

# Condo Market Report

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First Quarter 2020

## Economic Indicators

### Real GDP Growth

Q1 2020 ▼ -8.2%

### Toronto Employment Growth

March 2020 ▼ 1.8%

### Toronto Unemployment Rate

March 2020 ▲ 6.0%

### Inflation (Yr./Yr. CPI Growth)

March 2020 ▼ 0.9%

### Bank of Canada Overnight Rate

March 2020 ▼ 0.3%

### Prime Rate

March 2020 ▼ 2.5%

### Mortgage Rates March 2020

1 Year ▼ 3.29%

3 Year -- 3.94%

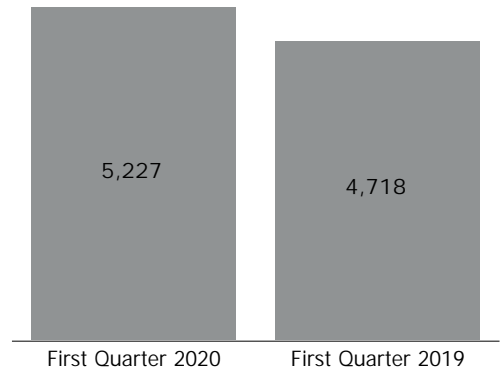
5 Year ▼ 5.04%

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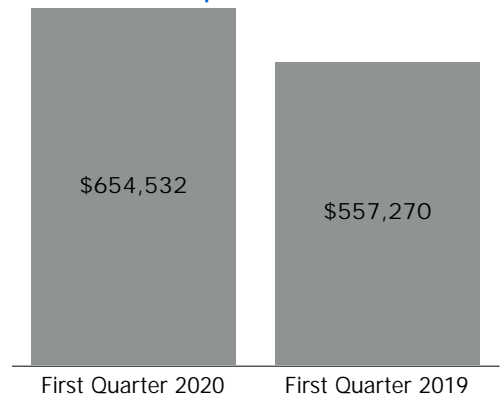
TORONTO, ONTARIO, April 21, 2020 - Toronto Regional Real Estate Board announced that first quarter 2020 condominium apartment sales reported by Greater Toronto Area REALTORS® totalled 5,227, up 10.8 per cent from Q1 2019. The number of new listings in Q1 2020 amounted to 7,695 a -3.2 per cent decrease over Q1 2019. Active listings at the end of Q1 were down by -29.4 per cent compared to the same time last year.

The overall average condominium apartment selling price was up by 17.5 per cent year-over-year in the first quarter to \$654,532. The average selling price in the City of Toronto, at \$708,230, was up by a similar rate over the same period.

## Total TRREB MLS® Condo Apartment Sales<sup>1,6</sup>



## TRREB MLS® Average Condo Apartment Price<sup>1,6</sup>



## Condominium Apartment Market Summary<sup>1,6</sup>

### First Quarter 2020

	2020		2019	
	Sales	Average Price	Sales	Average Price
Total TRREB	5,227	\$654,532	4,718	\$557,270
Halton Region	250	\$524,317	247	\$459,432
Peel Region	694	\$530,683	675	\$438,756
City of Toronto	3,638	\$708,230	3,240	\$603,111
York Region	470	\$583,297	426	\$514,533
Durham Region	150	\$412,252	117	\$357,565
Other Areas	25	\$373,608	13	\$342,538

### Sources and Notes:

i - Statistics Canada, Quarter-over-quarter growth, annualized

ii - Statistics Canada, Year-over-year growth for the most recently reported month

iii - Bank of Canada, Rate from most recent Bank of Canada announcement

iv - Bank of Canada, rates for most recently completed month

## Year-Over-Year Summary<sup>1,6</sup>

	2020	2019	% Chg.
Sales	5,227	4,718	10.8%
New Listings	7,965	8,228	-3.2%
Active Listings	2,275	3,223	-29.4%
Average Price	\$654,532	\$557,270	17.5%
Average DOM	17	23	-26.1%

<sup>i</sup> Active listings refer to last month of quarter.

