

# Market Watch

For Further Information: 443-8152

July, 1998

## Sales continue to surpass 5,000

TORONTO - Tuesday, August 4, 1998 — TREB Members reported 5,026 sales of single-family dwellings in July, marking the fifth month in a row that activity has surpassed the 5,000 mark, Jimmy Lee, President of the Toronto Real Estate Board, reported today.

"These are very good numbers for July," commented Mr. Lee. "In fact, this is only the second time this decade that sales have surpassed 5,000 in July."

In July, TREB Members reported 5,026 sales of single-family dwellings. This was down seven per cent from the 5,410 sales reported in June, but up marginally from 5,024 reported last July.

"It is not unusual for activity to dip slightly in July because this is such a big vacation month," said Mr. Lee.

The overall median and average prices for single-family dwellings across the Toronto area declined in July. The median price dipped just over one per cent to \$185,000 from \$188,000. Meanwhile the average dipped around six per cent to \$210,459 from \$225,323.

Active listings fell in July, down

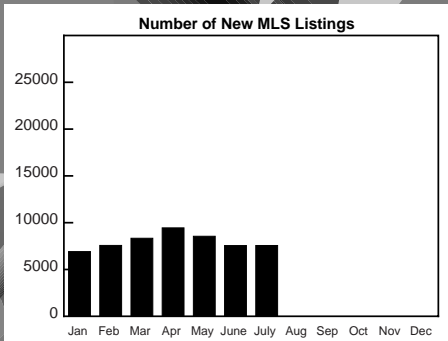
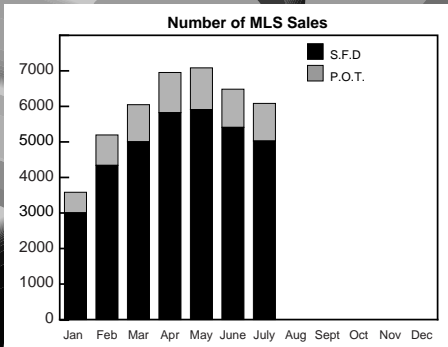
six per cent to 20,559 from the 21,988 observed in June, and also down six per cent from the 21,866 recorded last July.

"We are facing a very active market," added Mr. Lee. "This is bringing inventory down as listings are moving quickly."

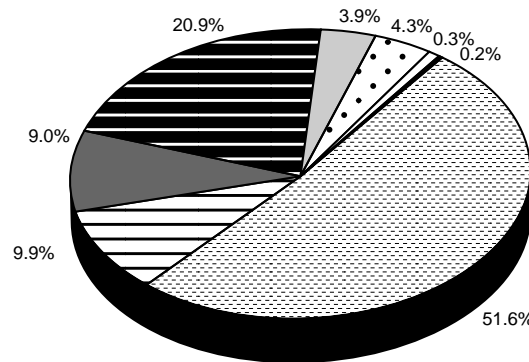
TREB's 5,026 single-family dwelling sales, which were reported throughout the Greater Toronto Area, totalled \$1,057,769,179, and averaged \$210,459. The median price was \$185,000.

Breaking down the total 1,882 sales were reported in TREB's 28 West districts and averaged \$195,406; 761 sales were reported in the 14 Central districts and averaged \$292,721; 937 sales were reported in the 23 North districts and averaged \$233,734; and 1,446 sales were reported in TREB's 21 East districts and averaged \$171,678.

In addition to the sales of single-family dwellings, TREB Members reported 1,058 sales of properties of other types (P.O.T.) during July moving the total to 6,084. The dollar volume for properties of all types (P.A.T.) was \$1,329,234,855, and the average price was \$218,480.



