

DURHAM REGION ASSOCIATION OF REALTORS®

Housing Report

March 2014

DURHAM HOUSING MARKET WARMING UP

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
2013 Statistics	4
Historical Statistics	4

DURHAM REGION, April 3, 2014 – Jane Hurst, President of Durham Region Association of REALTORS® (DRAR) announced that the Region had 947 residential home sales reported in March 2014, a 48 per cent increase from 639 in February of this year. "Sales growth was much stronger in March than it was in the first two months of 2014," added President Hurst "and we are right on par with where we were last year".

The average selling price in March was \$380,267, up 9.6 per cent compared to the average price of \$347,055 reported in March 2013. DRAR saw 1,553 new listings enter the market, an increase of 44.7 per cent compared to 1073 last month. "Along with higher selling prices, overall inventory at the end of March was up almost 3 per cent compared to this time last year" explained President Hurst.

Resale homes in Durham are being sold in an average of 18 days, while it took an average of 21 days this time last year. "The spring market is warming up and not only are we seeing average selling prices rise, but homes are selling faster than they were in comparison to last year" explained President Hurst. "Real estate in the Durham Region has remained a great investment opportunity, and we expect selling prices to maintain their strength well into 2014".

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	
Q4 2013	2.9%
Inflation (Yr./Yr. CPI Growth) ²	
February 2014	1.1%
Bank of Canada Overnight Rate ³	
March 2014	1.0%
Prime Rate ⁴	
March 2014	3.0%
Mortgage Rates (Mar. 2014) ⁴	
Chartered Bank Fixed Rates	
1 Year	3.14%
3 Year	3.75%
5 Year	4.99%

Sources & Notes:

¹ Statistics Canada, Quarter-over-quarter growth, annualized.

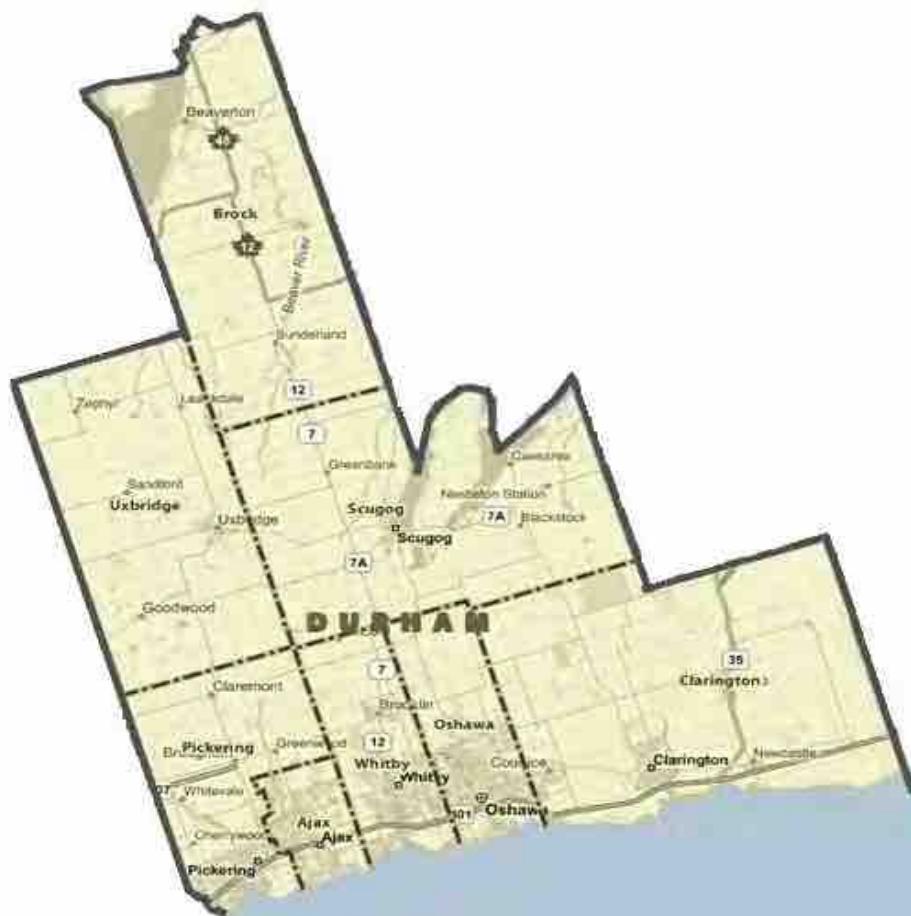
² Statistics Canada, Year-over-year growth for the most recent reported month

