

DURHAM REGION ASSOCIATION OF REALTORS®

Housing Report

January 2012

Outlook for 2012 Housing Market Very Positive

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DURHAM REGION, February 6, 2012 – The 2012 re-sale housing market in Durham Region is off to a promising start with 582 resale homes changing hands in January compared to 517 in December.

The number of active listings fell 12% to 1,415 available re-sale homes in January in contrast to 1,592 in December. The Months of Inventory indicator (MOI) is currently at 2.5 in Durham Region which means that it would take 2.5 months to sell every home that is currently listed for sale (assuming no additional homes were listed). “This is a new indicator that we are tracking to watch for trends in 2012 and is calculated by taking the average number of listings over the past 12 months divided by the average number of sales over the same period. An increase in the MOI would indicate a trend towards a buyers market while a decrease would indicate a trend towards a sellers market,” explained Christine Marquis, President of the Durham Region Association of REALTORS®. Market conditions in Whitby and Ajax are especially active with a Months of Inventory Indicator of less than two.

The average selling price of a re-sale home in the Region was \$318,668 for the month of January, an increase of 2% from December.

“Consumer confidence continues to be high and low borrowing rates continue to make homes in the Durham Region affordable. As long as our economy remains on its path to recovery, the outlook for the 2012 housing market is very positive,” expressed President Marquis.

A strong economy depends on preserving the investment people have made in their homes by protecting the ability to freely own, use, buy and sell real property. Durham REALTORS® are committed to protecting their clients’ investments because it contributes to the quality of life in Durham Region.

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.

Economic Indicators

Real GDP Growth ¹	
Q3 2011	3.5%
Inflation (Yr./Yr. CPI Growth) ²	
December 2011	2.3%
Bank of Canada Overnight Rate ³	
January 2012	1.0%
Prime Rate ⁴	
January 2012	3.0%
Mortgage Rates (Jan. 2012) ⁴	
Chartered Bank Fixed Rates	
1 Year	3.50%
3 Year	4.05%
5 Year	5.29%

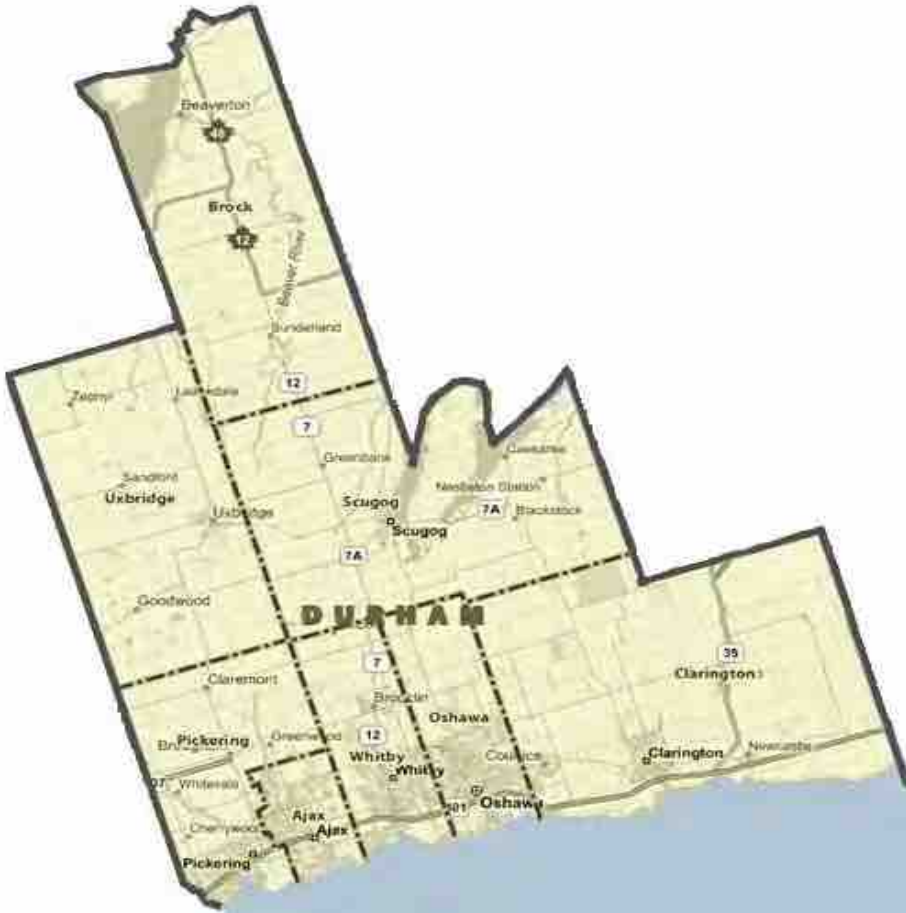
Sources & Notes:

