

Real Estate E-News



Strongest June on Record

Despite all the negativity that is portrayed in the news, the Toronto real estate market is hotter than ever.

In June 2009, Greater Toronto REALTORS® reported a record 10,955 sales, up 27 per cent from June 2008. "The record result in June is testament to the fundamentally sound housing market in the GTA," said the Toronto Real Estate Board's newly appointed President Tom Lebour. "An increasing number of households have been confident in purchasing a home in the region's affordable and diverse resale housing market."

The average price for June transactions was \$403,972 – up by

two per cent compared to the same month last year.

"The re-emergence of seller's market conditions has exerted upward pressure on home prices," explained Jason Mercer, TREB's Senior Manager of Market Analysis. "Look for sales to remain high relative to listings in the second half of the year. This will keep home prices growing."

The number of homes coming on the market this past month was 17% lower than in June 2008. Even with the high inventory that the winter season left, the number of active listings in June 2009 was only 18,704. This is 30% less than a year ago.



Urs Villiger, MBA
sales representative

Tel 416.562.7701
villiger@rogers.com
www.ursvilliger.ca

JUN 2009	Active Listings	Sales	Avg Price	Avg DOM	JUN 2008	Active Listings	Sales	Avg Price	Avg DOM
Downtown (C1)	667	481	362,955	30	Downtown (C1)	780	334	381,966	22
Bloor West (W1&W2)	184	189	481,691	19	Bloor West (W1&W2)	297	161	506,213	20
The Kingsway (W8)	253	172	596,741	32	The Kingsway (W8)	358	136	616,363	27
Mississauga (W12-W20)	2499	1401	373,306	32	Mississauga (W12-W20)	3180	1112	360,642	32

Figures reflect MLS sales in the indicated districts as reported by the Toronto Real Estate Board (TREB). DOM = Days On Market. Market values depend on many factors besides number of bedrooms and property type. Please call for a customized report for your neighbourhood or a valuation of your home.

The table above shows once more the increased sales activity in all areas for 2009, compared to June last year. Also clearly visible is the fundamental decrease in inventory (active listings).

While the more central areas show prices for June 2009 at around 3 - 5% lower than last year, the home

prices in Mississauga have increased by approximately 3.5%.

Further noteworthy are the high absorption rates in Bloor West and The Kingsway. Sales account for over 90% of new listings during June 2009.