

GTA REALTORS® RELEASE MONTHLY RESALE MARKET WATCH REPORT

Greater Toronto, October 3, 2018 – Toronto Real Estate Board President Garry Bhaura announced that Greater Toronto Area REALTORS® reported 6,455 sales through TREB’s MLS® System in September 2018 – up 1.9 per cent compared to September 2017. The average selling price for September 2018 sales was up by 2.9 per cent over the same period to \$796,786. The MLS® HPI composite benchmark price was up by two per cent year-over-year.

New listings entered into TREB’s MLS® System in September 2018 amounted to 15,920 – down by 3.1 per cent compared to September 2017. With sales up year-over-year and new listings down, market conditions became tighter. Many buyers may have found it more difficult to find a home meeting their needs.

“It is healthy to see sales and prices in many areas across the Greater Toronto Area up a bit, compared to last year’s lows. At the same, however, it is important to remember that TREB’s market area is made up of over 500 communities. Market conditions have obviously unfolded differently across these communities. This is why it’s important to work with a REALTOR® who is familiar with local market conditions in your areas of interest,” said Mr. Bhaura.

“While higher borrowing costs and tougher mortgage qualification rules have kept sales levels off the record pace set in 2016, many households remain positive about home ownership as a quality long-term investment. As the GTA population continues to grow, the real challenge in the housing market will be supply rather than demand. The Toronto Real Estate Board is especially concerned with issues affecting housing supply as we move towards municipal elections across the region,” added Mr. Bhaura.

On a monthly basis, after preliminary seasonal adjustment, sales edged up by 0.2 per cent in September 2018 compared to August 2018. The average selling price, after preliminary seasonal adjustment, edged lower by 0.5 per cent month-over-month.

“Generally speaking, annual rates of price growth have been stronger for higher density home types in 2018, including condominium apartments, townhouses and semi-detached houses. In many neighbourhoods, these home types provide more affordable home ownership options. This is why a policy focus on increasing mid-density housing options throughout the GTA is important,” said Jason Mercer, TREB’s Director of Market Analysis.

Housing Issues in the Upcoming Municipal Elections

With a municipal election just a few weeks away, TREB is continuing to highlight key housing issues for the public to consider when voting and is providing an opportunity for voters to easily communicate about these issues with election candidates through a dedicated web site: UnLockMyHousingOptions.com.

TREB is also hosting an election forum for TREB Members with Toronto Mayoral candidates John Tory and Jennifer Keesmat on real estate and housing issues, on October 3, 2018, at Parkview

Manor, beginning at 1:00 p.m. and the media is invited. Each candidate will be addressing TREB Members and then taking questions, which will be moderated by John Moore, Host, Newstalk 1010. The candidates will be addressing TREB Members about their views on housing issues.

“Polling done by Ipsos Public Affairs has shown that housing issues are top of mind for voters in this election, so we are excited to be hosting Mayor Tory and Ms. Keesmat to provide them an opportunity to present their views on this issue. TREB has been working hard to highlight housing issues in this election and this event will help to do that,” said Mr. Bhaura

Summary of TREB MLS® Sales and Average Price - September 1 - 30, 2018

	2018			2017		
	Sales	Average Price	New Listings	Sales	Average Price	New Listings
City of Toronto ("416")	2,468	864,275	5,456	2,495	809,095	5,525
Rest of GTA ("905")	3,987	755,010	10,464	3,839	751,998	10,908
GTA	6,455	796,786	15,920	6,334	774,489	16,433

