

DURHAM REGION ASSOCIATION OF REALTORS®

Housing Report

June 2014

Housing Market Hot in Durham Region

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DURHAM REGION, July 2014 - Durham Region Association of REALTORS® (DRAR) President Jane Hurst announced a significant increase in residential sales reported in June. Sales were up 7.5 per cent from 1,093 last year to 1,175 in June 2014. The number of new listing also increased with 1,651 new listings in June, up 9.7 per cent from 1,505 last year. "The increased number of listings and sales made for an active housing market last month, with steady competition between buyers" added Hurst.

The average price of resale homes in the Durham Region reached \$395,548 in June. "We saw the average price climb 9.5 per cent from last June which is significantly higher than annual inflation price growth" explained Hurst. Condominium townhouses saw the strongest rate of price growth in June with a 17.3 per cent increased average selling price compared to June 2013.

"Durham offers a large selection of home types with varying price ranges. That, along with affordable mortgage rates and a strong housing market makes for great investment opportunities in the Durham Region" stated Hurst.

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

Economic Indicators

Real GDP Growth ¹	
Q1 2014	1.2%
Inflation (Yr./Yr. CPI Growth) ²	
May 2014	2.3%
Bank of Canada Overnight Rate ³	
June 2014	1.0%
Prime Rate ⁴	
June 2014	3.0%
Mortgage Rates (June 2014) ⁴	
Chartered Bank Fixed Rates	
1 Year	3.14%
3 Year	3.75%
5 Year	4.79%

Sources & Notes:

¹ Statistics Canada, Quarter-over-quarter growth, annualized.

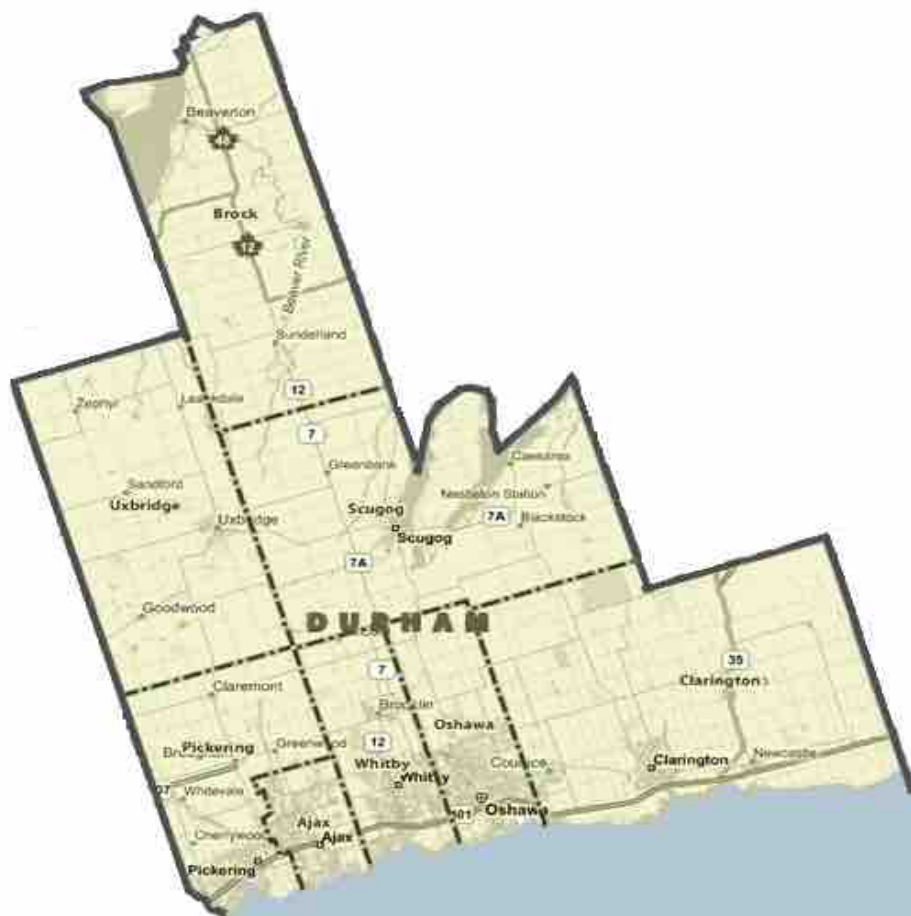
² Statistics Canada, Year-over-year growth for the most recent reported month

