

# DURHAM REGION ASSOCIATION OF REALTORS®

# Housing Report

November 2012

## Durham Region House Prices Rise as Temperatures Fall

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**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.

**DURHAM REGION, December 6, 2012** - The Durham Region Association of REALTORS® (DRAR) reported a 1% increase in the average price of a re-sale home to \$342,154 in November compared to \$339,102 in October. “This month’s figures have had a slight impact on the year-to-date average which is at \$336,361 as of the end of November. This is good news for Durham Region because it shows moderate upward movement in values while still maintaining affordability,” commented Christine Marquis, President of the Durham Region Association of REALTORS®.

The number of sales in November fell 11% to 749 for the month compared to 849 homes sold in October. This brings the year-to-date sales to 10,158. “Each year as we get into late fall, we start to see the housing market slow down, which has been intensified this year by changes in mortgage lending guidelines.” commented President Marquis

The number of available resale homes also decreased by 14% in November. As of the end of the month there were 1,506 homes on the market in the 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](http://www.DurhamRealEstate.org).

## Economic Indicators

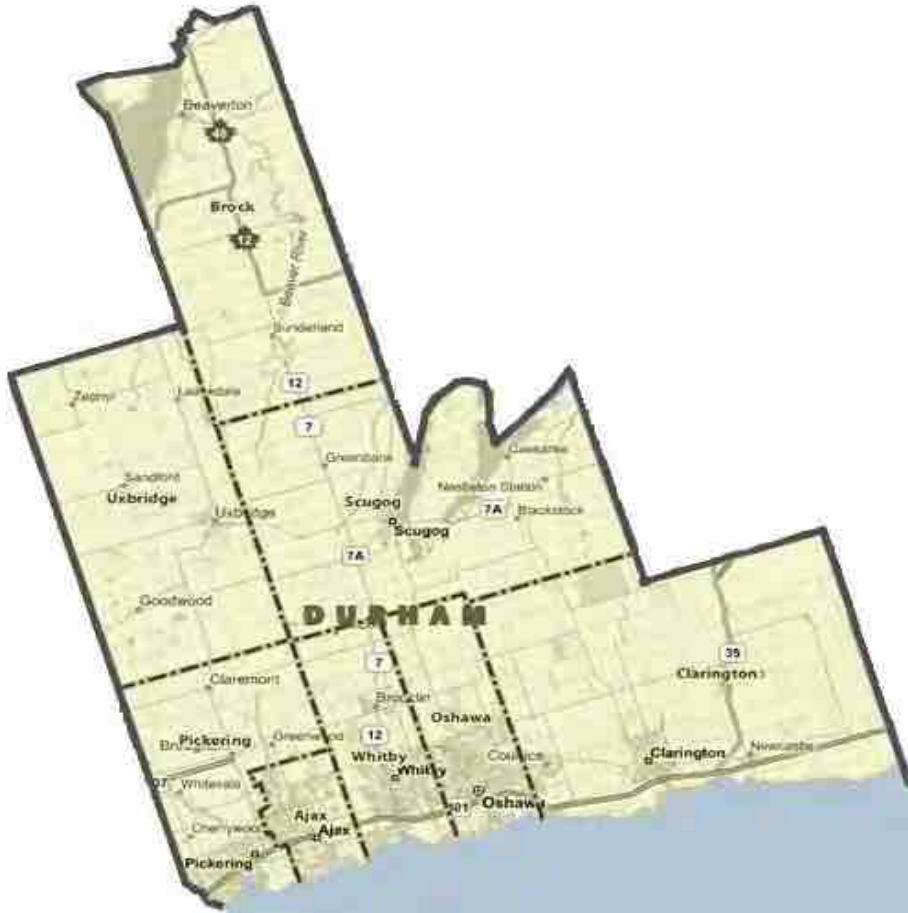
Real GDP Growth <sup>1</sup>	
Q3 2012	0.6%
Inflation (Yr./Yr. CPI Growth) <sup>2</sup>	
October 2012	1.2%
Bank of Canada Overnight Rate <sup>3</sup>	
November 2012	1.0%
Prime Rate <sup>4</sup>	
November 2012	3.0%
Mortgage Rates (Nov. 2012) <sup>4</sup>	
Chartered Bank Fixed Rates	
1 Year	3.10%
3 Year	3.70%
5 Year	5.24%

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. 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
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).

