

DURHAM REGION ASSOCIATION OF REALTORS®

Housing Report

September 2014

No Fall For Durham Housing Market

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DURHAM REGION, October 3, 2014 - Durham Region Association of REALTORS® (DRAR) President Jane Hurst reported 970 sales in September 2014. This result represents a 14.8 per cent increase compared to 845 sales in September 2013. On a year-to-date basis, sales were up 5 per cent annually through the first three quarters of the year.

"The increase in sales activity stems from increasing buyer interest" stated President Hurst. "We also saw a 21.7 per cent increase in the number of resale homes entering the market since last month". The number of new listings that entered the market in September 2014 was 1,471 compared to 1,209 in August 2014.

"We have also seen a large increase in the average selling price in Durham" reported Hurst. The average price of resale homes in Durham Region in the month of September reached was \$401,713. "This represents a 13.6 per cent increase over the same period last year" .

"The willingness of buyers coupled with low borrowing rates keeps home ownership affordable" said Hurst. "Property values continue to rise which makes Durham Region a great place to work and live".

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 | |
|---|-------|
| Q2 2014 | 3.1% |
| Inflation (Yr./Yr. CPI Growth) ² | |
| August 2014 | 2.1% |
| Bank of Canada Overnight Rate ³ | |
| September 2014 | 1.0% |
| Prime Rate ⁴ | |
| September 2014 | 3.0% |
| Mortgage Rates (Sept 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.

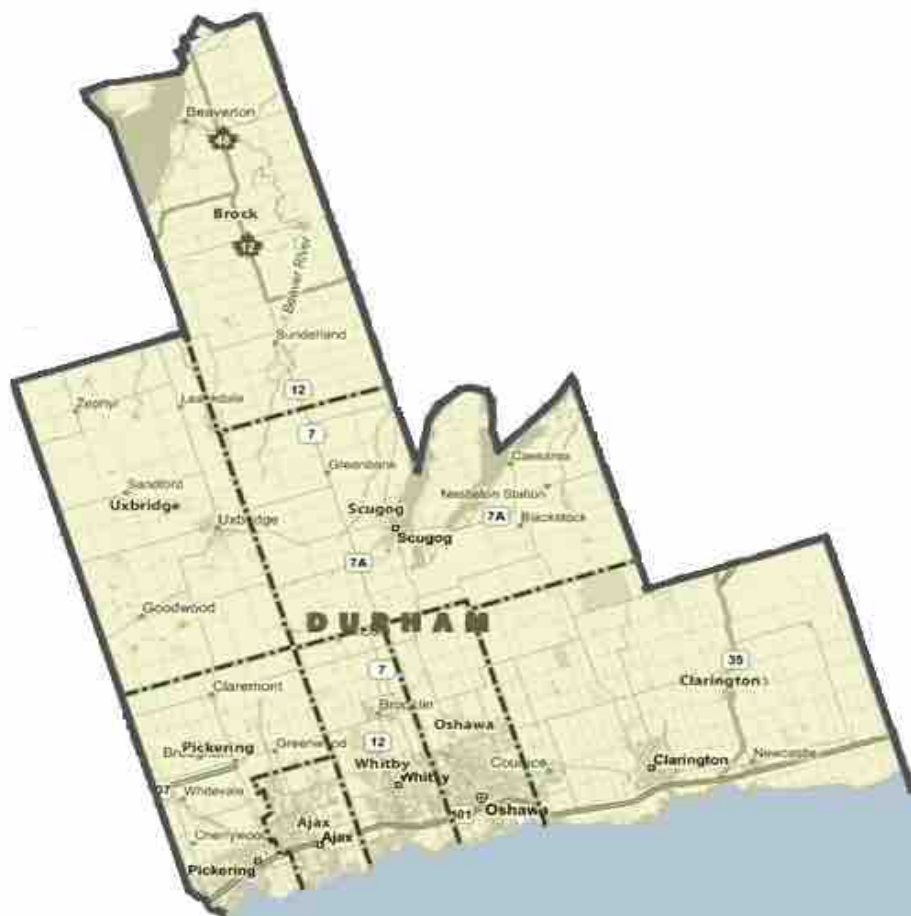
² Statistics Canada, Year-over-year growth for the most recent reported month

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 | 401,713 | 444,030 | 299,277 | 253,840 | 251,802 | 322,578 | 341,505 |
| Ajax | 436,735 | 494,767 | 405,908 | 281,188 | 238,906 | 380,375 | 356,190 |
| Brock | 264,692 | 269,845 | - | 208,000 | - | - | - |
| Clarington | 349,522 | 376,074 | 234,500 | 304,950 | 216,350 | 313,643 | 279,914 |
| Oshawa | 326,130 | 259,622 | 233,851 | 166,627 | 189,913 | 268,471 | 309,063 |
| Pickering | 476,579 | 566,126 | 417,840 | 303,494 | 280,417 | - | 382,150 |
| Scugog | 414,077 | 417,493 | - | - | 315,000 | - | - |
| Uxbridge | 591,204 | 625,748 | - | 342,000 | 284,000 | - | - |
| Whitby | 452,908 | 512,892 | 370,833 | 229,038 | 317,800 | 364,600 | 346,765 |