## SUMMARY OF CONDOMINIUM APARTMENT TRANSACTIONS

ALL TRREB AREAS  
FIRST QUARTER 2020

	Sales <sup>1</sup>	Dollar Volume <sup>1</sup>	Average Price <sup>1</sup>	Median Price <sup>1</sup>	New Listings <sup>2</sup>	Active Listings <sup>3</sup>	Avg. SP / LP <sup>4</sup>	Avg. DOM <sup>5</sup>
<b>TRREB Total</b>	<b>5,227</b>	<b>\$3,421,240,343</b>	<b>\$654,532</b>	<b>\$584,000</b>	<b>7,965</b>	<b>2,275</b>	<b>102%</b>	<b>17</b>
<b>Halton Region</b>	<b>250</b>	<b>\$131,079,201</b>	<b>\$524,317</b>	<b>\$507,000</b>	<b>345</b>	<b>100</b>	<b>102%</b>	<b>17</b>
Burlington	114	\$56,485,760	\$495,489	\$460,000	157	44	101%	16
Halton Hills	7	\$3,365,900	\$480,843	\$445,900	5	0	98%	37
Milton	41	\$21,465,399	\$523,546	\$524,000	56	15	102%	18
Oakville	88	\$49,762,142	\$565,479	\$527,444	127	41	102%	17
<b>Peel Region</b>	<b>694</b>	<b>\$368,294,173</b>	<b>\$530,683</b>	<b>\$517,250</b>	<b>1,033</b>	<b>258</b>	<b>103%</b>	<b>13</b>
Brampton	111	\$50,369,260	\$453,777	\$455,000	137	26	103%	13
Mississauga	582	\$317,422,413	\$545,399	\$530,000	895	232	103%	13
Caledon	1	\$502,500	\$502,500	\$502,500	1	0	98%	14
<b>City of Toronto</b>	<b>3,638</b>	<b>\$2,576,539,289</b>	<b>\$708,230</b>	<b>\$627,750</b>	<b>5,565</b>	<b>1,582</b>	<b>103%</b>	<b>17</b>
Toronto West	830	\$495,195,069	\$596,621	\$560,000	1,219	341	103%	15
Toronto Central	2,329	\$1,832,712,743	\$786,910	\$688,000	3,646	1,086	102%	18
Toronto East	479	\$248,631,477	\$519,064	\$485,000	700	155	105%	12
<b>York Region</b>	<b>470</b>	<b>\$274,149,729</b>	<b>\$583,297</b>	<b>\$555,000</b>	<b>741</b>	<b>215</b>	<b>101%</b>	<b>20</b>
Aurora	15	\$7,550,777	\$503,385	\$477,777	21	8	99%	23
E. Gwillimbury	0	-	-	-	0	0	-	-
Georgina	0	-	-	-	0	0	-	-
King	6	\$3,427,900	\$571,317	\$545,000	5	0	98%	43
Markham	177	\$105,002,540	\$593,235	\$561,000	258	62	101%	20
Newmarket	24	\$10,605,998	\$441,917	\$415,000	24	0	99%	14
Richmond Hill	112	\$62,309,529	\$556,335	\$549,000	167	44	102%	14
Vaughan	133	\$82,866,995	\$623,060	\$579,000	257	96	100%	24
Whitchurch-Stouffville	3	\$2,385,990	\$795,330	\$730,990	9	5	97%	75
<b>Durham Region</b>	<b>150</b>	<b>\$61,837,751</b>	<b>\$412,252</b>	<b>\$414,500</b>	<b>206</b>	<b>74</b>	<b>100%</b>	<b>25</b>
Ajax	11	\$4,443,000	\$403,909	\$400,000	12	3	101%	16
Brock	0	-	-	-	0	0	-	-
Clarington	32	\$12,773,311	\$399,166	\$390,000	48	24	99%	36
Oshawa	33	\$9,369,900	\$283,936	\$250,000	47	23	100%	36
Pickering	38	\$18,790,200	\$494,479	\$467,400	58	16	100%	12
Scugog	0	-	-	-	0	0	-	-
Uxbridge	5	\$1,891,500	\$378,300	\$351,000	6	0	100%	26
Whitby	31	\$14,569,840	\$469,995	\$462,000	35	8	99%	18
<b>Dufferin County</b>	<b>7</b>	<b>\$2,286,900</b>	<b>\$326,700</b>	<b>\$300,000</b>	<b>14</b>	<b>2</b>	<b>99%</b>	<b>11</b>
Orangeville	7	\$2,286,900	\$326,700	\$300,000	14	2	99%	11
<b>Simcoe County</b>	<b>18</b>	<b>\$7,053,300</b>	<b>\$391,850</b>	<b>\$360,000</b>	<b>61</b>	<b>44</b>	<b>97%</b>	<b>45</b>
Adjala-Tosorontio	0	-	-	-	0	0	-	-
Bradford West	3	\$1,046,500	\$348,833	\$350,000	2	0	98%	13
Essa	0	-	-	-	0	0	-	-
Innisfil	7	\$3,005,900	\$429,414	\$415,000	47	40	96%	44
New Tecumseth	8	\$3,000,900	\$375,113	\$346,250	12	4	98%	58

