

# DURHAM REGION ASSOCIATION OF REALTORS®

# Housing Report

## July 2013

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## Strong July Sales for Durham Region Housing Market

**DURHAM REGION, Aug 7, 2013** – The Durham Region Association of REALTORS® (DRAR) reported a 2% increase in the number of sales in July compared to July of 2012. A total of 988 re-sale homes changed hands this month, bringing the year-to-date sales to 6,511. "We often start to see the market slow a little in summer as many people take vacations, but sales were very strong in July," commented DRAR President Ian Smith.

New listings were up 1% from last July with 1,418 homes entering the market leaving an inventory of 1,699 available re-sale homes as of the end of the month. Year-to-date inventory is down 6% compared to this time last year.

The average selling price in July was \$363,287 which brought the year-to-date average price up slightly to 355,016. This represents a 6% increase over this time last year. "We continue to see the average selling prices rise in Durham Region, but there is still tremendous value for buyers," commented President Smith.

**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>	
Q1 2013	2.5%
<b>Inflation (Yr./Yr. CPI Growth)<sup>2</sup></b>	
June 2013	1.2%
<b>Bank of Canada Overnight Rate<sup>3</sup></b>	
July 2013	1.0%
<b>Prime Rate<sup>4</sup></b>	
July 2013	3.0%
<b>Mortgage Rates (Jul. 2013)<sup>4</sup> Chartered Bank Fixed Rates</b>	
1 Year	3.14%
3 Year	3.75%
5 Year	5.14%

Sources & Notes:

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

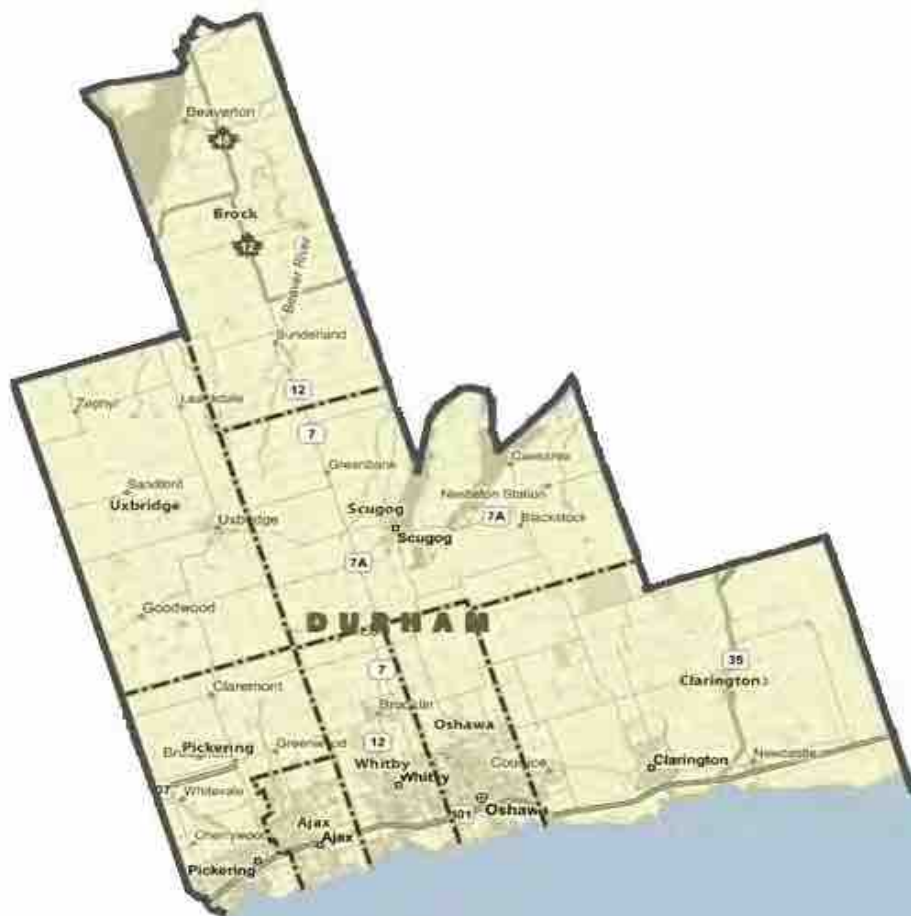
<sup>2</sup> Statistics Canada, Year-over-year growth for the most recent reported month