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	395,548	435,706	304,687	262,746	243,884	322,200	333,884
Ajax	436,672	482,020	388,158	287,687	247,864	383,667	362,504
Brock	267,771	268,250	-	259,000	-	-	266,000
Clarington	345,825	372,797	245,000	295,467	195,525	297,326	269,784
Oshawa	318,300	351,037	232,030	192,921	166,286	268,320	305,215
Pickering	463,391	553,794	414,242	293,324	262,246	417,000	376,500
Scugog	446,369	453,279	-	-	287,450	-	-
Uxbridge	523,674	575,512	349,000	223,467	311,500	388,000	396,500
Whitby	421,971	469,084	340,117	248,990	264,955	365,371	346,701



NUMBER OF LISTINGS

AREA	JUNE-NEW	TA	YTD	PYTD	% +/-	MOI
Durham Region	1,651	1,677	8,690	8,953	-2.9%	1.6
Ajax	285	203	1,525	1,570	-2.9%	1.2
Brock	36	98	200	232	-13.8%	5.5
Clarington	279	303	1,443	1,394	3.5%	1.7
Oshawa	416	362	2,138	2,095	2.1%	1.3
Pickering	202	193	1,073	1,170	-8.3%	1.6
Scugog	84	144	337	309	9.1%	3.8
Uxbridge	61	128	316	354	-10.7%	4.3
Whitby	288	246	1,658	1,829	-9.3%	1.3

NUMBER OF SALES

AREA	JUNE	YTD	PYTD	% +/-	Avg. DOM	Avg. SP/LP
Durham Region	1,175	5,686	5,553	2.4%	20	99%
Ajax	236	1,077	959	12.3%	17	99%
Brock	24	104	97	7.2%	48	97%
Clarington	173	920	894	2.9%	22	99%
Oshawa	287	1,378	1,416	-2.7%	17	99%
Pickering	161	718	677	6.1%	18	100%
Scugog	48	172	161	6.8%	32	98%
Uxbridge	42	185	179	3.4%	43	98%
Whitby	204	1,132	1,170	-3.2%	15	100%

DOLLAR VOLUME (\$)

AREA	JUNE	YTD	PYTD	% +/-
Durham Region	464,768,920	2,209,035,726	1,964,767,644	12.4%
Ajax	103,054,538	452,924,311	372,132,176	21.7%
Brock	6,426,500	30,259,163	25,879,605	16.9%
Clarington	59,827,752	308,928,854	276,413,127	11.8%
Oshawa	91,352,124	422,734,354	400,446,965	5.6%
Pickering	74,605,938	334,498,282	284,234,126	17.7%
Scugog	21,425,715	72,484,729	63,618,500	13.9%
Uxbridge	21,994,300	99,868,350	87,384,513	14.3%
Whitby	86,082,053	487,337,683	454,658,632	7.2%

AVERAGE SELLING PRICE (\$)

AREA	JUNE	YTD	PYTD	% +/-
Durham Region	395,548	388,504	353,821	9.8%
Ajax	436,672	420,543	388,042	8.4%
Brock	267,771	290,953	266,800	9.1%
Clarington	345,825	335,792	309,187	8.6%
Oshawa	318,300	306,774	282,802	8.5%
Pickering	463,391	465,875	416,844	11.8%
Scugog	446,369	421,423	395,146	6.6%
Uxbridge	523,674	539,829	488,182	10.6%
Whitby	421,971	430,510	388,597	10.8%

MEDIAN PRICE (\$)

JUNE	YTD
370,000	362,000
415,000	395,300
273,000	257,000
325,000	317,000
307,000	287,250
432,000	434,500
418,000	397,450
460,000	480,000
393,750	398,500

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	1,334	390,679
June	1,175	395,548
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).

