

TREB RELEASES OCTOBER MARKET FIGURES AS REPORTED BY GTA REALTORS®

TORONTO, November 5, 2019 - Toronto Real Estate Board President Michael Collins announced that Greater Toronto Area REALTORS® reported 8,491 residential sales through TREB's MLS® System in October 2019. This result represented a 14 per cent increase compared to 7,448 sales reported in October 2018. GTA-wide, sales were up on a year-over-year basis for all major home types.

“A strong regional economy obviously fuels population growth. All of these new households need a place to live and many have the goal of purchasing a home. The problem is that the supply of available listings is actually dropping, resulting in tighter market conditions and accelerating price growth,” said Mr. Collins.

“During the recent federal election, some parties committed to more flexibility on the mortgage lending front, including the reintroduction of a 30-year amortization period for insured mortgages and more flexibility in the application of the OSFI mortgage stress test. These and other housing-related policy options should be brought forth in the new minority parliament,” continued Mr. Collins.

The trend of annual growth in sales versus annual decline in new listings continued in October 2019, with new listings down by 9.6 per cent compared to October 2018. The resulting tighter market conditions compared to a year ago resulted in positive annual rates of price growth across all major market segments, from a GTA-wide perspective.

“All levels of government affecting the GTA plus many international organizations have recognized that we continue to face a supply issue in our region for all types of housing. TREB looks forward to continuing its work with policy makers at all levels to bring more supply online, which will help ensure a sustainable pace of price and rent growth over the longer term,” said TREB CEO John Di Michele.

The MLS® Home Price Index Composite Benchmark was up by 5.8 per cent on a year-over-year basis in October 2019 – the strongest annual rate of growth since December 2017. The average selling price for all home types combined was up by 5.5 per cent to \$852,142, compared to \$807,538 in October 2018.

“As market conditions in the GTA have steadily tightened throughout 2019, we have seen an acceleration in the annual rate of price growth. While the current pace of price growth remains moderate, we will likely see stronger price growth moving forward if sales growth continues to outpace listings growth, leading to more competition between home buyers,” said Jason Mercer, TREB's Chief Market Analyst.

Summary of TREB MLS® Sales and Average Price

	October 1 - 31, 2019					
	2019			2018		
	Sales	Average Price	New Listings	Sales	Average Price	New Listings
City of Toronto ("416")	3,295	925,498	4,980	3,010	869,867	5,295
Rest of GTA ("905")	5,196	805,623	8,070	4,438	765,264	9,140
GTA	8,491	852,142	13,050	7,448	807,538	14,435

TREB MLS® Sales & Average Price By Home Type

	October 1 - 31, 2019					
	Sales			Average Price		
	416	905	Total	416	905	Total
Detached	1,034	2,926	3,960	1,323,015	952,574	1,049,300
Yr./Yr. % Change	18.3%	20.1%	19.6%	1.1%	4.2%	3.0%
Semi-Detached	322	491	813	1,099,802	690,599	852,669
Yr./Yr. % Change	-2.7%	12.4%	5.9%	7.1%	4.7%	4.2%
Townhouse	340	1,055	1,395	795,115	638,672	676,802
Yr./Yr. % Change	25.5%	20.0%	21.3%	3.5%	2.7%	3.1%
Condo Apartment	1,575	644	2,219	662,631	506,846	617,419
Yr./Yr. % Change	4.4%	6.6%	5.1%	9.6%	10.0%	9.6%

October 2019 Year-Over-Year Per Cent Change in the MLS® HPI

	Composite (All Types)	Single-Family Detached	Single-Family Attached	Townhouse	Apartment
TREB Total	5.82%	4.12%	5.15%	6.54%	8.57%
Halton Region	9.49%	9.85%	8.10%	9.80%	6.11%
Peel Region	7.36%	5.17%	6.56%	7.41%	14.94%
City of Toronto	6.06%	3.20%	4.57%	2.98%	8.24%
York Region	1.23%	0.71%	1.46%	0.80%	5.16%
Durham Region	3.69%	2.89%	4.17%	6.77%	7.65%
Orangeville	6.59%	6.50%	8.70%	-	-
South Simcoe County ¹	-0.24%	-7.14%	3.62%	-	-

