

Durham Region Association of REALTORS® Housing Report

June 2016



Economic Indicators

Real GDP Growth ¹	
Q1 2016	0.6%
Inflation (Yr./Yr. CPI Growth) ²	
June 2016	2.1%
Bank of Canada Overnight Rate ³	
June 2016	0.50%
Prime Rate ⁴	
June 2016	2.70%
Mortgage Rates (June 2016) ⁴ Chartered Bank Fixed Rates	
1 Year	3.14%
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®.

Seller's Market Continues in Durham Region

DURHAM REGION, July 7, 2016 - Durham Region Association of REALTORS® (DRAR) President Sandra O'Donohue reported 1,471 residential transactions in June 2016. A slight increase compared to the same period last year. "Demand continues to exceed supply," stated O'Donohue. In contrast, there were 1,755 new listings in June 2016 compared to 1,796 June 2015; a 2.3 per cent decrease.

"Inventory of available homes for sale has continued to increase buyer demand in Durham Region," added O'Donohue. The average selling price in Durham reached \$542,314 last month. In comparison, the average selling price was \$452,412 during the same period last year, which is a 15.8 per cent increase.

The overall number of available homes for sale and increasing prices are causing homes to sell in an average of 11 days compared to 16 days last year. "Durham Region has continued to see strong competition," explained O'Donohue. "This is an indication of consumer demand and, as a result, homes continue to sell quickly."

The GO Transit's Lakeshore East extension into Clarington demonstrates much needed attention to the transportation infrastructure in Durham Region. "With ease of use directly impacting commuters, the extension will greatly improve the value of homes and increase demand of properties in our neighbourhoods," added O'Donohue. "It is inevitable that this will impact real estate and drive growth in Durham Region."



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	\$542,314	\$594,289	\$433,680	\$330,316	\$328,664	\$445,177	\$464,893
Ajax	\$576,211	\$637,836	\$546,677	\$400,677	\$323,167	\$509,783	\$493,105
Brock	\$382,473	\$389,304	-	\$280,000	-	-	-
Clarington	\$494,921	\$529,044	\$373,180	\$480,667	\$309,875	\$428,784	\$364,409
Oshawa	\$437,835	\$477,056	\$355,616	\$235,472	\$273,173	\$367,533	\$415,933
Pickering	\$646,052	\$766,985	\$546,600	\$356,871	\$354,958	\$572,500	\$477,213
Scugog	\$538,547	\$548,415	\$400,000	-	\$445,000	-	-
Uxbridge	\$850,910	\$880,353	\$589,900	\$237,900	-	-	\$400,000
Whitby	\$590,492	\$651,481	\$453,883	\$355,016	\$353,982	\$486,514	\$475,148

Number of Listings

Area	June-New	TA	YTD	PYTD	%+/-	MOI
Durham	1,755	853	8,452	8,936	-5.4%	1.3
Ajax	316	114	1,416	1591	-11.0%	1.3
Brock	43	65	213	235	-9.4%	1.6
Clarington	269	156	1,360	1508	-9.8%	1.2
Oshawa	472	169	2,172	2136	1.7%	1.2
Pickering	228	110	1,111	1120	-0.8%	1.3
Scugog	49	57	297	378	-21.4%	1.4
Uxbridge	69	77	305	327	-6.7%	1.5
Whitby	309	105	1,578	1641	-3.8%	1.2

Number of Sales

Area	June	YTD	PYTD	%+/-	Avg. DOM	Avg. SP/LP
Durham	1,471	6,735	6,403	5.2%	11	104%
Ajax	274	1,130	1,197	-5.6%	9	106%
Brock	32	134	105	27.6%	36	98%
Clarington	205	1,091	1,085	0.6%	12	103%
Oshawa	408	1,804	1,618	11.5%	9	106%
Pickering	197	875	801	9.2%	11	104%
Scugog	36	216	181	19.3%	20	100%
Uxbridge	48	206	168	22.6%	29	99%
Whitby	271	1,279	1,248	2.5%	10	106%

