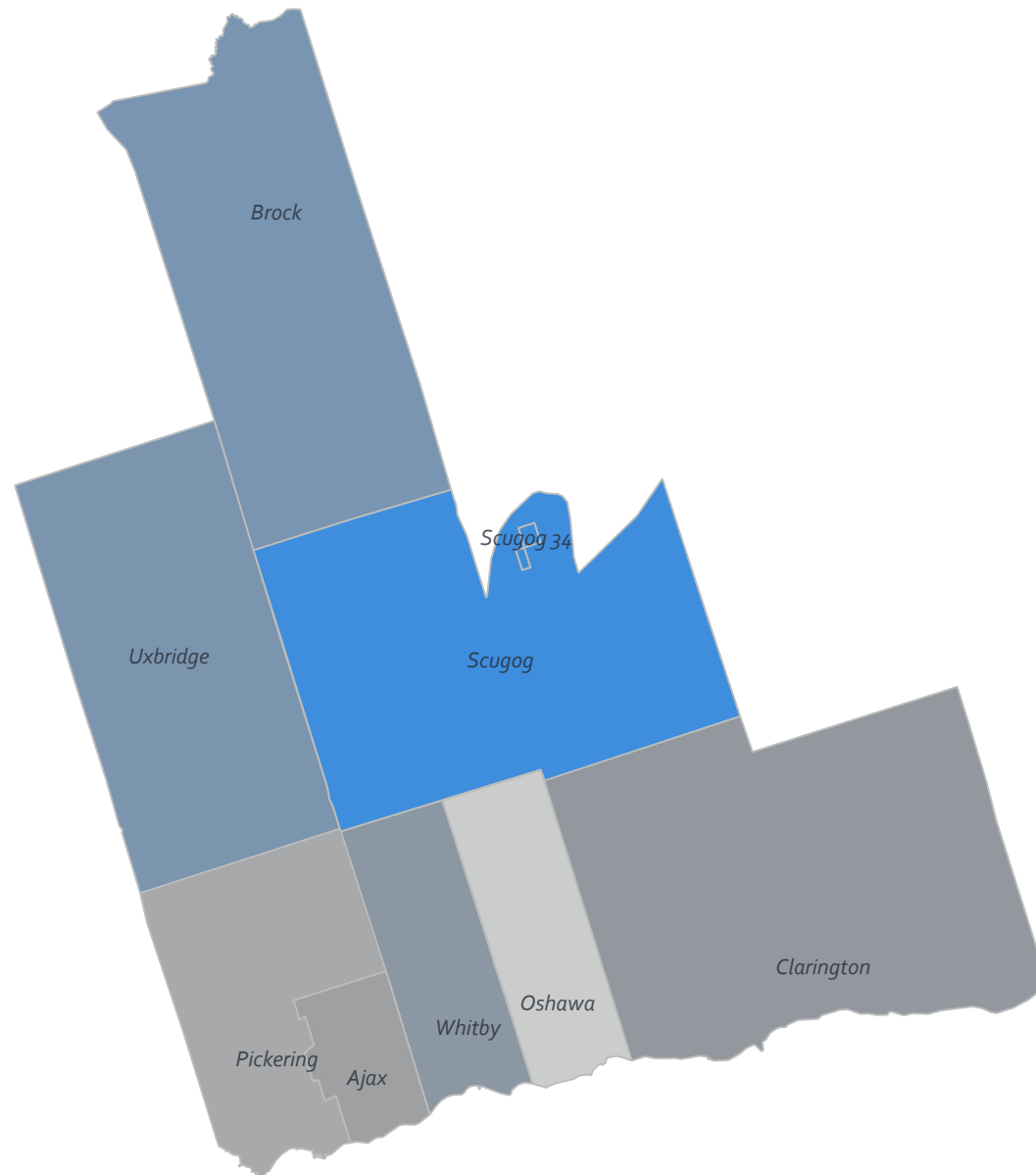


DURHAM – May 2023



Economic Indicators

Real GDP Growth¹
Q1 2023 ▲ 3.1%

Inflation (Yr./Yr. CPI Growth)²
April 2023 ▲ 4.4%

Bank of Canada Overnight Rate³
May 2023 — 4.5%

Prime Rate⁴
May 2023 — 6.7%

Mortgage Rates (May 2023)
Chartered Bank Fixed Rates

1 Year	—	6.29%
3 Year	—	6.14%
5 Year	—	6.49%

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

Top 10 Keywords on REALTOR.ca

Bungalow	Waterfront
Suite	Walkout Basement
Parking	Finished Basement
Inlaw Suite	Loft
Basement Suite	Workshop

DURHAM REALTORS® REPORT MAY HOUSING STATISTICS

The real estate landscape in Durham Region experienced an upswing of activity in May, as reported by the Durham Region Association of REALTORS® (DRAR). DRAR President Meredith Kennedy reported an 18 percent increase in sales compared to April, the region recorded a total of 1,067 transactions. Simultaneously, the number of new listings increased by 35 percent, reaching 1,650.

President Meredith Kennedy noted the positive substantial rise in new listings when compared to the previous month. Kennedy commented, "We are happy to see an influx of new listings in Durham Region, providing enhanced supply and increased options for homebuyers." Furthermore, the average selling price in Durham reached \$988,644 in May.

While the MLS® Home Price Index (HPI) composite benchmark price witnessed a 10.51 percent decline, settling at \$981,100, it is important to note that this decrease was observed across all markets in Durham Region on a year-over-year basis. For instance, in Oshawa, the benchmark price reached \$869,300, marking a 10.88 percent decrease.

