

# Durham Region Association of REALTORS® Housing Report

February 2015



## Economic Indicators

Real GDP Growth <sup>1</sup>	
Q4 2014	2.4%
Inflation (Yr./Yr. CPI Growth) <sup>2</sup>	
January 2015	1.0%
Bank of Canada Overnight Rate <sup>3</sup>	
February 2015	0.75%
Prime Rate <sup>4</sup>	
February 2015	2.85%
Mortgage Rates (Feb. 2015) <sup>4</sup> Chartered Bank Fixed Rates	
1 Year	2.89%
3 Year	3.39%
5 Year	4.74%

### 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®.

## Home Sales Soaring Higher

DURHAM REGION - Durham Region Association of REALTORS® (DRAR) President Sandra O'Donohue reported 728 residential transactions in February 2015. This result is up 13.9 per cent from 639 in February of last year. "Inventory remained almost the same year-over-year with 1,085 new listings entering the market compared to 1,073 in February of last year" reported O'Donohue.

The average selling price in the Durham Region reached \$420,718 in February 2015. "The average home price has continued to rise into 2015, representing a 12.8 per cent increase from February 2014" reported O'Donohue. "The driving force behind the higher sale prices is the shortage of inventory compared to the demand of buyers. This trend is what we call a seller's market" explained O'Donohue. Another indicator of a seller's market is the amount of time a home spends on the market before it is sold. Homes are selling in an average of 17 days in the Durham Region, which is significantly faster than last year with an average of 23 days on the market.

"There is strong demand for home ownership in the Durham Region which is demonstrated by the higher number of sales and the climbing sale prices," explained O'Donohue. "Even with the robust price growth, we can see that buyers continue to view home ownership within the Durham Region as a great long-term investment".

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](http://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.

## 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 by Housing Type (\$)

Area	Avg. Price	Single Detached	Semi-Detached	Condo/Townhouse	Condo Apt.	Link	Attached Row
Durham	\$420,718	\$467,369	\$315,473	\$257,768	\$238,258	\$348,317	\$344,866
Ajax	\$479,980	\$556,146	\$415,300	\$290,968	\$228,500	\$372,900	\$378,580
Brock	\$336,321	\$344,577	-	-	-	-	\$229,000
Clarington	\$375,244	\$415,907	\$287,775	\$259,600	\$202,225	\$323,744	\$281,843
Oshawa	\$320,558	\$357,716	\$248,052	\$176,858	\$156,975	\$297,019	\$281,280
Pickering	\$505,326	\$580,262	\$415,380	\$288,708	\$306,317	\$472,800	\$421,175
Scugog	\$468,754	\$470,569	-	\$427,000	-	-	-
Uxbridge	\$508,133	\$536,077	-	-	\$345,000	-	\$308,000
Whitby	\$470,061	\$512,914	\$370,033	\$282,807	\$242,500	\$375,000	\$362,419

## Number of Listings

Area	Feb-New	TA	YTD	PYTD	%+/-	MOI
Durham	1,085	1,009	1,966	1,934	1.7%	1.5
Ajax	198	126	336	323	4.0%	1.0
Brock	24	64	52	51	2.0%	4.8
Clarington	216	201	374	311	20.3%	1.6
Oshawa	253	193	461	467	-1.3%	1.3
Pickering	121	122	229	255	-10.2%	1.4
Scugog	39	67	78	60	30.0%	3.5
Uxbridge	33	73	70	88	-20.5%	3.7
Whitby	201	163	366	379	-3.4%	1.2

## Number of Sales

Area	Feb.	YTD	PYTD	%+/-	Avg. DOM	Avg. SP/LP
Durham	728	1,239	1,118	10.8%	17	100%
Ajax	141	220	197	11.7%	15	99%
Brock	14	25	27	-7.4%	66	93%
Clarington	133	218	176	23.9%	20	100%
Oshawa	175	317	278	14.0%	14	101%
Pickering	79	140	143	-2.1%	15	101%
Scugog	24	39	29	34.5%	32	98%
Uxbridge	15	29	44	-34.1%	26	99%
Whitby	147	251	224	12.1%	14	100%

