

# DURHAM REGION ASSOCIATION OF REALTORS®

# Housing Report

November 2011

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**PLEASE NOTE:** TREB has been experiencing issues calculating the Year-over-year change percentages accurately since the re-districting.

We expect these issues to be solved promptly and the information to be included in next month's Housing Report.

## Low Interest Rates Continue to Inspire Savvy Buyers

**DURHAM REGION, December 8, 2011** – Christine Marquis, 2012 President of the Durham Region Association of REALTORS®, reported “Residential sales in Durham Region remain healthy at 771 sales for the month of November reflecting only a 4% decrease from October sales figures. This brings the Year-to-Date sales to 9,347, which is a very strong number for 2011.”

The average selling price of a re-sale home in Durham is holding at \$317,106 compared to \$319,807 last month representing a less than 1% decrease. “The number of sales and selling prices remain resilient across the region as we head into the winter months,” added Marquis. Detached homes made up 70% of the total number of transactions in November with the next largest piece of the market being Townhouses at 11%.

Durham Region saw 1,061 new listings enter the marketplace bringing the number of active listings to 1,902. “We are beginning to see the market cool as it traditionally does this time of year. New and active listings are down 27% and 14% respectively but low interest rates continue to inspire savvy buyers. Excellent opportunities exist on both sides of the table,” commented President Marquis.

**Durham REALTORS®, We Work Where You Live.** To contact a local Durham Association REALTOR® for more specific and local housing statistics or search for a weekend open house or listings in your neighbourhood, please visit [www.DurhamRealEstate.org](http://www.DurhamRealEstate.org).

## Economic Indicators

<b>Real GDP Growth<sup>1</sup></b>	
Q3 2011	3.5%
<b>Inflation (Yr./Yr. CPI Growth)<sup>2</sup></b>	
October 2011	2.9%
<b>Bank of Canada Overnight Rate<sup>3</sup></b>	
November 2011	1.0%
<b>Prime Rate<sup>4</sup></b>	
November 2011	3.0%
<b>Mortgage Rates (Nov. 2011)<sup>4</sup></b>	
<b>Chartered Bank Fixed Rates</b>	
1 Year	3.50%
3 Year	4.05%
5 Year	5.29%

Sources & Notes:

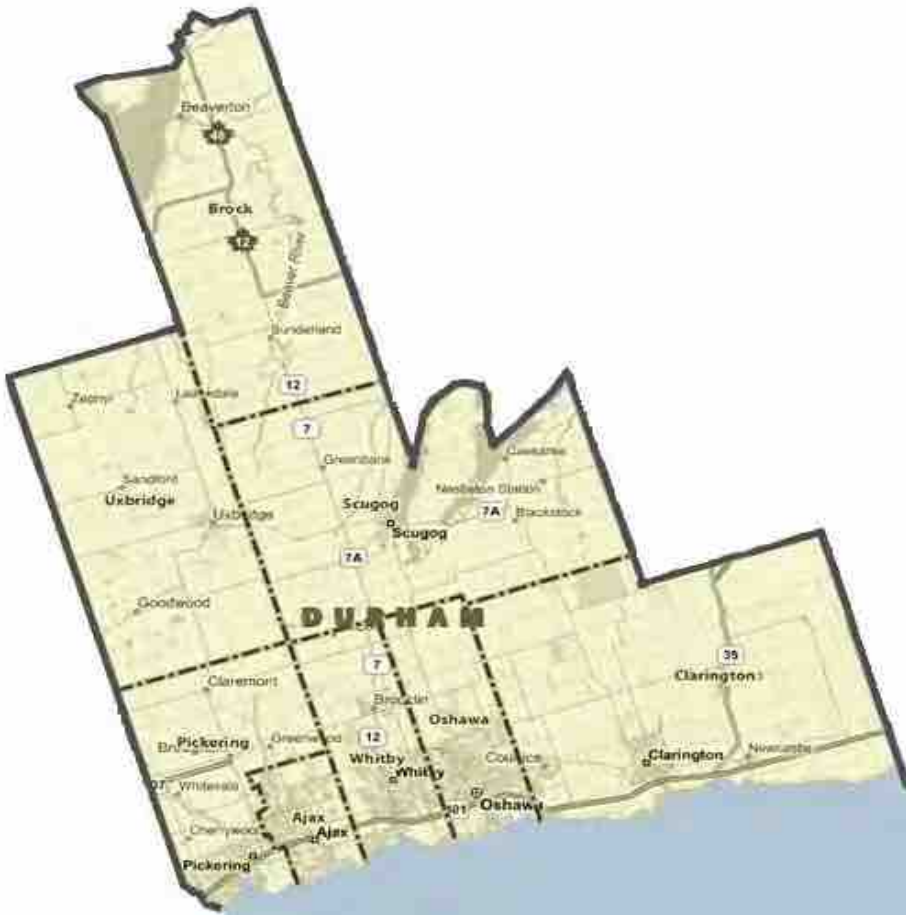
- <sup>1</sup> Statistics Canada, Quarter-over-quarter growth, annualized.
- <sup>2</sup> Statistics Canada, Year-over-year growth for the most recent reported month
- <sup>3</sup> Bank of Canada, Rate from most recent announcement
- <sup>4</sup> Bank of Canada, Rates for most recently completed month

