

# DURHAM REGION ASSOCIATION OF REALTORS®

# Housing Report

## June 2013

## June Brings a Seller's Market to Durham Region

Inside:	
District Map	2
Durham Region Average Selling Price by Housing Type	2
Number of Listings	3
Number of Sales	3
Dollar Volume	3
Average Selling Price	4
2012 Statistics	4
Historical Statistics	4

**DURHAM REGION, July 4, 2013** – The Durham Region Association of REALTORS® reported 1,093 sales for the month of June bringing the sales for the first half of the year to 5,553. This number represents an 8% decline from this time last year.

Average prices in the region continue to rise. The average price of a re-sale home in June was \$361,318 which raised the year-to-date average to \$353,821 representing a 5.5% increase compared to the first half 2012.

"The steady increase in price would be explained by the low inventory. Homes are generally selling quickly because there is less selection making it a seller's market," explained Ian Smith, DRAR President. The month of June saw 1,505 new listings enter the market place and as of the end of the month, there were 1,782 homes for sale. Year-to-date there have been 7% fewer listings on the market compared to last year.

"The real estate market's slow start is beginning to be offset by steady sales and the increase in average selling prices. The gaps are becoming narrower and I strongly believe the end result will be comparable to the strong markets of previous years," described President Smith. "If you've been thinking about selling your house for a while, now is a great time as rising interest rates will encourage buyers into the market place" he added.

**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>	
Q1 2013	2.5%
Inflation (Yr./Yr. CPI Growth) <sup>2</sup>	
May 2013	0.7%
Bank of Canada Overnight Rate <sup>3</sup>	
June 2013	1.0%
Prime Rate <sup>4</sup>	
June 2013	3.0%
Mortgage Rates (Jun. 2013) <sup>4</sup>	
Chartered Bank Fixed Rates	
1 Year	3.14%
3 Year	3.65%
5 Year	5.14%

Sources & Notes:

<sup>1</sup> Statistics Canada, Quarter-over-quarter growth, annualized.

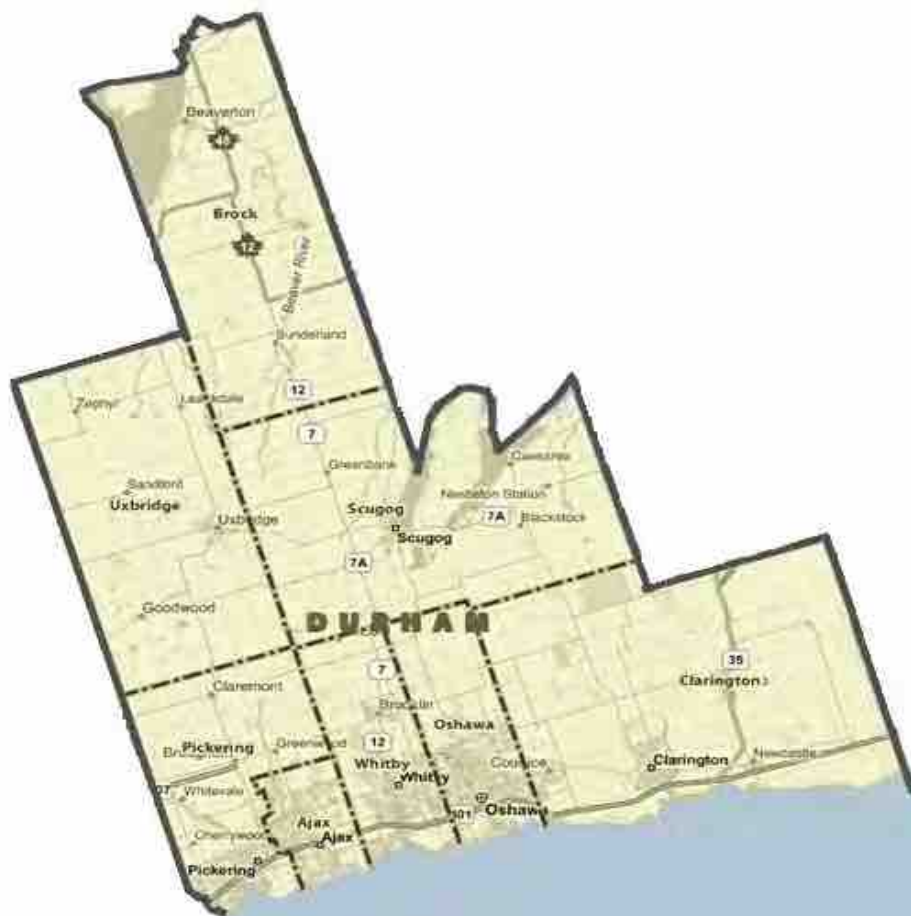
<sup>2</sup> Statistics Canada, Year-over-year growth for the most recent reported month

