

DURHAM REGION ASSOCIATION OF REALTORS®

Housing Report

July 2014

Average Selling Prices Increased in July

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DURHAM REGION, August, 2014 - Durham Region Association of REALTORS® (DRAR) President Jane Hurst reported strong year-over-year growth for July 2014. Sales were up 12.3 per cent from 988 last year to 1,110 in July 2014. The number of new listings also increased with 1,577 resale homes entering the market in July, up 11 per cent from 1,418 last year.

The average price of resale homes in the Durham Region in the month of July was \$395,393. "July's average price is 8.8 per cent higher than July of last year" stated Hurst. The year-to-date average selling price has reached \$389,615. "The 9.7 per cent year-over-year price increase is well above the rate of inflation" explained Hurst.

"Even with the increased average selling prices, we are still seeing strong demand for home ownership throughout the Durham Region" stated Hurst. "Real estate in Durham has remained a great investment opportunity and we expect selling prices to maintain their strength for the remainder of 2014".

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

Economic Indicators

Real GDP Growth ¹	
Q1 2014	1.2%
Inflation (Yr./Yr. CPI Growth) ²	
June 2014	2.4%
Bank of Canada Overnight Rate ³	
July 2014	1.0%
Prime Rate ⁴	
July 2014	3.0%
Mortgage Rates (July 2014) ⁴	
Chartered Bank Fixed Rates	
1 Year	3.14%
3 Year	3.75%
5 Year	4.79%

Sources & Notes:

¹ Statistics Canada, Quarter-over-quarter growth, annualized.

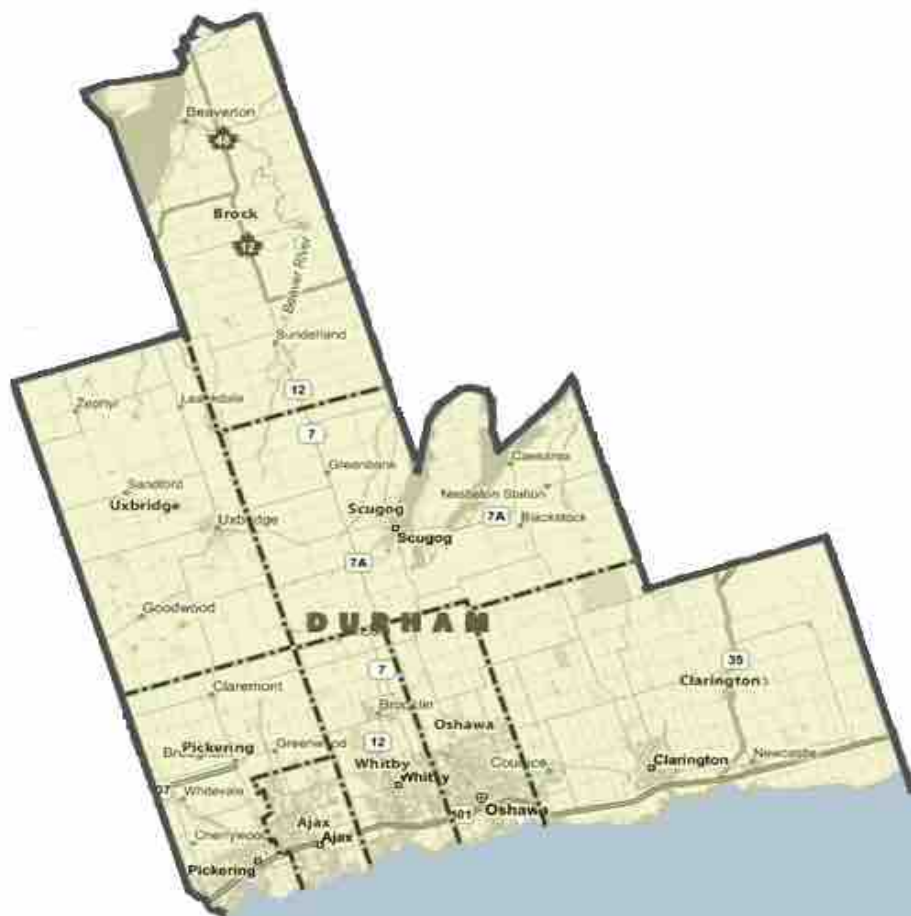
² Statistics Canada, Year-over-year growth for the most recent reported month

