

DURHAM REGION ASSOCIATION OF REALTORS®

Housing Report

October 2014

Seller's Market Continues for Durham Region

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DURHAM REGION, November, 2014 - Durham Region Association of REALTORS® (DRAR) President Jane Hurst reported 973 sales through the MLS® System in October 2014. This result represents a 5.3 per cent increase compared to 924 sales in October 2013.

Through January to October, average home prices remained strong with a year-to-date increase of 9.7 per cent compared to the same period last year. "The average price of resale homes in the Durham Region in October 2014 was \$393,088, a 7.5 per cent increase in comparison to \$365,684 in October 2013" reported Hurst.

"While home prices and sales have risen in comparison to last year, the number of new listings entering the market is 1.2 per cent lower than last year. This means that the demand for resale homes exceeds the number of homes in the market, which creates an ideal seller's market" explained Hurst. "We expect this trend to continue for the remainder of 2014 and perhaps into the early months of 2015".

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 | |
|--|-------|
| Q2 2014 | 3.1% |
| Inflation (Yr./Yr. CPI Growth) ² | |
| September 2014 | 2.0% |
| Bank of Canada Overnight Rate ³ | |
| October 2014 | 1.0% |
| Prime Rate ⁴ | |
| October 2014 | 3.0% |
| Mortgage Rates (Oct 2014) ⁴ Chartered Bank Fixed Rates | |
| 1 Year | 3.14% |
| 3 Year | 3.44% |
| 5 Year | 4.79% |

Sources & Notes:

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

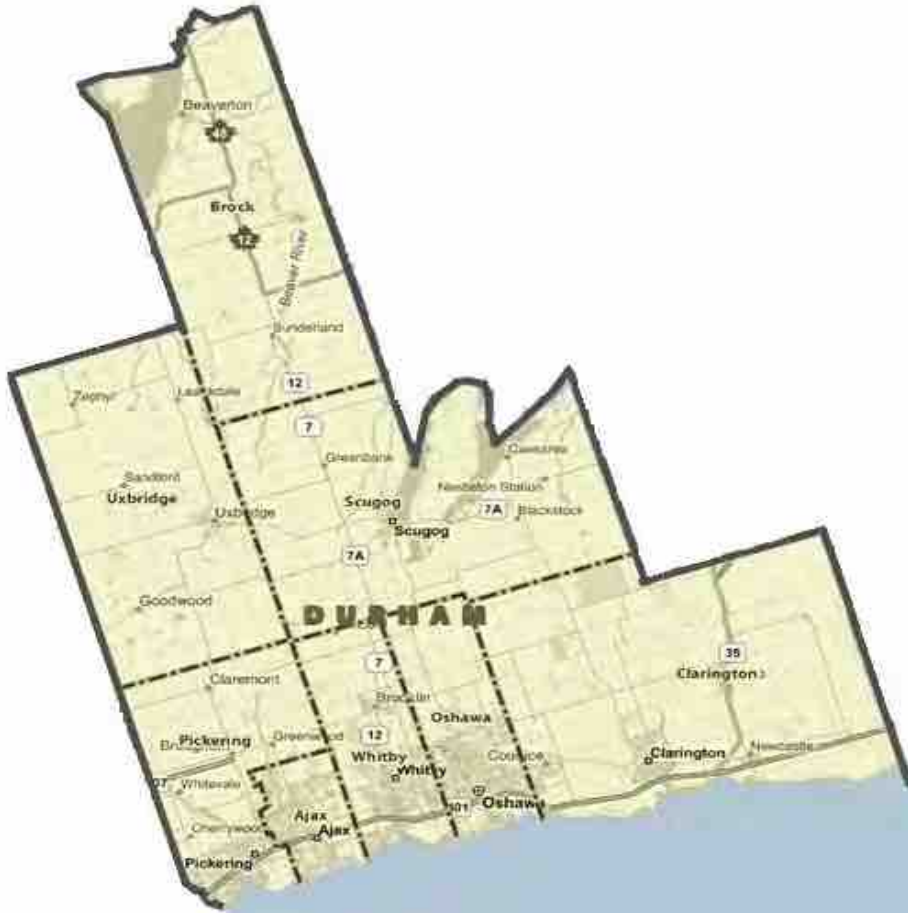
² Statistics Canada, Year-over-year growth for the most recent reported month

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 | 393,088 | 435,779 | 290,270 | 263,392 | 248,014 | 334,097 | 331,966 |
| Ajax | 439,468 | 485,538 | 393,818 | 303,125 | 331,950 | 398,750 | 368,754 |
| Brock | 247,794 | 247,794 | - | - | - | - | - |
| Clarington | 343,169 | 383,378 | 249,160 | 254,988 | 194,200 | 319,971 | 283,288 |
| Oshawa | 312,115 | 338,923 | 242,362 | 183,989 | 223,271 | 266,480 | 278,767 |
| Pickering | 471,834 | 595,481 | 410,643 | 270,331 | 269,343 | 362,000 | 376,380 |
| Scugog | 482,714 | 487,671 | 279,500 | - | - | - | - |
| Uxbridge | 565,880 | 638,783 | 380,200 | 350,300 | 197,000 | 437,500 | - |
| Whitby | 438,760 | 485,956 | 310,633 | 272,983 | 257,300 | 349,718 | 342,783 |