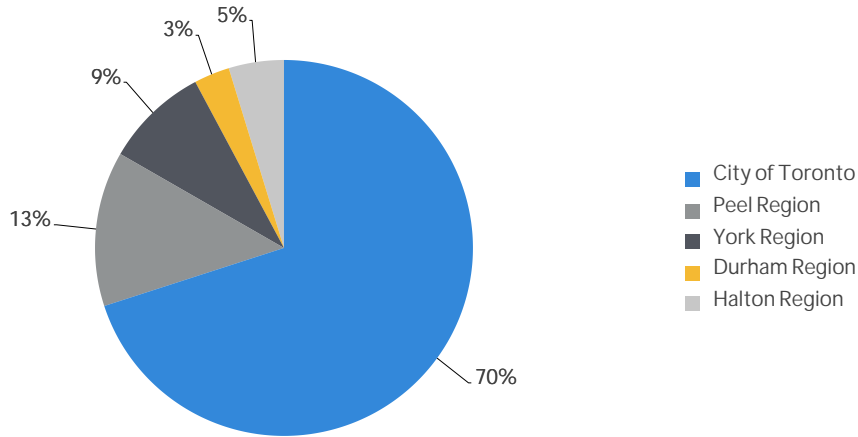
SUMMARY OF CONDOMINIUM APARTMENT TRANSACTIONS

CITY OF TORONTO  
FIRST QUARTER 2020

	Sales <sup>1</sup>	Dollar Volume <sup>1</sup>	Average Price <sup>1</sup>	Median Price <sup>1</sup>	New Listings <sup>2</sup>	Active Listings <sup>3</sup>	Avg. SP / LP <sup>4</sup>	Avg. DOM <sup>5</sup>
<b>TRREB Total</b>	<b>5,227</b>	<b>\$3,421,240,343</b>	<b>\$654,532</b>	<b>\$584,000</b>	<b>7,965</b>	<b>2,275</b>	<b>102%</b>	<b>17</b>
City of Toronto Total	3,638	\$2,576,539,289	\$708,230	\$627,750	5,565	1,582	103%	17
<b>Toronto West</b>	<b>830</b>	<b>\$495,195,069</b>	<b>\$596,621</b>	<b>\$560,000</b>	<b>1,219</b>	<b>341</b>	<b>103%</b>	<b>15</b>
Toronto W01	75	\$54,173,016	\$722,307	\$673,000	94	12	105%	13
Toronto W02	39	\$30,305,107	\$777,054	\$685,000	54	12	106%	10
Toronto W03	14	\$8,898,400	\$635,600	\$620,000	26	7	104%	17
Toronto W04	86	\$44,618,280	\$518,817	\$515,500	120	35	103%	15
Toronto W05	74	\$32,116,906	\$434,012	\$452,000	92	20	101%	19
Toronto W06	210	\$138,619,279	\$660,092	\$605,250	351	131	103%	15
Toronto W07	7	\$5,322,000	\$760,286	\$794,900	10	2	107%	17
Toronto W08	209	\$126,244,742	\$604,042	\$560,000	306	72	103%	14
Toronto W09	37	\$19,692,888	\$532,240	\$519,000	59	23	99%	30
Toronto W10	79	\$35,204,451	\$445,626	\$460,000	107	27	101%	13
<b>Toronto Central</b>	<b>2,329</b>	<b>\$1,832,712,743</b>	<b>\$786,910</b>	<b>\$688,000</b>	<b>3,646</b>	<b>1,086</b>	<b>102%</b>	<b>18</b>
Toronto C01	882	\$735,798,889	\$834,239	\$726,750	1,483	459	102%	18
Toronto C02	108	\$128,843,453	\$1,192,995	\$845,000	172	73	99%	20
Toronto C03	27	\$22,495,290	\$833,159	\$692,500	48	17	98%	22
Toronto C04	24	\$20,374,468	\$848,936	\$817,500	41	14	101%	16
Toronto C06	30	\$18,009,189	\$600,306	\$560,500	50	15	103%	14
Toronto C07	140	\$94,622,490	\$675,875	\$650,000	169	31	101%	20
Toronto C08	405	\$316,864,145	\$782,381	\$701,000	698	221	103%	17
Toronto C09	26	\$29,289,333	\$1,126,513	\$978,500	40	17	99%	55
Toronto C10	96	\$74,167,997	\$772,583	\$735,000	142	39	101%	21
Toronto C11	52	\$28,962,800	\$556,977	\$522,000	86	40	102%	20
Toronto C12	19	\$27,213,828	\$1,432,307	\$1,290,000	32	10	100%	29
Toronto C13	76	\$47,845,850	\$629,551	\$577,000	103	25	102%	15
Toronto C14	204	\$138,328,862	\$678,083	\$650,000	247	43	103%	20
Toronto C15	240	\$149,896,149	\$624,567	\$590,000	335	82	104%	15
<b>Toronto East</b>	<b>479</b>	<b>\$248,631,477</b>	<b>\$519,064</b>	<b>\$485,000</b>	<b>700</b>	<b>155</b>	<b>105%</b>	<b>12</b>
Toronto E01	28	\$25,674,548	\$916,948	\$772,500	44	11	107%	7
Toronto E02	26	\$19,203,242	\$738,586	\$642,000	76	17	106%	13
Toronto E03	23	\$11,527,690	\$501,204	\$440,000	35	11	103%	14
Toronto E04	54	\$24,164,200	\$447,485	\$442,000	73	18	104%	15
Toronto E05	63	\$31,429,530	\$498,881	\$488,000	81	16	105%	14
Toronto E06	17	\$9,904,500	\$582,618	\$555,000	27	5	104%	11
Toronto E07	91	\$44,667,576	\$490,852	\$490,000	115	19	106%	12
Toronto E08	36	\$16,796,215	\$466,562	\$450,000	57	19	103%	16
Toronto E09	79	\$40,504,788	\$512,719	\$508,000	113	25	106%	9
Toronto E10	10	\$3,694,000	\$369,400	\$368,000	13	2	103%	14
Toronto E11	52	\$21,065,188	\$405,100	\$392,500	66	12	104%	12

