

Durham Region Association of REALTORS® Housing Report

November 2016



Economic Indicators

| | |
|---|-------|
| Real GDP Growth ¹ | |
| Q2 2016 | 0.9% |
| Inflation (Yr./Yr. CPI Growth) ² | |
| November 2016 | 2.1% |
| Bank of Canada Overnight Rate ³ | |
| November 2016 | 0.75% |
| Prime Rate ⁴ | |
| November 2016 | 2.70% |
| Mortgage Rates (November 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®.

DURHAM HOUSING MARKET CONTINUES TO LEAD GTA WITH 26 PER CENT PRICE INCREASE

DURHAM REGION, December 5, 2016 - Durham Region Association of REALTORS® (DRAR) President Sandra O'Donohue reported 919 residential transactions in November 2016, a 15 per cent increase from the same time last year. "The balance between supply and demand for homes continues to be very tight as we inch closer to the end of 2016," stated O'Donohue. There were 1,154 new listings in November 2016 compared to 958 in November 2015.

"It isn't surprising that Durham Region continues to lead in average selling price increases throughout the Greater Toronto Area," added O'Donohue. The average selling price in Durham reached \$574,694 last month. In comparison, the average selling price was \$455,603 during the same period last year; a 26 per cent increase. Homes have continued to sell quickly in an average of 13 days compared to 21 days last year.

"Durham Region is seeing development in residential, commercial, and land, as well as the development through transportation and technology projects, all in which is stimulating new investment interest," says O'Donohue. "Durham Region is an affordable and prospering place to live."

On December 1st, DRAR hosted their annual Christmas Dinner and Charity Auction in support of three local Durham Region charities: Resources for Exceptional Children and Youth, St. Vincent Pallotti's Kitchen operated by Durham Outlook, and WindReach Farm.

"We're proud to say our REALTOR® members raised over \$14,000 this year," said O'Donohue. The evening's 250 attendees also donated canned/dry goods to the Salvation Army, and pyjamas for women and children at Durham's Y's WISH and Durham Children's Aid Foundation. "For over 20 years, our members have been fundraising for local charities for our annual Christmas Dinner and Charity Auction. We're incredibly proud of how our REALTOR® members give back to the community, not only during the holidays, but throughout the calendar year as well."

"I extend my deepest gratitude to the 2016 Board of Directors, DRAR staff, volunteers and partners for making this a memorable year," said O'Donohue. "May good health and happiness be yours in 2017."

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

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 |
|-------------------|------------|-----------------|---------------|-----------------|------------|-----------|--------------|
| Durham | \$574,694 | \$638,046 | \$439,044 | \$326,037 | \$347,261 | \$493,769 | \$480,698 |
| Ajax | \$614,754 | \$681,426 | \$538,353 | \$396,600 | \$321,600 | \$520,600 | \$532,285 |
| Brock | \$461,200 | \$480,571 | \$190,000 | - | - | - | - |
| Clarington | \$516,823 | \$568,956 | \$365,375 | - | \$292,210 | \$436,544 | \$404,643 |
| Oshawa | \$481,821 | \$530,741 | \$375,096 | \$232,829 | \$271,000 | \$403,380 | \$455,612 |
| Pickering | \$648,004 | \$811,536 | \$580,646 | \$397,744 | \$397,247 | \$595,000 | \$489,438 |
| Scugog | \$577,663 | \$580,170 | - | - | - | \$520,000 | - |
| Uxbridge | \$996,676 | \$1,055,126 | - | \$235,000 | \$414,000 | - | - |
| Whitby | \$624,409 | \$685,409 | \$465,750 | \$340,475 | \$441,400 | \$591,571 | \$495,228 |

Number of Listings

| Area | Oct-New | TA | YTD | PYTD | %+/- | MOI |
|------------|---------|-----|--------|--------|------|-----|
| Durham | 1,154 | 654 | 15,214 | 15,472 | -2% | 1.0 |
| Ajax | 231 | 117 | 2,630 | 2,751 | -4% | 1.0 |
| Brock | 15 | 27 | 316 | 361 | -12% | 0.9 |
| Clarington | 187 | 105 | 2,439 | 2,496 | -2% | 1.0 |
| Oshawa | 320 | 133 | 4,070 | 3,842 | 6% | 1.1 |
| Pickering | 134 | 93 | 1,953 | 2,052 | -5% | 1.0 |
| Scugog | 29 | 33 | 494 | 612 | -19% | 0.8 |
| Uxbridge | 23 | 43 | 491 | 539 | -9% | 0.9 |
| Whitby | 215 | 103 | 2,821 | 2,819 | 0% | 1.0 |

