

DURHAM REGION ASSOCIATION OF REALTORS®

Housing Report

October 2013

STRONG SELLING MARKET IN DURHAM REGION

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DURHAM REGION, November 6, 2013 – The Durham Region Association of REALTORS® (DRAR) reported 924 sales in October, up almost 9% from 849 transactions in October of 2012. So far this year there have been a total of 9,152 residential sales in Durham Region, which is down 3% from 9,432 at this time last year.

New listings increased almost 6% from last October with 1,281 re-sale homes entering the Durham market this month. There were 1,536 active listings at the end of October. Since January 2013, Durham has seen a total of 14,368 listings enter the market, which is down 3.7% compared to the same time frame last year.

"The number of sales this year is down 3%, however, our year-to-date dollar volume is up 3%. This is reflective of increased selling prices in Durham Region. In fact, the average selling price for a residential property in Durham is \$365,684, up almost 8% compared to last year" reported Ian Smith, DRAR President.

"Durham saw a total of \$337,892,452 in sales in the month of October. This number is up 17% compared to October of last year. This is a significant increase in the price that homes are being sold for" explained President Smith.

The Months of Inventory Indicator (MOI) is currently at 1.8 which represents how long (in months) it would take to sell all the active listings if no new listings entered the marketplace. "Any number less than 2.5 would indicate a strong selling market and this is what we are seeing across Durham Region. This mixed with high average sale prices represents a seller's market" explained President Smith.

Durham REALTORS®, We Work Where You Live. To contact a local Durham Association REALTOR® for more specific and local housing statistics or search for a weekend open house or listings in your neighbourhood, please visit www.DurhamRealEstate.org.

Economic Indicators

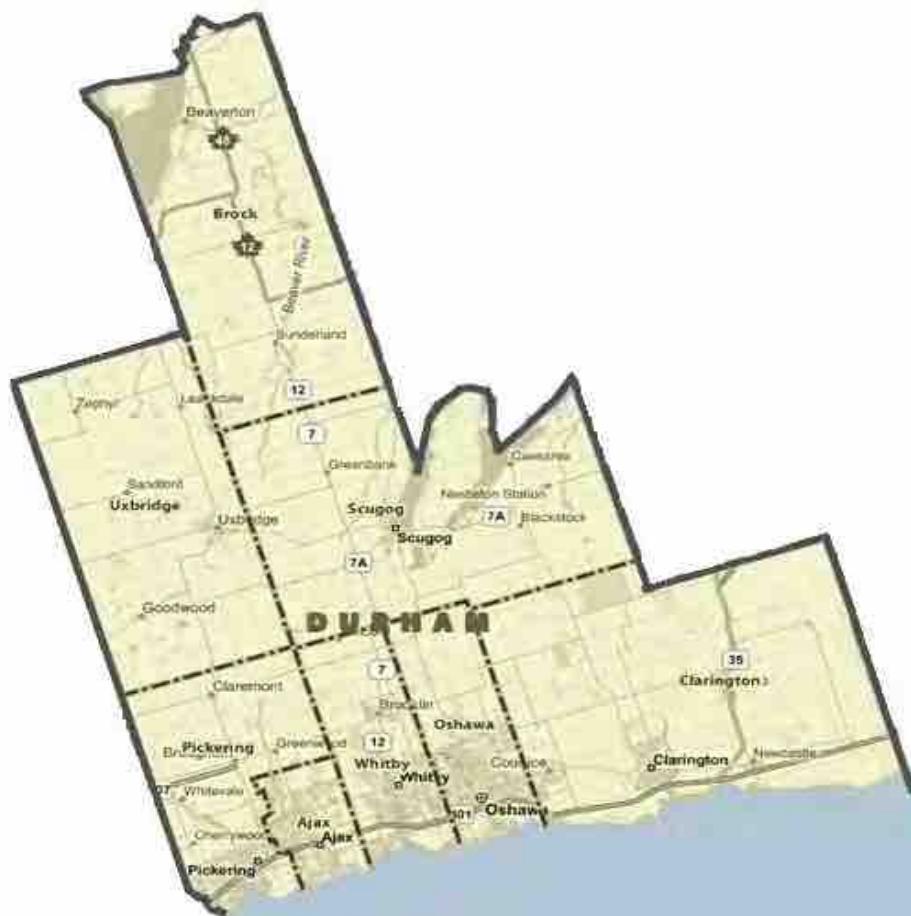
Real GDP Growth ¹	
Q2 2013	1.7%
Inflation (Yr./Yr. CPI Growth) ²	
September 2013	1.1%
Bank of Canada Overnight Rate ³	
October 2013	1.0%
Prime Rate ⁴	
October 2013	3.0%
Mortgage Rates (Oct. 2013) ⁴	
Chartered Bank Fixed Rates	
1 Year	3.14%
3 Year	3.95%
5 Year	5.34%

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 REALTORLink®





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 information 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	Past 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 avg. number of active listings). Calculated using a 12 month moving average (active listings/sales).

