

# July Housing Market Indicators

	Average Price July				# of sales in July		
	2011	2010	% Change		2011	2010	% Change
City of Toronto (416)	\$475,717	\$443,000	7.39%	City of Toronto (416)	3,072	2,542	21%
Rest of GTA (905)	\$448,612	\$402,751	11.39%	Rest of GTA (905)	4,850	3,883	25%
GTA	\$459,122	\$418,675	9.66%	GTA	7,922	6,425	23%
Days on Market				Active Listings			
	Jul-11	Jul-10	% Change		Jul-11	Jul-10	% Change
Treb Total	26	33	-21%	Treb Total	17,546	21,714	-19%
				Sales vs Active Listings	45%	30%	

Source: Toronto Real Estate Board

## NOTES:

There were 19% fewer properties for sale this July versus last July.

"Treb Total" includes both (City of Toronto) and the rest of the GTA.

Days on Market is the number of days it takes for a property to sell.

Active listings is the number of properties available for sale at the end of the month.

## Economic Indicators

Real GDP Growth <sup>i</sup>		
Q1 2011	▲	3.9%
Toronto Employment Growth <sup>ii</sup>		
June 2011	▲	2.7%
Toronto Unemployment Rate		
June 2011	▼	8.4%
Inflation (Yr./Yr. CPI Growth) <sup>iii</sup>		
June 2011		3.1%
Bank of Canada Overnight Rate <sup>iiii</sup>		
July 2011	-	1.0%
Prime Rate <sup>v</sup>		
July 2011	-	3.0%
Mortgage Rates (July 2011) <sup>v</sup>		
Chartered Bank Fixed Rates		
1 Year	-	3.50%
3 Year	▲	4.35%
5 Year	-	5.39%

### Sources and Notes:

<sup>i</sup>Statistics Canada, Quarter-over-quarter growth, annualized

<sup>ii</sup>Statistics Canada, Year-over-year growth for the most recently reported month

<sup>iii</sup>Bank of Canada, Rate from most recent Bank of Canada announcement

<sup>iv</sup>Bank of Canada, rates for most recently completed month

## July Sales and Average Price Up Compared to 2010

**Toronto, August 4, 2011** — Greater Toronto REALTORS® reported 7,922 transactions through the TorontoMLS® system in July 2011, representing a 23 per cent increase over July 2010. Total sales through the first seven months of this year amounted to 55,863 – down by 1.3 per cent compared to the same period in 2010. After adjusting for seasonal fluctuations, the July figure continued to point to an annual sales result close to 90,000 – in line with results from the previous six months.

"Strong home sales continued in July, with a substantial rebound over last summer's slow-down brought about by higher mortgage rates, new lending guidelines and misconceptions about the HST. The greatest rebound was seen in the condominium apartment segment in the City of Toronto," said Toronto Real Estate Board President Richard Silver. "If the current pace of sales holds up, we could see the second best year on record under the current TREB market area."

The average selling price in July was \$459,122 – up by almost ten per cent compared to the July 2010 average of \$418,675.

"Tight market conditions have boosted the annual rate of price growth this year. However, the listings situation is starting to improve. A better supplied market later this year and into 2012 would lead to a more sustainable rate of price growth," said Jason Mercer, TREB's Senior Manager of Market Analysis.