

Durham Region Association of REALTORS® Housing Report

March 2016



Economic Indicators

Real GDP Growth ¹	
Q4 2015	0.8%
Inflation (Yr./Yr. CPI Growth) ²	
February 2016	1.4%
Bank of Canada Overnight Rate ³	
March 2016	0.50%
Prime Rate ⁴	
March 2016	2.70%
Mortgage Rates (March 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®.

Seller's Market Continues into March

DURHAM REGION, April 11, 2016 –Durham Region Association of REALTORS® (DRAR) President Sandra O'Donohue reported 1,166 residential transactions in March 2016.

“Compared to March of 2015, we have seen a 7 per cent increase in the number of sales” reported O'Donohue. “To contrast, we have seen a 3 per cent decrease in the number of new listings.” There were 1,474 residential homes listed in March 2016, compared to 1,527 in March 2015.

The average selling price in March 2016 was \$489,755, a 13.8 percent increase from March 2015.

“A decrease in inventory coupled with high demand produces healthy price growth, continuing our seller's market”, explained O'Donohue. “This price growth is intensified by competition between buyers for the limited inventory”.

“Similar interest rates and the economic environment are causing this trend to continue”, said O'Donohue. “There continues to be a strong demand for home ownership in Durham Region.”



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	489,755	543,403	402,598	304,927	288,039	432,522	433,006
Ajax	560,669	629,306	490,265	368,800	279,440	471,000	460,300
Brock	358,363	364,609	-	289,650	-	-	-
Clarington	430,850	476,526	344,861	279,143	277,795	408,628	359,784
Oshawa	401,339	437,456	309,918	217,039	247,100	380,099	368,364
Pickering	549,653	664,220	527,940	355,395	298,739	-	493,095
Scugog	491,466	495,933	-	-	-	420,000	-
Uxbridge	613,098	676,450	-	205,000	307,450	455,000	409,950
Whitby	541,822	612,527	425,250	345,228	303,111	472,670	451,521

Number of Listings

Area	Mar-New	TA	YTD	PYTD	%+/-	MOI
Durham	1,474	824	3,312	3,486	-5.0%	1.0
Ajax	238	99	532	596	-10.7%	0.7
Brock	29	59	76	91	-16.5%	4.3
Clarington	247	150	565	615	-8.1%	1.0
Oshawa	354	164	815	836	-2.5%	0.8
Pickering	207	109	461	421	9.5%	1.1
Scugog	48	51	117	129	-9.3%	2.5
Uxbridge	59	66	124	130	-4.6%	2.7
Whitby	292	126	622	668	-6.9%	0.8

Number of Sales

Area	March	YTD	PYTD	%+/-	Avg. DOM	Avg. SP/LP
Durham	1,166	2,515	2,320	8.4%	11	104%
Ajax	189	420	413	1.7%	8	105%
Brock	24	47	40	17.5%	28	98%
Clarington	212	433	410	5.6%	11	103%
Oshawa	272	648	590	9.8%	10	104%
Pickering	175	350	274	27.7%	13	103%
Scugog	34	83	61	36.1%	22	98%
Uxbridge	31	72	57	26.3%	24	100%
Whitby	229	462	475	-2.7%	9	105%

Dollar Volume

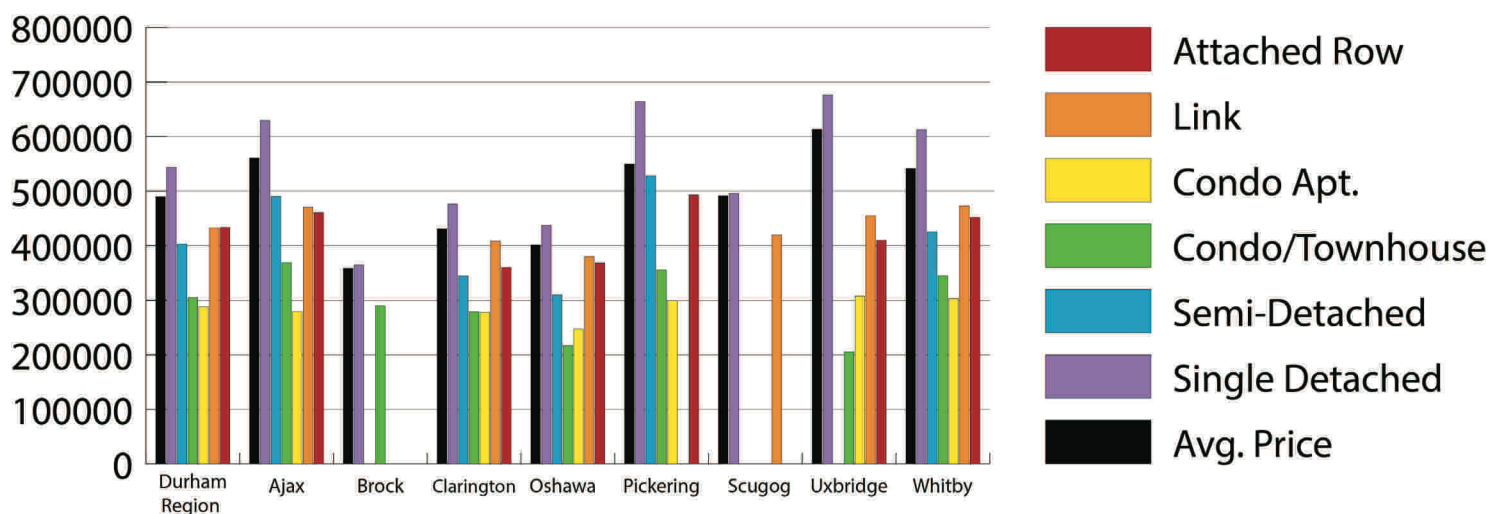
Area	March	YTD	PYTD	%+/-
Durham	571,053,841	1,210,100,358	980,740,429	23.4%
Ajax	105,966,533	228,823,685	194,761,178	17.5%
Brock	8,600,700	15,791,600	12,869,900	22.7%
Clarington	91,340,098	185,698,630	154,014,886	20.6%
Oshawa	109,164,159	255,561,122	197,694,667	29.3%
Pickering	96,189,238	192,637,527	139,484,451	38.1%
Scugog	16,709,850	40,913,850	29,373,418	39.3%
Uxbridge	19,006,038	44,807,814	29,057,700	54.2%
Whitby	124,077,225	245,866,130	223,484,229	10.0%

Average Selling Price (\$)

Area	March	YTD	PYTD	%+/-
Durham	489,755	481,153	422,733	13.8%
Ajax	560,669	544,818	471,577	15.5%
Brock	358,363	335,991	321,748	4.4%
Clarington	430,850	428,865	375,646	14.2%
Oshawa	401,339	394,384	335,076	17.7%
Pickering	549,653	550,393	509,067	8.1%
Scugog	491,466	492,938	481,531	2.4%
Uxbridge	613,098	622,331	509,784	22.1%
Whitby	541,822	532,178	470,493	13.1%

Median Price

Area	March	YTD
Durham	465,000	455,000
Ajax	533,000	525,500
Brock	292,950	290,900
Clarington	405,000	405,000
Oshawa	388,000	380,000
Pickering	517,000	510,000
Scugog	475,500	472,500
Uxbridge	588,200	585,500
Whitby	535,000	525,000



2016 Durham Region Statistics

	Sales	Avg. Price (\$)
January	508	446,117
February	845	490,081
March	1,166	489,755
April		
May		
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).