AVERAGE SELLING PRICE BY HOUSING TYPE (\$)

NAME	AVG. SELLING PRICE	SINGLE DETACHED	SEMI-DETACHED	CONDO/TOWNHOUSE	CONDO APT.	LINK	ATTACHED ROW
Durham Region	365,684	407,286	276,684	230,009	224,322	298,550	308,533
Ajax	396,046	449,807	354,967	265,677	205,150	341,500	337,585
Brock	260,700	250,744	-	420,000	-	-	-
Clarington	320,655	358,729	266,950	187,667	183,256	274,250	248,576
Oshawa	279,839	309,779	220,291	176,160	187,786	206,000	250,480
Pickering	437,475	512,996	360,333	259,773	245,158	329,500	354,132
Scugog	388,458	391,957	283,500	-	-	-	-
Uxbridge	548,185	570,240	-	314,700	230,000	350,000	-
Whitby	402,702	450,396	340,600	245,367	275,355	349,500	318,772



NUMBER OF LISTINGS

AREA	OCT-NEW	TA	YTD	PYTD	% +/-	MOI
Durham Region	1,281	1,536	14,368	14,925	-3.7%	1.8
Ajax	193	181	2,459	2,672	-8.0%	1.4
Brock	42	113	375	412	-9.0%	6.6
Clarington	172	229	2,215	2,297	-3.6%	1.8
Oshawa	323	306	3,445	3,501	-1.6%	1.5
Pickering	183	221	1,930	2,110	-8.5%	1.9
Scugog	46	110	515	526	-2.1%	4.1
Uxbridge	51	136	554	531	4.3%	4.5
Whitby	271	240	2,875	2,876	0.0%	1.5

NUMBER OF SALES

AREA	OCT	YTD	PYTD	% +/-	Avg. DOM	Avg. SP/LP
Durham Region	924	9,152	9,432	-3.0%	25	98%
Ajax	160	1,612	1,741	-7.4%	19	99%
Brock	17	171	175	-2.3%	57	97%
Clarington	139	1,450	1,517	-4.4%	25	98%
Oshawa	232	2,326	2,287	1.7%	22	98%
Pickering	122	1,142	1,268	-9.9%	25	99%
Scugog	31	274	282	-2.8%	60	96%
Uxbridge	37	295	285	3.5%	58	98%
Whitby	186	1,882	1,877	0.3%	18	99%

DOLLAR VOLUME (\$)

AREA	OCT	YTD	PYTD	% +/-
Durham Region	337,892,452	3,263,577,284	3,169,496,215	3.0%
Ajax	63,367,319	630,035,792	641,808,568	-1.8%
Brock	4,431,900	48,518,605	46,811,940	3.6%
Clarington	44,570,990	457,280,779	444,494,827	2.9%
Oshawa	64,922,725	657,794,958	591,786,630	11.2%
Pickering	53,371,901	480,331,827	503,423,625	-4.6%
Scugog	12,042,212	107,717,912	106,784,998	0.9%
Uxbridge	20,282,850	146,780,671	134,867,511	8.8%
Whitby	74,902,555	735,116,740	699,518,116	5.1%



AVERAGE SELLING PRICE (\$)

AREA	OCT	YTD	PYTD	% +/-
Durham Region	365,684	356,597	336,036	6.1%
Ajax	396,046	390,841	368,644	6.0%
Brock	260,700	283,735	267,497	6.1%
Clarington	320,655	315,366	293,009	7.6%
Oshawa	279,839	282,801	258,761	9.3%
Pickering	437,475	420,606	397,022	5.9%
Scugog	388,458	393,131	378,670	3.8%
Uxbridge	548,185	497,562	473,219	5.1%
Whitby	402,702	390,604	372,679	4.8%

MEDIAN PRICE (\$)

OCT	YTD
342,750	332,500
386,000	367,000
232,000	232,000
304,500	296,500
269,500	268,000
406,000	392,050
370,000	365,000
520,000	452,000
381,000	368,750

2013 DURHAM REGION STATISTICS

	SALES	AVG. PRICE
January	508	333,652
February	751	353,114
March	948	347,055
April	1,204	357,638
May	1,179	357,386
June	1,093	361,318
July	988	363,287
August	955	360,759
September	845	353,652
October	924	365,684
November		
December		
YTD	9,152	356,597

HISTORICAL STATISTICS

(2000 - 2010 not including Brock & Uxbridge)

YEAR	SALES	AVG. PRICE
2000	7,220	179,300
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

NOTES:

Sales, dollar volume, average sale prices and median sale 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 avg. number of active listings). Calculated using a 12 month moving average (active listings/sales).