<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)
PYTD	Past 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 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	361,318	399,003	268,848	224,030	244,239	303,210	294,223
Ajax	400,593	439,796	344,783	254,095	345,880	357,900	313,288
Brock	252,752	256,286	--	175,000	--	--	--
Clarington	319,860	351,523	189,633	235,900	177,330	276,761	252,063
Oshawa	288,236	316,123	219,815	161,904	300,000	250,300	268,111
Pickering	450,664	554,103	376,175	266,945	262,016	304,500	316,917
Scugog	406,406	411,160	240,000	--	--	--	--
Uxbridge	485,029	521,309	333,000	339,900	197,750	--	352,333
Whitby	386,508	431,868	298,580	240,682	232,817	339,090	302,868



## NUMBER OF LISTINGS

AREA	JUN-NEW	TA	YTD	PYTD	% +/-	MOI
Durham Region	1,505	1,782	8,953	9,640	-7.1%	2.0
Ajax	276	263	1,570	1,721	-8.8%	1.6
Brock	37	123	232	265	-12.5%	7.4
Clarington	255	263	1,394	1,542	-9.6%	1.9
Oshawa	339	326	2,095	2,224	-5.8%	1.6
Pickering	203	237	1,170	1,344	-12.9%	1.9
Scugog	50	117	309	334	-7.5%	4.1
Uxbridge	66	149	354	353	0.3%	4.3
Whitby	279	304	1,829	1,857	-1.5%	1.6

## NUMBER OF SALES

AREA	JUN	YTD	PYTD	% +/-	Avg. DOM	Avg. SP/LP
Durham Region	1,093	5,553	6,065	-8.4%	22	98%
Ajax	191	959	1,156	-17.0%	19	99%
Brock	23	97	114	-14.9%	63	95%
Clarington	185	894	999	-10.5%	22	99%
Oshawa	287	1,416	1,431	-1.0%	21	98%
Pickering	133	677	782	-13.4%	22	98%
Scugog	36	161	165	-2.4%	41	97%
Uxbridge	42	179	179	0.0%	38	97%
Whitby	196	1,170	1,239	-5.6%	17	99%

## DOLLAR VOLUME (\$)

AREA	JUN	YTD	PYTD	% +/-
Durham Region	394,920,030	1,964,767,644	2,034,490,888	-3.4%
Ajax	76,513,351	372,132,176	427,555,011	-13.0%
Brock	5,813,300	25,879,605	30,287,640	-14.6%
Clarington	59,174,014	276,413,127	293,168,691	-5.7%
Oshawa	82,723,720	400,446,965	367,619,100	8.9%
Pickering	59,938,305	284,234,126	309,062,368	-8.0%
Scugog	14,630,600	63,618,500	61,611,783	3.3%
Uxbridge	20,371,200	87,384,513	87,091,761	0.3%
Whitby	75,755,540	454,658,632	458,094,534	-0.8%



### AVERAGE SELLING PRICE (\$)

AREA	JUN	YTD	PYTD	% +/-
Durham Region	361,318	353,821	335,448	5.5%
Ajax	400,593	388,042	369,857	4.9%
Brock	252,752	266,800	265,681	0.4%
Clarington	319,860	309,187	293,462	5.4%
Oshawa	288,236	282,802	256,897	10.1%
Pickering	450,664	419,844	395,220	6.2%
Scugog	406,406	395,146	373,405	5.8%
Uxbridge	485,029	488,182	486,546	0.3%
Whitby	386,508	388,597	369,729	5.1%

### MEDIAN PRICE (\$)

JUN	YTD
330,000	329,900
367,000	365,000
232,000	225,000
300,000	289,990
263,000	268,000
407,000	387,550
367,000	365,000
445,450	440,000
359,500	365,000

### 2013 DURHAM REGION STATISTICS

	SALES	AVG. PRICE
January	508	333,652
February	751	353,114
March	948	347,055
April	1,204	357,638
May	1,179	357,386
June	1,093	361,318
July		
August		
September		
October		
November		
December		
<b>YTD</b>	<b>5,553</b>	<b>353,821</b>

### HISTORICAL STATISTICS

(2000 - 2010 not including Brock & Uxbridge)

YEAR	SALES	AVG. PRICE
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
2012	10,549	335,991

**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).