The recently released 2022 Economic Development and Tourism Annual Report for Durham Region highlights the region's growth throughout the year. Durham Region continues to be an ideal destination for homebuyers, with the population projected to reach 1,300,000 by 2051. Furthermore, the Oshawa census metropolitan area, spanning from Bowmanville to Whitby, ranks as the third fastest-growing population in the country.

DRAR CEO Wendy Giroux expressed pride in the region's robust economic growth and emphasized that the current market sales and listings serve as a testament to the strong demand for homeownership. Giroux stated,

"We take pride in the significant economic growth within our region, and the sales and listings figures underscore the demand for homeownership. While positive policy changes have been implemented in recent months, we must continue the conversation surrounding housing supply to ensure it meets the growing demand."

The Durham Region housing market's state reflects its attractiveness to prospective buyers and reinforces the region's position as a thriving real estate destination.

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.

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	Detached	Semi-Detached	Condo/Town-house	Condo Apt.	Link	Attached Row
Durham	\$988,644	\$1,083,806	\$868,718	\$735,862	\$584,935	\$907,136	\$895,970
Ajax	\$1,063,888	\$1,155,736	\$1,012,355	\$775,938	\$627,000	-	\$914,554
Brock	\$785,660	\$788,921	-	\$740,000	-	-	-
Clarington	\$918,565	\$995,761	\$785,333	\$676,286	\$538,967	\$875,900	\$815,653
Oshawa	\$855,682	\$926,671	\$774,938	\$658,221	\$481,541	\$731,000	\$818,147
Pickering	\$1,077,996	\$1,390,879	\$985,617	\$763,648	\$671,619	\$790,000	\$982,594
Scugog	\$1,011,142	\$1,029,464	-	-	\$815,000	-	\$850,000
Uxbridge	\$1,296,048	\$1,408,283	\$941,944	\$930,500	\$460,000	-	\$990,000
Whitby	\$1,113,209	\$1,220,063	\$936,083	\$783,513	\$684,650	\$1,115,666	\$931,774