## Dollar Volume

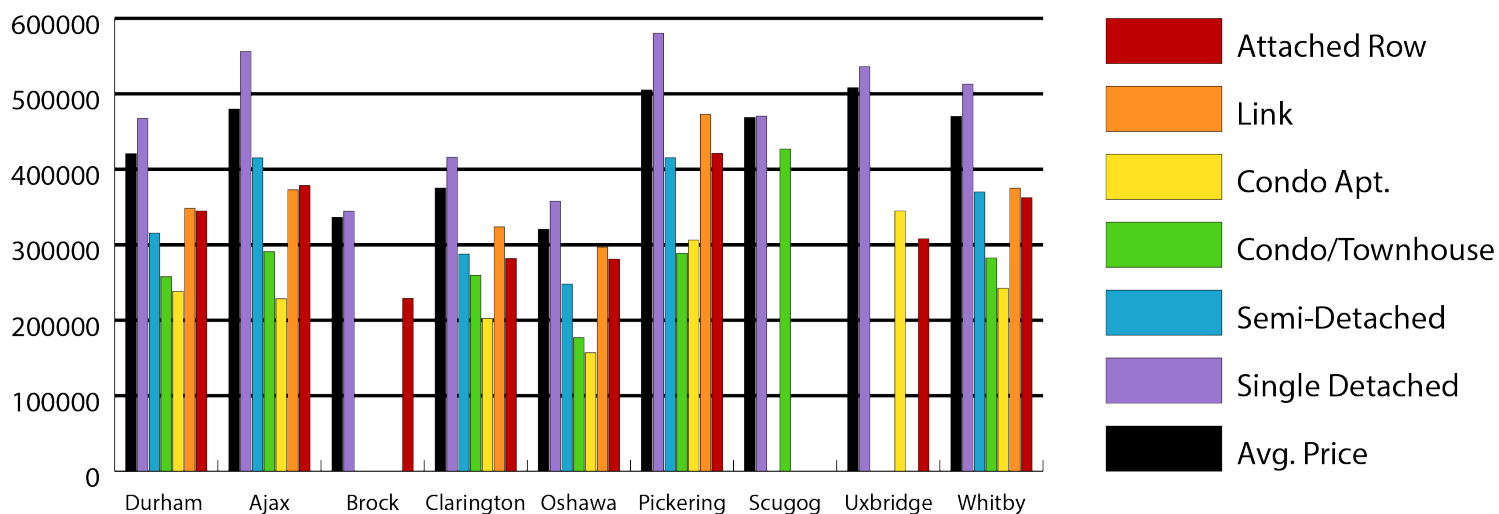
Area	Feb.	YTD	PYTD	%+/-
Durham	306,282,480	515,292,430	428,251,213	20.3%
Ajax	67,677,116	102,659,802	77,222,267	32.9%
Brock	4,708,500	7,851,900	6,830,208	15.0%
Clarington	49,907,463	81,222,451	58,067,740	39.9%
Oshawa	56,097,654	103,526,233	85,195,250	21.5%
Pickering	39,920,736	70,796,513	62,068,193	14.1%
Scugog	11,250,098	20,193,118	11,014,100	83.3%
Uxbridge	7,622,000	14,097,800	23,482,950	-40.0%
Whitby	69,098,913	114,944,613	104,370,505	10.1%

## Average Selling Price (\$)

Area	Feb.	YTD	PYTD	%+/-
Durham	420,718	415,894	383,051	8.6%
Ajax	479,980	466,635	391,991	19.0%
Brock	336,321	314,076	252,971	24.2%
Clarington	375,244	372,580	329,930	12.9%
Oshawa	320,558	326,581	306,458	6.6%
Pickering	505,326	505,689	434,043	16.5%
Scugog	468,754	517,772	379,797	36.3%
Uxbridge	508,133	486,131	533,703	-8.9%
Whitby	470,061	457,947	465,940	-1.7%

## Median Price

Area	Feb.	YTD
Durham	392,500	389,000
Ajax	430,000	428,500
Brock	225,000	235,000
Clarington	350,000	350,000
Oshawa	315,000	322,500
Pickering	479,900	470,625
Scugog	420,000	425,000
Uxbridge	515,000	437,000
Whitby	435,000	435,000



## 2015 Durham Region Statistics

	Sales	Avg. Price (\$)
January	512	408,591
February	728	420,718
March		
April		
May		
June		
July		
August		
September		
October		
November		
December		
YTD	1,239	415,894

## 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
2014	10,841	391,692

### 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).