### Single-Family Residential Breakdown



Dwelling Type	Sales	Median
Single Detached	2,595	\$225,000
Semi Detached	497	182,000
Condo T.H.	451	145,000
Condo Apt.	1,051	130,000
Link	195	180,000
Attached/Row	216	165,750
Co-op Apt.	13	95,000
Detached Condo	8	242,300

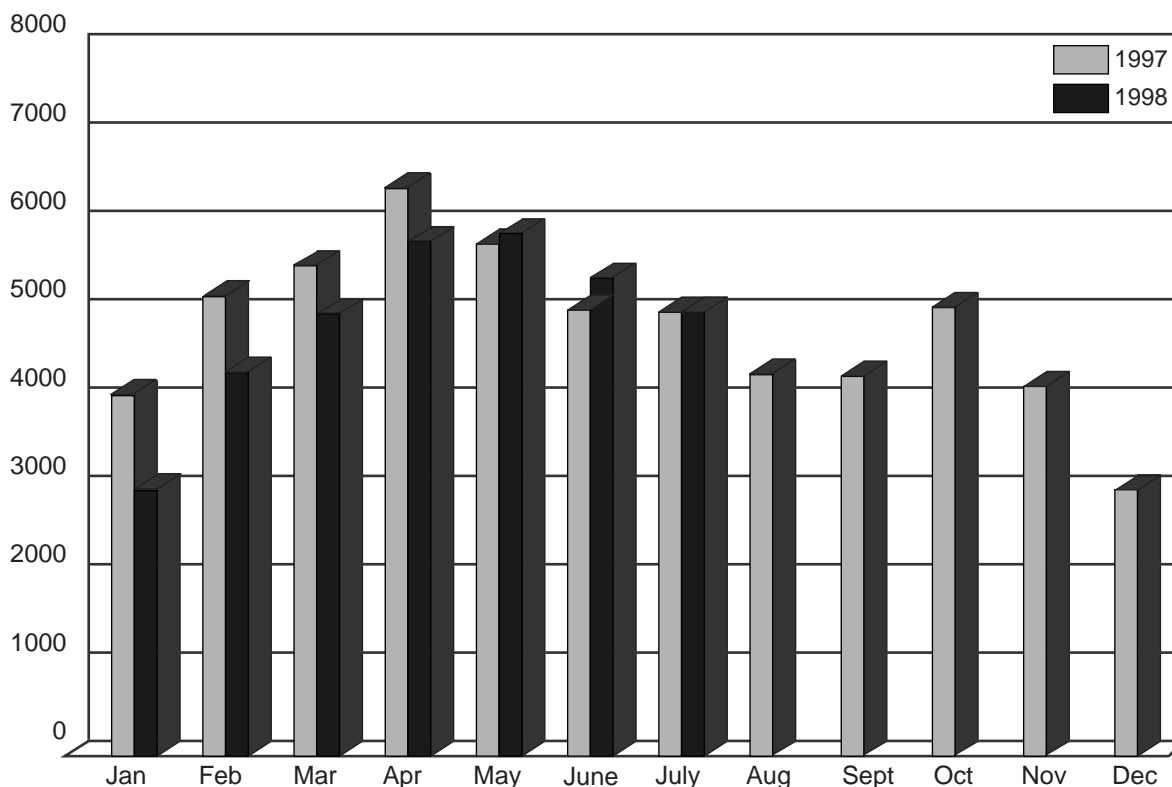
### Housing Market Indicators

	July 1997	July 1998	% Change
Sales*	5,024	5,026	(—%)
New Listings*	7,384	7,564	(+2%)
Active Listings**	21,866	20,559	(-6%)

\* Single-Family Dwellings Only

\*\* Properties All Types including Single-Family Dwellings.

