



Durham Region Association of REALTORS® Housing Report

July 2015



Economic Indicators

Real GDP Growth ¹	
Q1 2015	-0.6%
Inflation (Yr./Yr. CPI Growth) ²	
June 2015	1.0%
Bank of Canada Overnight Rate ³	
July 2015	0.50%
Prime Rate ⁴	
July 2015	2.70%
Mortgage Rates (July 2015) ⁴ Chartered Bank Fixed Rates	
1 Year	2.89%
3 Year	3.39%
5 Year	4.64%

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 REALTOR Link®.

Average Prices Continue to Creep Up in Durham Region

Durham Region Association of REALTORS® (DRAR) President Sandra O'Donohue reported 1,193 residential transactions in July 2015. This represents an increase of 7.4 per cent compared to the same period last year. There were 1,511 new listings in July 2015 compared to 1,577 July 2014 a 4.7 per cent decrease.

“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 O'Donohue. The average selling price of a home in Durham reached \$448,048 in July 2015. In comparison, the average selling price was \$395,393 during the same period last year. “The year-over-year price increase of 13.5 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 18 days, compared to 20 days last year.

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



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	448,048	495,487	349,397	271,891	266,688	394,627	378,507
Ajax	507,304	563,057	453,189	333,090	294,629	421,643	406,506
Brock	309,506	308,839	331,500	-	-	-	-
Clarington	384,554	421,801	274,250	285,900	221,340	357,055	313,431
Oshawa	342,921	384,133	279,774	193,813	181,034	303,271	293,019
Pickering	548,786	657,530	506,714	322,345	299,100	527,567	435,069
Scugog	462,322	464,158	-	-	410,000	-	-
Uxbridge	553,392	603,739	331,000	322,500	287,633	450,000	-
Whitby	512,677	568,951	413,750	276,233	290,000	445,485	382,687

Number of Listings

Area	July-New	TA	YTD	PYTD	%+/-	MOI
Durham	1,511	1,231	10,440	10,259	1.8%	1.3
Ajax	262	130	1851	1771	4.5%	0.8
Brock	44	98	276	241	14.5%	4.9
Clarington	219	199	1727	1684	2.6%	1.5
Oshawa	405	267	2540	2536	0.2%	1.1
Pickering	220	153	1339	1300	3.0%	1.3
Scugog	72	121	449	395	13.7%	3.4
Uxbridge	55	109	383	370	3.5%	3.6
Whitby	234	154	1875	1962	-4.4%	1.0

Number of Sales

Area	July	YTD	PYTD	%+/-	Avg. DOM	Avg. SP/LP
Durham	1,193	7,586	6,789	11.7%	16	101%
Ajax	220	1,413	1,286	9.9%	11	101%
Brock	34	139	123	13.0%	61	97%
Clarington	180	1,265	1,092	15.8%	15	99%
Oshawa	297	1,913	1,641	16.6%	13	101%
Pickering	162	962	874	10.1%	14	101%
Scugog	59	238	212	12.3%	63	98%
Uxbridge	39	206	213	-3.3%	27	98%
Whitby	202	1,450	1,348	7.6%	14	101%

Dollar Volume

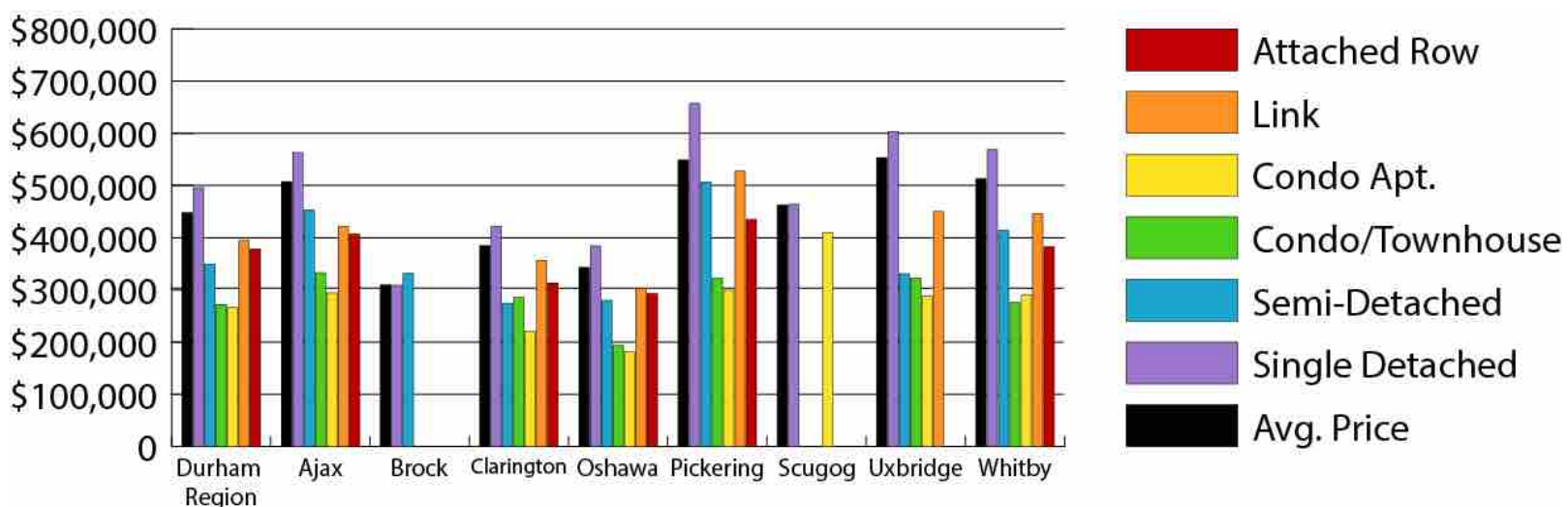
Area	July	YTD	PYTD	%+/-
Durham	534,520,729	3,334,935,129	2,645,093,103	26.1%
Ajax	111,606,903	691,151,044	543,947,989	27.1%
Brock	10,523,200	44,454,750	36,251,163	22.6%
Clarington	69,219,727	494,214,634	367,709,072	34.4%
Oshawa	101,847,441	665,220,090	506,235,991	31.4%
Pickering	88,903,338	506,850,451	407,475,937	24.4%
Scugog	27,277,022	111,386,197	89,035,128	25.1%
Uxbridge	21,582,296	117,329,148	114,885,550	2.1%
Whitby	103,560,802	704,328,815	579,552,274	21.5%

Average Selling Price (\$)

Area	July	YTD	PYTD	%+/-
Durham	448,048	439,617	389,615	12.8%
Ajax	507,304	489,137	422,977	15.6%
Brock	309,506	319,818	294,725	8.5%
Clarington	384,554	390,684	336,730	16.0%
Oshawa	342,921	347,737	308,492	12.7%
Pickering	548,786	526,872	466,220	13.0%
Scugog	462,322	468,009	419,977	11.4%
Uxbridge	553,392	569,559	539,369	5.6%
Whitby	512,677	485,744	429,935	13.0%

Median Price

Area	July	YTD
Durham	420,000	413,500
Ajax	480,000	460,000
Brock	268,950	270,000
Clarington	360,000	365,000
Oshawa	321,500	334,000
Pickering	500,000	487,000
Scugog	419,000	425,000
Uxbridge	517,500	516,250
Whitby	474,950	455,250



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	1,193	448,048
August		
September		
October		
November		
December		
YTD	7,586	439,617

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).