TREB MLS® Sales & Average Price By Home Type - September 1 - 30, 2018

	Sales			Average Price		
	416	905	Total	416	905	Total
Detached	665	2,164	2,829	1,342,363	905,722	1,008,361
Yr./Yr. % Change	4.6%	2.1%	2.7%	-1.4%	-0.6%	-0.6%
Semi-Detached	255	398	653	995,951	661,907	792,353
Yr./Yr. % Change	0.4%	4.2%	2.7%	6.3%	5.0%	5.3%
Townhouse	251	823	1,074	743,721	600,947	634,314
Yr./Yr. % Change	10.6%	7.9%	8.5%	8.2%	2.5%	4.1%
Condo Apartment	1,282	509	1,791	615,582	455,686	570,140
Yr./Yr. % Change	-5.5%	3.0%	-3.2%	11.7%	6.4%	10.0%

September 2018 Year-Over-Year Per Cent Change in the MLS® HPI

	Composite (All Types)	Single-Family Detached	Single-Family Attached	Townhouse	Apartment
TREB Total	2.02%	-1.63%	1.07%	3.09%	10.11%
Halton Region	-0.08%	-3.13%	2.41%	5.06%	8.24%
Peel Region	3.40%	2.05%	2.99%	2.38%	8.74%
City of Toronto	6.74%	1.04%	3.98%	4.54%	11.50%
York Region	-4.82%	-6.18%	-5.58%	-0.91%	4.00%
Durham Region	0.81%	0.35%	2.01%	0.68%	3.09%
Orangeville	3.49%	3.26%	1.29%	-	-
South Simcoe County ¹	-4.17%	-4.62%	-0.24%	-	-



Annual Summary of TREB MLS® Sales and Average Price Year-to-Date

	2018			2017		
	Sales	Average Price	New Listings	Sales	Average Price	New Listings
City of Toronto ("416")	22,836	834,515	40,980	27,372	845,827	47,474
Rest of GTA ("905")	37,195	757,758	85,562	45,620	834,353	95,551
GTA	60,031	786,957	126,542	72,992	838,656	143,025

Annual TREB MLS® Sales & Average Price By Home Type - Year-to-Date 2018

	Sales			Average Price		
	416	905	Total	416	905	Total
Detached	5,991	20,022	26,013	1,333,576	916,123	1,012,265
Yr./Yr. % Change	-18.9%	-22.2%	-21.5%	-8.7%	-10.7%	-9.9%
Semi-Detached	1,916	3,573	5,489	993,935	658,509	775,593
Yr./Yr. % Change	-12.2%	-17.6%	-15.8%	-2.0%	-3.7%	-2.4%
Townhouse	2,205	7,685	9,890	740,245	605,324	635,405
Yr./Yr. % Change	-11.9%	-10.5%	-10.8%	2.7%	-3.9%	-2.3%
Condo Apartment	12,580	5,097	17,677	591,604	448,824	550,434
Yr./Yr. % Change	-16.6%	-15.2%	-16.2%	8.6%	4.8%	7.6%

Seasonally Adjusted TREB MLS® Sales and Average Price¹

	Sales	Month-over-Month		Average Price	Month-over-Month % Chg.
		% Chg.			
September '17	6,648	3.2%		\$782,414	1.2%
October '17	6,811	2.5%		\$786,238	0.5%
November '17	7,711	13.2%		\$777,036	-1.2%
December '17	8,596	11.5%		\$783,611	0.8%
January '18	6,566	-23.6%		\$769,509	-1.8%
February '18	6,027	-8.2%		\$746,897	-2.9%
March '18	5,979	-0.8%		\$752,402	0.7%
April '18	5,874	-1.8%		\$752,203	0.0%
May '18	5,636	-4.1%		\$762,728	1.4%
June '18	6,551	16.2%		\$786,914	3.2%
July '18	6,913	5.5%		\$808,044	2.7%
August '18	7,037	1.8%		\$807,128	-0.1%
September '18	7,053	0.2%		\$802,793	-0.5%

Source: Toronto Real Estate Board 1 Preliminary seasonal adjustment undertaken by the Canadian Real Estate Association (CREA). Removing normal seasonal variations allows for more meaningful analysis of monthly changes and underlying trends.

A TREB Primer on Seasonality and Seasonal Adjustment: [click here](#)

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