

Durham Region Association of REALTORS® Housing Report

May 2015



Economic Indicators

Real GDP Growth ¹	
Q1 2015	-0.6%
Inflation (Yr./Yr. CPI Growth) ²	
April 2015	0.8%
Bank of Canada Overnight Rate ³	
May 2015	0.75%
Prime Rate ⁴	
May 2015	2.85%
Mortgage Rates (May 2015) ⁴ Chartered Bank Fixed Rates	
1 Year	2.89%
3 Year	3.39%
5 Year	4.64%

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®.

Detached Homes in Durham Average Half a Million Dollars

DURHAM REGION, June 3, 2015 - Durham Region Association of REALTORS® (DRAR) President Sandra O'Donohue reported 1,320 residential transactions in May 2015. This result represented a small decrease from 1,334 in May of last year. "There was also a similar decrease in the amount of listings on the market, so sales and listings have remained proportionate in comparison to last year" stated O'Donohue.

The average price of a detached home in Durham Region reached \$502,079 in May 2015. In May 2014, detached homes sold for an average of \$428,914, which demonstrates a year-over-year increase of over 17 per cent. The average price for all home types in Durham was \$449,837 last month, an increase of 15.1 per cent compared to the same period last year.

"Lack of inventory encouraged competition between buyers which puts upward pressure on selling prices," stated O'Donohue. "We expect similar rates of price growth to continue into the second half of 2015. Borrowing rates help keep home ownership affordable while property values continue to rise, which makes Durham Region a great place to invest".

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	449,837	502,079	336,987	276,179	270,740	408,334	378,970
Ajax	498,932	565,415	424,584	318,440	246,943	446,100	411,777
Brock	302,433	305,776	-	238,900	-	-	-
Clarington	395,027	427,331	341,000	263,988	237,143	365,604	318,206
Oshawa	354,923	398,582	269,505	209,600	228,116	333,030	302,492
Pickering	524,421	626,899	430,642	325,105	277,032	508,563	428,696
Scugog	474,558	485,717	272,500	-	410,000	-	-
Uxbridge	651,505	715,680	-	177,633	278,000	426,000	-
Whitby	490,377	547,734	340,100	340,643	351,000	451,053	388,842

Number of Listings

Area	May-New	TA	YTD	PYTD	%+/-	MOI
Durham	1,851	1,436	7,143	7,040	1.5%	1.3
Ajax	333	174	1267	1241	2.1%	0.8
Brock	43	104	193	164	17.7%	4.9
Clarington	325	263	1215	1164	4.4%	1.5
Oshawa	432	289	1701	1726	-1.4%	1.1
Pickering	229	170	887	871	1.8%	1.3
Scugog	85	121	297	251	18.3%	3.4
Uxbridge	74	104	266	252	5.6%	3.6
Whitby	330	211	1317	1371	-3.9%	1.0

Number of Sales

Area	May	YTD	PYTD	%+/-	Avg. DOM	Avg. SP/LP
Durham	1,320	4,940	4,517	9.4%	15	101%
Ajax	250	926	841	10.1%	12	102%
Brock	20	84	80	5.0%	28	95%
Clarington	204	828	747	10.8%	14	100%
Oshawa	327	1,236	1,094	13.0%	13	101%
Pickering	175	614	559	9.8%	15	102%
Scugog	45	141	125	12.8%	25	98%
Uxbridge	41	137	143	-4.2%	35	98%
Whitby	258	974	928	5.0%	13	102%

