

# Durham Region Association of REALTORS® Housing Report

July 2016



## Economic Indicators

Real GDP Growth <sup>1</sup>	
Q1 2016	0.6%
Inflation (Yr./Yr. CPI Growth) <sup>2</sup>	
July 2016	2.1%
Bank of Canada Overnight Rate <sup>3</sup>	
July 2016	0.50%
Prime Rate <sup>4</sup>	
July 2016	2.70%
Mortgage Rates (July 2016) <sup>4</sup> Chartered Bank Fixed Rates	
1 Year	3.14%
3 Year	3.39%
5 Year	4.64%

### Sources & Notes:

<sup>1</sup> Statistics Canada, quarter-over-quarter growth, annualized.

<sup>2</sup> Statistics Canada, year-over-year growth for the most recent reported month

<sup>3</sup> Bank of Canada, rate from most recent announcement

<sup>4</sup> 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®.

## PRICES REMAIN HOT, WILL B.C. TAX EFFECT GTA AND DURHAM REGION?

DURHAM REGION, August 9, 2016 - Durham Region Association of REALTORS® (DRAR) President Sandra O'Donohue reported 1,200 residential transactions in July 2016, a slight increase from the same time last year. "The market has kept a steady pace into mid-summer," stated O'Donohue. There were 1,459 new listings in July 2016 compared to 1,511 in July 2015.

"The prices of homes have continued to increase," added O'Donohue. The average selling price in Durham reached \$547,496 last month. In comparison, the average selling price was \$448,048 during the same period last year; a 22 per cent increase. Homes have continued to sell quickly in an average of 12 days compared to 18 days last year. "Competition is intense in Durham Region," says O'Donohue.

With listing shortages common in the Greater Toronto Area and Durham Region, British Columbia's verdict to impose a 15 per cent tax on foreign buyers have driven worry in Ontario. "I welcome what [B.C.] is putting forward," says Ontario's Finance Minister, Charles Sousa. "We're certainly looking at whatever options can be made available."

While the new tax may drive some purchasers to Ontario in the short-term, Sousa explains it is important to consider how similar policies could have repercussions to other parts of Ontario that aren't experiencing the same extreme pricing.

"There could be a ripple effect to the Durham Region if we see an influx of foreign buyers in Toronto," explains O'Donohue. "Durham Region is an affordable area within arms reach, that's appealing for anyone looking to avoid the higher Toronto prices."

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# 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 (\$)

Area	Avg. Price	Single Detached	Semi-Detached	Condo/Townhouse	Condo Apt.	Link	Attached Row
<b>Durham</b>	\$547,496	\$600,610	\$430,263	\$332,868	\$341,347	\$460,969	\$465,884
<b>Ajax</b>	\$588,057	\$667,288	\$535,409	\$399,722	\$305,363	\$525,900	\$513,600
<b>Brock</b>	\$399,817	\$402,117	-	\$346,900	-	-	-
<b>Clarington</b>	\$493,994	\$528,179	\$368,764	\$346,500	\$291,300	\$435,417	\$397,778
<b>Oshawa</b>	\$446,441	\$493,935	\$349,091	\$252,080	\$243,883	\$386,643	\$391,506
<b>Pickering</b>	\$644,088	\$746,137	\$547,375	\$383,182	\$356,167	\$468,333	\$480,346
<b>Scugog</b>	\$625,258	\$631,752	\$359,000	-	-	-	-
<b>Uxbridge</b>	\$731,632	\$766,694	\$620,000	\$439,500	-	\$480,000	\$452,000
<b>Whitby</b>	\$616,785	\$677,723	\$506,000	\$358,400	\$472,456	\$518,613	\$485,052

## Number of Listings

Area	July-New	TA	YTD	PYTD	%+/-	MOI
Durham	1,459	775	9,904	10,440	-5.1%	1.2
Ajax	268	109	1,682	1851	-9.1%	1.3
Brock	33	66	245	276	-11.2%	1.6
Clarington	218	138	1,575	1727	-8.8%	1.2
Oshawa	408	159	2,580	2540	1.6%	1.2
Pickering	175	90	1,286	1339	-4.0%	1.3
Scugog	38	42	335	449	-25.4%	1.3
Uxbridge	37	64	341	383	-11.0%	1.4
Whitby	282	107	1,860	1875	-0.8%	1.2

## Number of Sales

Area	July	YTD	PYTD	%+/-	Avg. DOM	Avg. SP/LP
Durham	1,200	7,931	7,586	4.5%	12	104%
Ajax	200	1,330	1,413	-5.9%	10	105%
Brock	24	158	139	13.7%	22	99%
Clarington	181	1,271	1,265	0.5%	13	103%
Oshawa	345	2,148	1,913	12.3%	11	105%
Pickering	141	1,016	962	5.6%	11	103%
Scugog	42	258	238	8.4%	27	97%
Uxbridge	40	246	206	19.4%	21	101%
Whitby	227	1,504	1,450	3.7%	10	105%

## Dollar Volume

Area	July	YTD	PYTD	%+/-
Durham	\$656,995,034	\$4,109,429,803	\$3,334,935,129	23.2%
Ajax	\$117,611,317	\$755,894,448	\$691,151,044	9.4%
Brock	\$9,595,600	\$58,976,427	\$44,454,750	32.7%
Clarington	\$89,412,968	\$583,978,820	\$494,214,634	18.2%
Oshawa	\$154,022,278	\$918,892,437	\$665,220,090	38.1%
Pickering	\$90,816,477	\$608,855,377	\$506,850,451	20.1%
Scugog	\$26,260,825	\$139,255,575	\$111,386,197	25.02%
Uxbridge	\$29,265,297	\$179,519,746	\$117,329,148	53.0%
Whitby	\$140,010,272	\$864,056,973	\$704,328,815	22.68%

## Average Selling Price (\$)

Area	July	YTD	PYTD	%+/-
Durham	\$547,496	\$518,148	\$439,617	17.9%
Ajax	\$588,057	\$568,342	\$489,137	16.2%
Brock	\$399,817	\$373,269	\$319,818	16.7%
Clarington	\$493,994	\$459,464	\$390,684	17.6%
Oshawa	\$446,441	\$427,790	\$347,737	23.0%
Pickering	\$644,088	\$599,267	\$526,872	13.74%
Scugog	\$625,258	\$539,750	\$468,009	15.33%
Uxbridge	\$731,632	\$729,755	\$569,559	28.13%
Whitby	\$616,785	\$574,506	\$485,744	18.27%

## Median Price

Area	July	YTD
Durham	\$522,500	\$490,000
Ajax	\$560,550	\$547,750
Brock	\$342,450	\$323,950
Clarington	\$471,000	\$430,616
Oshawa	\$427,500	\$410,000
Pickering	\$625,000	\$565,000
Scugog	\$577,500	\$493,750
Uxbridge	\$629,000	\$677,500
Whitby	\$585,000	\$550,000



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## 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	1,200	547,496
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).