



DURHAM REGION ASSOCIATION OF REALTORS®

Housing Report

April 2013

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Average Prices on the Rise in Durham

DURHAM REGION, May 3, 2013 – The Durham Region Association of REALTORS® (DRAR) reported a 27% increase in sales for April with 1,204 homes sold compared to 948 in March. "This figure still represents a 10% decrease from this time last year, but that gap is becoming narrower each month. If this trend continues I think we'll surpass last year's sales numbers," added President Ian Smith.

Market inventory shot up by 19% in April with 1,793 new listings during the month. The end of month inventory was also up by 9% compared to March with 1,694 active listings. "We're still down by 10% over last year in this area as well, but I'm not too concerned because the numbers are heading in the right direction. It's a very promising spring market now that buyers have more choices," reported Smith.

The average selling price in Durham climbed to \$357,638, an increase of 3% since March and 6% over this time last year. "Generally speaking these increases are modest but consistent and this speaks to the stability of the Durham real estate market. Sellers are getting a fair price for their homes and buyers are getting great value for their money knowing that their home value will continue to rise over the coming years," added Smith.

Durham REALTORS®, We Work Where You Live. To contact a local Durham Association REALTOR® for more specific and local housing statistics or search for a weekend open house or listings in your neighbourhood, please visit www.DurhamRealEstate.org.

Economic Indicators

Real GDP Growth ¹	
Q4 2012	0.6%
Inflation (Yr./Yr. CPI Growth) ²	
March 2013	1.0%
Bank of Canada Overnight Rate ³	
April 2013	1.0%
Prime Rate ⁴	
April 2013	3.0%
Mortgage Rates (Apr. 2013) ⁴	
Chartered Bank Fixed Rates	
1 Year	3.00%
3 Year	3.55%
5 Year	5.14%

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	357,638	395,601	286,611	214,368	216,508	299,905	299,571
Ajax	394,470	425,933	360,537	275,800	206,250	299,833	343,426
Brock	265,017	273,456	--	--	--	--	197,500
Clarington	305,927	337,519	219,429	--	196,355	268,306	235,430
Oshawa	279,609	313,070	223,712	154,239	159,292	258,417	220,090
Pickering	406,301	485,290	367,729	259,729	264,206	--	332,924
Scugog	436,881	436,081	--	--	--	--	--
Uxbridge	519,686	542,305	289,000	291,413	--	370,000	--
Whitby	402,846	445,010	303,167	222,530	239,200	356,958	309,720

NUMBER OF LISTINGS

AREA	APR-NEW	TA	YTD	PYTD	% + / -	MOI
Durham Region	1,793	1,694	5,499	6,142	-10.5%	2.0
Ajax	325	245	985	1,109	-11.2%	1.5
Brock	44	116	145	162	-10.5%	7.4
Clarington	269	270	841	1,026	-18.0%	2.0
Oshawa	414	333	1,299	1,393	-6.7%	1.8
Pickering	245	229	715	825	-13.3%	1.9
Scugog	63	104	187	214	-12.6%	4.3
Uxbridge	67	116	208	214	-2.8%	4.1
Whitby	366	281	1,119	1,199	-6.7%	1.5

NUMBER OF SALES

AREA	APR	YTD	PYTD	% + / -	Avg. DOM	Avg. SP/LP
Durham Region	1,204	3,348	3,755	-10.8%	20	99%
Ajax	213	589	719	-18.1%	15	99%
Brock	18	52	62	-16.1%	57	93%
Clarington	175	513	619	-17.1%	18	99%
Oshawa	320	859	924	-7.0%	21	99%
Pickering	161	409	474	-13.7%	20	99%
Scugog	26	89	95	-6.3%	44	98%
Uxbridge	41	107	96	11.5%	34	98%
Whitby	250	730	766	-4.7%	15	99%

DOLLAR VOLUME (\$)

AREA	APR	YTD	PYTD	% + / -
Durham Region	430,595,645	1,171,905,946	1,240,570,719	-5.5%
Ajax	84,022,213	225,087,675	263,162,074	-14.5%
Brock	4,770,300	12,808,700	17,153,090	-25.3%
Clarington	53,537,242	156,138,895	180,093,193	-13.3%
Oshawa	89,474,801	240,156,259	235,868,174	1.8%
Pickering	65,414,410	166,171,750	184,607,545	-10.0%
Scugog	11,307,125	35,287,000	36,554,650	-3.5%
Uxbridge	21,307,125	52,893,025	43,902,550	20.5%
Whitby	100,710,654	283,362,642	279,229,443	1.5%

AVERAGE SELLING PRICE (\$)

AREA	APR	YTD	PYTD	% + / -
Durham Region	357,638	350,032	330,378	5.9%
Ajax	394,470	382,152	366,011	4.4%
Brock	265,017	246,321	276,663	-11.0%
Clarington	305,927	304,364	290,942	4.6%
Oshawa	279,609	279,577	255,269	9.5%
Pickering	406,301	406,288	389,467	4.3%
Scugog	436,881	396,483	384,786	3.0%
Uxbridge	519,686	494,327	457,318	8.1%
Whitby	402,846	388,168	364,529	6.5%

MEDIAN PRICE (\$)

APR	YTD
335,307	327,500
374,000	359,900
217,000	204,500
286,000	284,000
269,950	268,000
379,000	383,000
400,000	365,000
450,000	437,000
385,000	366,250

2013 DURHAM REGION STATISTICS

	SALES	AVG. PRICE
January	508	333,652
February	751	353,114
March	948	347,055
April	1,204	357,638
May		
June		
July		
August		
September		
October		
November		
December		
YTD	2,179	345,851

HISTORICAL STATISTICS

(2000 - 2010 not
including Brock & Uxbridge)

YEAR	SALES	AVG. PRICE
2000	7,220	179,300
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

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).

