

# June 2011 Housing Market Indicators

	Average Price (June)				# of sales in June		
	<u>2011</u>	<u>2010</u>	<u>% Change</u>		<u>2011</u>	<u>2010</u>	<u>% Change</u>
<b>City of Toronto (416)</b>	\$512,879	\$466,220	10.01%	<b>City of Toronto (416)</b>	4,133	3,428	<b>21%</b>
<b>Rest of GTA (905)</b>	\$451,623	\$413,712	9.16%	<b>Rest of GTA (905)</b>	6,097	5,014	<b>22%</b>
<b>GTA</b>	<b>\$476,371</b>	<b>\$435,034</b>	<b>9.50%</b>	<b>GTA</b>	<b>10,230</b>	<b>8,442</b>	<b>21%</b>

**Source: Toronto Real Estate Board**

**Toronto, July 6, 2011** – Greater Toronto REALTORS® reported 10,230 home sales through the TorontoMLS® system in June 2011 – up 21 per cent compared to June 2010. This number represented the third best June result on record behind 2007 and 2009. The number of transactions during the first six months of 2011 amounted to 48,189 – down by 4.5 per cent compared to the first half of 2010.

“The strong June result capped off an interesting first half of 2011,” said Toronto Real Estate Board President Richard Silver. “The pace of sales was a bit sluggish at the beginning of the year, but rebounded in May and June. Because of the positive affordability picture, home buyers remained confident in their ability to purchase and pay for a home over the long term.”

The average price for June transactions was \$476,371 – a 9.5 per cent increase over June 2010. Through the first six months of the year, the average selling price was \$467,169 – almost an eight per cent increase compared to the same period in 2010.

“While sales have been strong, we would be on track for a record number of transactions in 2011 if not for the decline in listings so far this year,” said Jason Mercer, the Toronto Real Estate Board’s Senior Manager of Market Analysis. “Tight supply meant more competition between home buyers and an accelerating annual rate of price growth in the second quarter.”

“Home owners will likely react to the stronger price growth by listing their homes in greater numbers. A better supplied market would result in more moderate price increases,” continued Mercer.

## Single Family Dwelling Sales Comparison

