

DURHAM REGION ASSOCIATION OF REALTORS®

Housing Report

August 2013

Average Prices Continue to Creep Up in Durham Region

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DURHAM REGION, September 6, 2013 – The Durham Region Association of REALTORS® (DRAR) reported 955 sales in August, up 6% compared to August of 2012. So far this year there have been a total of 7,430 residential sales in Durham Region.

New listings increased 3.6% from last August with 1,323 re-sale homes entering the Durham market this month. There were 1,604 active listings as of the end of August. So far this year there have been a total of 11,685 listings, a 5% reduction compare to this time last year where there had been 12,302.

"Something interesting this month in our stats is that when you look at the dollar volume of the transactions so far this year (\$2,643,916,897), we are on par with where we were last year at this time (\$2,644,080,722), even though there have been less sales year-to-date. This is directly reflective of the increase in average selling prices in Durham Region," explained Ian Smith, DRAR President.

"The average selling price in August was \$360,759 which brought the year-to-date average price up to \$355,843. This represents a 6% increase compared to August of last year and a 6% increase year-to-date compared to 2012," reported Smith.

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 Growth ¹	
Q2 2013	1.7%
Inflation (Yr./Yr. CPI Growth) ²	
July 2013	1.3%
Bank of Canada Overnight Rate ³	
August 2013	1.0%
Prime Rate ⁴	
August 2013	3.0%
Mortgage Rates (Aug. 2013) ⁴	
Chartered Bank Fixed Rates	
1 Year	3.14%
3 Year	3.95%
5 Year	5.34%

Sources & Notes:

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

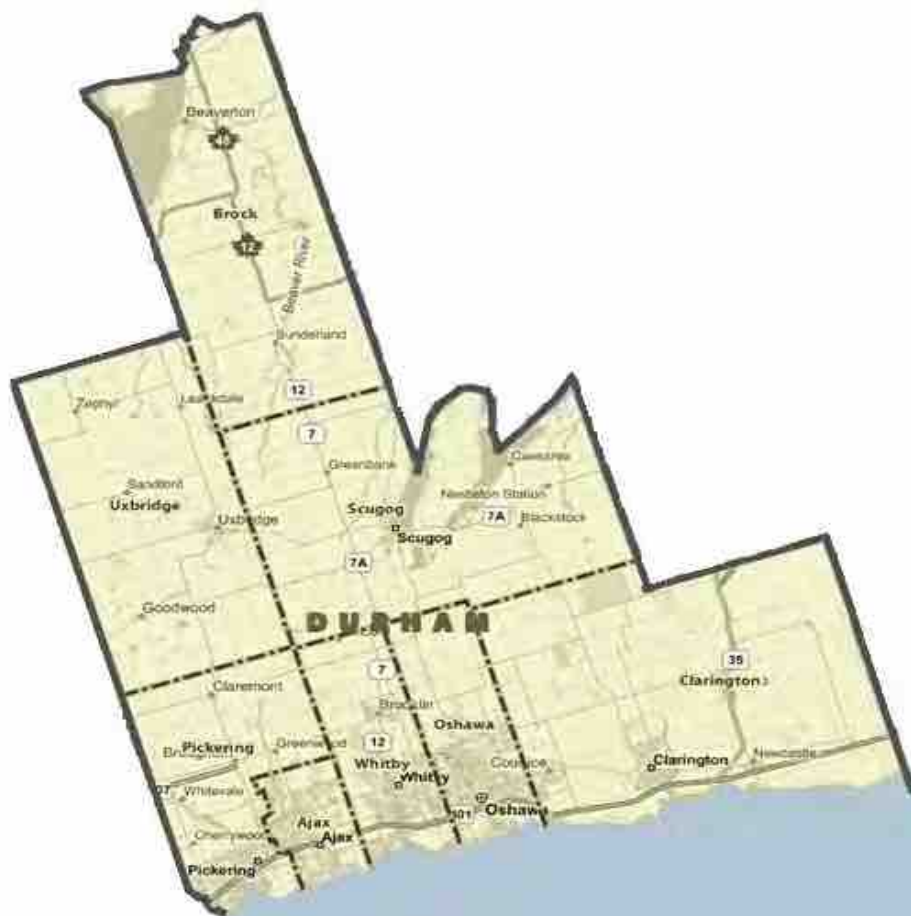
² Statistics Canada, Year-over-year growth for the most recent reported month