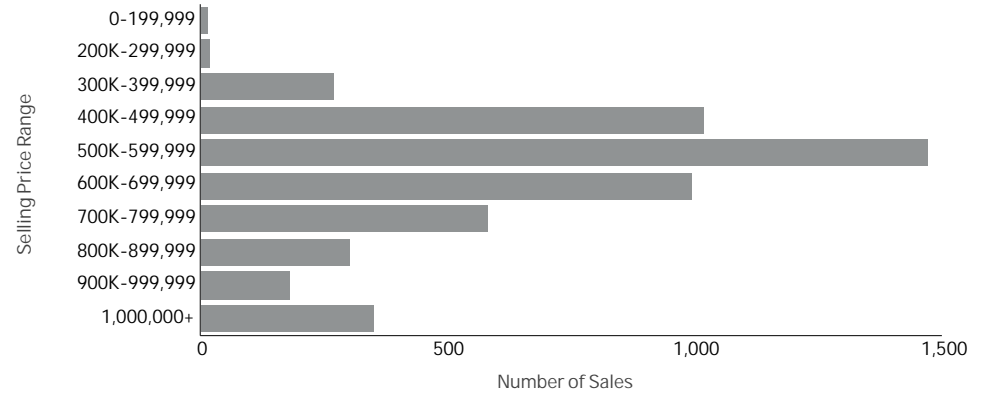
## Condominium Apartment Market Summary<sup>1</sup>

Share of Total Condo Apartment Sales By TRREB Area



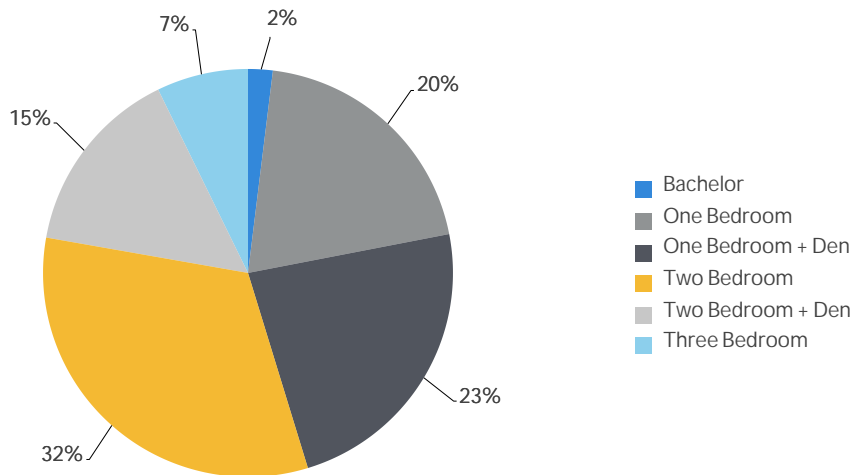
Source: Toronto Regional Real Estate Board

Condo Apartment Sales by Price Range (All Areas)



Source: Toronto Regional Real Estate Board

Share of Total Condo Apartment Sales By Bedroom Type (All Areas)



Source: Toronto Regional Real Estate Board

Condo Apartment Price by Bedroom (All Areas)

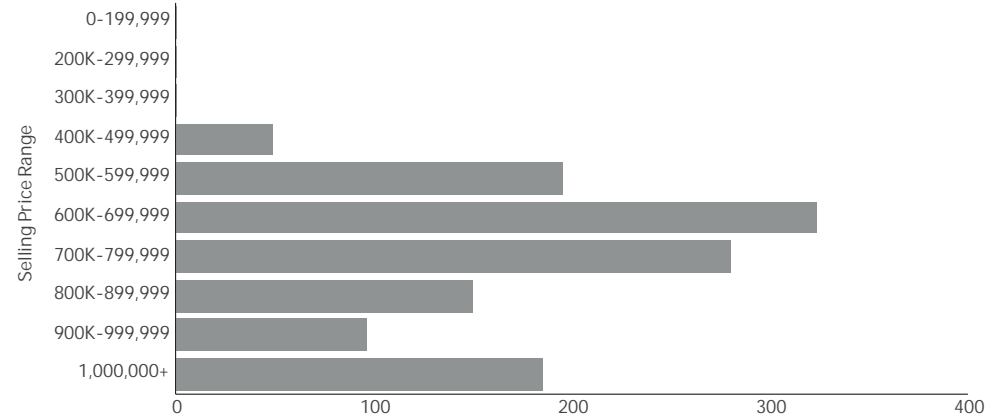


Source: Toronto Regional Real Estate Board

## Sub-Market Breakdown: Downtown Core



Condo Apartment Sales by Price Range (Downtown Core)