## Single-Family Dwelling Sales Comparison



### Price Category Breakdown — July

Price Range	Total S.F.D.	Condo Apt.	Condo T.H.
Up to \$90,000	183 (3.6)	129 (12.3)	21 (4.7)
90,001 to 110,000	293 (5.8)	192 (18.3)	44 (9.8)
110,001 to 120,000	185 (3.7)	106 (10.1)	25 (5.5)
120,001 to 130,000	261 (5.2)	106 (10.1)	58 (12.9)
130,001 to 140,000	262 (5.2)	78 (7.4)	62 (13.7)
140,001 to 150,000	293 (5.8)	83 (7.9)	58 (12.9)
150,001 to 160,000	301 (6.0)	71 (6.7)	41 (9.1)
160,001 to 170,000	324 (6.5)	58 (5.5)	37 (8.2)
170,001 to 180,000	309 (6.2)	48 (4.6)	27 (6.0)
180,001 to 190,000	307 (6.1)	23 (2.2)	21 (4.7)
190,001 to 200,000	248 (4.9)	24 (2.3)	17 (3.8)
200,001 to 225,000	502 (10.0)	29 (2.7)	16 (3.5)
225,001 to 250,000	414 (8.2)	26 (2.5)	7 (1.5)
250,001 to 300,000	502 (10.0)	31 (2.9)	11 (2.4)
300,001 to 400,000	388 (7.7)	27 (2.6)	6 (1.3)
400,001 to 500,000	135 (2.7)	10 (0.9)	— (—)
500,001 to 750,000	81 (1.6)	5 (0.5)	— (—)
750,000 to 1,000,000	24 (0.5)	2 (0.2)	— (—)
1,000,001 to 1,500,000	14 (0.3)	3 (0.3)	— (—)
Over 1,500,000	— (—)	— (—)	— (—)
<b>TOTAL</b>	<b>5,026 100.0</b>	<b>1,051* 100.0</b>	<b>451** 100.0</b>

\* 1,051 condominium apartments sold for \$158,711,920, averaging \$151,010

\*\* 451 condominium townhouses sold for \$67,685,840, averaging \$150,079.

# Market Watch

## Single-Family Residential July 1998

<u>Area</u>	<u>Listed</u>	<u>Re-runs</u>	<u>Sales</u>	<u>Dollar Volume</u>	<u>Av. Price</u>	<u>Med. Price</u>
<b><u>East</u></b>						
E-1	185	73	67	\$12,883,350	\$192,289	\$165,000
E-2	139	70	60	14,293,400	238,223	216,500
E-3	334	141	106	17,428,600	164,421	165,250
E-4	153	66	59	9,530,700	161,537	175,000
E-5	369	165	111	20,296,101	182,848	180,000
E-6	104	46	45	8,790,500	195,344	182,000
E-7	322	163	121	23,257,776	192,213	185,000
E-8	196	89	69	11,108,100	160,987	152,000
E-9	153	57	72	10,906,600	151,481	150,500
E-10	123	63	43	9,253,350	215,194	215,000
E-11	181	66	67	10,482,550	156,456	156,000
E-12	44	25	22	3,777,302	171,696	162,450
E-13	225	111	109	20,229,748	185,594	175,000
E-14	264	125	91	15,895,090	174,671	174,000
E-15	219	93	88	15,745,641	178,928	169,250
E-16	432	177	170	22,239,711	130,822	127,700
E-17	206	102	94	13,286,620	141,347	140,000
E-18	8	2	1	166,500	166,500	166,500
E-19	33	19	8	1,643,000	205,375	199,000
E-20	55	23	16	2,466,500	154,156	150,500
E-21	92	41	27	4,565,100	169,078	173,500
<b>Total</b>	<b>3,837</b>	<b>1,717</b>	<b>1,446</b>	<b>\$248,246,239</b>	<b>\$171,678</b>	<b>\$164,600</b>
<b><u>West</u></b>						
W-1	99	48	38	\$7,126,600	\$187,542	\$164,500
W-2	158	88	37	7,621,700	205,992	187,500
W-3	143	56	55	8,897,850	161,779	151,000
W-4	131	49	55	9,731,600	176,938	154,900
W-5	181	73	82	12,355,300	150,674	139,450
W-6	173	98	67	14,513,400	216,618	200,000
W-7	95	52	40	10,252,700	256,318	253,000
W-8	229	118	90	24,339,094	270,434	236,746
W-9	96	43	38	7,392,500	194,539	199,000
W-10	240	84	94	14,238,600	151,474	138,500
W-12	177	100	54	11,360,950	210,388	203,125
W-13	228	124	77	17,549,625	227,917	189,000
W-14	155	68	56	10,364,100	185,073	173,500
W-15	265	104	113	16,255,650	143,855	137,500
W-16	225	101	93	20,050,300	215,595	198,000
W-17	-	-	-	-	-	-
W-18	69	30	30	4,805,300	160,177	171,750
W-19	299	129	135	29,293,130	216,986	207,000
W-20	373	174	165	33,377,680	202,289	192,000
W-21	93	37	38	9,306,600	244,911	210,000
W-22	4	1	-	-	-	-
W-23	448	171	205	37,770,599	184,247	176,000
W-24	332	128	154	26,036,283	169,067	164,500
W-25	21	6	6	1,064,000	177,333	162,750
W-26	3	-	-	-	-	-
W-27	118	54	53	11,158,950	210,546	192,000
W-28	149	71	43	12,946,700	301,086	284,000
W-29	110	38	64	9,943,949	155,374	152,500
<b>Total</b>	<b>4,614</b>	<b>2,045</b>	<b>1,882</b>	<b>\$367,753,160</b>	<b>\$195,406</b>	<b>\$180,000</b>