Dollar Volume

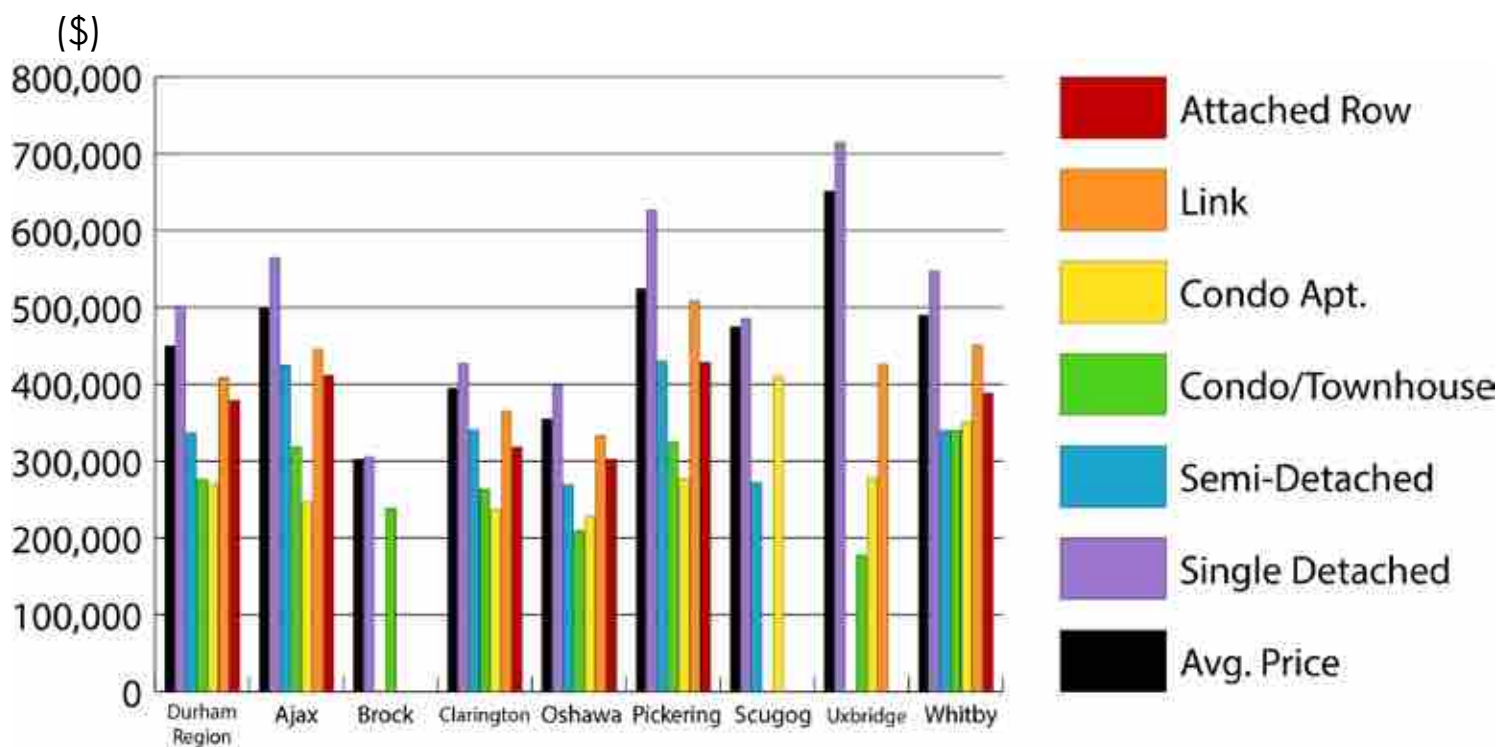
Area	May	YTD	PYTD	%+/-
Durham	593,784,407	2,144,404,843	1,746,690,506	22.8%
Ajax	124,732,927	448,793,468	349,869,773	28.3%
Brock	6,048,650	26,441,735	23,832,663	10.9%
Clarington	80,585,461	319,300,229	249,102,602	28.2%
Oshawa	116,059,664	425,234,218	332,047,730	28.1%
Pickering	91,773,666	316,094,506	260,709,044	21.2%
Scugog	21,355,125	66,567,393	51,999,014	28.0%
Uxbridge	26,711,714	79,154,002	77,874,050	1.6%
Whitby	126,517,201	462,819,293	401,255,631	15.3%

Average Selling Price (\$)

Area	April	YTD	PYTD	%+/-
Durham	449,837	434,090	386,693	12.3%
Ajax	498,932	484,658	416,016	16.5%
Brock	302,433	314,783	297,908	5.7%
Clarington	395,027	385,628	333,471	15.6%
Oshawa	354,923	344,041	303,517	13.4%
Pickering	524,421	514,812	466,385	10.4%
Scugog	474,558	472,109	415,992	13.5%
Uxbridge	651,505	577,766	544,574	6.1%
Whitby	490,377	475,174	432,388	9.9%

Median Price

Area	April	YTD
Durham	421,000	410,000
Ajax	485,000	455,000
Brock	277,500	273,250
Clarington	373,950	364,775
Oshawa	339,900	330,000
Pickering	495,000	480,000
Scugog	431,500	427,000
Uxbridge	660,000	515,000
Whitby	460,000	446,000



2015 Durham Region Statistics

	Sales	Avg. Price (\$)
January	512	408,591
February	728	420,718
March	1,086	430,291
April	1,816	440,151
May	1,320	449,837
June		
July		
August		
September		
October		
November		
December		
YTD	3,629	428,358

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).