- 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 REALTORLink®

PLEASE NOTE: TREB has been experiencing issues calculating the Year-over-year change percentages accurately since the re-districting. We are waiting for these issues to be resolved.

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	318,668	349,296	257,313	205,927	212,845	271,965	275,748
Ajax	360,844	403,918	303,333	214,583	197,475	--	292,789
Brock	252,489	255,175	--	231,000	--	--	--
Clarington	284,590	309,035	197,500	200,080	216,717	264,740	218,833
Oshawa	252,657	274,032	206,794	155,977	186,667	260,000	196,300
Pickering	393,346	510,045	328,957	252,877	271,625	304,500	308,813
Scugog	311,450	311,450	--	--	--	--	--
Uxbridge	428,079	447,690	--	283,000	--	279,000	--
Whitby	338,982	373,709	260,375	209,440	191,500	276,000	276,201



NUMBER OF LISTINGS

AREA	JAN-NEW	TA	YTD	Mos. Inv. (Trend)
Durham Region	1,143	1,415	1,143	2.5
Ajax	199	180	199	1.9
Brock	27	102	27	9.0
Clarington	180	252	180	2.9
Oshawa	283	337	283	2.6
Pickering	156	164	156	2.0
Scugog	36	88	36	4.9
Uxbridge	43	96	43	4.8
Whitby	219	196	219	1.9

NUMBER OF SALES

AREA	JAN	YTD	Avg. DOM	Avg. SP/LP
Durham Region	582	582	37	98%
Ajax	113	113	27	98%
Brock	9	9	137	95%
Clarington	83	83	42	98%
Oshawa	157	157	36	97%
Pickering	65	65	33	97%
Scugog	18	18	46	98%
Uxbridge	17	17	73	96%
Whitby	120	120	33	98%

DOLLAR VOLUME (\$)

AREA	JAN	YTD
Durham Region	185,464,629	185,464,629
Ajax	40,775,405	40,775,405
Brock	2,272,400	2,272,400
Clarington	23,620,950	23,620,950
Oshawa	39,667,116	39,667,116
Pickering	25,567,500	25,567,500
Scugog	5,606,100	5,606,100
Uxbridge	7,277,350	7,277,350
Whitby	40,677,808	40,677,808



AVERAGE SELLING PRICE (\$)

AREA	JAN	YTD
Durham Region	318,668	318,668
Ajax	360,844	360,844
Brock	252,489	252,489
Clarington	284,590	284,590
Oshawa	252,657	252,657
Pickering	393,346	393,346
Scugog	311,450	311,450
Uxbridge	428,079	428,079
Whitby	338,982	338,982

MEDIAN PRICE (\$)

JAN	YTD
294,950	294,950
349,000	349,000
268,500	268,500
264,000	264,000
242,500	242,500
363,000	363,000
316,500	316,500
423,000	423,000
337,000	337,000

2012 DURHAM REGION STATISTICS

	SALES	AVG. PRICE
January	582	318,668
February		
March		
April		
May		
June		
July		
August		
September		
October		
November		
December		
YTD	582	318,668

HISTORICAL STATISTICS

(1999 - 2010 not including Brock & Uxbridge)

YEAR	SALES	AVG. PRICE
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
2011	9,806	317,024

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

Mos. Inv. = Months of Inventory (how long in months it would take to completely sell the avg. number of active listings). Calculated using a 12 month moving average (active listings/sales).

