

# Durham Region Association of REALTORS® Housing Report

June 2015



## Economic Indicators

Real GDP Growth <sup>1</sup>	
Q1 2015	-0.6%
Inflation (Yr./Yr. CPI Growth) <sup>2</sup>	
May 2015	0.9%
Bank of Canada Overnight Rate <sup>3</sup>	
June 2015	0.75%
Prime Rate <sup>4</sup>	
June 2015	2.85%
Mortgage Rates (June 2015) <sup>4</sup> Chartered Bank Fixed Rates	
1 Year	2.89%
3 Year	3.39%
5 Year	4.64%

### 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 REALTOR Link®.

## Detached Homes in Durham Average Half a Million Dollars

DURHAM REGION, July 7, 2015 - Durham Region Association of REALTORS® (DRAR) President Sandra O'Donohue reported 1,468 residential transactions in June 2015. This represents an increase of 24.9 per cent compared to the same period last year. "Comparatively speaking, there was a significantly smaller increase in the number of listings that entered the market compared to June of last year," stated O'Donohue. There were 1,796 new listings in June 2015 compared to 1,651 June 2014; an 8.8 per cent increase.

The increase in sales activity also had an effect on the sale prices throughout Durham. "We are still seeing average prices rise to record highs", added O'Donohue. The average selling price of a home in Durham reached \$452,412 in June 2015. In comparison, the average selling price was \$395,548 during the same period last year. "The year-over-year price increase of 14.4 per cent represents the willingness of buyers around the region," explained O'Donohue.

An increase in sales and prices also means that homes are selling faster than they were last year. Homes in Durham are selling in an average of 16 days, compared to 20 days last year. "This market is bustling with sales activity which encourages competition between buyers", explained O'Donohue. "The low interest rates ensure affordability and as long as these factors persist, we expect the current market trend to continue".

Durham REALTORS®, *We Work Where You Live*. To contact a local Durham Association REALTOR® or to search for a weekend open house or listings in your neighbourhood, please visit [www.DurhamRealEstate.org](http://www.DurhamRealEstate.org)



# 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 informational 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	Previous 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 average number of active listings). Calculated using a 12 month moving average (active listings/sales)

## Average Selling Price by Housing Type (\$)

Area	Avg. Price	Single Detached	Semi-Detached	Condo/Townhouse	Condo Apt.	Link	Attached Row
Durham	452,412	500,871	362,296	276,855	262,453	361,469	387,264
Ajax	490,757	566,565	430,333	326,537	241,127	434,500	408,747
Brock	356,658	363,246	-	-	-	-	224,900
Clarington	411,396	452,759	305,900	243,500	215,738	343,107	304,600
Oshawa	365,001	395,286	288,514	209,956	211,417	317,236	336,708
Pickering	547,300	671,749	452,056	321,814	291,881	-	428,070
Scugog	458,745	458,745	-	-	-	-	-
Uxbridge	563,479	624,754	365,000	235,000	239,000	-	410,000
Whitby	503,379	559,628	407,661	276,964	298,385	422,919	399,083

## Number of Listings

Area	June-New	TA	YTD	PYTD	%+/-	MOI
Durham	1,796	1,303	8,936	8,690	2.8%	1.3
Ajax	324	141	1591	1525	4.3%	0.8
Brock	42	108	235	200	17.5%	4.9
Clarington	294	230	1508	1443	4.5%	1.5
Oshawa	434	243	2136	2138	-0.1%	1.1
Pickering	235	154	1120	1073	4.4%	1.3
Scugog	81	133	378	337	12.2%	3.4
Uxbridge	61	110	327	316	3.5%	3.6
Whitby	325	184	1641	1658	-1.0%	1.0

## Number of Sales

Area	June	YTD	PYTD	%+/-	Avg. DOM	Avg. SP/LP
Durham	1,468	6,403	5,686	12.6%	16	101%
Ajax	272	1,197	1,077	11.1%	11	101%
Brock	21	105	104	1.0%	61	97%
Clarington	259	1,085	920	17.9%	15	99%
Oshawa	382	1,618	1,378	17.4%	13	101%
Pickering	189	801	718	11.6%	14	101%
Scugog	40	181	172	5.2%	63	98%
Uxbridge	31	168	185	-9.2%	27	98%
Whitby	274	1,248	1,132	10.2%	14	101%