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®





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	380,267	421,050	299,422	251,600	225,860	329,555	320,307
Ajax	421,211	472,070	371,361	309,563	229,778	-	349,141
Brock	267,490	275,097	-	161,000	-	-	-
Clarington	325,112	358,696	256,817	215,180	198,958	292,493	263,736
Oshawa	300,358	332,083	240,896	184,479	190,525	283,000	187,300
Pickering	458,288	549,072	368,450	288,647	275,783	382,833	368,560
Scugog	371,831	376,109	264,900	-	-	-	-
Uxbridge	527,184	558,711	340,000	285,000	186,000	415,000	-
Whitby	415,604	458,415	317,861	252,740	251,250	370,880	334,407



NUMBER OF LISTINGS

AREA	MAR-NEW	TA	YTD	PYTD	% + / -	MOI
Durham Region	1,553	1,401	3,480	3,713	-6.3%	1.7
Ajax	260	184	582	661	-12.0%	1.3
Brock	27	68	78	102	-23.5%	5.9
Clarington	274	239	585	573	2.1%	1.7
Oshawa	388	310	852	886	-3.8%	1.3
Pickering	169	150	422	473	-10.8%	1.7
Scugog	59	92	119	123	-3.3%	4.0
Uxbridge	38	99	125	142	-12.0%	4.4
Whitby	338	259	717	753	-4.8%	1.4

NUMBER OF SALES

AREA	MAR	YTD	PYTD	% + / -	Avg. DOM	Avg. SP/LP
Durham Region	947	2,060	2,179	-5.5%	18	99%
Ajax	175	371	380	-2.4%	16	100%
Brock	15	42	34	23.5%	77	95%
Clarington	161	337	342	-1.5%	18	100%
Oshawa	218	494	551	-10.3%	14	99%
Pickering	118	261	253	3.2%	17	99%
Scugog	26	55	63	-12.7%	43	98%
Uxbridge	32	75	69	8.7%	36	98%
Whitby	202	425	487	-12.7%	14	100%

DOLLAR VOLUME (\$)

AREA	MAR	YTD	PYTD	% + / -
Durham Region	360,112,928	786,313,341	753,608,471	4.3%
Ajax	73,711,965	150,584,332	142,701,957	5.5%
Brock	4,012,355	10,842,563	8,038,400	34.9%
Clarington	52,343,019	110,411,259	103,960,753	6.2%
Oshawa	65,478,082	149,891,832	154,508,708	-3.0%
Pickering	54,077,937	116,146,130	102,589,340	13.2%
Scugog	9,667,614	20,681,714	23,928,100	-13.6%
Uxbridge	16,869,900	40,052,850	32,536,725	23.1%
Whitby	83,952,057	187,702,662	185,344,488	1.3%



AVERAGE SELLING PRICE (\$)

AREA	MAR	YTD	PYTD	% +/-
Durham Region	380,267	381,706	345,851	10.4%
Ajax	421,211	405,888	375,531	8.1%
Brock	267,490	258,156	236,424	9.2%
Clarington	325,112	327,630	303,979	7.8%
Oshawa	300,358	303,425	280,415	8.2%
Pickering	458,288	445,004	405,491	9.7%
Scugog	371,831	376,031	379,811	-1.0%
Uxbridge	527,184	534,038	471,547	13.3%
Whitby	415,604	441,653	380,584	16.0%

MEDIAN PRICE (\$)

MAR	YTD
359,000	351,000
395,088	385,000
285,000	235,000
310,000	309,000
279,000	277,000
440,500	412,000
355,000	364,200
490,000	485,000
393,950	394,900

2014 DURHAM REGION STATISTICS

	SALES	AVG. PRICE
January	484	395,909
February	639	372,878
March	947	380,267
April		
May		
June		
July		
August		
September		
October		
November		
December		
YTD		

HISTORICAL STATISTICS

(2001 - 2010 not including Brock & Uxbridge)

YEAR	SALES	AVG. PRICE
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
2013	10,312	357,529

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).

