

DURHAM REGION ASSOCIATION OF REALTORS®

Housing Report

December 2011

Strong Year for Durham Home Sales

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PLEASE NOTE: TREB has been experiencing issues calculating the Year-over-year change percentages accurately since the re-districting. We are waiting for these issues to be resolved.

Year-to-Date figures have been properly adjusted at year end.

*Clarington statistics have been adjusted to exclude a \$2,039,000 commercial listing.

DURHAM REGION, January 5, 2011 – The resale housing market in Durham Region cooled in December with 517 sales which was 254 fewer sales than in November. “This kind of market activity is very typical for this time of year. Overall 2011 has been a strong year with a total of 9,807 sales in the region,” commented Christine Marquis, President of the Durham Region Association of REALTORS®.

In December, 548 new listings were added to the inventory of available re-sale homes bringing the total to 1,592 active listings, down 16% from November and 23% from the 6 month average.

“Average prices in the Region have also remained robust this year. Sellers have seen a moderate increase in the equity of their homes, while home buyers are still getting excellent value for their dollar,” said President Marquis. The average selling price for December was \$315,793, bringing the year-to-date average to \$317,232.

“The Durham Association of REALTORS® believe that one of the keys to maintaining a high quality of life in Durham Region is a strong economy and we are encouraged by the level of economic activity that is occurring around the Region. Consumers recognize that Durham has a lot to offer and we expect to see sales figures and average selling prices continue to experience modest growth in 2012,” added Marquis.

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 Growth¹	
Q3 2011	3.5%
Inflation (Yr./Yr. CPI Growth)²	
November 2011	2.9%
Bank of Canada Overnight Rate³	
December 2011	1.0%
Prime Rate⁴	
December 2011	3.0%
Mortgage Rates (Dec. 2011)⁴	
Chartered Bank Fixed Rates	
1 Year	3.50%
3 Year	4.05%
5 Year	5.29%

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

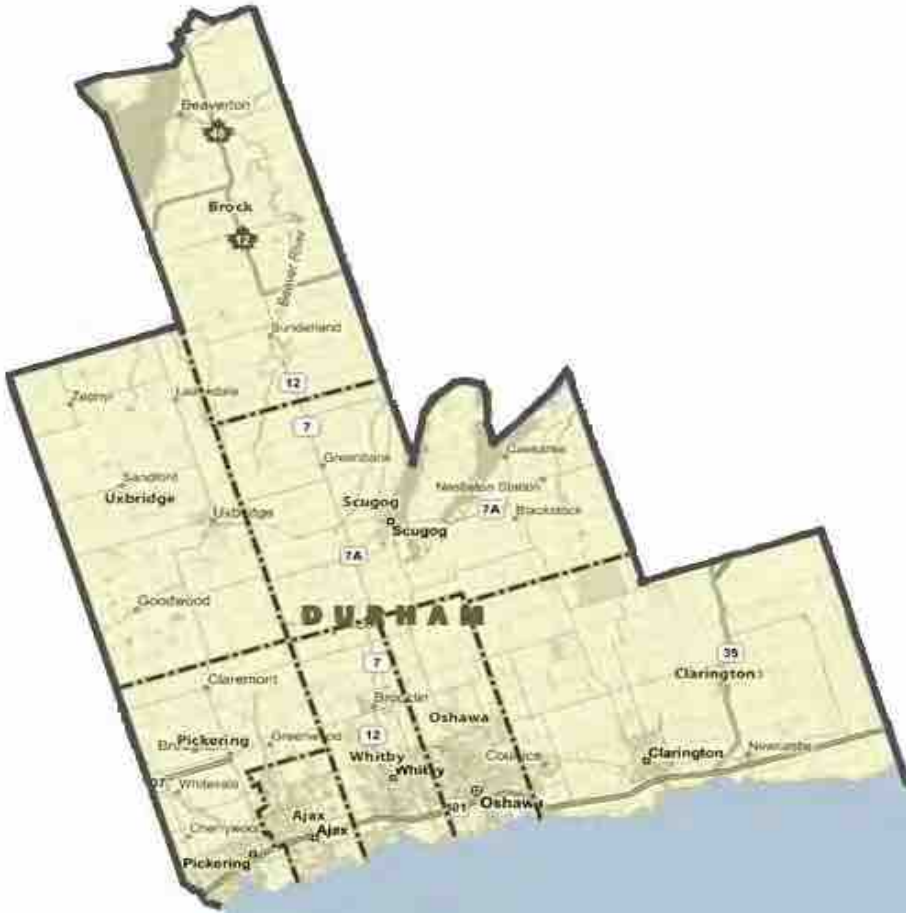
⁴ Bank of Canada, Rates for most recently completed month