Dollar Volume

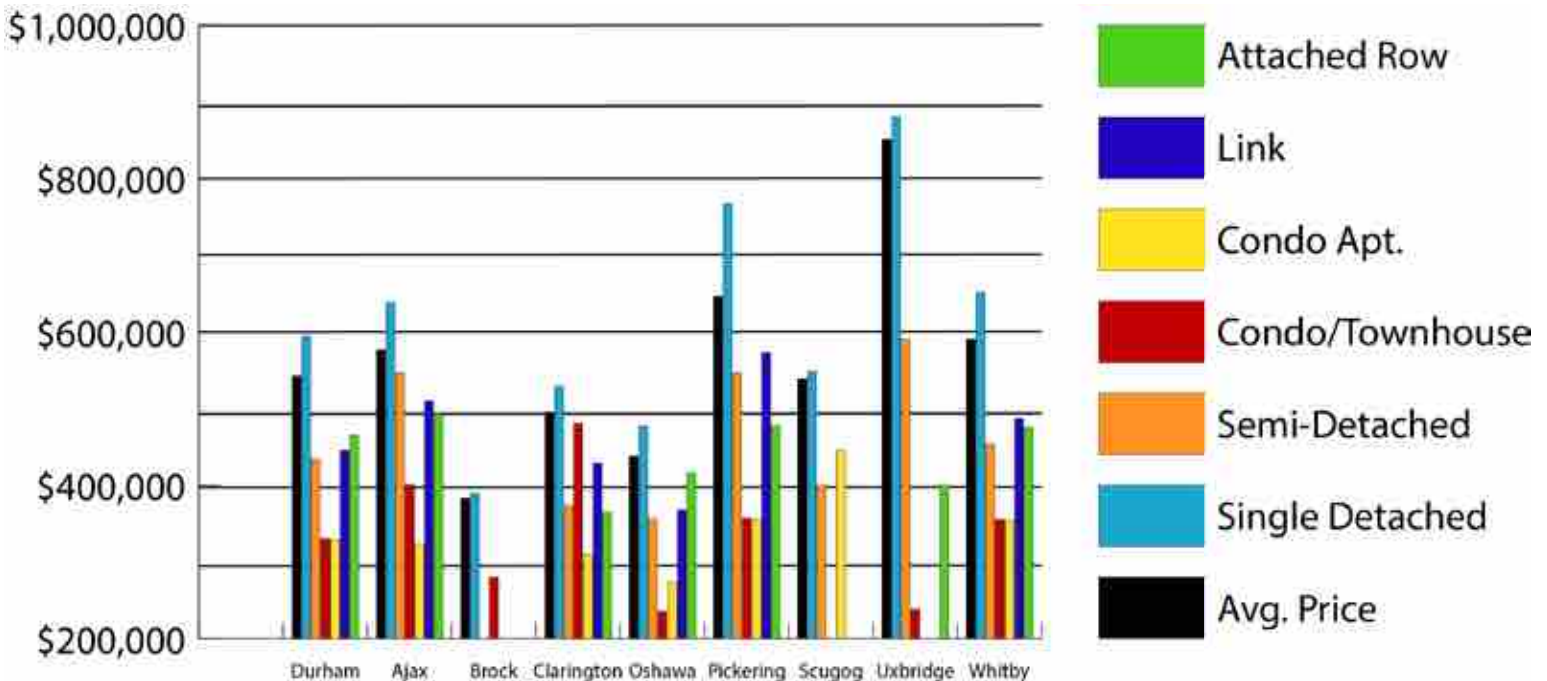
Area	June	YTD	PYTD	%+/-
Durham	\$797,743,433	\$3,454,464,369	\$2,805,782,599	23.1%
Ajax	\$157,881,793	\$638,283,131	\$581,728,041	9.7%
Brock	\$12,239,128	\$49,380,827	\$33,931,550	45.5%
Clarington	\$101,458,798	\$495,188,852	\$424,994,907	16.5%
Oshawa	\$178,636,778	\$765,191,759	\$564,664,548	35.5%
Pickering	\$127,272,250	\$518,038,900	\$418,179,113	23.9%
Scugog	\$19,387,700	\$112,994,750	\$84,916,675	33.1%
Uxbridge	\$40,843,665	\$150,254,449	\$96,621,852	55.5%
Whitby	\$160,023,321	\$725,131,701	\$600,745,913	20.7%

Average Selling Price (\$)

Area	June	YTD	PYTD	%+/-
Durham	\$542,314	\$512,912	\$438,198	17.1%
Ajax	\$576,211	\$564,852	\$485,988	16.2%
Brock	\$382,473	\$368,514	\$323,158	14.0%
Clarington	\$494,921	\$453,885	\$391,700	15.9%
Oshawa	\$437,835	\$424,164	\$348,989	21.5%
Pickering	\$646,052	\$592,044	\$522,071	13.4%
Scugog	\$538,547	\$523,124	\$469,153	11.5%
Uxbridge	\$850,910	\$729,391	\$575,130	26.8%
Whitby	\$590,492	\$566,952	\$481,367	17.8%

Median Price

Area	June	YTD
Durham	\$509,000	\$485,000
Ajax	\$550,000	\$545,000
Brock	\$317,750	\$317,750
Clarington	\$465,500	\$429,000
Oshawa	\$420,050	\$405,750
Pickering	\$599,000	\$556,000
Scugog	\$515,650	\$485,000
Uxbridge	\$733,000	\$679,500
Whitby	\$564,500	\$548,900



2016 Durham Region Statistics

	Sales	Avg. Price (\$)
January	508	446,117
February	845	490,081
March	1,166	489,755
April	1,322	520,199
May	1,445	531,051
June	1,471	542,314
July		
August		
September		
October		
November		
December		
YTD		

Historical Statistics

2001-2010 not including Brock & Uxbridge

Year	Sales	Avg. Price (\$)
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
2015	11,848	442,082

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).