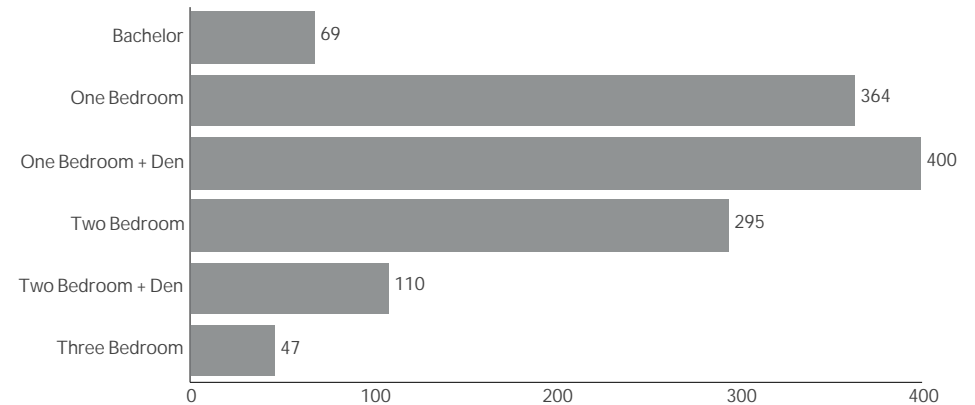
Source: Toronto Regional Real Estate Board

Condo Apartment Price by Bedroom Type (Downtown Core)



Source: Toronto Regional Real Estate Board

Condo Apartment Sales By Bedroom Type (Downtown Core)

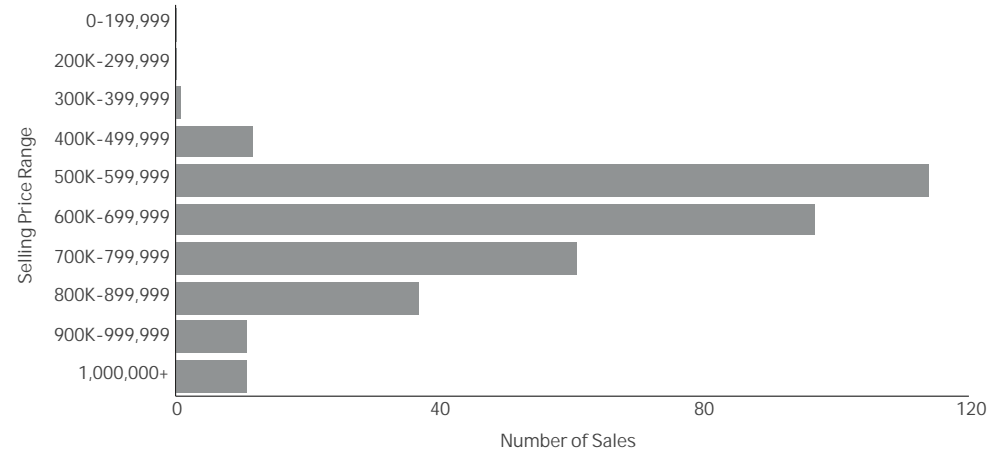


Source: Toronto Regional Real Estate Board

Sub-Market Breakdown: North York City Centre<sup>1</sup>

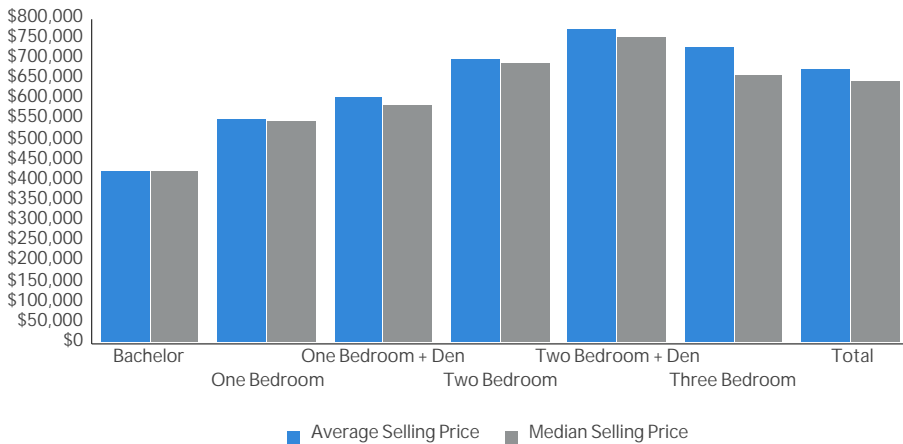


Condo Apartment Sales by Price Range (North York City Centre)