NUMBER OF LISTINGS

| AREA | OCT-NEW | TA | YTD | PYTD | % +/- | MOI |
|---------------|---------|-------|--------|--------|--------|-----|
| Durham Region | 1,270 | 1,312 | 14,195 | 14,368 | -1.2% | 1.5 |
| Ajax | 200 | 133 | 2,393 | 2,459 | -2.7% | 1.0 |
| Brock | 29 | 95 | 332 | 375 | -11.5% | 5.3 |
| Clarington | 211 | 222 | 2,358 | 2,215 | 6.5% | 1.6 |
| Oshawa | 337 | 282 | 3,560 | 3,445 | 3.3% | 1.3 |
| Pickering | 165 | 161 | 1,834 | 1,930 | -5.0% | 1.4 |
| Scugog | 44 | 104 | 556 | 515 | 8.0% | 3.6 |
| Uxbridge | 47 | 120 | 512 | 554 | -7.6% | 4.1 |
| Whitby | 237 | 195 | 2,650 | 2,875 | -7.8% | 1.2 |

NUMBER OF SALES

| AREA | OCT | YTD | PYTD | % +/- | Avg. DOM | Avg. SP/LP |
|---------------|-----|-------|-------|-------|----------|------------|
| Durham Region | 973 | 9,636 | 9,152 | 5.3% | 21 | 99% |
| Ajax | 161 | 1,778 | 1,612 | 10.3% | 15 | 100% |
| Brock | 17 | 176 | 171 | 2.9% | 54 | 96% |
| Clarington | 183 | 1,577 | 1,450 | 8.8% | 25 | 99% |
| Oshawa | 260 | 2,411 | 2,326 | 3.7% | 18 | 99% |
| Pickering | 116 | 1,233 | 1,142 | 8.0% | 20 | 99% |
| Scugog | 42 | 315 | 274 | 15.0% | 47 | 97% |
| Uxbridge | 27 | 295 | 295 | 0.0% | 48 | 96% |
| Whitby | 167 | 1,851 | 1,882 | -1.6% | 16 | 99% |

DOLLAR VOLUME (\$)

| AREA | OCT | YTD | PYTD | % +/- |
|---------------|-------------|---------------|---------------|-------|
| Durham Region | 382,475,066 | 3,768,607,558 | 3,263,577,284 | 15.5% |
| Ajax | 70,754,427 | 760,158,273 | 630,035,792 | 20.7% |
| Brock | 4,212,500 | 50,651,463 | 48,518,605 | 4.4% |
| Clarington | 62,799,874 | 535,337,348 | 457,280,779 | 17.1% |
| Oshawa | 81,149,931 | 750,315,760 | 657,794,958 | 14.1% |
| Pickering | 54,732,719 | 575,565,906 | 480,331,827 | 19.8% |
| Scugog | 20,274,000 | 136,183,212 | 107,717,912 | 26.4% |
| Uxbridge | 15,278,750 | 161,833,400 | 146,780,671 | 10.3% |
| Whitby | 73,272,865 | 798,562,197 | 735,116,740 | 8.6% |



AVERAGE SELLING PRICE (\$)

| AREA | OCT | YTD | PYTD | % +/- |
|---------------|---------|---------|---------|-------|
| Durham Region | 393,088 | 391,097 | 356,597 | 9.7% |
| Ajax | 439,468 | 427,536 | 390,841 | 9.4% |
| Brock | 247,794 | 287,792 | 283,735 | 1.4% |
| Clarington | 343,169 | 339,466 | 315,366 | 7.6% |
| Oshawa | 312,115 | 311,205 | 282,801 | 10.0% |
| Pickering | 471,834 | 466,801 | 420,606 | 11.0% |
| Scugog | 482,714 | 432,328 | 393,131 | 10.0% |
| Uxbridge | 565,880 | 548,588 | 497,562 | 10.3% |
| Whitby | 438,760 | 431,422 | 390,604 | 10.4% |

MEDIAN PRICE (\$)

| OCT | YTD |
|---------|---------|
| 368,000 | 365,000 |
| 407,500 | 401,000 |
| 220,000 | 252,450 |
| 320,000 | 320,000 |
| 298,750 | 295,000 |
| 445,750 | 433,500 |
| 434,000 | 400,000 |
| 485,000 | 485,000 |
| 421,000 | 401,000 |

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 | 1,110 | 395,393 |
| August | 919 | 388,690 |
| September | 970 | 401,713 |
| October | 973 | 393,088 |
| 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).