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

NAME	AVG. SELLING PRICE	SINGLE DETACHED	SEMI-DETACHED	CONDO/TOWNHOUSE	CONDO APT.	LINK	ATTACHED ROW
Durham Region	342,154	379,746	260,029	223,911	224,551	309,412	277,120
Ajax	372,156	417,543	345,143	245,521	186,100	350,750	295,500
Brock	354,346	354,346	--	--	--	--	--
Clarington	298,043	332,639	135,000	284,500	165,200	264,127	224,654
Oshawa	264,249	290,637	207,258	154,586	142,750	193,000	204,375
Pickering	413,320	492,140	330,074	273,108	262,738	345,675	311,250
Scugog	359,439	365,288	260,000	--	--	--	--
Uxbridge	510,520	562,750	--	216,500	288,000	393,500	--
Whitby	357,513	399,972	266,350	200,000	281,031	348,063	286,461



**NUMBER OF LISTINGS**

AREA	NOV-NEW	TA	YTD	Mos. Inv. (Trend)
Durham Region	966	1,506	15,936	2.1
Ajax	167	208	2,855	1.5
Brock	25	110	437	7.5
Clarington	144	215	2,446	2.1
Oshawa	238	319	3,745	1.9
Pickering	139	187	2,256	1.9
Scugog	35	109	563	4.6
Uxbridge	32	96	565	4.3
Whitby	186	262	3,069	1.6

**NUMBER OF SALES**

AREA	NOV	YTD	Avg. DOM	Avg. SP/LP
Durham Region	749	10,158	29	98%
Ajax	143	1,881	25	98%
Brock	25	200	86	96%
Clarington	126	1,643	28	98%
Oshawa	176	2,459	27	98%
Pickering	117	1,381	25	98%
Scugog	18	296	42	98%
Uxbridge	25	307	57	95%
Whitby	119	1,991	25	98%

**DOLLAR VOLUME (\$)**

AREA	NOV	YTD
Durham Region	256,273,573	3,416,754,188
Ajax	53,218,268	693,792,036
Brock	8,858,656	55,670,596
Clarington	37,553,440	482,048,267
Oshawa	46,507,817	637,278,047
Pickering	48,358,465	549,881,090
Scugog	6,469,900	111,351,398
Uxbridge	12,763,000	146,621,511
Whitby	42,544,027	740,111,243



### AVERAGE SELLING PRICE (\$)

AREA	NOV	YTD
Durham Region	342,154	336,361
Ajax	372,156	368,842
Brock	354,346	278,353
Clarington	298,043	293,395
Oshawa	264,249	259,161
Pickering	413,320	398,176
Scugog	359,439	376,187
Uxbridge	510,520	477,594
Whitby	357,513	371,728

### MEDIAN PRICE (\$)

NOV	YTD
312,000	312,000
350,000	352,000
281,156	236,000
283,000	274,500
239,250	245,000
375,000	370,000
291,000	333,000
463,000	439,000
342,500	350,000

### 2012 DURHAM REGION STATISTICS

	SALES	AVG. PRICE
January	582	318,668
February	848	325,307
March	1,179	330,481
April	1,214	340,820
May	1,248	342,274
June	1,122	344,907
July	967	338,102
August	902	339,673
September	763	336,313
October	849	339,102
November	966	336,361
December		
<b>YTD</b>	<b>10,158</b>	<b>336,361</b>

### 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. is 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).