# Market Watch

July 1998 continued

<u>Area</u>	<u>Listed</u>	<u>Re-runs</u>	<u>Sales</u>	<u>Dollar Volume</u>	<u>Av. Price</u>	<u>Med. Price</u>
<b>Central</b>						
C-1	345	180	98	\$20,210,700	\$206,232	\$172,500
C-2	180	83	53	18,074,050	341,020	244,000
C-3	154	83	53	16,977,421	320,329	252,000
C-4	203	104	83	31,442,400	378,824	349,900
C-6	48	28	15	4,123,775	274,918	245,000
C-7	206	107	64	15,266,050	238,532	231,000
C-8	184	88	65	11,369,300	174,912	145,000
C-9	83	46	21	12,932,400	615,829	460,000
C-10	128	67	55	19,110,381	347,461	299,000
C-11	94	44	40	9,592,825	239,821	268,000
C-12	129	73	32	19,919,500	622,484	530,000
C-13	117	50	46	10,597,500	230,380	196,500
C-14	253	136	50	13,049,304	260,986	248,000
C-15	295	142	86	20,095,000	233,663	215,000
<b>Total</b>	<b>2,419</b>	<b>1,231</b>	<b>761</b>	<b>\$222,760,606</b>	<b>\$292,721</b>	<b>\$238,500</b>

**North**

N-1	218	110	66	\$15,941,450	\$241,537	\$197,700
N-2	257	128	79	21,630,988	273,810	257,000
N-3	362	180	77	20,942,850	271,985	253,000
N-4	166	71	45	12,536,540	278,590	275,000
N-5	33	16	8	2,835,000	354,375	303,000
N-6	169	84	57	13,144,400	230,604	207,000
N-7	188	85	80	16,765,800	209,573	198,000
N-8	203	89	47	12,906,050	274,597	262,000
N-10	175	65	70	16,987,680	242,681	225,250
N-11	343	184	83	23,838,950	287,216	278,000
N-12	77	49	22	6,698,390	304,472	235,250
N-13	48	27	7	1,916,500	273,786	231,000
N-14	59	26	17	5,409,500	318,206	275,000
N-15	52	18	31	7,015,800	226,316	218,000
N-16	65	26	21	4,463,400	212,543	203,500
N-17	267	114	81	12,500,025	154,321	143,500
N-18	87	36	31	5,503,050	177,518	173,900
N-19	121	61	36	5,784,150	160,671	148,000
N-20	22	10	4	836,500	209,125	201,250
N-21	30	16	11	1,549,300	140,845	145,000
N-22	36	15	12	1,833,750	152,813	135,375
N-23	112	35	36	6,010,801	166,967	152,250
N-24	80	38	16	1,958,300	122,394	112,250
<b>Total</b>	<b>3,170</b>	<b>1,483</b>	<b>937</b>	<b>\$219,009,174</b>	<b>\$233,734</b>	<b>\$215,000</b>