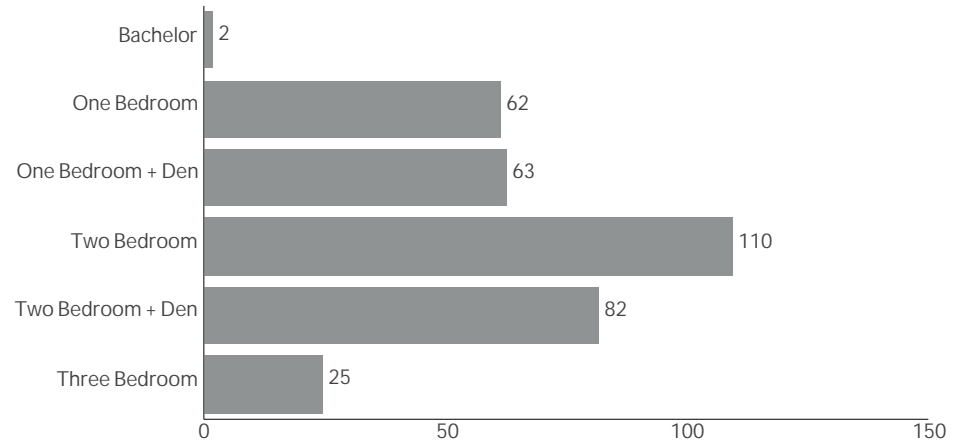
Source: Toronto Regional Real Estate Board

Condo Apartment Price by Bedroom Type (North York City Centre)



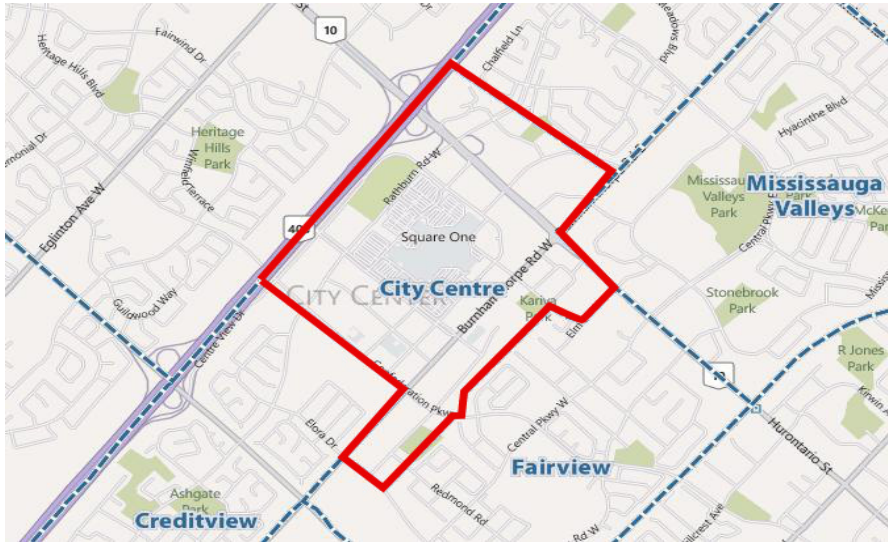
Source: Toronto Regional Real Estate Board

Condo Apartment Sales By Bedroom Type (North York City Centre)