May Highlights

Area	NUMBER OF LISTINGS					NUMBER OF SALES				MOI	SNLR	DOM	SP/LP
	New	Active	YTD	PYTD	% + / -	Month	YTD	PYTD	% + / -				
Durham	1650	1015	5,933	9,563	-38%	1067	3,820	5,193	-26%	1.0	64.7%	11	108%
Ajax	224	120	797	1,492	-47%	151	540	765	-29%	0.8	67.4%	9	110%
Brock	35	46	149	199	-25%	15	67	92	-27%	3.1	42.9%	25	97%
Clarington	279	167	992	1,685	-41%	185	655	958	-32%	0.9	66.3%	12	108%
Oshawa	468	280	1,732	2,779	-38%	312	1,088	1,495	-27%	0.9	66.7%	11	111%
Pickering	227	142	792	1,168	-32%	145	517	635	-19%	1.0	63.9%	11	108%
Scugog	66	56	200	200	0%	43	113	123	-8%	1.3	65.2%	15	103%
Uxbridge	54	50	198	220	-10%	29	107	139	-23%	1.7	53.7%	23	99%
Whitby	297	154	1,073	1,820	-41%	187	733	986	-26%	0.8	63.0%	9	109%

Area	DOLLAR VOLUME				AVG SELLING PRICE				MEDIAN	
	Month	YTD	PYTD	% + / -	Month	YTD	PYTD	% + / -	Month	YTD
Durham	\$1,054,883,281	\$3,592,116,649	\$5,831,256,417	-38%	\$988,644	\$940,345	\$1,122,907	-16%	\$930,000	\$890,000
Ajax	\$160,647,161	\$546,173,291	\$918,186,318	-41%	\$1,063,888	\$1,011,432	\$1,200,244	-16%	\$1,005,600	\$975,000
Brock	\$11,784,900	\$49,854,400	\$97,334,710	-49%	\$785,660	\$744,096	\$1,057,986	-30%	\$740,000	\$690,000
Clarington	\$169,934,541	\$576,612,024	\$1,021,063,573	-44%	\$918,565	\$880,324	\$1,065,828	-17%	\$870,000	\$840,000
Oshawa	\$266,972,758	\$890,918,219	\$1,470,620,888	-39%	\$855,682	\$818,859	\$983,693	-17%	\$820,900	\$787,750
Pickering	\$156,309,364	\$518,133,748	\$763,336,814	-32%	\$1,077,996	\$1,002,193	\$1,202,105	-17%	\$995,000	\$950,000
Scugog	\$43,479,099	\$109,898,119	\$153,038,031	-28%	\$1,011,142	\$972,550	\$1,244,212	-22%	\$935,000	\$875,000
Uxbridge	\$37,585,388	\$131,485,982	\$199,702,209	-34%	\$1,296,048	\$1,228,841	\$1,436,707	-14%	\$1,130,000	\$1,078,500
Whitby	\$208,170,070	\$769,040,866	\$1,207,973,875	-36%	\$1,113,209	\$1,049,169	\$1,225,126	-14%	\$1,052,711	\$995,000



May 2023

	Sales	Dollar Volume	Average Price	Median Price	New Listings	Active Listings	Avg. SPLP	Avg. LDOM
All Home Types	1,067	\$1,054,883,281	\$988,644	\$930,000	1,650	1,015	108%	11
Detached	726	\$786,842,908	\$1,083,806	\$1,017,500	1,143	683	108%	11
Semi-Detached	53	\$46,042,041	\$868,718	\$827,000	82	44	114%	9
Condo Townhouse	86	\$63,284,134	\$735,862	\$752,750	129	71	110%	10
Condo Apartment	72	\$42,115,296	\$584,935	\$557,500	90	88	101%	22
Link	11	\$9,978,499	\$907,136	\$860,000	17	6	114%	7
Att/Row/Townhouse	119	\$106,620,403	\$895,970	\$900,000	189	123	110%	9
Co-Op Apartment	0				0	0		
Detached Condo	0				0	0		
Co-Ownership Apartment	0				0	0		

