

# Durham Region Association of REALTORS® Housing Report

October 2016



## Economic Indicators

Real GDP Growth <sup>1</sup>	
Q2 2016	-0.4%
Inflation (Yr./Yr. CPI Growth) <sup>2</sup>	
October 2016	2.1%
Bank of Canada Overnight Rate <sup>3</sup>	
October 2016	0.75%
Prime Rate <sup>4</sup>	
October 2016	2.70%
Mortgage Rates (October 2016) <sup>4</sup> Chartered Bank Fixed Rates	
1 Year	3.14%
3 Year	3.39%
5 Year	4.64%

### Sources & Notes:

<sup>1</sup> Statistics Canada, quarter-over-quarter growth, annualized.

<sup>2</sup> Statistics Canada, year-over-year growth for the most recent reported month

<sup>3</sup> Bank of Canada, rate from most recent announcement

<sup>4</sup> 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®.

## HOUSING PRICES RISE QUICKER IN DURHAM THAN TORONTO

DURHAM REGION, November 4, 2016 - Durham Region Association of REALTORS® (DRAR) President Sandra O'Donohue reported 1,096 residential transactions in October 2016, a 10 per cent increase from the same time last year. "We continue to see a tight balance between supply and demand for homes," stated O'Donohue. There were 1,327 new listings in October 2016 compared to 1,273 in October 2015.

"Prices are rising quicker in Durham Region than Toronto," added O'Donohue. The average selling price in Durham reached \$564,989 last month. In comparison, the average selling price was \$444,920 during the same period last year; a 27 per cent increase. "The persistent increase is a direct reflection of Durham's affordability and proximity." Homes have continued to sell quickly in an average of 11 days compared to 18 days last year.

A new mortgage rate stress test was introduced in October to address long-term housing affordability and will be applied to all new mortgages that are insured. "The test is here to protect homebuyers should interest rates rise," said O'Donohue. "A number of factors will determine whether they do, but the important thing is that you can afford your home comfortably. If you're in the market to buy a home, the new test is there to ensure you can realistically afford your home should an increase arise."

**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](http://www.DurhamRealEstate.org)



# 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 (\$)

Area	Avg. Price	Single Detached	Semi-Detached	Condo/Townhouse	Condo Apt.	Link	Attached Row
<b>Durham</b>	\$564,989	\$623,499	\$445,741	\$360,604	\$300,926	\$462,789	\$488,646
<b>Ajax</b>	\$627,804	\$713,929	\$553,181	\$436,229	\$312,489	\$633,000	\$521,469
<b>Brock</b>	\$440,047	\$440,047	-	-	-	-	-
<b>Clarington</b>	\$485,463	\$531,319	\$367,125	\$306,513	\$262,700	\$447,620	\$388,601
<b>Oshawa</b>	\$467,373	\$509,701	\$372,301	\$246,400	\$250,261	\$374,200	\$473,484
<b>Pickering</b>	\$652,868	\$793,507	\$569,514	\$425,679	\$363,222	\$528,000	\$537,029
<b>Scugog</b>	\$594,007	\$599,214	-	-	-	\$443,000	-
<b>Uxbridge</b>	\$900,190	\$940,925	\$620,000	\$425,000	-	\$515,000	-
<b>Whitby</b>	\$650,432	\$724,268	\$479,433	\$441,833	\$306,583	\$563,447	\$505,904

## Number of Listings

Area	Oct-New	TA	YTD	PYTD	%+/-	MOI
Durham	1327	752	14065	14519	-3%	1.0
Ajax	246	125	2399	2570	-7%	0.9
Brock	15	30	301	343	-12%	0.9
Clarington	212	116	2253	2357	-4%	1.0
Oshawa	365	165	3752	3572	5%	1.1
Pickering	175	120	1820	1909	-5%	1.0
Scugog	37	40	468	590	-21%	0.8
Uxbridge	42	53	466	515	-10%	0.9
Whitby	235	103	2606	2663	-2%	1.0

## Number of Sales

Area	October	YTD	PYTD	%+/-	Avg. DOM	Avg. SP/LP
Durham	1096	11,222	10,512	7%	11	104%
Ajax	173	1860	1,938	-4%	10	106%
Brock	17	220	192	15%	22	101%
Clarington	199	1840	1,740	6%	11	103%
Oshawa	326	3089	2,682	15%	10	105%
Pickering	124	1406	1,315	7%	11	102%
Scugog	30	355	351	1%	21	100%
Uxbridge	31	342	300	14%	17	100%
Whitby	196	2110	1,994	6%	8	105%

## Dollar Volume

Area	October	YTD	PYTD	%+/-
Durham	\$619,228,095	\$5,932,952,564	\$4,631,867,132	28%
Ajax	\$108,610,135	\$1,079,846,041	\$950,487,224	14%
Brock	\$7,480,800	\$87,676,527	\$63,004,435	39%
Clarington	\$96,607,049	\$864,145,373	\$678,010,981	27%
Oshawa	\$152,363,693	\$1,356,486,100	\$934,657,197	45%
Pickering	\$80,955,683	\$861,352,830	\$697,410,194	24%
Scugog	\$17,820,200	\$198,116,420	\$164,300,597	21%
Uxbridge	\$27,905,900	\$255,128,063	\$173,002,225	47%
Whitby	\$127,484,635	\$1,230,201,210	\$970,994,279	27%

## Average Selling Price (\$)

Area	October	YTD	PYTD	%+/-
Durham	\$564,989	\$528,689	\$440,627	20%
Ajax	\$627,804	\$580,562	\$490,447	18%
Brock	\$440,047	\$398,530	\$328,148	21%
Clarington	\$485,463	\$469,644	\$389,661	21%
Oshawa	\$467,373	\$439,134	\$348,493	26%
Pickering	\$652,868	\$612,626	\$530,350	16%
Scugog	\$594,007	\$558,074	\$468,093	19%
Uxbridge	\$900,190	\$745,988	\$576,674	29%
Whitby	\$650,432	\$583,034	\$486,958	20%

## Median Price

Area	October	YTD
Durham	\$529,950	\$500,000
Ajax	\$605,000	\$555,000
Brock	\$400,000	\$330,864
Clarington	\$465,000	\$440,551
Oshawa	\$425,700	\$416,000
Pickering	\$600,000	\$579,000
Scugog	\$458,000	\$496,000
Uxbridge	\$800,000	\$695,250
Whitby	\$620,000	\$556,500

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For more information, please visit: [DurhamRealEstate.org/blog](http://DurhamRealEstate.org/blog)

## 2016 Durham Region Statistics

	Sales	Avg. Price (\$)
January	508	446,117
February	845	490,081
March	1,166	489,755
April	1,322	520,199
May	1,445	531,051
June	1,471	542,314
July	1,200	547,496
August	1,132	541,863
September	1,090	555,054
October	1,096	564,989
November		
December		
YTD	10,136	524,728

## 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).