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. The map (shown left) identifies the location of each area specified in the table below. 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)
%+/-	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

AVERAGE SELLING PRICE BY HOUSING TYPE (\$)

NAME	AVG. SELLING PRICE	SINGLE DETACHED	SEMI-DETACHED	CONDO/TOWNHOUSE	CONDO APT.	LINK	ATTACHED ROW
Durham Region	315,793	348,104	252,072	210,036	213,307	252,375	260,217*
Ajax	330,081	376,134	304,313	237,340	188,400	--	292,651
Brock	344,611	344,611	--	--	--	--	--
Clarington	315,546	333,769	151,500	--	174,975	248,091	203,937*
Oshawa	241,712	261,379	189,969	130,300	245,750	215,750	166,625
Pickering	337,115	413,736	321,600	221,987	193,958	--	283,150
Scugog	404,117	421,036	218,000	--	--	--	--
Uxbridge	469,531	510,730	--	283,000	245,000	--	345,000
Whitby	338,883	374,717	282,000	221,000	272,780	273,889	265,118

* Adjusted by DRAR to reflect more accurate statistics.



NUMBER OF LISTINGS

AREA	DEC-NEW	TA	YTD
Durham Region	548	1,592	16,747
Ajax	98	197	2,936
Brock	11	111	466
Clarington	93	275	2,609
Oshawa	145	380	4,139
Pickering	75	198	2,101
Scugog	25	90	582
Uxbridge	15	104	606
Whitby	86	237	3,308

NUMBER OF SALES

AREA	DEC	YTD	Avg. DOM	Avg. SP/LP
Durham Region	517	9,807	37	97%
Ajax	92	1,773	25	98%
Brock	9	178	120	95%
Clarington	80	1,456	43	98%
Oshawa	124	2,404	37	98%
Pickering	77	1,323	32	98%
Scugog	12	280	53	96%
Uxbridge	16	317	39	96%
Whitby	107	2,076	36	97%

DOLLAR VOLUME (\$)

AREA	DEC	YTD
Durham Region	161,226,162*	3,109,055,425*
Ajax	30,367,413	615,364,102
Brock	3,101,500	46,782,857
Clarington	23,204,650*	411,318,784*
Oshawa	29,972,301	586,379,716
Pickering	25,957,890	493,070,116
Scugog	4,849,400	104,373,810
Uxbridge	7,512,488	142,149,898
Whitby	36,260,520	709,616,142

* Adjusted by DRAR to reflect more accurate statistics.



AVERAGE SELLING PRICE (\$)

AREA	DEC	YTD
Durham Region	311,849*	317,024*
Ajax	330,081	347,075
Brock	344,611	262,825
Clarington	290,058*	282,499*
Oshawa	241,712	243,918
Pickering	337,115	372,691
Scugog	404,117	372,764
Uxbridge	469,531	448,422
Whitby	338,883	341,819

* Adjusted by DRAR to reflect more accurate statistics.

MEDIAN PRICE (\$)

DEC	YTD
290,000	292,900
305,257	327,500
237,500	220,000
256,000*	262,900
229,450	230,000
320,300	343,000
339,000	329,000
403,750	397,000
327,000	323,700

2011 DURHAM REGION STATISTICS

(Jan—June not including figures for Brock & Uxbridge)

	SALES	AVG. PRICE
January	505	302,326
February	653	301,855
March	981	301,668
April	949	321,042
May	1,040	316,057
June	1,046	322,932
July	906	329,956
August	815	316,938
September	870	317,634
October	800	319,807
November	771	317,106
December	517	311,849
YTD	9,807	317,024

HISTORICAL STATISTICS

(Not including Brock & Uxbridge)

YEAR	SALES	AVG. PRICE
1998	7,073	163,369
1999	7,370	169,568
2000	7,220	179,300
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

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

