



DURHAM REGION ASSOCIATION OF REALTORS®

Housing Report

March 2013

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March Brings a Boost to the Real Estate Market in Durham Region

DURHAM REGION, April 4, 2013 – The Durham Region Association of REALTORS® (DRAR) reported 948 sales for the month of March. This represents a 26% increase compared to February but sales for the first quarter have fallen 15% compared to the first quarter of 2012. "The spring market is off to a slower start this year due to the low inventory. This will be self correcting as we continue to move into the spring market," commented Ian Smith, President of the Durham Region Association of REALTORS®.

The inventory of re-sale homes on the market increased significantly in March. DRAR saw 1,508 new listings enter the market, an increase of 30% compared to last month. As of the end of March there were 1,559 re-sale homes available in Durham Region which is still a 15% decline over last year.

The average selling price in March fell slightly to \$347,055 compared to \$353,114 in February but this month's average still represents a strong 6% increase compared to this time last year. "We often see minor fluctuations in average price month-to-month but the overall upward trend indicates growth in the Durham real estate market," added President Ian 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	
February 2013	1.2%
Bank of Canada Overnight Rate ³	
March 2013	1.0%
Prime Rate ⁴	
March 2013	3.0%
Mortgage Rates (Mar. 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	347,055	387,693	271,755	239,009	210,525	302,892	300,004
Ajax	383,158	455,040	332,204	272,647	184,908	--	313,833
Brock	234,235	235,536	--	228,167	--	--	--
Clarington	313,159	340,950	213,083	277,500	198,025	270,677	240,792
Oshawa	284,517	315,251	213,785	160,243	195,188	251,363	225,100
Pickering	415,472	498,052	363,083	289,389	228,454	366,600	349,118
Scugog	366,711	374,028	235,000	--	--	--	--
Uxbridge	417,054	474,246	311,000	229,706	192,000	350,000	--
Whitby	375,855	423,487	298,100	238,163	243,930	338,692	307,087

NUMBER OF LISTINGS

AREA	MAR-NEW	TA	YTD	PYTD	% + / -	MOI
Durham Region	1,508	1,559	3,713	4,385	-15.3%	2.0
Ajax	271	223	661	792	-16.5%	1.5
Brock	40	106	102	117	-12.8%	7.5
Clarington	223	236	573	722	-20.6%	2.0
Oshawa	378	337	886	1,005	-11.8%	1.8
Pickering	188	208	473	583	-18.9%	2.0
Scugog	39	88	123	157	-21.7%	4.4
Uxbridge	56	108	142	154	-7.8%	4.3
Whitby	313	253	753	855	-11.9%	1.5

NUMBER OF SALES

AREA	MAR	YTD	PYTD	% + / -	Avg. DOM	Avg. SP/LP
Durham Region	948	2,179	2,573	-15.3%	21	98%
Ajax	174	380	477	-20.3%	19	99%
Brock	17	34	42	-19.0%	58	96%
Clarington	154	342	419	-18.4%	19	99%
Oshawa	241	551	636	-13.4%	20	98%
Pickering	110	253	318	-20.4%	24	98%
Scugog	19	63	73	-13.7%	39	96%
Uxbridge	32	69	71	-2.8%	51	96%
Whitby	201	487	537	-9.3%	14	99%

DOLLAR VOLUME (\$)

AREA	MAR	YTD	PYTD	% + / -
Durham Region	329,008,544	753,608,471	838,625,474	-10.1%
Ajax	66,669,545	142,701,957	170,709,890	-16.4%
Brock	3,982,000	8,038,400	11,089,190	-27.5%
Clarington	48,226,424	103,960,753	121,133,978	-14.2%
Oshawa	68,568,500	154,508,708	160,756,216	-3.9%
Pickering	45,701,916	102,589,340	122,285,826	-16.1%
Scugog	6,967,500	23,928,100	27,050,150	-11.5%
Uxbridge	13,345,725	32,536,725	31,324,250	3.9%
Whitby	75,546,934	185,344,488	194,275,974	-4.6%

AVERAGE SELLING PRICE (\$)

AREA	MAR	YTD	PYTD	% + / -
Durham Region	347,055	345,851	325,933	6.1%
Ajax	383,158	375,531	357,882	4.9%
Brock	234,235	236,424	264,028	-10.5%
Clarington	313,159	303,979	289,103	5.1%
Oshawa	284,517	280,415	252,761	10.9%
Pickering	415,472	405,491	384,547	5.4%
Scugog	366,711	379,811	370,550	2.5%
Uxbridge	417,054	471,547	441,187	6.9%
Whitby	375,855	380,584	361,780	5.2%

MEDIAN PRICE (\$)

MAR	YTD
327,000	325,000
358,075	350,000
190,000	193,750
290,250	282,000
268,000	267,000
399,500	386,500
346,000	355,000
397,500	419,900
355,000	357,500

2013 DURHAM REGION STATISTICS

	SALES	AVG. PRICE
January	508	333,652
February	751	353,114
March	948	347,055
April		
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).