Number of Sales

| Area | October | YTD | PYTD | %+/- | Avg. DOM | Avg. SP/LP |
|------------|---------|--------|--------|------|----------|------------|
| Durham | 919 | 12,133 | 11,306 | 7% | 13 | 103% |
| Ajax | 180 | 2,039 | 2,060 | -1% | 12 | 104% |
| Brock | 15 | 235 | 203 | 16% | 42 | 97% |
| Clarington | 146 | 1,985 | 1,878 | 6% | 13 | 103% |
| Oshawa | 257 | 3,343 | 2,910 | 15% | 10 | 103% |
| Pickering | 113 | 1,518 | 1,417 | 7% | 14 | 102% |
| Scugog | 24 | 379 | 376 | 1% | 20 | 98% |
| Uxbridge | 25 | 367 | 331 | 11% | 37 | 97% |
| Whitby | 159 | 2,267 | 2,131 | 6% | 9 | 104% |

Dollar Volume

| Area | October | YTD | PYTD | %+/- |
|------------|---------------|-----------------|-----------------|------|
| Durham | \$528,144,092 | \$6,456,800,756 | \$4,993,054,065 | 29% |
| Ajax | \$110,655,663 | \$1,190,073,804 | \$1,009,588,944 | 18% |
| Brock | \$6,918,000 | \$94,594,527 | \$67,146,935 | 41% |
| Clarington | \$75,456,107 | \$939,091,480 | \$733,019,962 | 28% |
| Oshawa | \$123,828,113 | \$1,478,625,213 | \$1,016,591,515 | 45% |
| Pickering | \$73,224,412 | \$934,028,242 | \$752,826,177 | 24% |
| Scugog | \$13,863,900 | \$211,980,320 | \$179,212,597 | 18% |
| Uxbridge | \$24,916,900 | \$280,044,963 | \$193,403,705 | 45% |
| Whitby | \$99,280,997 | \$1,328,362,207 | \$1,041,264,230 | 28% |

Average Selling Price (\$)

| Area | October | YTD | PYTD | %+/- |
|------------|-----------|-----------|-----------|------|
| Durham | \$574,694 | \$532,169 | \$441,629 | 21% |
| Ajax | \$614,754 | \$583,656 | \$490,092 | 19% |
| Brock | \$461,200 | \$402,530 | \$330,773 | 22% |
| Clarington | \$516,823 | \$473,094 | \$390,319 | 21% |
| Oshawa | \$481,821 | \$442,305 | \$349,344 | 27% |
| Pickering | \$648,004 | \$615,302 | \$531,282 | 16% |
| Scugog | \$577,663 | \$559,315 | \$476,629 | 17% |
| Uxbridge | \$996,676 | \$763,065 | \$584,301 | 31% |
| Whitby | \$624,409 | \$585,956 | \$488,627 | 20% |

Median Price

| Area | October | YTD |
|------------|-----------|-----------|
| Durham | \$535,000 | \$501,000 |
| Ajax | \$587,444 | \$560,000 |
| Brock | \$385,000 | \$334,500 |
| Clarington | \$507,500 | \$445,500 |
| Oshawa | \$450,000 | \$419,100 |
| Pickering | \$600,000 | \$579,950 |
| Scugog | \$480,000 | \$496,000 |
| Uxbridge | \$830,000 | \$710,000 |
| Whitby | \$597,700 | \$559,500 |

2016 CHARITY AUCTION



*Thank you for donating
to a great cause*

The background of the bottom section features a repeating pattern of stylized evergreen trees in shades of grey and blue, with small white dots representing snow or lights.

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 | 1,096 | 564,989 |
| November | 919 | 574,694 |
| December | | |
| YTD | 12,133 | 532,169 |

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).