



# Durham Region Association of REALTORS® Housing Report

September 2016



## Economic Indicators

Real GDP Growth <sup>1</sup>	
Q2 2016	-0.4%
Inflation (Yr./Yr. CPI Growth) <sup>2</sup>	
September 2016	2.1%
Bank of Canada Overnight Rate <sup>3</sup>	
September 2016	0.75%
Prime Rate <sup>4</sup>	
September 2016	2.70%
Mortgage Rates (September 2016) <sup>4</sup> Chartered Bank Fixed Rates	
1 Year	3.14%
3 Year	3.39%
5 Year	4.64%

### 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®.

## HOUSING MARKET STILL HOT WITH A 26 PER CENT INCREASE IN AVERAGE SELLING PRICE

DURHAM REGION, October 7, 2016 - Durham Region Association of REALTORS® (DRAR) President Sandra O'Donohue reported 1,090 residential transactions in September 2016, a 10 per cent increase from the same time last year. "The balance between supply and demand for homes is very tight," stated O'Donohue. There were 1,556 new listings in September 2016 compared to 1,488 in September 2015.

"Durham Region has seen substantial growth in prices and sales demonstrating strong demand," added O'Donohue. The average selling price in Durham reached \$555,054 last month. In comparison, the average selling price was \$438,462 during the same period last year; a 26 per cent increase.

Homes have continued to sell quickly in an average of 12 days compared to 18 days last year. "When navigating through the market, whether it's hot or not, it's always important to enlist the services of a qualified professional," says O'Donohue. "Durham REALTORS® work where you live, providing immediate value comprehension when purchasing or selling a home."

Finance Minister Bill Morneau recently announced that the federal government is taking steps to ease emerging risks in Canada's housing market with new measures to slow foreign purchasing and tighten eligibility rules on prospective borrowers.

"We are encouraged that the federal government has taken a restrained approach as recommended by the Canadian Real Estate Association (CREA)," said O'Donohue. "Our members are supportive of rules being followed and efforts to ensure that the same tax rules apply to everyone."

"Durham Region Association of REALTORS® will continue our government relations outreach by meeting with local elected MPs and MPPs to express our members' views with the objective of emphasizing how housing markets differ throughout the province," said O'Donohue.

**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 (\$)

Area	Avg. Price	Single Detached	Semi-Detached	Condo/Townhouse	Condo Apt.	Link	Attached Row
<b>Durham</b>	\$555,054	\$612,008	\$447,015	\$317,855	\$314,839	\$490,697	\$480,631
<b>Ajax</b>	\$610,086	\$670,779	\$558,743	\$378,180	\$309,214	\$521,400	\$519,377
<b>Brock</b>	\$469,615	\$477,232	-	\$324,900	-	-	-
<b>Clarington</b>	\$488,725	\$523,341	\$422,417	\$287,280	\$260,750	\$431,071	\$403,737
<b>Oshawa</b>	\$467,925	\$516,670	\$367,645	\$243,002	\$251,750	\$355,667	\$456,947
<b>Pickering</b>	\$672,863	\$820,271	\$567,410	\$396,301	\$323,285	\$710,000	\$534,639
<b>Scugog</b>	\$613,676	\$625,967	-	-	\$395,000	\$389,900	-
<b>Uxbridge</b>	\$698,521	\$763,100	-	\$365,167	\$295,000	\$475,000	\$582,000
<b>Whitby</b>	\$596,363	\$669,508	\$497,300	\$344,461	\$343,563	\$572,658	\$484,316

## Number of Listings

Area	Sept-New	TA	YTD	PYTD	%+/-	MOI
Durham	1,556	842	12,741	13,249	-3.8%	1.3
Ajax	249	114	2,153	2329	-7.6%	1.3
Brock	24	44	287	321	-10.6%	1.4
Clarington	271	140	2,043	2184	-6.5%	1.2
Oshawa	449	204	3,387	3253	4.1%	1.2
Pickering	198	112	1,645	1723	-4.5%	1.3
Scugog	48	48	431	548	-21.4%	1.3
Uxbridge	52	57	424	475	-10.7%	1.4
Whitby	265	123	2,371	2416	-1.9%	1.2

## Number of Sales

Area	September	YTD	PYTD	%+/-	Avg. DOM	Avg. SP/LP
Durham	1,090	10,136	9,532	6.3%	12	105%
Ajax	175	1,689	1,755	-3.8%	9	106%
Brock	20	203	180	12.8%	163	98%
Clarington	187	1,643	1,593	3.1%	12	103%
Oshawa	304	2,765	2,435	13.6%	10	106%
Pickering	134	1,282	1,190	7.7%	12	104%
Scugog	38	326	307	6.2%	23	99%
Uxbridge	33	312	264	18.2%	18	102%
Whitby	199	1,916	1,808	6.0%	9	106%

## Dollar Volume

Area	September	YTD	PYTD	%+/-
Durham	\$605,008,933	\$5,318,643,469	\$4,195,232,623	26.8%
Ajax	\$106,765,067	\$972,265,906	\$861,413,424	12.9%
Brock	\$9,392,300	\$80,195,727	\$59,193,535	35.5%
Clarington	\$91,391,518	\$768,243,324	\$620,524,398	23.8%
Oshawa	\$142,249,237	\$1,205,371,907	\$850,885,242	41.7%
Pickering	\$90,163,623	\$780,397,147	\$625,490,893	24.8%
Scugog	\$23,319,695	\$180,543,220	\$144,044,897	25.34%
Uxbridge	\$23,051,208	\$227,694,663	\$151,413,548	50.4%
Whitby	\$118,676,285	\$1,103,931,575	\$882,266,686	25.12%

## Average Selling Price (\$)

Area	September	YTD	PYTD	%+/-
Durham	\$555,054	\$524,728	440,121	19.2%
Ajax	\$610,086	\$575,646	490,834	17.3%
Brock	\$469,615	\$395,053	328,853	20.1%
Clarington	\$488,725	\$467,586	389,532	20.0%
Oshawa	\$467,925	\$435,939	349,440	24.8%
Pickering	\$672,863	\$608,734	525,623	15.81%
Scugog	\$613,676	\$553,814	469,202	18.03%
Uxbridge	\$698,521	\$729,791	573,536	27.24%
Whitby	\$596,363	\$576,165	487,979	18.07%

## Median Price

Area	September	YTD
Durham	\$526,500	\$499,100
Ajax	\$581,000	\$550,000
Brock	\$369,500	\$325,500
Clarington	\$456,500	\$439,500
Oshawa	\$445,350	\$415,000
Pickering	\$610,800	\$575,000
Scugog	\$565,000	\$500,500
Uxbridge	\$610,000	\$679,000
Whitby	\$585,000	\$551,951



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## 2016 Durham Region Statistics

	Sales	Avg. Price (\$)
January	508	446,117
February	845	490,081
March	1,166	489,755
April	1,322	520,199
May	1,445	531,051
June	1,471	542,314
July	1,200	547,496
August	1,132	541,863
September	1,090	555,054
October		
November		
December		
YTD	10,136	524,728

## 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).