



Durham Region Association of REALTORS® Housing Report

February 2016



Economic Indicators

Real GDP Growth ¹	
Q4 2015	0.8%
Inflation (Yr./Yr. CPI Growth) ²	
January 2016	2.0%
Bank of Canada Overnight Rate ³	
February 2016	0.50%
Prime Rate ⁴	
February 2016	2.70%
Mortgage Rates (February 2016) 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®.

Hot February Housing Market

DURHAM REGION, March 3, 2016 –Durham Region Association of REALTORS® (DRAR) President Sandra O’Donohue reported 845 residential transactions in February 2016. “In comparison to February of 2015, we have seen a 16 per cent increase in the number of sales” reported O’Donohue. “In contrast, we have seen a 2 per cent decrease in the number of homes being listed”. There were 1,053 residential homes listed in February 2016, compared to 1,085 in February 2015.

The average selling price in February 2016 was \$490,081, a 16.5 per cent increase from February 2015. Homes are selling in an average of 16 days for an average of 102 per cent over asking price. “A decrease in inventory coupled with high demand produces healthy price growth, known as a seller’s market”, explained O’Donohue. “This price growth is intensified by competition between buyers”.

“Assuming similar interest rates and economic environments, we are expecting this trend to continue into the spring market”, commented O’Donohue. “We have witnessed first-hand that demand for homeownership in the Durham Region remains very strong”.



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	490,081	540,895	398,401	304,489	268,872	419,046	420,018
Ajax	552,669	614,095	478,562	358,667	267,560	400,000	450,075
Brock	294,293	294,293	-	-	-	-	-
Clarington	422,922	463,602	350,429	244,500	216,500	399,207	342,772
Oshawa	407,166	442,597	315,752	248,098	239,417	382,500	387,709
Pickering	586,071	727,248	493,111	341,709	298,622	456,375	471,056
Scugog	472,555	479,769	300,000	-	-	435,900	-
Uxbridge	634,623	740,869	-	420,500	314,000	-	324,800
Whitby	537,760	601,611	402,550	330,540	266,800	469,975	428,977

Number of Listings

Area	Feb-New	TA	YTD	PYTD	%+/-	MOI
Durham	1,053	710	1,837	1,966	-6.6%	1.1
Ajax	171	75	294	336	-12.5%	0.7
Brock	31	60	47	52	-9.6%	4.6
Clarington	193	135	318	374	-15.0%	1.1
Oshawa	245	130	460	461	-0.2%	0.8
Pickering	135	106	254	229	10.9%	1.2
Scugog	40	46	69	78	-11.5%	2.6
Uxbridge	32	52	65	70	-7.1%	2.8
Whitby	206	106	330	366	-9.8%	0.8

Number of Sales

Area	February	YTD	PYTD	%+/-	Avg. DOM	Avg. SP/LP
Durham	845	1,351	1,239	9.0%	16	102%
Ajax	149	231	220	5.0%	12	103%
Brock	15	23	25	-8.0%	68	96%
Clarington	135	221	218	1.4%	18	102%
Oshawa	220	377	317	18.9%	13	103%
Pickering	109	175	140	25.0%	17	101%
Scugog	31	49	39	25.6%	27	100%
Uxbridge	22	41	29	41.4%	33	98%
Whitby	164	234	251	-6.8%	13	102%

Dollar Volume

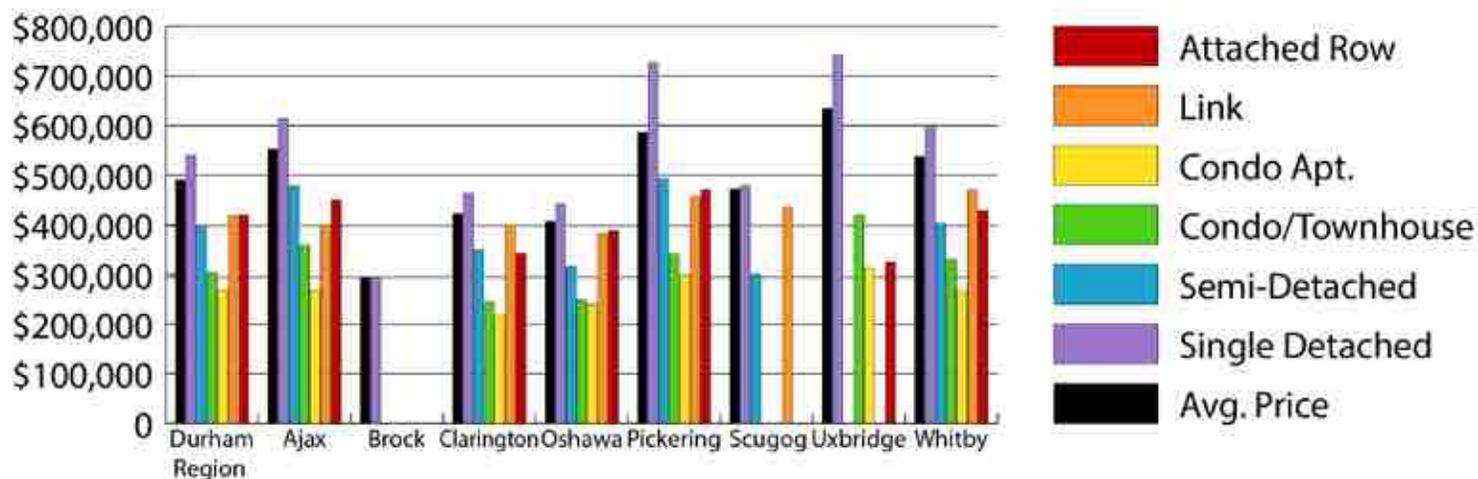
Area	February	YTD	PYTD	%+/-
Durham	414,118,253	640,048,467	515,292,430	24.2%
Ajax	82,347,694	122,857,152	102,659,802	19.7%
Brock	4,414,400	7,190,900	7,851,900	-8.4%
Clarington	57,094,472	94,358,532	81,222,451	16.2%
Oshawa	89,576,420	146,958,963	103,526,233	42.0%
Pickering	63,881,701	96,448,189	70,796,513	36.2%
Scugog	14,649,200	24,204,000	20,193,118	19.9%
Uxbridge	13,961,701	25,801,776	14,097,800	83.0%
Whitby	88,192,665	122,228,955	114,944,613	6.3%

Average Selling Price (\$)

Area	February	YTD	PYTD	%+/-
Durham	490,081	473,759	415,894	13.9%
Ajax	552,669	531,849	466,635	14.0%
Brock	294,293	312,648	314,076	-0.5%
Clarington	422,922	426,962	372,580	14.6%
Oshawa	407,166	389,812	326,581	19.4%
Pickering	586,071	551,133	505,689	9.0%
Scugog	472,555	493,959	517,772	-4.6%
Uxbridge	634,623	629,312	486,131	29.5%
Whitby	537,760	522,346	457,947	14.1%

Median Price

Area	February	YTD
Durham	465,000	450,000
Ajax	530,000	515,000
Brock	280,000	290,000
Clarington	415,000	401,000
Oshawa	400,000	380,000
Pickering	525,000	500,100
Scugog	470,000	472,500
Uxbridge	635,000	580,000
Whitby	525,000	507,500



2016 Durham Region Statistics

	Sales	Avg. Price (\$)
January	508	446,117
February	845	490,081
March		
April		
May		
June		
July		
August		
September		
October		
November		
December		
YTD		

Historical Statistics

2001-2010 not including Brock & Uxbridge

Year	Sales	Avg. Price (\$)
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
2015	11,848	442,082

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).