

Gillian Santink's



Don Mills Real Estate Report

Toronto Regional Real Estate Board Releases Resale Housing Market Statistics

Toronto Regional Real Estate Board President Michael Collins announced that Greater Toronto Area REALTORS® reported 8,012 home sales through TRREB's MLS® System in March 2020 – up by 12.3 per cent compared to 7,132 sales reported in March 2019.

However, despite a strong increase in sales for March 2020 as a whole, **there was a clear break in market activity between the pre-COVID-19 and post-COVID-19 periods.** For the purposes of this release, the start of the post-COVID-19 period was the week beginning Sunday, March 15.

- The overall March sales result was clearly driven by the first two weeks of the month. There were 4,643 sales reported in the pre-COVID-19 period, accounting for 58 per cent of total transactions and representing a 49 per cent increase compared to the first 14 days of March 2019.
- There were 3,369 sales reported during the **post-COVID-period – down by 15.9 per cent compared to the same period in March 2019.**

"The overall sales result for March was strong relative to last year, **but the impact of COVID-19 was certainly evident in the number of sales reported in the second half of March.** Uncertainty surrounding the outbreak's impact on the broader economy and the onset of the necessary social distancing measures resulted in the decline in sales since March 15. Sales figures for April will give us a better sense as to the trajectory of the market while all levels of government take the required action to contain the spread of COVID-19," said Mr. Collins.

"While COVID-19 has clearly had an impact on the housing market, the late March numbers still suggest that there is activity in the marketplace. **TRREB continues to strongly recommend stopping in-person open houses and has provided its Members with guidelines for social distancing.** TRREB's professional development staff are working hard to educate its Members via webinars on using technology in innovative ways to conduct business virtually," said TRREB CEO John DiMichele.

For March as a whole, new listings were up by three per cent year-over-year to 14,424. However, similar to sales, **new listings dropped on a year-over-year basis during the second half of the month (beginning March 15) by 18.4 per cent.**

"Despite sales and listings trending lower in the second half of March, demand for ownership housing remained strong enough relative to listings to see the average selling price remain above last year's levels, including during the last few days of the month. As we move through April, we will have a clearer view on how social distancing measures and broader economic conditions will influence sales and ultimately the pace of price growth," said Jason Mercer, TRREB's Chief Market Analyst.

The MLS® Home Price Index Composite Benchmark price was up by 11.1 per cent year-over-year in March 2020. **The average selling price for March 2020 as a whole was \$902,680 – up 14.5 per cent compared to March 2019. The average selling price for sales reported between March 15 and March 31, was \$862,563 – down from the first half of March 2020, but still up by 10.5 per cent compared to the same period last year.** Page 1 of 3 Preliminary Market Outlook Guidance 2020 started with a near-record pace for home sales in the first quarter and double-digit annual rates of price growth. However, the COVID-19 outbreak has clearly changed this year's outlook. TRREB will be releasing a forecast update in mid-April, once we have a longer time series of data since the onset of the strong social distancing measures, the concern over economic growth and the related employment picture. However, TRREB is providing some initial guidance as follows:

- If we see a peak in COVID-19 infections in the spring followed by a loosening of social distancing measures starting in the mid-to-late summer, then we could see a strengthening in the demand for ownership housing throughout the fall and into the winter. News of employees returning to work from furlough coupled with the continuation of extremely low mortgage rates could fuel this recovery.
- As noted in the March figures, demand for ownership housing remained strong enough relative to listings in the second half of March to see average selling prices remain above last year's levels. **As we move through the spring, it is possible that we may see a moderation in price growth if market conditions soften due to a combination of slower sales and an uptick in listings. However, a resumption of tighter market conditions and an improving pace of price growth will likely occur as the market recovers in the fall of 2020 and winter of 2021.**

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Don Mills Real Estate Report