<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	363,287	403,083	270,777	225,320	251,230	297,624	310,483
Ajax	400,030	443,208	349,993	264,300	229,500	331,000	320,546
Brock	313,564	313,564	--	--	--	--	--
Clarington	333,434	370,729	233,000	179,417	207,750	282,213	243,816
Oshawa	281,520	312,740	209,792	176,945	240,714	255,129	244,763
Pickering	433,253	513,677	355,340	259,394	271,769	384,500	427,413
Scugog	348,303	354,528	236,250	--	--	--	--
Uxbridge	519,359	589,273	--	302,500	274,467	342,000	327,000
Whitby	384,316	427,589	305,333	240,680	251,025	321,000	305,505



## NUMBER OF LISTINGS

AREA	JUL-NEW	TA	YTD	PYTD	% +/-	MOI
Durham Region	1,418	1,699	10,367	11,031	-6.0%	1.9
Ajax	250	239	1,820	1,956	-7.0%	1.6
Brock	34	126	267	304	-12.2%	7.3
Clarington	216	273	1,611	1,735	-7.1%	1.9
Oshawa	357	321	2,450	2,563	-4.4%	1.6
Pickering	192	213	1,360	1,547	-12.1%	1.9
Scugog	54	111	363	386	-6.0%	4.0
Uxbridge	50	146	403	407	-1.0%	4.3
Whitby	265	270	2,093	2,133	-1.9%	1.5

## NUMBER OF SALES

AREA	JUL	YTD	PYTD	% +/-	Avg. DOM	Avg. SP/LP
Durham Region	988	6,511	7,001	-7.0%	24	98%
Ajax	193	1,145	1,330	-13.9%	20	99%
Brock	11	108	126	-14.3%	74	94%
Clarington	142	1,029	1,122	-8.3%	21	99%
Oshawa	239	1,648	1,682	-2.0%	21	98%
Pickering	127	800	915	-12.6%	25	98%
Scugog	38	199	201	-1.0%	50	97%
Uxbridge	29	207	207	0.0%	35	96%
Whitby	209	1,375	1,418	-3.0%	24	98%

## DOLLAR VOLUME (\$)

AREA	JUL	YTD	PYTD	% +/-
Durham Region	358,927,956	2,311,506,300	2,350,733,258	-1.7%
Ajax	77,205,719	446,646,895	492,606,307	-9.3%
Brock	3,449,200	29,328,805	33,355,640	-12.1%
Clarington	47,347,682	321,124,309	328,920,681	-2.4%
Oshawa	67,283,280	466,057,245	432,783,640	7.7%
Pickering	55,023,100	336,611,426	361,609,293	-6.9%
Scugog	13,235,500	76,854,000	75,734,358	1.5%
Uxbridge	15,061,400	101,852,413	100,556,311	1.3%
Whitby	80,322,075	533,031,207	525,167,028	1.5%



### AVERAGE SELLING PRICE (\$)

AREA	JUL	YTD	PYTD	% +/-
Durham Region	363,287	355,016	335,771	5.7%
Ajax	400,030	390,085	370,381	5.3%
Brock	313,564	271,563	264,727	2.6%
Clarington	333,434	312,074	293,156	6.5%
Oshawa	281,520	282,802	257,303	9.9%
Pickering	433,253	420,764	395,201	6.5%
Scugog	348,303	386,201	376,788	2.5%
Uxbridge	519,359	492,041	485,779	1.3%
Whitby	384,316	387,659	370,358	4.7%

### MEDIAN PRICE (\$)

JUL	YTD
339,500	330,000
373,500	365,000
325,000	228,250
318,500	292,000
265,000	268,000
397,000	388,500
320,050	360,000
478,000	447,900
360,000	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	988	363,287
August		
September		
October		
November		
December		
<b>YTD</b>	<b>6,511</b>	<b>355,016</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).