## Dollar Volume

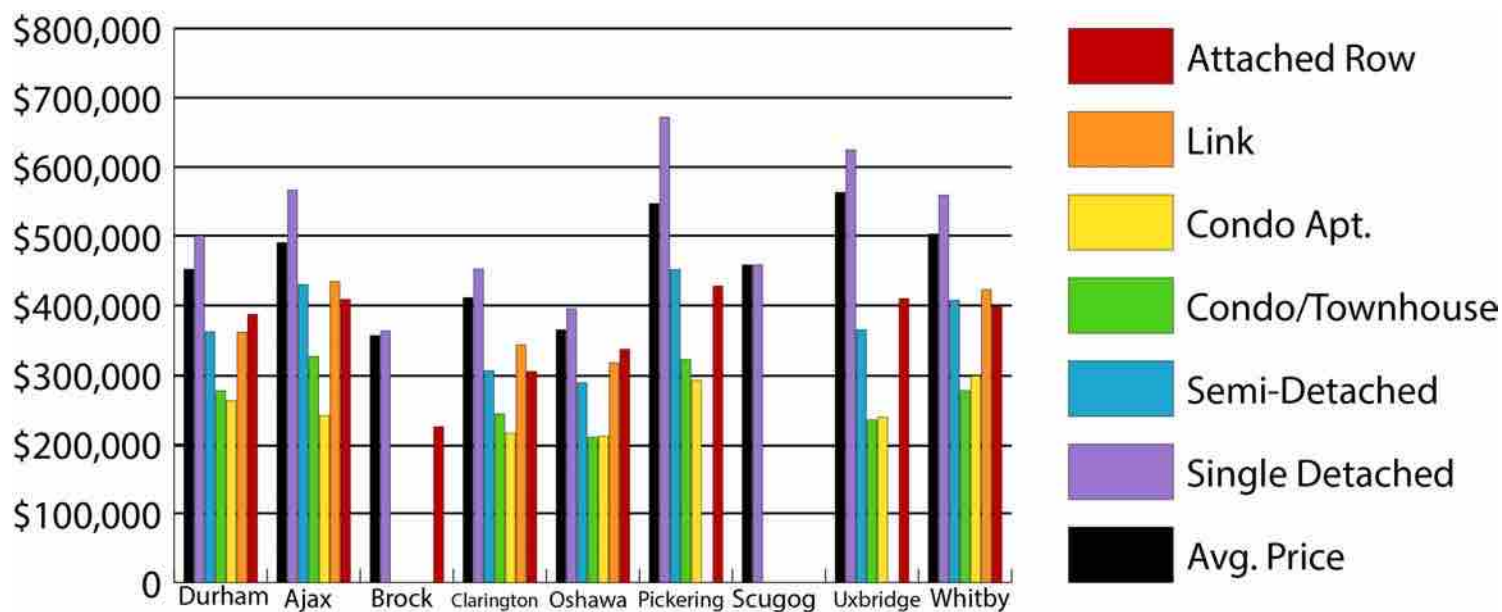
Area	June	YTD	PYTD	%+/-
Durham	664,140,555	2,805,782,599	2,209,035,726	27.0%
Ajax	133,485,873	581,728,041	452,924,311	28.4%
Brock	7,489,815	33,931,550	30,259,163	12.1%
Clarington	106,551,578	424,994,907	308,928,854	37.6%
Oshawa	139,430,330	564,664,548	422,734,354	33.6%
Pickering	103,439,607	418,179,113	334,498,282	25.0%
Scugog	18,349,782	84,916,675	72,484,729	17.2%
Uxbridge	17,467,850	96,621,852	99,868,350	-3.3%
Whitby	137,925,720	600,745,913	487,337,683	23.3%

## Average Selling Price (\$)

Area	June	YTD	PYTD	%+/-
Durham	452,412	438,198	388,504	12.8%
Ajax	490,757	485,988	420,543	15.6%
Brock	356,658	323,158	290,953	11.1%
Clarington	411,396	391,700	335,792	16.6%
Oshawa	365,001	348,989	306,774	13.8%
Pickering	547,300	522,071	465,875	12.1%
Scugog	458,745	469,153	421,423	11.3%
Uxbridge	563,479	575,130	539,829	6.5%
Whitby	503,379	481,367	430,510	11.8%

## Median Price

Area	June	YTD
Durham	423,500	412,000
Ajax	470,000	458,000
Brock	270,000	270,000
Clarington	369,900	365,000
Oshawa	345,000	335,000
Pickering	490,000	485,000
Scugog	440,000	429,900
Uxbridge	519,900	517,000
Whitby	472,500	453,500



## 2015 Durham Region Statistics

	Sales	Avg. Price (\$)
January	512	408,591
February	728	420,718
March	1,086	430,291
April	1,816	440,151
May	1,320	449,837
June	1,468	452,412
July		
August		
September		
October		
November		
December		
YTD	6,403	438,198

## 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
2014	10,841	391,692

### Notes:

Sales, dollar volume, average sale prices and median 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 average number of active listings). Calculated using a 12 month moving average (active listings/sales).