

Durham Region Association of REALTORS® Housing Report

December 2015



Economic Indicators

Real GDP Growth ¹	
Q3 2015	2.3%
Inflation (Yr./Yr. CPI Growth) ²	
November 2015	1.4%
Bank of Canada Overnight Rate ³	
December 2015	0.50%
Prime Rate ⁴	
December 2015	2.70%
Mortgage Rates (December 2015) ⁴ Chartered Bank Fixed Rates	
1 Year	3.14%
3 Year	3.39%
5 Year	4.64%

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 REALTOR Link®.

Record Year for Durham Home Sales

DURHAM REGION, January 6, 2016 – Durham Region Association of REALTORS® (DRAR) President Sandra O’Donohue reported a record number of sales in 2015. “There were 11,848 residential transactions in 2015, 9.3 per cent higher than the number of sales in 2014”. This result includes 548 sales that took place in December 2015. “The number of new listings was only up 3 per cent in 2015 compared to 2014 as a whole”, reported O’Donohue. “The high number of sales compared to a lower number of listings created a substantial amount demand within the market”.

In addition to rising sales, Durham experienced a strong increase in price growth. “The average selling price for Durham Region in 2015 was \$442,082”, reported O’Donohue. This represents a 12.9 per cent increase from \$391,692 in 2014. The average selling price for the month of December 2015 was \$451,671.

“This year, we have seen a steady increase in price and sales growth. Competition between buyers and low interest rates have resulted in upward pressure on sale prices,” explained O’Donohue. “This is evidence that the demand for home ownership in Durham Region has remained strong throughout 2015”.



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	451,671	508,833	355,197	290,839	271,003	391,482	407,089
Ajax	507,035	577,997	469,275	323,055	336,625	367,000	434,734
Brock	395,914	395,914	-	317,500	-	-	-
Clarington	433,924	496,545	323,725	239,200	225,100	376,429	308,500
Oshawa	357,155	397,497	293,101	213,467	178,850	355,333	256,167
Pickering	514,039	649,518	428,100	326,075	338,650	450,000	447,000
Scugog	437,292	449,942	285,500	402,000	-	-	-
Uxbridge	875,967	875,967	-	621,490	-	-	-
Whitby	481,197	544,537	362,450	293,375	297,513	429,607	404,894

Number of Listings

Area	Dec-New	TA	YTD	PYTD	%+/-	MOI
Durham	512	610	15,975	15,513	3.0%	1.1
Ajax	95	73	2843	2649	7.3%	0.8
Brock	23	59	384	364	5.5%	4.6
Clarington	71	89	2567	2576	-0.3%	1.1
Oshawa	142	131	3983	3892	2.3%	0.9
Pickering	71	101	2119	2013	5.3%	1.2
Scugog	15	41	627	602	4.2%	2.8
Uxbridge	19	52	558	558	0.0%	3.0
Whitby	76	64	2894	2859	1.2%	0.9

Number of Sales

Area	December	YTD	PYTD	%+/-	Avg. DOM	Avg. SP/LP
Durham	548	11,848	10,841	9.3%	21	99%
Ajax	115	2,174	1,988	9.4%	15	100%
Brock	7	210	209	0.5%	61	95%
Clarington	80	1,958	1,760	11.3%	22	100%
Oshawa	163	3,071	2,723	12.8%	17	100%
Pickering	63	1,478	1,400	5.6%	20	100%
Scugog	13	388	353	9.9%	28	97%
Uxbridge	10	341	345	-1.2%	70	92%
Whitby	97	2,228	2,063	8.0%	23	99%

Dollar Volume

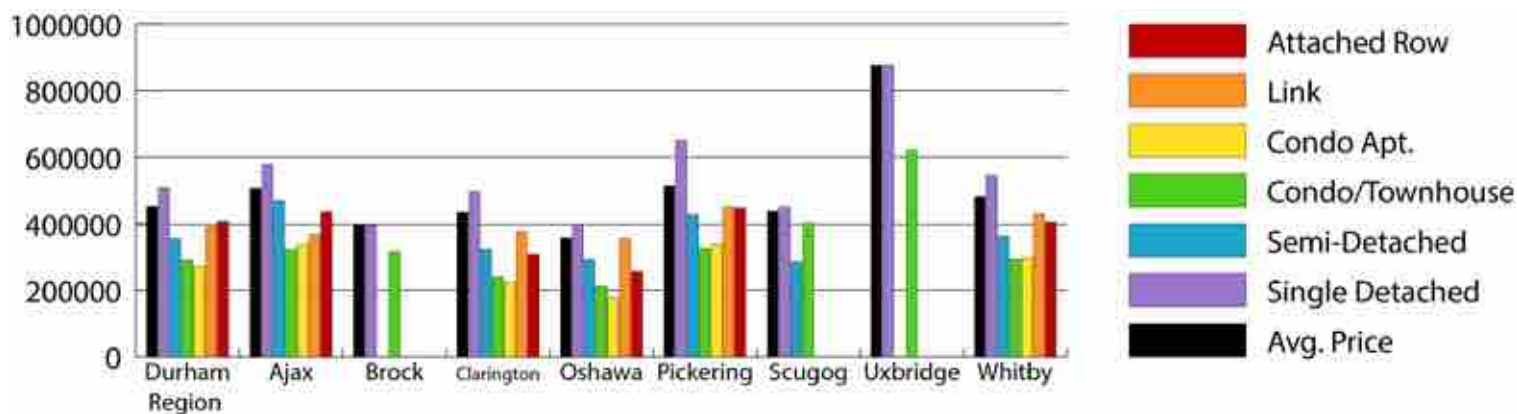
Area	December	YTD	PYTD	%+/-
Durham	247,515,563	5,237,789,828	4,246,335,100	23.3%
Ajax	58,309,062	1,067,509,206	854,752,786	24.9%
Brock	2,771,400	69,918,335	59,861,905	16.8%
Clarington	34,713,880	767,733,842	599,257,240	28.1%
Oshawa	58,216,209	1,074,226,724	845,466,659	27.1%
Pickering	32,384,474	783,950,651	652,888,655	20.1%
Scugog	5,684,800	184,347,397	154,162,311	19.6%
Uxbridge	8,759,672	202,163,377	190,221,500	6.3%
Whitby	46,676,066	1,087,940,296	889,724,044	22.3%

Average Selling Price (\$)

Area	December	YTD	PYTD	%+/-
Durham	451,671	442,082	391,692	12.9%
Ajax	507,035	491,035	429,956	14.2%
Brock	395,914	332,944	286,421	16.2%
Clarington	433,924	392,101	340,487	15.2%
Oshawa	357,155	349,797	310,491	12.7%
Pickering	514,039	530,413	466,349	13.7%
Scugog	437,292	475,122	436,720	8.8%
Uxbridge	875,967	592,854	551,367	7.5%
Whitby	481,197	488,304	431,277	13.2%

Median Price

Area	December	YTD
Durham	424,200	415,000
Ajax	485,000	468,900
Brock	274,900	280,000
Clarington	397,500	365,000
Oshawa	334,000	334,900
Pickering	465,000	489,225
Scugog	405,000	430,000
Uxbridge	702,200	542,000
Whitby	460,000	460,000



2015 Durham Region Statistics

	Sales	Avg. Price (\$)
January	512	408,591
February	728	420,718
March	1,086	430,291
April	1,315	440,151
May	1,320	449,837
June	1,468	452,412
July	1,193	448,048
August	984	446,311
September	982	438,462
October	989	444,920
November	799	455,603
December	548	451,671
YTD	11,848	442,082

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).