

GTA REALTORS® RELEASE MID-MONTH RESALE HOUSING FIGURES

TORONTO, APRIL 18, 2011 -- Greater Toronto REALTORS® reported 4,444 sales during the first two weeks of April 2011 – a three per cent decrease compared to the first two weeks of April 2010. The number of new listings was down by 21 per cent compared to the same period last year.

“Sales activity was quite strong during the first two weeks of April. If this level of activity is sustained for the remainder of the month, we could see April transactions close to last year’s record result. Positive economic news has kept households confident in their ability to purchase and pay for a home over the long term,” said TREB President Bill Johnston.

The average selling price for firm deals reported through the first two weeks of April was \$483,165, representing a 12 per cent increase over the average price of \$430,271 reported during the same period last year.

“The number of homes listed for sale so far in 2011 has been below expectations. Market conditions have tightened, resulting in increased competition between home buyers and accelerating rates of average price growth,” said Jason Mercer, TREB’s Senior Manager of Market Analysis.

“The strong rate of price growth reported for the first two weeks of April should entice more households to list their homes for sale. This would result in more balanced market conditions and more moderate rates of price growth,” continued Mercer.

Summary Of April Sales And Average Price

	April 1st to April 14th			
	2011		2010	
	Sales	Average Price	Sales	Average Price
City of Toronto ("416")	1,760	\$540,229	1,837	\$470,532
Rest of GTA ("905")	2,684	\$445,746	2,764	\$403,514
GTA	4,444	\$483,165	4,601	\$430,271

Source: Toronto Real Estate Board

Sales & Average Price By Home Type

	April 1st to April 14th 2011					
	Sales			Average Price		
	416	905	Total	416	905	Total
Detached	655	1,552	2,207	772,721	530,171	602,156
Yr./Yr. % Change	2%	-1%	0%	15%	12%	13%
Semi-Detached	208	313	521	563,989	368,354	446,458
Yr./Yr. % Change	-6%	-5%	-6%	14%	6%	10%
Townhouse	194	458	652	416,086	337,231	360,694
Yr./Yr. % Change	6%	-7%	-3%	11%	9%	10%
Condo Apartment	683	286	969	351,596	268,639	327,111
Yr./Yr. % Change	-11%	4%	-7%	10%	8%	8%

Source: Toronto Real Estate Board