

DURHAM REGION ASSOCIATION OF REALTORS®

Housing Report

April 2014

Spring Housing Market Strong in Durham

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DURHAM REGION - Durham Region Association of REALTORS® (DRAR) reported a 19 per cent increase in sales for April with 1,130 homes sold compared to 947 in March. "This figure shows a 6 per cent decrease from this time last year, but has more than doubled since the beginning of the year" stated Jane Hurst, President of DRAR.

Inventory increased 10% from March to April with 1,709 new listings entering the market during the month. "Although slightly lower than last year, this year's spring market has brought a significant increase in the number of residential listings and sales in contrast to the first three months of the year" added Hurst.

"In line with this year's market trend, the average selling price remains substantially higher than last year" explained President Hurst. The average selling price for residential homes in the Durham Region was \$391,351 in the month of April, up 9.4 per cent compared to April 2013. The year-to-date average selling price is \$384,980, which represents a 10 per cent increase compared to the same period last year.

"In April, buyers saw more choice in inventory compared to earlier this year, but home prices are still higher than last year. Until a marked increase in the number of listings is seen, we should expect the price growth to continue" explained President Hurst. "Even with increased average selling prices, Durham Region's housing market remains affordable and demonstrates great investment opportunities".

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 | |
| March 2014 | 1.5% |
| Bank of Canada Overnight Rate ³ | |
| April 2014 | 1.0% |
| Prime Rate ⁴ | |
| April 2014 | 3.0% |
| Mortgage Rates (Apr. 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.

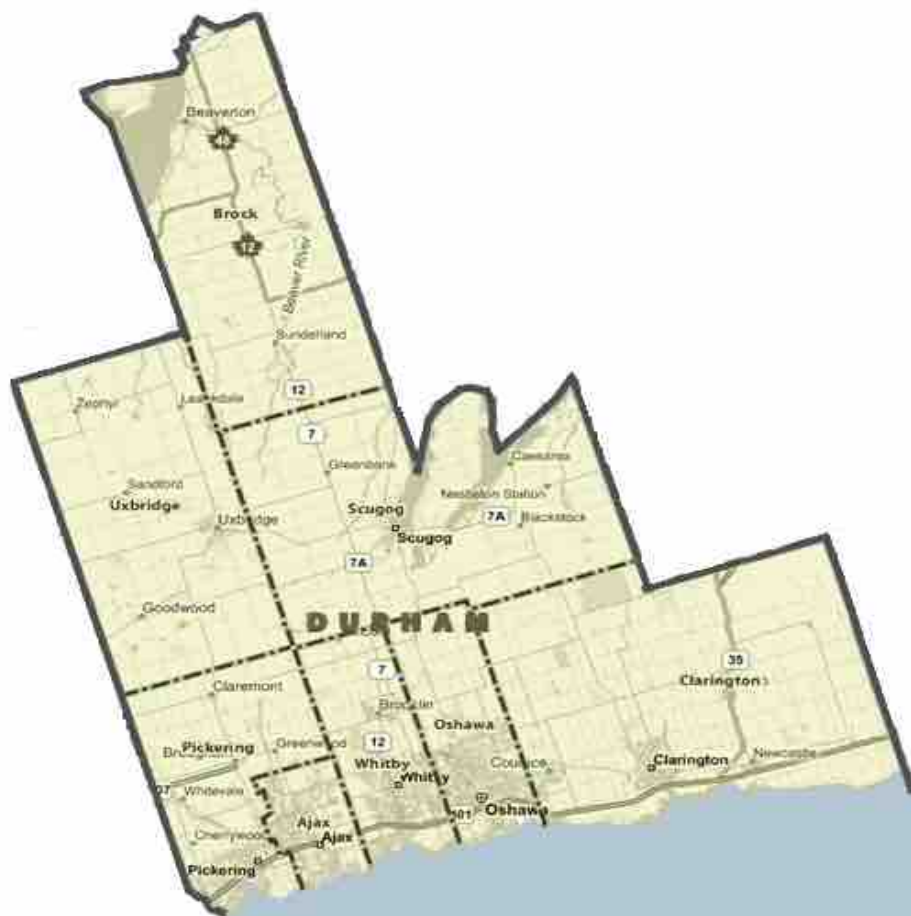
² Statistics Canada, Year-over-year growth for the most recent reported month

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 | 391,351 | 432,004 | 315,682 | 235,281 | 235,119 | 341,093 | 320,964 |
| Ajax | 421,103 | 465,131 | 377,828 | 274,514 | 217,750 | 381,143 | 345,393 |
| Brock | 478,300 | 478,300 | - | - | - | - | - |
| Clarington | 334,013 | 361,312 | 229,625 | 264,920 | 210,857 | 310,600 | 257,845 |
| Oshawa | 303,368 | 335,979 | 230,596 | 191,694 | 147,100 | 265,667 | 291,491 |
| Pickering | 486,373 | 574,747 | 409,821 | 260,607 | 279,438 | 418,600 | 357,188 |
| Scugog | 462,526 | 462,526 | - | - | - | - | - |
| Uxbridge | 541,744 | 573,257 | - | 409,000 | 244,200 | - | 394,500 |
| Whitby | 421,982 | 469,161 | 318,845 | 220,163 | 282,821 | 360,771 | 336,634 |