Year-to-Date 2023

	Sales	Dollar Volume	Average Price	Median Price	New Listings	Active Listings	Avg. SPLP	Avg. LDOM
All Home Types	3,820	\$3,592,116,649	\$940,345	\$890,000	5,933		105%	14
Detached	2,486	\$2,590,110,598	\$1,041,879	\$990,000	3,895		105%	13
Semi-Detached	244	\$200,221,581	\$820,580	\$804,500	325		109%	10
Condo Townhouse	289	\$201,151,131	\$696,025	\$700,000	443		106%	13
Condo Apartment	308	\$173,449,041	\$563,146	\$550,000	508		100%	24
Link	35	\$30,016,163	\$857,605	\$860,000	46		110%	8
Att/Row/Townhouse	456	\$395,898,135	\$868,198	\$864,000	713		108%	13
Co-Op Apartment	0				0			
Detached Condo	2	\$1,270,000	\$635,000	\$635,000	3		108%	11
Co-Ownership Apartment	0				0			

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May 2023

	Sales	Dollar Volume	Average Price	Median Price	New Listings	Active Listings	Avg. SPLP	Avg. LDOM
All Home Types	151	\$160,647,161	\$1,063,888	\$1,005,600	224	120	110%	9
Detached	100	\$115,573,608	\$1,155,736	\$1,120,000	146	69	111%	8
Semi-Detached	10	\$10,123,554	\$1,012,355	\$996,750	15	6	111%	9
Condo Townhouse	8	\$6,207,500	\$775,938	\$745,750	15	11	109%	6
Condo Apartment	5	\$3,135,000	\$627,000	\$630,000	6	3	103%	8
Link	0				1	0		
Att/Row/Townhouse	28	\$25,607,499	\$914,554	\$910,500	41	31	108%	11
Co-Op Apartment	0				0	0		
Detached Condo	0				0	0		
Co-Ownership Apartment	0				0	0		

Year-to-Date 2023

	Sales	Dollar Volume	Average Price	Median Price	New Listings	Active Listings	Avg. SPLP	Avg. LDOM
All Home Types	540	\$546,173,291	\$1,011,432	\$975,000	797		107%	11
Detached	336	\$378,118,516	\$1,125,353	\$1,100,000	500		106%	10
Semi-Detached	43	\$39,045,158	\$908,027	\$900,000	60		110%	8
Condo Townhouse	34	\$25,127,863	\$739,055	\$740,750	50		108%	10
Condo Apartment	33	\$18,768,480	\$568,742	\$545,000	38		100%	17
Link	3	\$2,567,777	\$855,926	\$875,000	4		112%	8
Att/Row/Townhouse	89	\$81,275,497	\$913,208	\$920,000	142		107%	12
Co-Op Apartment	0				0			
Detached Condo	2	\$1,270,000	\$635,000	\$635,000	3		108%	11
Co-Ownership Apartment	0				0			

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May 2023

	Sales	Dollar Volume	Average Price	Median Price	New Listings	Active Listings	Avg. SPLP	Avg. LDOM
All Home Types	15	\$11,784,900	\$785,660	\$740,000	35	46	97%	25
Detached	14	\$11,044,900	\$788,921	\$747,450	33	44	97%	26
Semi-Detached	0				0	0		
Condo Townhouse	1	\$740,000	\$740,000	\$740,000	2	2	97%	7
Condo Apartment	0				0	0		
Link	0				0	0		
Att/Row/Townhouse	0				0	0		
Co-Op Apartment	0				0	0		
Detached Condo	0				0	0		
Co-Ownership Apartment	0				0	0		

Year-to-Date 2023

	Sales	Dollar Volume	Average Price	Median Price	New Listings	Active Listings	Avg. SPLP	Avg. LDOM
All Home Types	67	\$49,854,400	\$744,096	\$690,000	149		96%	28
Detached	61	\$46,221,400	\$757,728	\$692,000	139		96%	29
Semi-Detached	1	\$445,000	\$445,000	\$445,000	1		97%	10
Condo Townhouse	4	\$2,413,000	\$603,250	\$584,000	8		100%	9
Condo Apartment	0				0			
Link	0				0			
Att/Row/Townhouse	1	\$775,000	\$775,000	\$775,000	1		97%	13
Co-Op Apartment	0				0			
Detached Condo	0				0			
Co-Ownership Apartment	0				0			