Source: Toronto Real Estate Board

¹South Simcoe includes Adjala-Tosorontio, Bradford West Gwillimbury, Essa, Innisfil and New Tecumseth



Annual Summary of TREB MLS® Sales and Average Price Year-to-Date

	2019			2018		
	Sales	Average Price	New Listings	Sales	Average Price	New Listings
City of Toronto ("416")	27,856	880,841	48,051	26,038	840,239	46,500
Rest of GTA ("905")	48,557	778,967	92,507	42,026	758,924	95,156
GTA	76,413	816,105	140,558	68,064	790,031	141,656

Annual TREB MLS® Sales & Average Price By Home Type Year-to-Date 2019

	Sales			Average Price		
	416	905	Total	416	905	Total
Detached	8,086	27,033	35,119	1,312,309	922,650	1,012,367
Yr./Yr. % Change	15.5%	18.9%	18.1%	-0.9%	0.8%	0.1%
Semi-Detached	2,561	4,685	7,246	1,044,248	686,056	812,654
Yr./Yr. % Change	11.1%	14.4%	13.2%	4.5%	4.2%	4.0%
Townhouse	2,914	9,837	12,751	772,566	624,849	658,607
Yr./Yr. % Change	17.2%	14.3%	14.9%	3.8%	2.8%	3.2%
Condo Apartment	14,110	6,253	20,363	630,004	479,025	583,642
Yr./Yr. % Change	0.3%	9.8%	3.0%	6.2%	6.4%	5.7%

Seasonally Adjusted TREB MLS® Sales and Average Price¹

	Sales	Month-over-Month % Chg.	Average Price	Month-over-Month % Chg.
October '18	6,793	-1.9%	\$807,128	0.8%
November '18	6,698	-1.4%	\$800,590	-0.8%
December '18	6,751	0.8%	\$793,999	-0.8%
January '19	6,815	0.9%	\$779,242	-1.9%
February '19	6,201	-9.0%	\$764,121	-1.9%
March '19	6,347	2.4%	\$761,226	-0.4%
April '19	7,046	11.0%	\$773,815	1.7%
May '19	7,389	4.9%	\$796,066	2.9%
June '19	7,477	1.2%	\$812,642	2.1%
July '19	7,839	4.8%	\$825,397	1.6%
August '19	7,933	1.2%	\$827,681	0.3%
September '19	7,871	-0.8%	\$837,095	1.1%
October '19	7,645	-2.9%	\$838,215	0.1%

Source: Toronto Real Estate Board; CREA Seasonal Adjustment

¹ Preliminary seasonal adjustment undertaken by the Canadian Real Estate Association (CREA). Removing normal seasonal variations allows for more meaningful analysis of monthly changes and underlying trends.



Jan.-Oct. 2019 TREB MLS® System Condominium Apartment Rental Market Summary*

Apartment Type	Month/Year	Rentals	Average Rent
One-Bedroom	Jan.-Oct. 2019	17,462	\$2,209
	Jan.-Oct. 2018	15,254	\$2,088
	Yr./Yr. % Chg.	14.5%	5.8%
Two-Bedroom	Jan.-Oct. 2019	10,312	\$2,888
	Jan.-Oct. 2018	9,363	\$2,759
	Yr./Yr. % Chg.	10.1%	4.7%

Source: Toronto Real Estate Board

*Note: A broader breakout of condominium apartment and condominium townhouse rental statistics by bedroom type and TREB areas and municipalities will continue to be provided in TREB's quarterly Rental Market Report.

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TREB is Canada's largest real estate board. Over 54,500 residential and commercial TREB Members serve consumers in the Greater Toronto Area. Greater Toronto REALTORS® are passionate about their work. They are governed by a strict Code of Ethics and share a state-of-the-art Multiple Listing Service®.

