

# May 2011 Housing Market Indicators

	Average Price (May)				# of sales in May		
	2011	2010	% Change		2011	2010	% Change
City of Toronto (416)	\$535,807	\$493,265	9%	City of Toronto (416)	3,950	3,887	2%
Rest of GTA (905)	\$452,935	\$414,099	9%	Rest of GTA (905)	6,096	5,583	9%
GTA	\$485,529	\$446,593	9%	GTA	10,046	9,470	6%

Source: Toronto Real Estate Board

Active Listings	Year	January	February	March	April	May	June
# of properties for Sale	2011	11,815	14,365	16,616	17,437	18,481	
# of properties for Sale	2010	11,803	11,514	18,431	22,855	25,117	23,880

## NOTES:

There are still significantly fewer properties for sale in the GTA.

As a result, we continue to see many properties selling with multiple offers.

## Greater Toronto REALTORS® Report May Resale Housing Market Figures

TORONTO, June 3, 2011 – Greater Toronto REALTORS® reported 10,046 sales in May 2011 – up six per cent compared to May 2010. This result was the second best on record for May under the current Toronto Real Estate Board service area. The number of new listings in May, at 16,076, was down 15 per cent compared to last year.

“Positive economic news and low borrowing costs led to strong sales through the first five months of the year, including the increase in May,” said Toronto Real Estate Board President Bill Johnston. “At the same time, the market has become much tighter compared to last year, due to a substantial dip in new listings.”

Homes were on the market for an average of 23 days and sold for an average price of \$485,520—up nine per cent compared to \$446,593 in May 2010. The strongest rate of price growth was experienced for single-detached homes sold in the City of Toronto.

“We have seen clear-cut seller’s market conditions emerge over the past two to three months,” explained Jason Mercer, TREB’s Senior Manager of Market Analysis. “The robust price appreciation that we have seen will hopefully prompt more households to list, resulting in a more balanced market later this year,” continued Mercer.

## Single Family Dwelling Sales Comparison