<b>Grand Total</b>	<b>14,040</b>	<b>6,476</b>	<b>5,026</b>	<b>\$1,057,769,179</b>	<b>\$210,459</b>	<b>\$185,000</b>
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Listed includes Reruns: East (1,717-45%) West (2,045-44%) Central (1,231-51%) North (1,483-47%)

\* Sales to Listings Ratio (SFD only): 35.8%

	<b>AVERAGE DAYS ON MARKET</b>	<b>AVERAGE LIST TO SALE PRICE RATIO</b>
EAST	45	97%
WEST	45	97%
CENTRAL	43	97%
NORTH	59	96%
<b>TOTAL</b>	<b>47</b>	<b>97%</b>

\* Please note that the market information represents only those sales reported through the Toronto Real Estate Board.

# Market Watch

## Seven Month Single-Family January to July 1998

<u>Area</u>	<u>Listed</u>	<u>Sales</u>	<u>Dollar Volume</u>	<u>Av. Price</u>	<u>Med. Price</u>
<b>East</b>					
E-1	1,197	397	\$76,549,874	\$192,821	\$171,500
E-2	1,292	435	107,509,896	247,149	222,000
E-3	2,204	752	128,936,645	171,458	170,000
E-4	1,034	384	60,905,292	158,608	168,000
E-5	2,351	667	121,792,786	182,598	175,500
E-6	808	279	54,062,800	193,773	175,000
E-7	2,180	695	128,864,781	185,417	180,000
E-8	1,510	510	88,357,475	173,250	165,000
E-9	1,067	389	61,594,551	158,341	163,000
E-10	1,053	340	74,943,264	220,421	217,500
E-11	1,509	491	77,697,887	158,244	159,000
E-12	401	138	23,654,202	171,407	167,750
E-13	1,942	741	140,255,324	189,278	185,000
E-14	1,857	695	121,413,430	174,696	170,000
E-15	1,498	621	113,870,362	183,366	177,000
E-16	3,259	1,274	166,399,000	130,611	126,500
E-17	1,587	617	92,772,475	150,361	145,000
E-18	96	18	5,782,900	321,272	264,500
E-19	175	49	10,085,600	205,829	202,000
E-20	405	131	21,311,692	162,685	153,000
E-21	565	212	35,117,490	165,649	165,000
<b>Total</b>	<b>27,990</b>	<b>9,835</b>	<b>\$1,711,877,726</b>	<b>\$174,060</b>	<b>N/A</b>
<b>West</b>					
W-1	649	250	\$57,648,800	\$230,595	\$214,000
W-2	1,096	339	78,484,370	231,517	214,000
W-3	1,284	418	65,188,750	155,954	154,500
W-4	1,017	329	54,465,788	165,550	160,000
W-5	1,366	453	66,680,190	147,197	129,450
W-6	1,194	409	84,165,627	205,784	188,450
W-7	629	237	62,514,006	263,772	256,000
W-8	1,815	691	207,813,105	300,743	252,000
W-9	761	270	50,556,995	187,248	183,750
W-10	1,695	626	94,731,046	151,328	134,950
W-12	1,421	450	100,493,169	223,318	200,000
W-13	1,641	546	139,854,303	256,143	201,000
W-14	1,075	388	72,659,949	187,268	184,320
W-15	1,875	760	110,273,543	145,097	133,500
W-16	1,785	683	147,418,530	215,840	199,700
W-17	-	-	-	-	-
W-18	498	215	32,637,488	151,802	160,000
W-19	2,476	922	196,329,397	212,939	208,000
W-20	2,937	1,146	239,721,276	209,181	192,000
W-21	876	379	105,377,600	278,041	242,000
W-22	50	13	4,949,000	380,692	269,000
W-23	3,222	1,452	268,891,599	185,187	175,000
W-24	2,472	1,084	181,554,261	167,485	163,000
W-25	145	46	9,858,700	214,320	185,000
W-26	18	4	1,108,500	277,125	247,500
W-27	808	385	77,387,665	201,007	192,000
W-28	988	323	86,385,700	267,448	239,000
W-29	629	290	45,244,849	156,017	149,000
<b>Total</b>	<b>34,422</b>	<b>13,108</b>	<b>\$2,642,394,206</b>	<b>\$201,586</b>	<b>N/A</b>

