the rise in home prices" explained O'Donohue. Average price growth was strongest for townhouses in the Durham Region, at 15.3 per cent compared to the same period last year.

Competition between buyers has also had an effect on the sale price over list price percentage. "We have seen homes sell for an average of 101 per cent of the asking price. This is a factor that is driving prices up across the Durham Region, and is an indicator of a strong seller's market," explained O'Donohue. In March of last year, the average home sold for 99 per cent of its asking price.

"Durham is still experiencing a seller's market. However, low borrowing rates are keeping home ownership affordable" explained O'Donohue. "Buyers continue to view home ownership within the Durham Region as a great long-term investment".

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 months 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. Price	Single Detached	Semi-Detached	Condo/Townhouse	Condo Apt.	Link	Attached Row
Durham	430,291	481,792	327,316	253,420	239,111	358,065	369,291
Ajax	476,556	526,536	431,431	322,973	216,714	415,000	408,904
Brock	334,533	358,700	-	177,450	-	-	-
Clarington	379,127	412,626	311,333	243,900	207,817	332,906	298,691
Oshawa	344,791	394,242	254,181	181,376	192,104	329,050	301,939
Pickering	512,597	622,136	426,629	285,555	278,356	399,000	422,375
Scugog	417,286	419,157	-	-	-	378,000	-
Uxbridge	534,282	599,952	333,000	279,333	-	435,000	319,900
Whitby	484,052	541,052	380,667	283,163	288,483	395,636	381,987

Number of Listings

Area	Mar-New	TA	YTD	PYTD	%+/-	MOI
Durham	1,527	1,142	3,486	3,480	0.2%	1.4
Ajax	260	146	596	582	2.4%	0.9
Brock	39	77	91	78	16.7%	4.9
Clarington	242	200	615	585	5.1%	1.5
Oshawa	377	230	836	852	-1.9%	1.2
Pickering	194	140	421	422	-0.2%	1.3
Scugog	51	80	129	119	8.4%	3.4
Uxbridge	61	89	130	125	4.0%	3.8
Whitby	303	180	668	717	-6.8%	1.1

Number of Sales

Area	Mar.	YTD	PYTD	%+/-	Avg. DOM	Avg. SP/LP
Durham	1,086	2,320	2,060	12.6%	15	101%
Ajax	195	413	371	11.3%	11	101%
Brock	15	40	42	-4.8%	43	97%
Clarington	192	410	337	21.7%	17	99%
Oshawa	275	590	494	19.4%	13	101%
Pickering	134	274	261	5.0%	14	101%
Scugog	22	61	55	10.9%	32	98%
Uxbridge	28	57	75	-24.0%	29	98%
Whitby	225	475	425	11.8%	12	101%

Dollar Volume

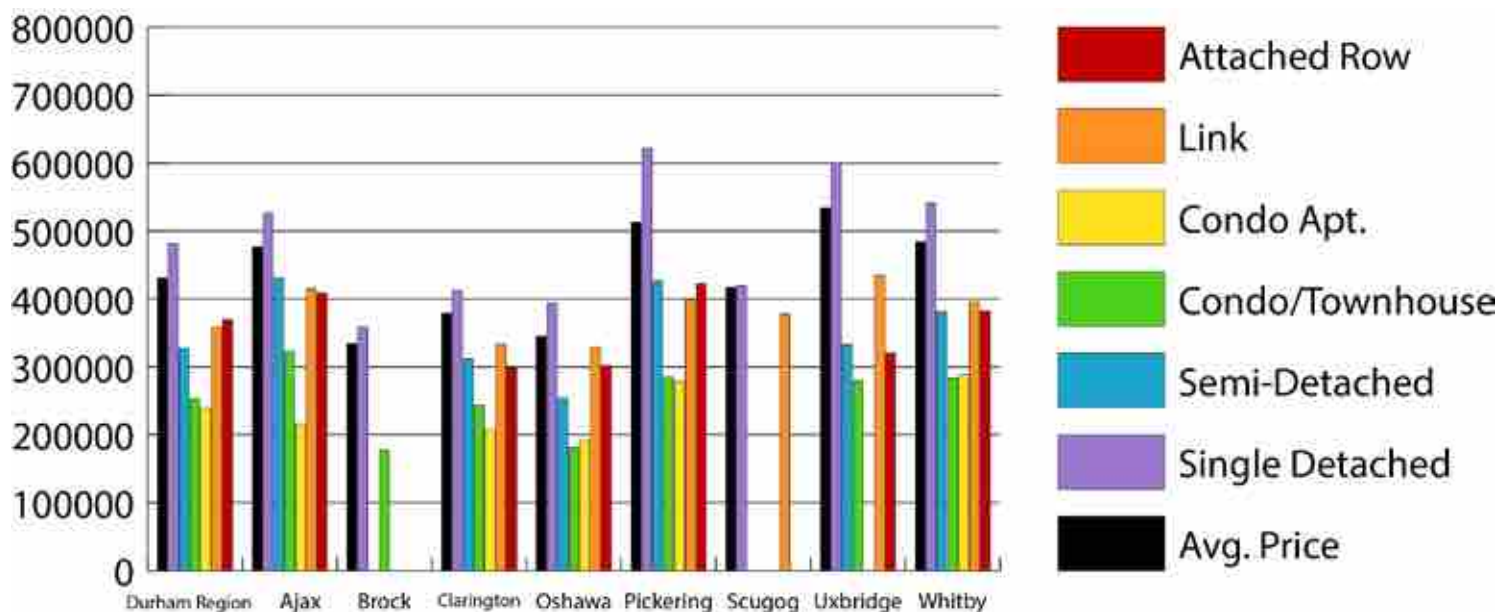
Area	Mar.	YTD	PYTD	%+/-
Durham	467,295,999	980,740,429	786,313,341	24.7%
Ajax	92,928,376	194,761,178	150,584,332	29.3%
Brock	5,018,000	12,869,900	10,842,563	18.7%
Clarington	72,792,435	154,014,886	110,411,259	39.5%
Oshawa	94,817,434	197,694,667	149,891,832	31.9%
Pickering	68,687,938	139,484,451	116,146,130	20.1%
Scugog	9,180,300	29,373,418	20,681,714	42.0%
Uxbridge	14,959,900	29,057,700	40,052,850	-27.5%
Whitby	108,911,616	223,484,229	187,702,662	19.1%

Average Selling Price (\$)

Area	Mar.	YTD	PYTD	%+/-
Durham	430,291	422,733	381,706	10.7%
Ajax	476,556	471,577	405,888	16.2%
Brock	334,533	321,748	258,156	24.6%
Clarington	379,127	375,646	327,630	14.7%
Oshawa	344,791	335,076	303,425	10.4%
Pickering	512,597	509,067	445,004	14.4%
Scugog	417,286	481,531	376,031	28.1%
Uxbridge	534,282	509,784	534,038	-4.5%
Whitby	484,052	470,493	441,653	6.5%

Median Price

Area	Mar.	YTD
Durham	405,000	395,000
Ajax	445,000	440,000
Brock	320,000	273,250
Clarington	357,500	353,000
Oshawa	329,900	325,000
Pickering	483,550	476,500
Scugog	385,000	415,000
Uxbridge	484,000	465,000
Whitby	451,000	440,000



2015 Durham Region Statistics

	Sales	Avg. Price (\$)
January	512	408,591
February	728	420,718
March	1,086	430,291
April		
May		
June		
July		
August		
September		
October		
November		
December		
YTD	2,320	422,733

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
2014	10,841	391,692

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).