



# DURHAM REGION ASSOCIATION OF REALTORS®

# Housing Report

October 2011

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## Average Selling Prices Still Increasing in Durham Region

**DURHAM REGION, November 4, 2011** – Durham Region REALTORS® reported 800 sales in October which is a 9% decrease from September. Year-to-Date sales of 8,605 reflects the second best year on record.

In October, 1,352 new listings entered the market place bringing the total number of available homes to 2,167. "We are beginning to see the market slow as the temperature drops. The number of listings is down 20% this month from September bringing the number of available listings down 6% over all," reported Dierdre Mullen, President of the Durham Region Association of REALTORS®.

However, the average selling price of a home in Durham Region still shows modest gains of 1% to \$319,807 in October compared to \$317,634 in September. This number is also slightly higher than the Year-to-Date average sale price of \$317,447.

"The slow but steady market in Durham Region is due in part to low interest rates and affordability," commented President Mullen.

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

## Economic Indicators

<b>Real GDP Growth<sup>1</sup></b>	
Q2 2011	-0.4%
<b>Inflation (Yr./Yr. CPI Growth)<sup>2</sup></b>	
September 2011	3.2%
<b>Bank of Canada Overnight Rate<sup>3</sup></b>	
October 2011	1.0%
<b>Prime Rate<sup>4</sup></b>	
October 2011	3.0%
<b>Mortgage Rates (August 2011)<sup>4</sup></b>	
<b>Chartered Bank Fixed Rates</b>	
1 Year	3.50%
3 Year	4.05%
5 Year	5.29%

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 REALTORLink®

**PLEASE NOTE:** TREB has been experiencing issues calculating the Year-over-year change percentages accurately since the re-districting.

We expect these issues to be solved promptly and the information to be included in next month's Housing Report.



## 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. The map (shown left) identifies the location of each area specified in the table below. 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)
%+/-	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

## AVERAGE SELLING PRICE BY HOUSING TYPE (\$)

NAME	AVG. SELLING PRICE	SINGLE DETACHED	SEMI-DETACHED	CONDO/TOWNHOUSE	CONDO APT.	LINK	ATTACHED ROW
Durham Region	319,807	350,957	249,767	199,799	214,001	277,642	266,231
Ajax	352,722	401,435	305,350	230,300	230,591	251,500	293,760
Brock	188,550	188,550	--	--	--	--	--
Clarington	288,050	315,618	181,100	215,375	168,429	249,400	214,850
Oshawa	265,193	289,585	193,666	141,500	150,950	245,750	240,955
Pickering	385,590	440,061	332,607	239,625	234,300	330,725	288,080
Scugog	350,970	350,970	--	--	--	--	--
Uxbridge	398,270	454,683	--	184,667	230,000	307,500	294,000
Whitby	325,923	359,542	224,667	198,800	258,725	295,500	271,445



## NUMBER OF LISTINGS

AREA	OCT-NEW	TA	YTD
Durham Region	1,352	2,167	15,202
Ajax	236	296	2,654
Brock	38	140	431
Clarington	213	388	2,363
Oshawa	382	599	4,437
Pickering	185	248	1,884
Scugog	47	107	530
Uxbridge	44	134	581
Whitby	207	255	2,322

## NUMBER OF SALES

AREA	OCT	YTD	Avg. DOM	Avg. SP/LP
Durham Region	800	8,605	32	98%
Ajax	144	1,550	26	98%
Brock	8	158	53	92%
Clarington	120	1,261	39	97%
Oshawa	222	2,497	32	98%
Pickering	120	1,155	28	98%
Scugog	33	267	53	96%
Uxbridge	33	300	44	96%
Whitby	120	1,417	25	98%

## DOLLAR VOLUME (\$)

AREA	OCT	YTD
Durham Region	255,845,788	2,731,632,882
Ajax	50,792,021	537,639,028
Brock	1,508,400	38,452,357
Clarington	34,566,042	354,825,594
Oshawa	58,872,918	667,238,640
Pickering	46,270,787	436,459,976
Scugog	11,582,000	95,477,034
Uxbridge	13,142,900	136,904,610
Whitby	39,110,720	464,635,643

## AVERAGE SELLING PRICE (\$)

AREA	OCT	YTD
Durham Region	319,807	317,447
Ajax	352,722	346,864
Brock	188,550	243,369
Clarington	288,050	281,384
Oshawa	265,193	267,216
Pickering	385,590	377,887
Scugog	350,970	357,592
Uxbridge	398,270	456,349
Whitby	325,923	327,901

## MEDIAN PRICE (\$)

OCT	YTD
297,000	292,900
334,500	330,000
184,000	219,000
256,750	261,500
240,000	246,000
354,750	345,000
314,000	320,775
359,000	409,000
316,000	313,900

## 2011 DURHAM REGION STATISTICS

(Jan—June not including figures for Brock & Uxbridge)

	SALES	AVG. PRICE
January	505	302,326
February	653	301,855
March	981	301,668
April	949	321,042
May	1,040	316,057
June	1,046	322,932
July	906	329,956
August	815	316,938
September	870	317,634
October	800	319,807
November		
December		
YTD		

## HISTORICAL STATISTICS

(Not including Brock & Uxbridge)

YEAR	SALES	AVG. PRICE
1998	7,073	163,369
1999	7,370	169,568
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

### 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