Don Mills Condominiums				
January 1st - March 31st, 2020				
Property	# of sales	Average Sold Price	Average days to sell	
16 Dallimore Circle				
No Sales in this period.				
120 Dallimore Circle				
1 bed / 1 bath (500-599 sq ft)	1	\$ 465,000	2	
1 + 1 bed / 1 bath (500-599 sq ft)	1	\$ 481,000	5	
1 bed / 1 bath (600-699 sq ft)	1	\$ 500,000	3	
1 + 1 bed / 1 bath (600-699 sq ft)	1	\$ 550,000	1	
2 bed / 2 bath (700-799 sq ft)	2	\$ 595,500	35	
75 The Donway West				
0 bed / 1 bath (0 - 499 sq ft)	1	\$ 421,500	12	
1 bed / 1 bath (600-699 sq ft)	1	\$ 509,000	18	
1 + 1 bed / 2 bath (600-699 sq ft)	1	\$ 595,000	2	
1 + 1 bed / 2 bath (700-799 sq ft)	1	\$ 650,000	3	
2 + 1 bed / 2 bath (900-999 sq ft)	1	\$ 790,000	8	
85 The Donway West				
No Sales in this period.				
99 The Donway West				
1 bed / 1 bath (500-599 sq ft)	3	\$ 515,933	15	
1 + 1 bed / 2 bath (600-699 sq ft)	1	\$ 582,000	3	
160 The Donway West				
No Sales in this period.				
205 The Donway West				
No Sales in this period.				
215 The Donway West				
1 + 1 bed / 2 bath (1200 - 1399 sq ft)	1	\$ 845,000	1	
225 The Donway West				
No Sales in this period.				
245/255 The Donway West				
No Sales in this period.				
801 Lawrence Ave E.				
No Sales in this period.				
1101 Leslie St.				
2 + 1 bed / 2 bath (1200-1399 sq ft)	1	\$ 955,000	13	
1103 Leslie St.				
No Sales in this period.				
1105 Leslie St.				
No Sales in this period.				
1200 / 1210 Don Mills Rd.				
1 bed / 1 bath (900-999 sq ft)	1	\$ 600,000	3	
2 bed / 1 bath (1000-1199 sq ft)	1	\$ 630,000	38	
2 bed / 2 bath (1000-1199 sq ft)	2	\$ 751,250	44	
2 bed / 2 bath (1400-1599 sq ft)	1	\$ 897,000	4	
2 bed / 2 bath (1600-1799 sq ft)	1	\$ 970,000	6	

Statistics courtesy of Toronto Real Estate Board, and reflect sales as reported.
Square footage as noted on the MLS listing.

Don Mills Houses			
January 1st - March 31st, 2020			
	# of sales	Average Sold Price	Average days to sell
Detached over \$1,000,000			
Bungalow	6	\$ 1,409,833	37
Backsplit	1	\$ 1,375,000	6
1 1/2 storey	3	\$ 1,356,333	6
Sidesplit	1	\$ 1,644,950	16
Detached Over \$1,000,000			
2 Storey	1	\$ 1,530,000	9
Detached Over \$2,000,000			
2 Storey	2	\$ 2,272,500	14
Semi Detached House			
2 Storey	2	\$ 1,083,000	37
Att/Row/Townhouse			
Preakness (3 storey)	1	\$ 1,390,800	14

Statistics courtesy of Toronto Real Estate Board, and reflect sales as reported.

Don Mills Condo Townhouses			
January 1st - March 31st, 2020			
Property Type	# of sales	Average Sold Price	Average days to sell
Condo Townhouse			
Haldenby area	1	\$ 960,000	13
Cora Urbel Area	No sales in this period.		
Barber Greene / Southill, Cottonwood, Broadpath area	No sales in this period.		
Dutch Myrtle /Wax Myrtle Way / Birchbank	1	\$ 1,100,000	7

Statistics courtesy of Toronto Real Estate Board, and reflect sales as reported.

Key Toronto Real Estate Board Stats for March

Average Price All property types				# of Sales for all property types			
	Mar-20	Mar-19	% Change		Mar-20	Mar-19	% Change
City of Toronto (416)	\$987,787	\$830,048	19.0%	City of Toronto (416)	2,771	2,532	9.4%
Rest of GTA (905)	\$857,682	\$765,062	12.1%	Rest of GTA (905)	5,241	4,600	13.9%
GTA	\$902,680	\$788,133	14.5%	GTA	8,012	7,132	12.3%
Source: Toronto Real Estate Board							
Days on Market	Mar-20	Mar-19	% Change	Listings	Mar-20	Mar-19	% Change
Treb Total	13	20	-35.0%	Active listings at the end of March 2020	10,676	15,576	-31.5%
Source: Toronto Real Estate Board				New listings	14,424	14,004	3.0%

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