Additional information about local economic indicators can be found on the CREAstats page of REALTORLink®



## 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. The map (shown left) identifies the location of each area specified in the table below. These statistics are for information 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)
%+/-	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

## AVERAGE SELLING PRICE BY HOUSING TYPE (\$)

NAME	AVG. SELLING PRICE	SINGLE DETACHED	SEMI-DETACHED	CONDO/TOWNHOUSE	CONDO APT.	LINK	ATTACHED ROW
Durham Region	317,106	350,204	241,472	205,791	206,366	267,452	270,699
Ajax	335,427	376,020	288,158	232,572	199,200	278,667	290,554
Brock	254,077	254,077	--	--	--	--	--
Clarington	293,742	317,565	191,780	190,967	159,333	234,875	226,935
Oshawa	271,032	301,367	187,614	155,617	160,944	233,000	239,965
Pickering	367,258	439,152	335,933	238,100	221,042	329,250	303,954
Scugog	312,383	318,521	183,500	--	--	--	--
Uxbridge	438,279	465,133	--	--	207,500	335,900	--
Whitby	344,556	386,882	283,250	224,917	247,100	283,357	273,775



**NUMBER OF LISTINGS**

AREA	NOV-NEW	TA	YTD
Durham Region	1,061	1,902	16,257
Ajax	182	241	2,833
Brock	29	131	458
Clarington	156	330	2,519
Oshawa	313	538	4,749
Pickering	151	234	2,033
Scugog	35	94	565
Uxbridge	32	118	616
Whitby	163	216	2,484

**NUMBER OF SALES**

AREA	NOV	YTD	Avg. DOM	Avg. SP/LP
Durham Region	771	9,347	31	98%
Ajax	135	1,680	26	98%
Brock	13	171	82	95%
Clarington	118	1,377	37	98%
Oshawa	226	2,713	30	97%
Pickering	102	1,252	25	97%
Scugog	22	288	54	97%
Uxbridge	24	323	58	98%
Whitby	131	1,543	25	99%

**DOLLAR VOLUME (\$)**

AREA	NOV	YTD
Durham Region	244,488,740	2,966,582,122
Ajax	45,282,661	581,269,189
Brock	3,303,000	41,755,357
Clarington	34,661,540	388,771,634
Oshawa	61,253,225	725,575,965
Pickering	37,460,350	472,352,226
Scugog	6,872,435	102,056,969
Uxbridge	10,518,700	146,821,810
Whitby	45,136,829	507,978,972



## AVERAGE SELLING PRICE (\$)

AREA	NOV	YTD
Durham Region	317,106	317,383
Ajax	335,427	345,994
Brock	254,077	244,183
Clarington	293,742	282,332
Oshawa	271,032	267,444
Pickering	367,258	377,278
Scugog	312,383	354,364
Uxbridge	438,279	454,557
Whitby	344,556	329,215

## MEDIAN PRICE (\$)

NOV	YTD
295,000	293,000
318,000	328,250
200,000	219,000
266,700	262,900
247,500	246,000
344,000	345,000
294,500	318,750
400,950	409,000
325,000	315,000

## 2011 DURHAM REGION STATISTICS

(Jan—June not including figures for Brock & Uxbridge)

	SALES	AVG. PRICE
January	505	302,326
February	653	301,855
March	981	301,668
April	949	321,042
May	1,040	316,057
June	1,046	322,932
July	906	329,956
August	815	316,938
September	870	317,634
October	800	319,807
November	771	317,106
December		
YTD		

## HISTORICAL STATISTICS

(Not including Brock & Uxbridge)

YEAR	SALES	AVG. PRICE
1998	7,073	163,369
1999	7,370	169,568
2000	7,220	179,300
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

**NOTES:**

Sales, dollar volume, average sale prices and median sale 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

