

Market Watch

by the Numbers

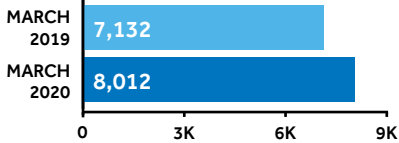


Total Residential Transactions

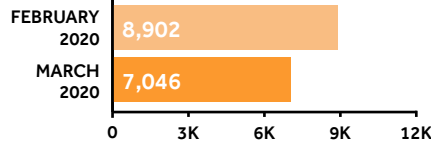
There were 8,012 sales in March 2020, up 12.3% compared to March 2019.

On a seasonally adjusted basis, sales were down by 20.8% compared to February 2020.

Year-Over-Year



Seasonally Adjusted*



“ 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. ”

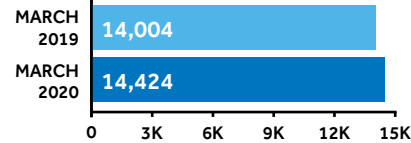
– Michael Collins, 2019/2020 Toronto Regional Real Estate Board President

Total New Listings

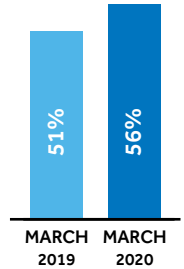
There were 14,424 homes listed in March 2020,

up by 3% year-over-year.

Year-Over-Year



Sales-to-New Listings Ratio



“ 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. ”

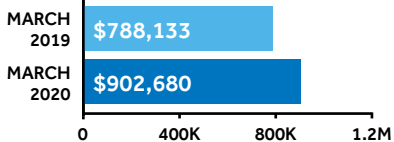
– John DiMichele, Chief Executive Officer, Toronto Regional Real Estate Board

Average Selling Price

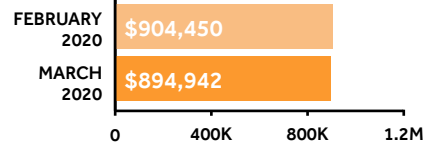
The average selling price in March 2020 was \$902,680, up 14.5% year-over-year.

On a seasonally adjusted basis, the average selling price was down by 1.1% over February 2020.

Year-Over-Year

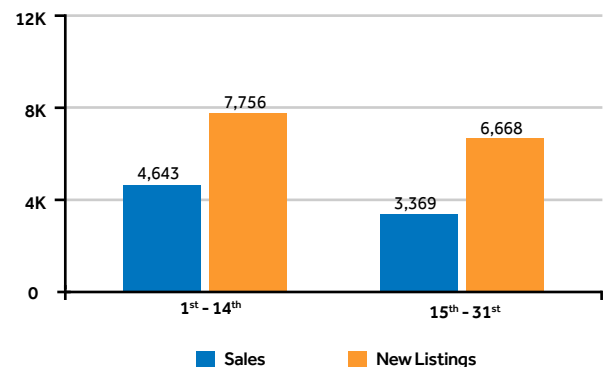


Seasonally Adjusted*



March 2020

Days 1 Through 14 Compared to Days 15 Through 31



*Preliminary seasonal adjustment undertaken by CREA. Removing normal seasonal variations allows for more meaningful analysis of monthly changes and underlying trends.