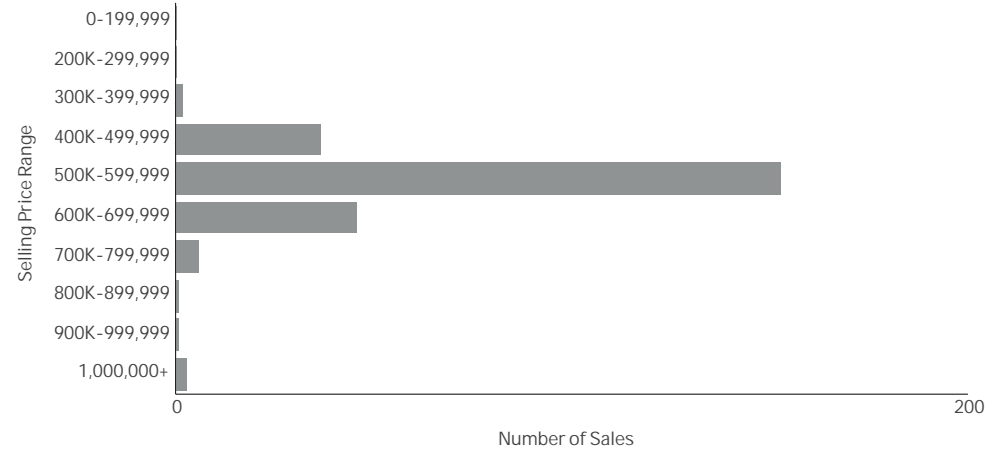


Source: Toronto Regional Real Estate Board

## Sub-Market Breakdown: Mississauga City Centre<sup>1</sup>

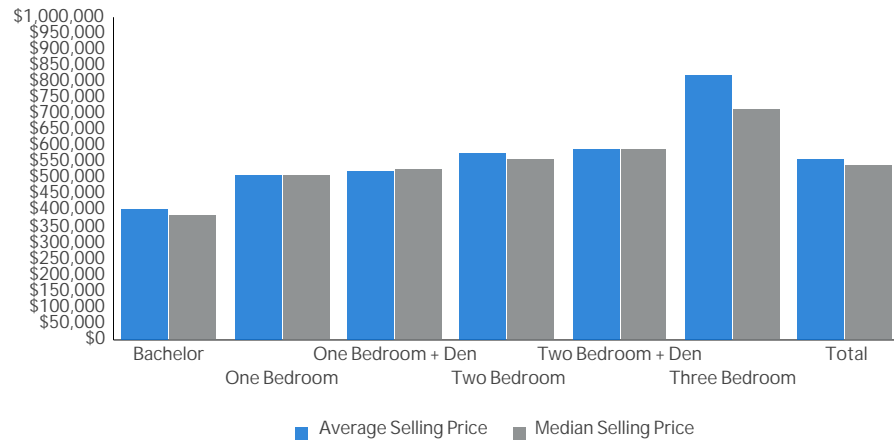


Condo Apartment Sales by Price Range (Mississauga City Centre)



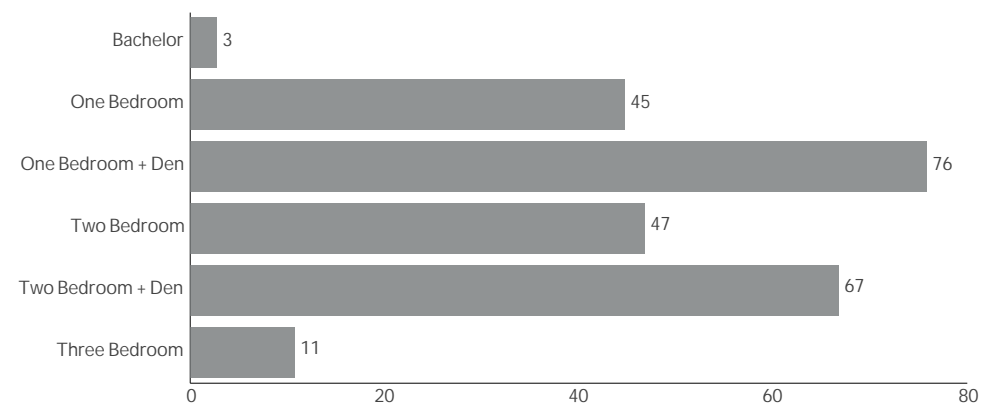
Source: Toronto Regional Real Estate Board

Condo Apartment Price By Bedroom Type (Mississauga City Centre)



Source: Toronto Regional Real Estate Board

Condo Apartment Sales By Bedroom Type (Mississauga City Centre)