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	360,759	400,210	276,644	227,954	237,304	312,265	307,910
Ajax	395,592	441,819	344,077	276,825	201,000	316,833	331,069
Brock	338,575	346,764	-	248,500	-	-	-
Clarington	316,348	344,218	234,000	198,800	173,722	288,339	257,381
Oshawa	289,714	321,954	227,778	160,232	224,155	258,113	242,500
Pickering	415,244	513,201	335,688	273,194	276,807	376,000	345,218
Scugog	454,088	454,088	-	-	-	-	-
Uxbridge	469,497	512,145	-	320,000	280,000	351,500	325,375
Whitby	404,531	449,670	298,800	235,880	275,357	346,822	315,404



NUMBER OF LISTINGS

AREA	AUG-NEW	TA	YTD	PYTD	% +/-	MOI
Durham Region	1,323	1,604	11,685	12,302	-5.0%	1.9
Ajax	224	207	2,043	2,193	-6.8%	1.5
Brock	38	118	305	334	-8.7%	7.0
Clarington	211	267	1,820	1,925	-5.5%	1.8
Oshawa	340	307	2,790	2,886	-3.3%	1.5
Pickering	180	215	1,537	1,729	-11.1%	1.9
Scugog	44	113	407	425	-4.2%	4.2
Uxbridge	50	146	454	446	1.8%	4.3
Whitby	236	231	2,329	2,364	-1.5%	1.5

NUMBER OF SALES

AREA	AUG	YTD	PYTD	% +/-	Avg. DOM	Avg. SP/LP
Durham Region	955	7,430	7,868	-5.6%	24	98%
Ajax	173	1,315	1,481	-11.2%	22	98%
Brock	24	132	144	-8.3%	68	95%
Clarington	153	1,176	1,266	-7.1%	25	98%
Oshawa	257	1,890	1,884	0.3%	21	99%
Pickering	113	909	1,043	-12.8%	23	99%
Scugog	17	216	233	-7.3%	46	97%
Uxbridge	35	241	235	2.6%	34	97%
Whitby	183	1,551	1,582	-2.0%	21	98%

DOLLAR VOLUME (\$)

AREA	AUG	YTD	PYTD	% +/-
Durham Region	344,524,497	2,643,916,897	2,644,080,722	0.0%
Ajax	68,437,340	514,179,235	545,627,524	-5.8%
Brock	8,125,800	37,454,605	39,031,440	-4.0%
Clarington	48,401,254	367,342,563	371,843,231	-1.2%
Oshawa	74,456,522	536,358,867	486,720,799	10.2%
Pickering	46,922,550	382,131,976	411,942,043	-7.2%
Scugog	7,719,500	84,573,500	88,381,758	-4.3%
Uxbridge	16,432,408	117,841,821	113,629,711	3.7%
Whitby	74,029,123	604,034,330	586,904,216	2.9%



AVERAGE SELLING PRICE (\$)

AREA	AUG	YTD	PYTD	% +/-
Durham Region	360,759	355,843	336,055	5.9%
Ajax	395,592	391,011	368,418	6.1%
Brock	338,575	283,747	271,052	4.7%
Clarington	316,348	312,366	293,715	6.4%
Oshawa	289,714	283,788	258,344	9.8%
Pickering	415,244	420,387	394,959	6.4%
Scugog	454,088	391,544	379,321	3.2%
Uxbridge	469,497	488,970	483,531	1.1%
Whitby	404,531	389,448	370,989	5.0%

MEDIAN PRICE (\$)

AUG	YTD
336,000	331,000
365,000	365,000
239,000	230,250
304,000	292,500
279,000	269,700
377,000	387,000
367,500	361,250
410,000	440,000
378,000	365,500

2013 DURHAM REGION STATISTICS

	SALES	AVG. PRICE
January	508	333,652
February	751	353,114
March	948	347,055
April	1,204	357,638
May	1,179	357,386
June	1,093	361,318
July	988	363,287
August	955	360,759
September		
October		
November		
December		
YTD	7,430	355,843

HISTORICAL STATISTICS

(2000 - 2010 not including Brock & Uxbridge)

YEAR	SALES	AVG. PRICE
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
2011	9,806	317,024
2012	10,549	335,991

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).