# Market Watch

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## Seven Month Single-Family continued January to July 1998

<u>Area</u>	<u>Listed</u>	<u>Sales</u>	<u>Dollar Volume</u>	<u>Av. Price</u>	<u>Med. Price</u>
<b><u>Central</u></b>					
C-1	2,157	646	\$131,724,001	\$203,907	\$170,000
C-2	1,333	389	150,273,272	386,307	285,000
C-3	1,095	319	148,487,618	465,478	302,500
C-4	1,679	615	245,938,705	399,900	364,000
C-6	350	86	26,943,775	313,300	266,500
C-7	1,354	380	93,236,266	245,359	235,000
C-8	1,555	525	95,770,350	182,420	157,950
C-9	594	167	100,111,737	599,471	501,000
C-10	1,029	391	157,125,478	401,855	325,000
C-11	539	208	52,753,458	253,622	274,500
C-12	1,027	205	139,034,343	678,216	535,000
C-13	839	327	76,674,571	234,479	215,000
C-14	1,567	357	106,803,932	299,171	265,000
C-15	1,932	602	143,068,432	237,655	215,000
<b>Total</b>	<b>17,050</b>	<b>5,217</b>	<b>\$1,667,945,938</b>	<b>\$319,714</b>	<b>NA</b>
<b><u>North</u></b>					
N-1	1,525	489	\$129,854,534	\$265,551	\$241,000
N-2	1,842	503	137,417,915	273,197	254,500
N-3	2,302	544	154,255,008	283,557	246,500
N-4	1,263	334	93,253,299	279,201	271,250
N-5	258	52	19,016,100	365,694	287,000
N-6	1,122	375	97,352,165	259,606	234,000
N-7	1,429	595	123,925,665	208,278	196,000
N-8	1,524	425	118,601,425	279,062	269,250
N-10	1,187	443	103,647,529	233,967	220,000
N-11	2,427	610	175,170,608	287,165	270,000
N-12	460	121	33,316,060	275,339	237,000
N-13	266	47	14,944,750	317,973	259,000
N-14	405	96	31,151,690	324,497	286,625
N-15	458	182	39,330,068	216,099	206,000
N-16	474	153	34,408,700	224,893	209,500
N-17	1,584	495	73,936,215	149,366	136,500
N-18	601	176	31,376,100	178,273	173,450
N-19	733	271	44,000,100	162,362	149,500
N-20	121	35	6,858,000	195,943	182,000
N-21	152	49	7,294,800	148,873	145,500
N-22	255	81	11,562,850	142,751	138,000
N-23	667	192	28,819,526	150,102	145,750
N-24	463	97	12,957,750	133,585	122,250
<b>Total</b>	<b>21,518</b>	<b>6,365</b>	<b>\$1,522,450,857</b>	<b>\$239,191</b>	<b>N/A</b>
<b>Grand Total</b>	<b>100,980</b>	<b>34,525</b>	<b>\$7,544,668,727</b>	<b>\$218,528</b>	<b>N/A</b>

Includes Re-runs:

East	12,457	West	14,703
Central	8,083	North	9,796

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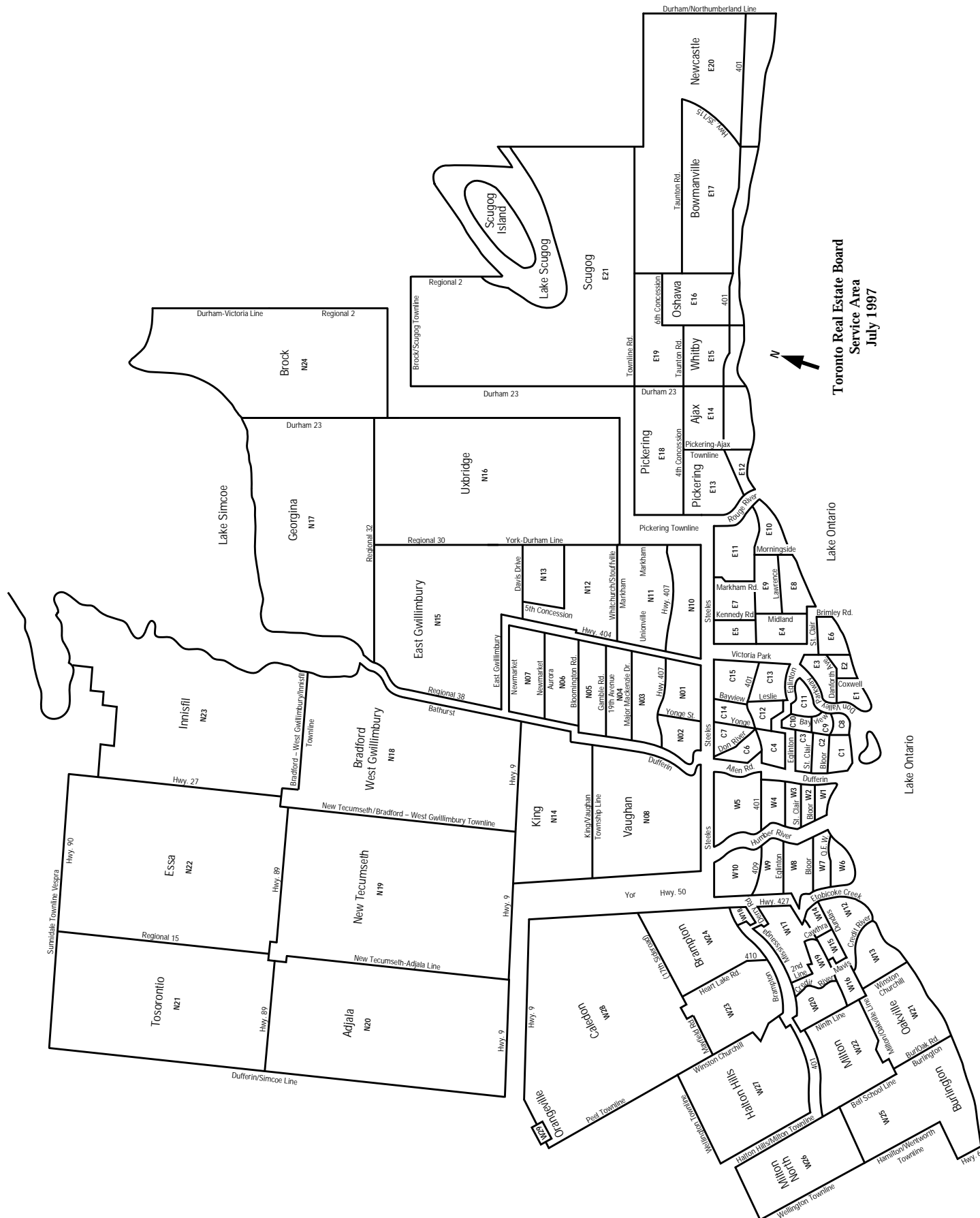




