

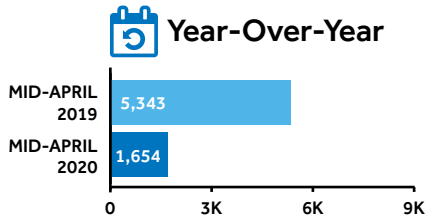
Market Watch

by the Numbers



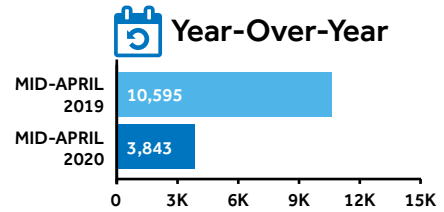
Total Residential Transactions

In the first 17 days of April 2020, 1,654 home sales were reported through TRREB's MLS® System, down 69% compared to the same period in 2019.



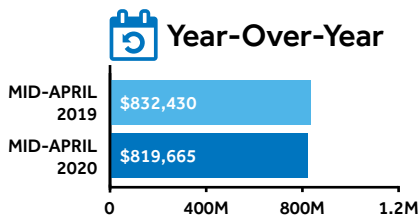
Total New Listings

The number of new listings reported during the first 17 days of April 2020 was 3,843, down by 63.7% compared to the same period in 2019.



Average Selling Price

The average selling price for April 1-17, 2020 was \$819,665, down by 1.5% compared to the same period in 2019.



“ All of the COVID-19 related issues and measures have translated into a temporary drop in the number of transactions—a drop that will persist until we experience a meaningful and sustained decline in the number of cases. However, once recovery begins, it will likely accelerate in earnest as buyers seek to satisfy pent-up demand that will build up over the course of the spring and at least part of the summer. ”

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

“ While the necessary social distancing efforts have certainly resulted in a substantial pause to housing transactions, it is possible that REALTORS® and their clients will be able to mitigate the impact somewhat through the use of technology. TRREB and its partner board and association Members can now take advantage of virtual open houses accessed through listing searches on TRREB.ca and REALTOR.ca. TRREB's professional development staff are also holding virtual webinars on other ways REALTORS can leverage technology to help their clients in these challenging times. ”

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