

## GTA REALTORS® Release Monthly Resale Housing Market Figures

**TORONTO, March 3, 2016** – Toronto Real Estate Board President Mark McLean announced Greater Toronto Area REALTORS® reported a record number of home sales through TREB's MLS® System in February 2016. There were 7,621 transactions reported this past February – up 21.1 per cent compared to February 2015.

The number of new listings entered into TREB's MLS® System was also up on a year-over-year basis, but by a lesser 8.2 per cent. The fact that the annual rate of sales growth outstripped the annual rate of new listings growth shows a tightening of market conditions compared to last year.

“Even after accounting for the leap year day, sales were above the previous record for February set back in 2010. Sales were up strongly from the 15<sup>th</sup> day of the month onward as well, despite the new federal mortgage lending guidelines coming into effect that require at least a 10 per cent down payment on the portion of purchase prices between \$500,000 and \$1,000,000,” said Mr. McLean.

Seller's market conditions continued throughout the GTA in February. Strong competition between buyers resulted in a healthy growth in selling prices. The MLS® Home Price Index (HPI) Composite Benchmark was up by 11.3 per cent year-over-year. The average selling price was up by 14.9 per cent annually to \$685,278.

“Recent polling conducted for TREB by Ipsos suggested that GTA households will remain upbeat about purchasing a home in 2016. Early sales results for January and February certainly support this view. With strong sales up against a constrained supply of listings, home prices continued to trend strongly upward,” said Jason Mercer, TREB's Director of Market Analysis.

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February 1 - 29, 2016						
	2016			2015		
	Sales	Average Price	New Listings	Sales	Average Price	New Listings
City of Toronto ("416")	2,809	719,843	4,476	2,352	630,855	4,187
Rest of GTA ("905")	4,812	665,100	6,799	3,942	575,715	6,234
GTA	7,621	685,278	11,275	6,294	596,320	10,421

TorontoMLS Sales & Average Price By Home Type						
February 1 - 29, 2016						
	Sales			Average Price		
	416	905	Total	416	905	Total
Detached	855	2,772	3,627	1,211,459	816,705	909,761
Yr./Yr. % Change	11.8%	23.1%	20.3%	16.3%	17.4%	16.1%
Semi-Detached	239	486	725	848,835	534,476	638,106
Yr./Yr. % Change	21.9%	21.8%	21.8%	20.7%	12.7%	16.1%
Townhouse	253	849	1,102	578,667	493,092	512,739
Yr./Yr. % Change	11.0%	18.1%	16.4%	13.9%	13.8%	13.7%
Condo Apartment	1,439	607	2,046	435,579	327,086	403,392
Yr./Yr. % Change	25.6%	26.7%	25.9%	17.8%	1.6%	13.4%

February 2016 Year-Over-Year Per Cent Change in the MLS® HPI					
	Composite (All Types)	Single-Family Detached	Single-Family Attached	Townhouse	Apartment
TREB Total	11.30%	12.78%	11.51%	9.70%	6.11%
Halton Region	17.62%	16.17%	10.61%	7.07%	-
Peel Region	10.65%	11.60%	11.85%	8.15%	5.70%
City of Toronto	8.60%	10.53%	9.34%	9.52%	5.89%
York Region	14.08%	14.80%	13.69%	14.56%	9.81%
Durham Region	13.08%	13.25%	13.62%	13.77%	3.81%
Orangeville	16.55%	16.69%	15.32%	-	-
South Simcoe County <sup>1</sup>	15.94%	16.21%	15.67%	-	-

Source: Toronto Real Estate Board

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

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