

## GTA REALTORS® REPORT RECORD YEAR FOR TREB MLS® HOME SALES

**TORONTO, January 6, 2016** – The second best sales result on record for December capped off a record year for TREB MLS® home sales in the GTA. Toronto Real Estate Board President Mark McLean announced that there were 4,945 sales reported in December bringing the 2015 calendar year total to 101,299 – a substantial 9.2 per cent increase compared to 2014 as a whole. Strong annual sales increases were experienced for all major home types last year.

"Home ownership is a quality long-term investment that families can live in while the value increases over time. A relatively strong regional economy in the GTA coupled with low borrowing costs kept a record number of households – first-time buyers and existing homeowners alike – confident in their ability to purchase and pay for a home over the long term," said Mr. McLean.

"If the market had benefitted from more listings, the 2015 sales total would have been greater. As it stands, we begin 2016 with a substantial amount of pent-up demand," continued Mr. McLean.

The average selling price for 2015 as a whole was \$622,217 – up 9.8 per cent compared to \$566,624 in 2014. The MLS® HPI Composite Benchmark Price was up by a similar annual rate of 10 per cent in December. GTA home price growth was driven by the low-rise segments of the market, but condominium apartment price growth was generally well-above the rate of inflation as well through 2015.

"TREB will release its official 2016 outlook later in January, but suffice to say that the demand for ownership housing is expected to remain very strong in 2016. Despite stricter mortgage lending guidelines and the possibility of slightly higher borrowing costs, on average, there will be many buyers who remain upbeat on the purchase of ownership housing," said Jason Mercer, TREB's Director of Market Analysis.

### Annual Summary of TREB MLS® Sales and Average Price (Calendar Year)

	2015			2014		
	Sales	Average Price	New Listings	Sales	Average Price	New Listings
City of Toronto ("416")	37,326	659,270	64,731	34,893	610,343	61,922
Rest of GTA ("905")	63,973	600,598	95,789	57,889	540,272	93,920
GTA	101,299	622,217	160,520	92,782	566,624	155,842

### Annual TREB MLS® Sales & Average Price By Home Type (Calendar Year)

	Sales			Average Price		
	416	905	Total	416	905	Total
Detached	11,991	36,666	48,657	1,047,483	728,015	806,744
Yr./Yr. % Change	1.7%	10.5%	8.2%	12.6%	12.1%	11.6%
Semi-Detached	3,646	6,571	10,217	736,082	492,643	579,516
Yr./Yr. % Change	2.2%	7.3%	5.4%	10.3%	11.0%	10.1%
Townhouse	3,977	11,857	15,834	542,406	449,218	472,624
Yr./Yr. % Change	8.0%	9.8%	9.3%	10.0%	10.4%	10.2%
Condo Apartment	17,404	7,327	24,731	405,589	317,572	379,512
Yr./Yr. % Change	12.0%	15.0%	12.9%	5.0%	5.0%	4.9%

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**Summary of TorontoMLS Sales and Average Price December 1 - 31, 2015**

	2015			2014		
	Sales	Average Price	New Listings	Sales	Average Price	New Listings
City of Toronto ("416")	1,999	626,942	2,029	1,755	572,111	1,885
Rest of GTA ("905")	2,946	597,009	2,754	2,663	545,812	2,528
GTA	4,945	609,110	4,783	4,418	556,259	4,413

**TorontoMLS Sales & Average Price By Home Type December 1 - 31, 2015**

	Sales			Average Price		
	416	905	Total	416	905	Total
Detached	571	1,563	2,134	1,039,638	747,229	825,470
Yr./Yr. % Change	10.9%	8.5%	9.2%	11.8%	11.7%	11.9%
Semi-Detached	158	319	477	743,738	495,551	577,760
Yr./Yr. % Change	23.4%	12.7%	16.1%	20.8%	9.8%	15.0%
Townhouse	215	577	792	535,283	451,971	474,588
Yr./Yr. % Change	23.6%	16.6%	18.4%	12.7%	6.9%	8.8%
Condo Apartment	1,038	426	1,464	400,088	325,036	378,249
Yr./Yr. % Change	12.5%	16.4%	13.6%	3.2%	8.2%	4.2%

**December 2015 Year-Over-Year Per Cent Change in the MLS® HPI**

	Composite (All Types)	Single-Family Detached	Single-Family Attached	Townhouse	Apartment
TREB Total	10.01%	11.57%	11.02%	10.62%	4.70%
Halton Region	10.31%	10.28%	10.42%	11.11%	-
Peel Region	9.60%	10.20%	10.28%	10.65%	5.64%
City of Toronto	7.66%	10.05%	8.59%	9.02%	4.30%
York Region	14.31%	14.82%	14.57%	16.47%	6.49%
Durham Region	12.27%	12.25%	13.80%	9.31%	5.36%
Orangeville	11.70%	11.95%	10.81%	-	-
South Simcoe County <sup>1</sup>	13.99%	12.88%	15.38%	-	-

<sup>1</sup>South Simcoe includes Adjala-Tosorontio, Bradford West Gwillimbury, Essa, Innisfil and New Tecumseth

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