

Durham Region Association of REALTORS® Housing Report

May 2016



Economic Indicators

Real GDP Growth ¹	
Q1 2016	0.6%
Inflation (Yr./Yr. CPI Growth) ²	
May 2016	2.2%
Bank of Canada Overnight Rate ³	
May 2016	0.50%
Prime Rate ⁴	
May 2016	2.70%
Mortgage Rates (May 2016) ⁴ Chartered Bank Fixed Rates	
1 Year	3.14%
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®.

No Shortage of Buyers in May

DURHAM REGION, June 6, 2016 - Durham Region Association of REALTORS® (DRAR) President Sandra O'Donohue reported 1,445 residential transactions in May 2016. This represents an increase of 8.7 per cent compared to the same period last year. "There is no shortage of buyers in the market today," stated O'Donohue. In contrast, there were 1,790 new listings in May 2016 compared to 1,851 May 2015; a 3.4 per cent decrease.

"Home prices have shown strong year-over-year increases in the Durham Region," added O'Donohue. The average selling price in Durham reached \$531,051 last month. In comparison, the average selling price was \$449,837 during the same period last year. "The 15.3 per cent increase demonstrates a continual upward pressure in pricing."

Similarly to last month, the continued increase in prices has caused homes to sell faster, selling in an average of 11 days compared to 15 days last year. "This is a healthy economic indicator," explained O'Donohue. "Durham Region has poised substantial growth in prices and sales demonstrating strong demand dynamics."



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	531,051	583,433	429,077	339,104	284,014	436,619	452,680
Ajax	585,767	661,799	543,427	384,262	282,300	524,550	495,770
Brock	375,419	376,635	-	354,750	-	-	-
Clarington	471,186	506,415	362,980	435,333	273,103	405,106	373,606
Oshawa	450,220	494,946	346,366	259,480	214,064	378,400	400,000
Pickering	583,280	704,275	539,957	385,684	297,908	524,500	506,225
Scugog	541,794	553,335	326,500	-	441,500	-	-
Uxbridge	751,308	830,805	-	379,667	281,500	472,500	467,450
Whitby	603,729	658,549	463,125	323,500	322,346	503,855	480,966

Number of Listings

Area	May-New	TA	YTD	PYTD	%+/-	MOI
Durham	1,790	918	6,696	7,143	-6.3%	1.3
Ajax	316	134	1100	1267	-13.2%	1.3
Brock	56	71	169	193	-12.4%	1.7
Clarington	268	137	1090	1215	-10.3%	1.2
Oshawa	469	183	1701	1701	0.0%	1.2
Pickering	222	129	884	887	-0.3%	1.3
Scugog	60	55	247	297	-16.8%	1.4
Uxbridge	72	71	236	266	-11.3%	1.5
Whitby	327	138	1269	1317	-3.6%	1.3

Number of Sales

Area	May	YTD	PYTD	%+/-	Avg. DOM	Avg. SP/LP
Durham	1,445	5,274	4,940	6.8%	11	105%
Ajax	231	857	926	-7.5%	9	106%
Brock	36	102	84	21.4%	25	98%
Clarington	232	886	828	7.0%	12	103%
Oshawa	409	1,399	1,236	13.2%	9	106%
Pickering	162	680	614	10.7%	12	104%
Scugog	49	180	141	27.7%	18	99%
Uxbridge	49	158	137	15.3%	24	100%
Whitby	277	1,012	974	3.9%	9	106%