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May 2023

	Sales	Dollar Volume	Average Price	Median Price	New Listings	Active Listings	Avg. SPLP	Avg. LDOM
All Home Types	185	\$169,934,541	\$918,565	\$870,000	279	167	108%	12
Detached	133	\$132,436,184	\$995,761	\$960,000	192	104	107%	11
Semi-Detached	3	\$2,356,000	\$785,333	\$801,000	9	8	122%	9
Condo Townhouse	7	\$4,734,000	\$676,286	\$655,000	10	6	106%	10
Condo Apartment	15	\$8,084,500	\$538,967	\$535,000	28	28	101%	28
Link	5	\$4,379,500	\$875,900	\$860,000	7	3	118%	7
Att/Row/Townhouse	22	\$17,944,357	\$815,653	\$820,750	33	18	113%	7
Co-Op Apartment	0				0	0		
Detached Condo	0				0	0		
Co-Ownership Apartment	0				0	0		

Year-to-Date 2023

	Sales	Dollar Volume	Average Price	Median Price	New Listings	Active Listings	Avg. SPLP	Avg. LDOM
All Home Types	655	\$576,612,024	\$880,324	\$840,000	992		104%	15
Detached	453	\$433,499,778	\$956,953	\$915,000	651		104%	15
Semi-Detached	16	\$12,102,700	\$756,419	\$770,000	31		106%	10
Condo Townhouse	23	\$16,503,822	\$717,557	\$675,000	37		104%	14
Condo Apartment	59	\$33,036,980	\$559,949	\$539,990	125		99%	30
Link	19	\$15,338,388	\$807,284	\$803,000	24		110%	8
Att/Row/Townhouse	85	\$66,130,356	\$778,004	\$775,000	124		109%	11
Co-Op Apartment	0				0			
Detached Condo	0				0			
Co-Ownership Apartment	0				0			

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May 2023

	Sales	Dollar Volume	Average Price	Median Price	New Listings	Active Listings	Avg. SPLP	Avg. LDOM
All Home Types	312	\$266,972,758	\$855,682	\$820,900	468	280	111%	11
Detached	222	\$205,720,883	\$926,671	\$861,500	335	183	111%	10
Semi-Detached	26	\$20,148,399	\$774,938	\$770,000	35	15	117%	7
Condo Townhouse	23	\$15,139,080	\$658,221	\$633,000	45	26	114%	13
Condo Apartment	22	\$10,593,896	\$481,541	\$507,444	20	28	99%	20
Link	2	\$1,462,000	\$731,000	\$731,000	3	1	106%	9
Att/Row/Townhouse	17	\$13,908,500	\$818,147	\$810,000	30	27	113%	11
Co-Op Apartment	0				0	0		
Detached Condo	0				0	0		
Co-Ownership Apartment	0				0	0		

Year-to-Date 2023

	Sales	Dollar Volume	Average Price	Median Price	New Listings	Active Listings	Avg. SPLP	Avg. LDOM
All Home Types	1,088	\$890,918,219	\$818,859	\$787,750	1,732		107%	13
Detached	729	\$657,327,628	\$901,684	\$854,000	1,143		107%	12
Semi-Detached	107	\$77,098,056	\$720,543	\$715,000	135		111%	9
Condo Townhouse	96	\$61,183,472	\$637,328	\$634,000	163		106%	14
Condo Apartment	85	\$39,411,804	\$463,668	\$477,500	159		99%	26
Link	3	\$2,402,000	\$800,667	\$752,000	6		110%	8
Att/Row/Townhouse	68	\$53,495,259	\$786,695	\$785,000	126		107%	20
Co-Op Apartment	0				0			
Detached Condo	0				0			
Co-Ownership Apartment	0				0			