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	395,393	436,955	317,244	250,956	247,854	323,582	332,957
Ajax	435,556	501,772	371,262	300,530	237,391	356,000	356,603
Brock	315,368	315,368	-	-	-	-	-
Clarington	341,712	369,208	250,333	272,875	193,080	295,363	269,010
Oshawa	318,527	351,967	235,900	173,830	221,250	260,963	257,317
Pickering	466,332	557,667	396,300	299,100	260,550	-	355,089
Scugog	413,760	418,484	-	-	379,000	343,750	-
Uxbridge	536,329	560,012	-	-	320,000	-	348,450
Whitby	427,158	477,205	314,500	258,518	282,843	370,746	345,001



NUMBER OF LISTINGS

AREA	JULY-NEW	TA	YTD	PYTD	% +/-	MOI
Durham Region	1,577	1,605	10,259	10,367	-1.0%	1.6
Ajax	248	164	1,771	1,820	-2.7%	1.1
Brock	43	107	241	267	-9.7%	5.2
Clarington	241	279	1,684	1,611	4.5%	1.6
Oshawa	398	360	2,536	2,450	3.5%	1.3
Pickering	230	182	1,300	1,360	-4.4%	1.6
Scugog	57	139	395	363	8.8%	3.9
Uxbridge	55	130	370	403	-8.2%	4.2
Whitby	305	244	1,962	2,093	-6.3%	1.3

NUMBER OF SALES

AREA	JULY	YTD	PYTD	% +/-	Avg. DOM	Avg. SP/LP
Durham Region	1,110	6,789	6,511	4.3%	20	99%
Ajax	210	1,286	1,145	12.3%	15	100%
Brock	19	123	108	13.9%	35	97%
Clarington	173	1,092	1,029	6.1%	23	99%
Oshawa	265	1,641	1,648	-0.4%	20	99%
Pickering	157	874	800	9.3%	15	100%
Scugog	40	212	199	6.5%	44	97%
Uxbridge	28	213	207	2.9%	38	97%
Whitby	218	1,348	1,375	-2.0%	17	99%

DOLLAR VOLUME (\$)

AREA	JULY	YTD	PYTD	% +/-
Durham Region	438,886,702	2,645,093,103	2,311,506,300	14.4%
Ajax	91,466,678	543,947,989	446,464,895	21.8%
Brock	5,992,000	36,251,163	29,328,805	23.6%
Clarington	59,116,208	367,709,072	321,124,309	14.5%
Oshawa	84,409,637	506,235,991	466,057,245	8.6%
Pickering	73,214,055	407,475,937	336,611,426	21.1%
Scugog	16,550,399	89,035,128	76,854,000	15.8%
Uxbridge	15,017,200	114,885,550	101,852,413	12.8%
Whitby	93,120,525	579,552,274	533,031,207	8.7%

AVERAGE SELLING PRICE (\$)

AREA	JULY	YTD	PYTD	% +/-
Durham Region	395,393	389,615	355,016	9.7%
Ajax	435,556	422,977	390,085	8.4%
Brock	315,368	294,725	271,563	8.5%
Clarington	341,712	336,730	312,074	7.9%
Oshawa	318,527	308,492	282,802	9.1%
Pickering	466,332	466,220	420,764	10.8%
Scugog	413,760	419,977	386,201	8.7%
Uxbridge	536,329	539,369	492,041	9.6%
Whitby	427,158	429,935	387,659	10.9%

MEDIAN PRICE (\$)

JULY	YTD
370,000	363,000
406,000	396,250
268,000	259,000
320,000	317,500
315,000	290,000
450,000	435,000
369,500	390,500
515,200	482,000
402,500	399,900

2014 DURHAM REGION STATISTICS

	SALES	AVG. PRICE
January	484	395,909
February	639	372,878
March	947	380,267
April	1,130	391,351
May	1,334	390,679
June	1,175	395,548
July	1,110	395,393
August		
September		
October		
November		
December		
YTD		

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

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).