Dollar Volume

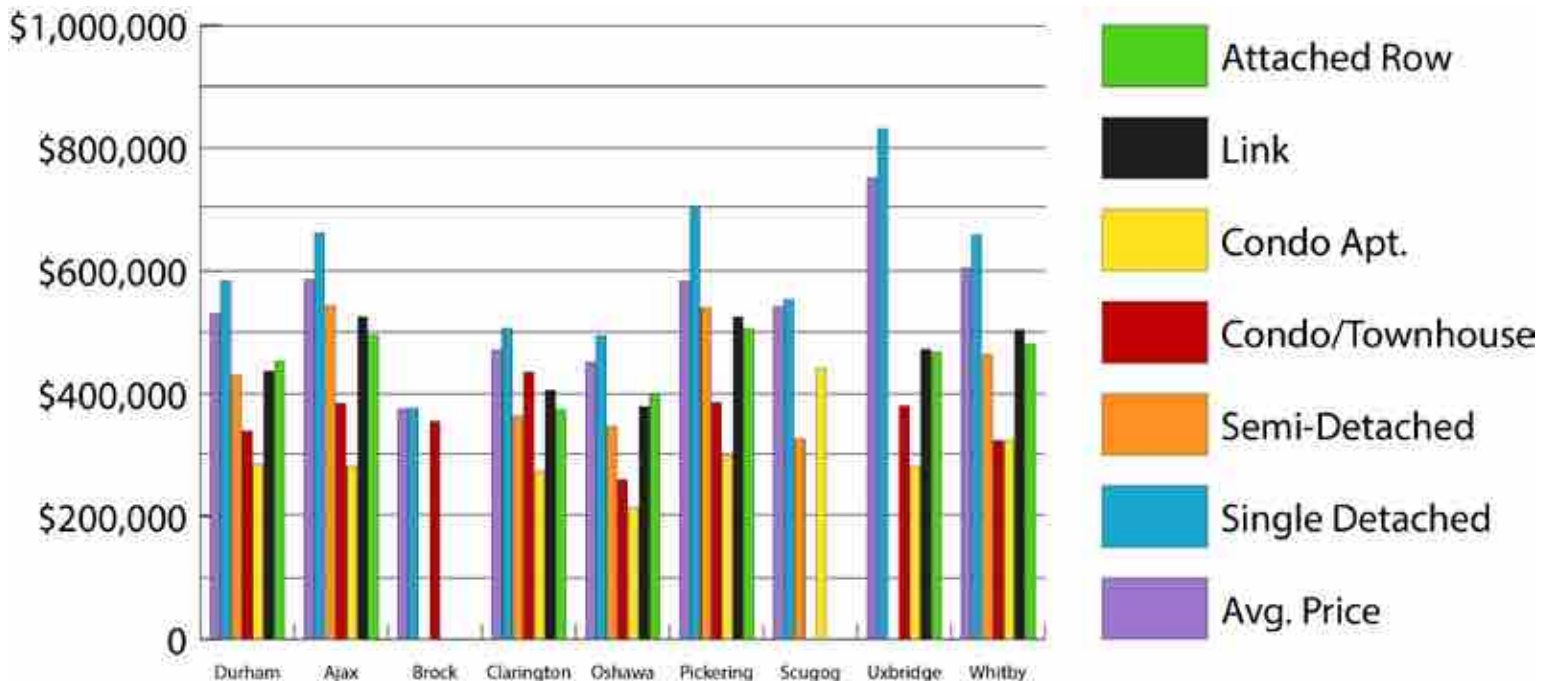
Area	May	YTD	PYTD	%+/-
Durham	767,368,880	2,661,392,936	2,144,404,843	24.1%
Ajax	135,312,285	480,792,338	448,793,468	7.1%
Brock	13,515,099	37,141,699	26,441,735	40.5%
Clarington	109,315,113	393,731,054	319,300,229	23.3%
Oshawa	184,140,118	587,764,981	425,234,218	38.2%
Pickering	94,491,281	391,858,650	316,094,506	24.0%
Scugog	26,547,900	93,607,050	66,567,393	40.6%
Uxbridge	36,814,090	109,410,784	79,154,002	38.2%
Whitby	167,232,994	567,086,380	462,819,293	22.5%

Average Selling Price (\$)

Area	May	YTD	PYTD	%+/-
Durham	531,051	504,625	434,090	16.2%
Ajax	585,767	561,018	484,658	15.8%
Brock	375,419	364,134	314,783	15.7%
Clarington	471,186	444,392	385,628	15.2%
Oshawa	450,220	420,132	344,041	22.1%
Pickering	583,280	576,263	514,812	11.9%
Scugog	541,794	520,039	472,109	10.2%
Uxbridge	751,308	692,473	577,766	19.9%
Whitby	603,729	560,362	475,174	17.9%

Median Price

Area	May	YTD
Durham	507,000	477,000
Ajax	570,000	540,000
Brock	323,950	317,950
Clarington	430,000	420,000
Oshawa	425,000	400,000
Pickering	580,550	545,000
Scugog	485,000	480,500
Uxbridge	740,000	654,500
Whitby	582,500	540,000



2016 Durham Region Statistics

	Sales	Avg. Price (\$)
January	508	446,117
February	845	490,081
March	1,166	489,755
April	1,322	520,199
May	1,445	531,051
June		
July		
August		
September		
October		
November		
December		
YTD		

Historical Statistics

2001-2010 not including Brock & Uxbridge

Year	Sales	Avg. Price (\$)
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
2015	11,848	442,082

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).