

Market Watch

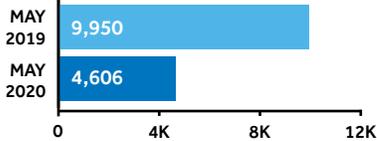
by the Numbers



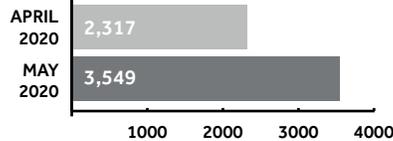
Total Residential Transactions

There were 4,606 sales in May 2020, down by 53.7% compared to May 2019. On a seasonally adjusted basis, sales were up by 10% compared to April 2020.

Year-Over-Year



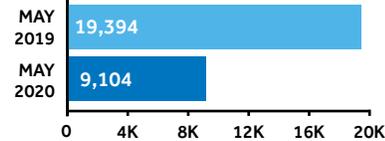
Seasonally Adjusted*



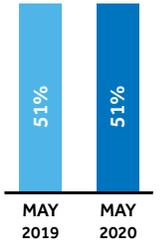
Total New Listings

There were 9,104 homes listed in May 2020, down by 53.1% year-over-year.

Year-Over-Year



Sales-to-New Listings Ratio



“ While the public health and economic concerns surrounding COVID-19 continue to impact the housing market, the May sales result represented a marked improvement over April. TRREB released updated Ipsos consumer intentions polling results in May that indicated that 27 per cent of GTA households were likely to purchase a home over the next year. Providing we continue to see a gradual re-opening of the economy, it is very possible that home sales will continue to improve in the coming months. ”

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

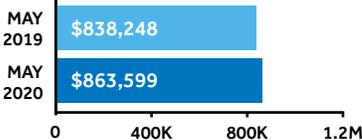
“ As we move toward recovery, the housing sector will be a key driver of growth as consumer confidence increases and more households look to take advantage of very low borrowing costs. It will be important for policy makers at all levels of government to continue, and indeed enhance their efforts to bring on line a greater diversity of ownership and rental housing supply. This will help avoid the pace of home price growth accelerating to unsustainable levels. ”

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

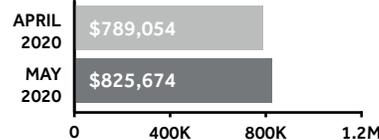
Average Selling Price

The average selling price in May 2020 was \$863,599, up by 3% year-over-year. On a seasonally adjusted basis, the average selling price was up by 4.6% over April 2020.

Year-Over-Year

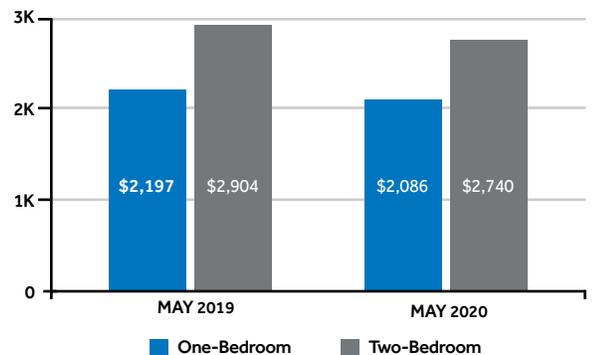


Seasonally Adjusted*



GTA Rental Market

In May 2020, the average one-bedroom rent was down by 5.1% to \$2,086. The average two-bedroom rent was down by 5.6% to \$2,740.



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