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May 2023

	Sales	Dollar Volume	Average Price	Median Price	New Listings	Active Listings	Avg. SPLP	Avg. LDOM
All Home Types	145	\$156,309,364	\$1,077,996	\$995,000	227	142	108%	11
Detached	68	\$94,579,765	\$1,390,879	\$1,280,000	132	92	109%	9
Semi-Detached	6	\$5,913,700	\$985,617	\$998,350	13	7	115%	4
Condo Townhouse	33	\$25,200,400	\$763,648	\$765,000	39	20	109%	8
Condo Apartment	21	\$14,104,000	\$671,619	\$675,000	21	13	102%	26
Link	1	\$790,000	\$790,000	\$790,000	1	0	99%	12
Att/Row/Townhouse	16	\$15,721,499	\$982,594	\$960,250	21	10	109%	9
Co-Op Apartment	0				0	0		
Detached Condo	0				0	0		
Co-Ownership Apartment	0				0	0		

Year-to-Date 2023

	Sales	Dollar Volume	Average Price	Median Price	New Listings	Active Listings	Avg. SPLP	Avg. LDOM
All Home Types	517	\$518,133,748	\$1,002,193	\$950,000	792		105%	14
Detached	241	\$308,697,637	\$1,280,903	\$1,211,000	425		105%	11
Semi-Detached	32	\$30,065,403	\$939,544	\$944,950	43		110%	10
Condo Townhouse	87	\$62,281,320	\$715,877	\$714,900	125		105%	14
Condo Apartment	91	\$56,589,200	\$621,859	\$605,000	111		100%	23
Link	1	\$790,000	\$790,000	\$790,000	1		99%	12
Att/Row/Townhouse	65	\$59,710,188	\$918,618	\$925,000	87		110%	9
Co-Op Apartment	0				0			
Detached Condo	0				0			
Co-Ownership Apartment	0				0			

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May 2023

	Sales	Dollar Volume	Average Price	Median Price	New Listings	Active Listings	Avg. SPLP	Avg. LDOM
All Home Types	43	\$43,479,099	\$1,011,142	\$935,000	66	56	103%	15
Detached	39	\$40,149,099	\$1,029,464	\$945,000	59	51	103%	16
Semi-Detached	0				1	1		
Condo Townhouse	0				0	0		
Condo Apartment	2	\$1,630,000	\$815,000	\$815,000	1	1	96%	23
Link	0				1	1		
Att/Row/Townhouse	2	\$1,700,000	\$850,000	\$850,000	4	2	113%	5
Co-Op Apartment	0				0	0		
Detached Condo	0				0	0		
Co-Ownership Apartment	0				0	0		

Year-to-Date 2023

	Sales	Dollar Volume	Average Price	Median Price	New Listings	Active Listings	Avg. SPLP	Avg. LDOM
All Home Types	113	\$109,898,119	\$972,550	\$875,000	200	100%	24	
Detached	102	\$101,191,619	\$992,075	\$919,500	182	100%	24	
Semi-Detached	1	\$684,000	\$684,000	\$684,000	2	99%	14	
Condo Townhouse	0				0			
Condo Apartment	4	\$2,935,000	\$733,750	\$715,000	4	95%	36	
Link	0				1			
Att/Row/Townhouse	6	\$5,087,500	\$847,917	\$851,250	11	109%	12	
Co-Op Apartment	0				0			
Detached Condo	0				0			
Co-Ownership Apartment	0				0			