NUMBER OF LISTINGS

| AREA | APR-NEW | TA | YTD | PYTD | % +/- | MOI |
|---------------|---------|-------|-------|-------|--------|-----|
| Durham Region | 1,709 | 1,592 | 5,179 | 5,499 | -5.8% | 1.7 |
| Ajax | 333 | 235 | 914 | 985 | -7.2% | 1.3 |
| Brock | 34 | 85 | 112 | 145 | -22.8% | 5.8 |
| Clarington | 272 | 249 | 856 | 841 | 1.8% | 1.7 |
| Oshawa | 439 | 383 | 1,290 | 1,299 | -0.7% | 1.4 |
| Pickering | 215 | 178 | 635 | 715 | -11.2% | 1.7 |
| Scugog | 48 | 93 | 167 | 187 | -10.7% | 3.8 |
| Uxbridge | 44 | 103 | 169 | 208 | -18.8% | 4.6 |
| Whitby | 324 | 266 | 1,036 | 1,119 | -7.4% | 1.4 |

NUMBER OF SALES

| AREA | APR | YTD | PYTD | % +/- | Avg. DOM | Avg. SP/LP |
|---------------|-------|-------|-------|--------|----------|------------|
| Durham Region | 1,130 | 3,186 | 3,348 | -4.8% | 17 | 99% |
| Ajax | 211 | 581 | 589 | -1.4% | 15 | 99% |
| Brock | 13 | 55 | 52 | 5.8% | 32 | 97% |
| Clarington | 198 | 534 | 513 | 4.1% | 17 | 99% |
| Oshawa | 265 | 759 | 859 | -11.6% | 14 | 99% |
| Pickering | 141 | 401 | 409 | -2.0% | 17 | 99% |
| Scugog | 34 | 89 | 89 | 0.0% | 45 | 97% |
| Uxbridge | 27 | 102 | 107 | -4.7% | 36 | 97% |
| Whitby | 241 | 665 | 730 | -8.9% | 14 | 100% |

DOLLAR VOLUME (\$)

| AREA | APR | YTD | PYTD | % +/- |
|---------------|-------------|---------------|---------------|-------|
| Durham Region | 442,226,790 | 1,226,546,132 | 1,171,905,946 | 4.7% |
| Ajax | 88,852,700 | 239,103,032 | 225,087,675 | 6.2% |
| Brock | 6,217,900 | 17,060,463 | 12,808,700 | 33.2% |
| Clarington | 66,134,572 | 176,135,831 | 156,138,895 | 12.8% |
| Oshawa | 80,392,488 | 230,284,320 | 240,156,259 | -4.1% |
| Pickering | 68,578,524 | 183,799,654 | 166,171,750 | 10.6% |
| Scugog | 15,725,900 | 36,407,614 | 35,287,000 | 3.2% |
| Uxbridge | 14,627,100 | 54,679,950 | 52,893,025 | 3.4% |
| Whitby | 101,697,606 | 289,075,268 | 283,362,642 | 2.0% |



AVERAGE SELLING PRICE (\$)

| AREA | APR | YTD | PYTD | % +/- |
|---------------|---------|---------|---------|-------|
| Durham Region | 391,351 | 384,980 | 350,032 | 10.0% |
| Ajax | 421,103 | 411,537 | 382,152 | 7.7% |
| Brock | 478,300 | 310,190 | 246,321 | 25.9% |
| Clarington | 334,013 | 329,842 | 304,364 | 8.4% |
| Oshawa | 303,368 | 303,405 | 279,577 | 8.5% |
| Pickering | 486,373 | 458,353 | 406,288 | 12.8% |
| Scugog | 462,526 | 409,074 | 396,483 | 3.2% |
| Uxbridge | 541,744 | 536,078 | 494,327 | 8.4% |
| Whitby | 421,982 | 434,700 | 388,168 | 12.0% |

MEDIAN PRICE (\$)

| APR | YTD |
|---------|---------|
| 368,000 | 358,900 |
| 400,000 | 390,000 |
| 320,000 | 253,000 |
| 316,750 | 311,995 |
| 283,500 | 280,000 |
| 440,000 | 426,000 |
| 428,500 | 388,000 |
| 494,000 | 487,500 |
| 400,000 | 397,500 |

2014 DURHAM REGION STATISTICS

| | SALES | AVG. PRICE |
|-----------|-------|------------|
| January | 484 | 395,909 |
| February | 639 | 372,878 |
| March | 947 | 380,267 |
| April | 1,130 | 391,351 |
| 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).