# Market Watch

Year	* Number of Sales (Property of all types)		* Dollar Volume (Property of all types)	* Average Price (Property of all types)	
1953	2,699		\$ 38,935,130	\$ 14,424	
1954	3,061		44,835,245	14,647	
1955	3,555		53,153,433	14,952	
1956	4,885		73,486,822	15,043	
1957	5,916		93,072,456	15,732	
1958	7,968		128,163,813	16,085	
1959	9,559		158,821,137	16,615	
1960	9,298		151,828,112	16,329	
1961	9,264		151,314,565	16,334	
1962	9,669		161,878,920	16,742	
1963	11,096		183,272,930	16,517	
1964	13,895		241,218,500	17,370	
1965	14,890		281,164,558	18,883	
1966	14,883	13,428	326,687,333	21,950	\$ 21,360
1967	14,886	12,432	367,415,993	24,681	24,078
1968	15,570	12,245	430,301,604	27,637	26,732
1969	15,817	12,493	473,422,285	29,931	28,929
1970	13,076	10,498	394,123,765	30,141	29,492
1971	15,587	13,085	496,009,054	31,822	30,426
1972	17,037	14,613	580,579,218	34,078	32,513
1973	19,561	16,335	862,742,566	44,105	40,605
1974	20,680	17,318	1,160,586,426	56,121	52,806
1975	26,088	22,020	1,517,817,465	58,180	57,581
1976	22,575	19,025	1,417,814,546	62,805	61,389
1977	24,335	20,512	1,630,809,263	67,015	64,559
1978	24,778	21,184	1,707,519,316	68,913	67,333
1979	27,060	23,466	2,068,819,999	73,992	70,830
1980	30,977	26,017	2,478,889,915	80,023	75,694
1981	35,434	29,625	3,373,355,403	95,201	90,203
1982	28,936	25,336	2,825,353,787	97,724	95,496
1983	34,896	30,046	3,668,093,732	105,115	101,626
1984	36,206	31,905	3,845,980,469	106,225	102,318
1985	51,514	45,509	5,957,686,711	115,652	109,094
1986	54,815	52,919	8,195,016,831	149,503	138,925
1987	51,149	43,475	10,287,088,795	201,120	189,105
1988	61,441	49,381	15,234,986,682	249,632	229,635
1989	47,447	38,960	13,863,276,860	292,185	273,698
1990	31,652	26,779	8,264,140,752	261,094	255,020
1991	44,510	38,144	10,606,078,479	238,285	234,313
1992	49,113	41,703	10,705,964,103	217,986	214,971
1993	46,561	38,990	9,885,955,838	212,323	206,490
1994	52,796	44,237	11,516,814,224	218,138	208,921
1995	47,100	39,273	9,902,240,806	210,238	203,028
1996	65,760	55,779	13,497,191,369	205,249	198,150
<b>1997</b>					
January	4,979	4,080	1,057,416,009	212,375	198,798
February	6,140	5,200	1,287,100,706	209,625	207,221
March	6,545	5,550	1,407,362,108	215,028	210,207
April	7,626	6,423	1,747,789,607	229,188	213,107
May	6,918	5,797	1,560,456,411	225,565	216,904
June	6,069	5,046	1,344,451,039	221,528	215,638
July	6,009	5,024	1,321,621,647	219,940	213,634
August	5,159	4,317	1,142,782,104	221,512	211,785
September	5,159	4,298	1,135,176,105	220,038	213,567
October	6,035	5,077	1,330,266,221	220,425	211,791
November	5,122	4,185	1,134,135,799	221,424	212,127
December	3,769	3,017	865,690,228	229,687	205,710
<b>TOTAL</b>	<b>69,530</b>	<b>58,014</b>	<b>15,334,247,984</b>	<b>220,541</b>	<b>211,307</b>
<b>1998</b>					
January	3,583	3,006	769,557,270	214,780	206,209
February	5,196	4,341	1,158,307,291	222,923	214,577
March	6,048	5,005	1,372,946,908	227,008	221,564
April	6,954	5,825	1,601,125,236	230,245	222,194
May	7,084	5,912	1,627,867,532	229,795	222,148
June	6,484	5,410	1,515,114,077	233,670	225,323
July	6,084	5,026	1,329,234,855	218,480	210,459
<b>TOTAL</b>	<b>41,433</b>	<b>34,525</b>	<b>9,374,153,169</b>	<b>226,248</b>	<b>218,528</b>

\* Due to District revisions, caution should be exercised when undertaking historical comparisons. Please refer to appropriate maps.



Toronto Real Estate Board  
Service Area  
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\*Market Watch is a monthly statistical report published by the Toronto Real Estate Board. Statistics can be quoted if TREB is identified as the source.\*