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May 2023

	Sales	Dollar Volume	Average Price	Median Price	New Listings	Active Listings	Avg. SPLP	Avg. LDOM
All Home Types	29	\$37,585,388	\$1,296,048	\$1,130,000	54	50	99%	23
Detached	23	\$32,390,500	\$1,408,283	\$1,350,000	47	44	100%	22
Semi-Detached	2	\$1,883,888	\$941,944	\$941,944	0	0	98%	54
Condo Townhouse	2	\$1,861,000	\$930,500	\$930,500	3	2	98%	20
Condo Apartment	1	\$460,000	\$460,000	\$460,000	1	1	94%	21
Link	0				0	0		
Att/Row/Townhouse	1	\$990,000	\$990,000	\$990,000	3	3	99%	3
Co-Op Apartment	0				0	0		
Detached Condo	0				0	0		
Co-Ownership Apartment	0				0	0		

Year-to-Date 2023

	Sales	Dollar Volume	Average Price	Median Price	New Listings	Active Listings	Avg. SPLP	Avg. LDOM
All Home Types	107	\$131,485,982	\$1,228,841	\$1,078,500	198		99%	20
Detached	84	\$111,973,999	\$1,333,024	\$1,277,500	157		99%	19
Semi-Detached	4	\$3,557,583	\$889,396	\$905,444	6		100%	34
Condo Townhouse	7	\$5,631,000	\$804,429	\$750,000	10		98%	15
Condo Apartment	3	\$1,687,000	\$562,333	\$600,000	5		98%	42
Link	1	\$935,000	\$935,000	\$935,000	1		98%	10
Att/Row/Townhouse	8	\$7,701,400	\$962,675	\$943,000	19		98%	24
Co-Op Apartment	0				0			
Detached Condo	0				0			
Co-Ownership Apartment	0				0			

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May 2023

	Sales	Dollar Volume	Average Price	Median Price	New Listings	Active Listings	Avg. SPLP	Avg. LDOM
All Home Types	187	\$208,170,070	\$1,113,209	\$1,052,711	297	154	109%	9
Detached	127	\$154,947,969	\$1,220,063	\$1,161,000	199	96	108%	9
Semi-Detached	6	\$5,616,500	\$936,083	\$973,500	9	7	111%	9
Condo Townhouse	12	\$9,402,154	\$783,513	\$801,077	15	4	111%	9
Condo Apartment	6	\$4,107,900	\$684,650	\$687,450	13	14	103%	15
Link	3	\$3,346,999	\$1,115,666	\$1,116,000	4	1	117%	3
Att/Row/Townhouse	33	\$30,748,548	\$931,774	\$920,000	57	32	110%	9
Co-Op Apartment	0				0	0		
Detached Condo	0				0	0		
Co-Ownership Apartment	0				0	0		

Year-to-Date 2023

	Sales	Dollar Volume	Average Price	Median Price	New Listings	Active Listings	Avg. SPLP	Avg. LDOM
All Home Types	733	\$769,040,866	\$1,049,169	\$995,000	1,073		105%	11
Detached	480	\$553,080,021	\$1,152,250	\$1,103,500	698		104%	12
Semi-Detached	40	\$37,223,681	\$930,592	\$942,500	47		105%	11
Condo Townhouse	38	\$28,010,654	\$737,122	\$727,250	50		107%	10
Condo Apartment	33	\$21,020,577	\$636,987	\$589,500	66		100%	16
Link	8	\$7,982,998	\$997,875	\$980,500	9		114%	6
Att/Row/Townhouse	134	\$121,722,935	\$908,380	\$912,000	203		107%	11
Co-Op Apartment	0				0			
Detached Condo	0				0			
Co-Ownership Apartment	0				0			

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2023 Durham Region Statistics

Month	Sales	Avg. Price (&)
January	394	886,849
February	601	888,448
March	864	926,142
April	903	956,240
May	1067	988,644
June		
July		
August		
September		
October		
November		
December		
YTD	3,820	\$940,345

10-Year Historical Statistics

Year	Sales	Avg. Price (&)
2013	10,312	357,529
2014	10,841	391,692
2015	11,848	442,082
2016	12,654	533,828
2017	11,136	628,005
2018	8,941	593,902
2019	10,634	611,342
2020	12,917	706,913
2021	14,717 9	925,710
2022	9,875	1,024,570

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).