NUMBER OF LISTINGS

| AREA | SEPT-NEW | TA | YTD | PYTD | % +/- | MOI |
|---------------|----------|-------|--------|--------|-------|-----|
| Durham Region | 1,471 | 1,523 | 12,928 | 13,096 | -1.3% | 1.6 |
| Ajax | 213 | 157 | 2,193 | 2,268 | -3.3% | 1.0 |
| Brock | 33 | 105 | 303 | 333 | -9.0% | 5.4 |
| Clarington | 259 | 287 | 2,146 | 2,044 | 5.0% | 1.6 |
| Oshawa | 375 | 312 | 3,225 | 3,126 | 3.2% | 1.3 |
| Pickering | 205 | 182 | 1,669 | 1,748 | -4.5% | 1.4 |
| Scugog | 63 | 137 | 513 | 468 | 9.6% | 3.8 |
| Uxbridge | 56 | 130 | 466 | 504 | -7.5% | 4.1 |
| Whitby | 267 | 213 | 2,413 | 2,605 | -7.4% | 1.2 |

NUMBER OF SALES

| AREA | SEPT | YTD | PYTD | % +/- | Avg. DOM | Avg. SP/LP |
|---------------|------|-------|-------|-------|----------|------------|
| Durham Region | 970 | 8,666 | 8,251 | 5.0% | 21 | 99% |
| Ajax | 165 | 1,617 | 1,459 | 10.8% | 14 | 100% |
| Brock | 12 | 159 | 154 | 3.2% | 83 | 96% |
| Clarington | 154 | 1,394 | 1,314 | 6.1% | 22 | 99% |
| Oshawa | 274 | 2,151 | 2,096 | 2.6% | 19 | 99% |
| Pickering | 136 | 1,119 | 1,025 | 9.2% | 16 | 99% |
| Scugog | 30 | 274 | 243 | 12.8% | 41 | 98% |
| Uxbridge | 28 | 268 | 258 | 3.9% | 52 | 98% |
| Whitby | 171 | 1,684 | 1,702 | -1.1% | 20 | 99% |

DOLLAR VOLUME (\$)

| AREA | SEPT | YTD | PYTD | % +/- |
|---------------|-------------|---------------|---------------|-------|
| Durham Region | 389,661,615 | 3,387,440,992 | 2,934,164,532 | 15.4% |
| Ajax | 72,061,250 | 689,403,846 | 568,579,373 | 21.3% |
| Brock | 3,176,300 | 46,438,963 | 44,086,705 | 5.3% |
| Clarington | 53,826,362 | 472,537,474 | 413,953,789 | 14.2% |
| Oshawa | 89,359,698 | 669,323,829 | 593,400,233 | 12.8% |
| Pickering | 64,814,800 | 521,658,687 | 429,372,726 | 21.5% |
| Scugog | 12,422,300 | 116,234,212 | 95,675,700 | 21.5% |
| Uxbridge | 16,553,700 | 146,554,650 | 126,497,821 | 15.9% |
| Whitby | 77,447,205 | 725,289,332 | 662,598,185 | 9.5% |



AVERAGE SELLING PRICE (\$)

| AREA | SEPT | YTD | PYTD | % +/- |
|---------------|---------|---------|---------|-------|
| Durham Region | 401,713 | 390,889 | 355,613 | 9.9% |
| Ajax | 436,735 | 426,347 | 389,705 | 9.4% |
| Brock | 264,692 | 292,069 | 286,277 | 2.0% |
| Clarington | 349,522 | 338,980 | 315,033 | 7.6% |
| Oshawa | 326,130 | 311,169 | 283,111 | 9.9% |
| Pickering | 476,579 | 466,183 | 418,900 | 11.3% |
| Scugog | 414,077 | 424,212 | 393,727 | 7.7% |
| Uxbridge | 591,204 | 546,846 | 490,302 | 11.5% |
| Whitby | 452,908 | 430,694 | 389,306 | 10.6% |

MEDIAN PRICE (\$)

| SEPT | YTD |
|---------|---------|
| 380,000 | 365,000 |
| 418,000 | 400,000 |
| 239,000 | 254,000 |
| 335,000 | 320,000 |
| 312,500 | 294,800 |
| 424,125 | 432,000 |
| 402,750 | 392,000 |
| 468,000 | 484,500 |
| 413,500 | 400,000 |

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 | 919 | 388,690 |
| September | 970 | 401,713 |
| 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).