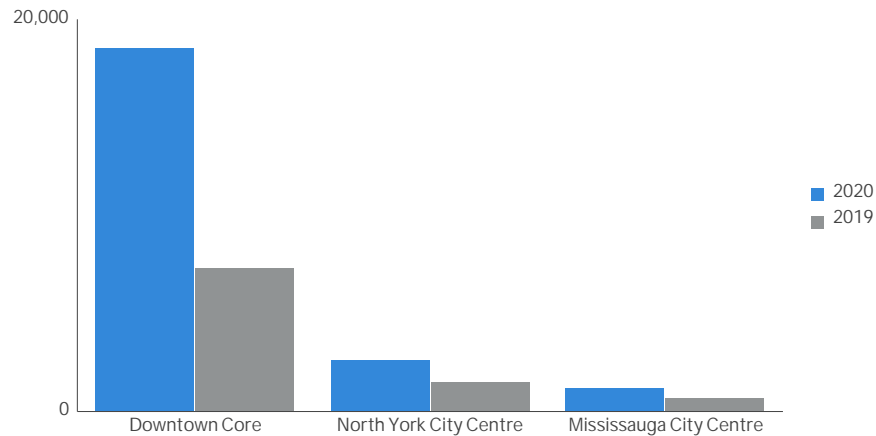


Source: Toronto Regional Real Estate Board

## Rental Market Summary

### Number of Units Listed

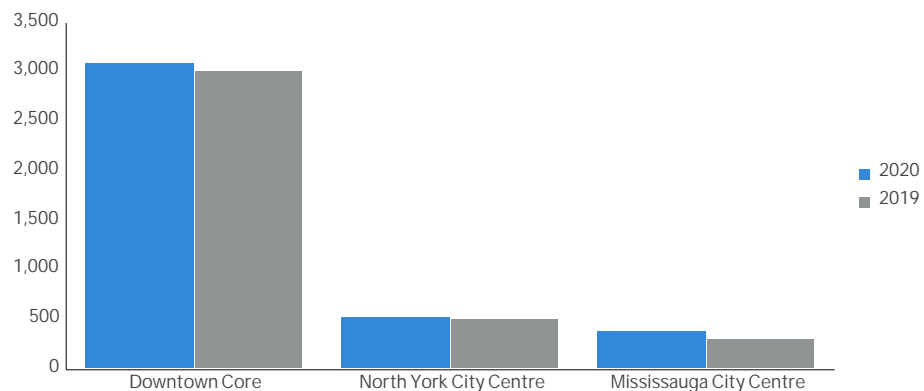
Q1 2020 vs. Q1 2019



Source: Toronto Regional Real Estate Board

### Number of Units Rented

Q1 2020 vs. Q1 2019



Source: Toronto Regional Real Estate Board

### Q1 2020 Condo Market Report Summary

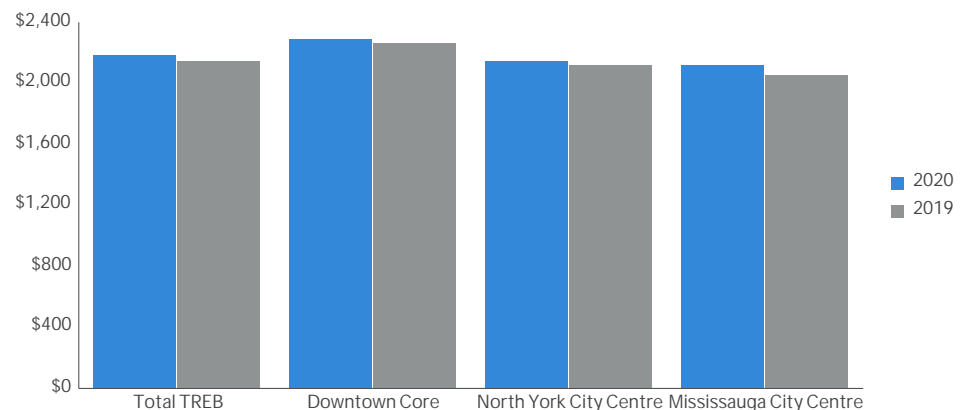
Greater Toronto Area REALTORS® reported 7,192 condominium apartment rentals through TRREB's MLS® System during the first quarter 2020. This was an increase of 8.6 per cent over Q1 2019.

The number of condominium apartments listed for rent at some point during Q1 2020 was up by 31.9 per cent compared to Q1 2019.

The average one-bedroom condominium apartment rent was up by 2.1 per cent year-over-year in Q1 2020 to \$2,187 compared to \$2,143 in Q1 2019. The average two-bedroom condominium apartment rent was flat over the same time period at \$2,811.

### Average One-Bedroom Rents

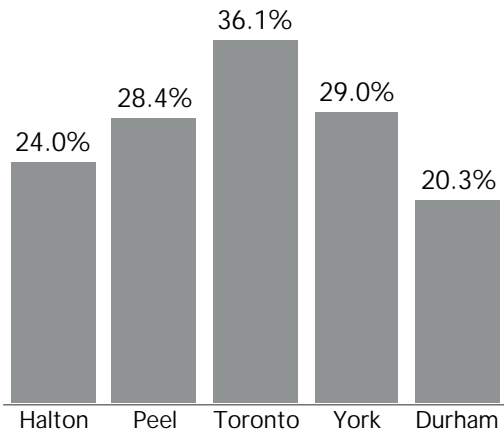
Q1 2020 vs. Q1 2019



Source: Toronto Regional Real Estate Board

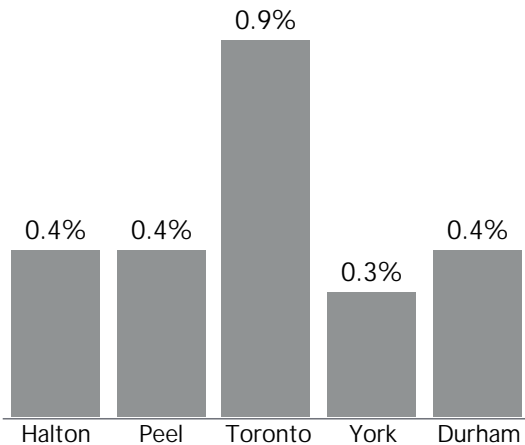


### Share of GTA Condo Apartments In Rental

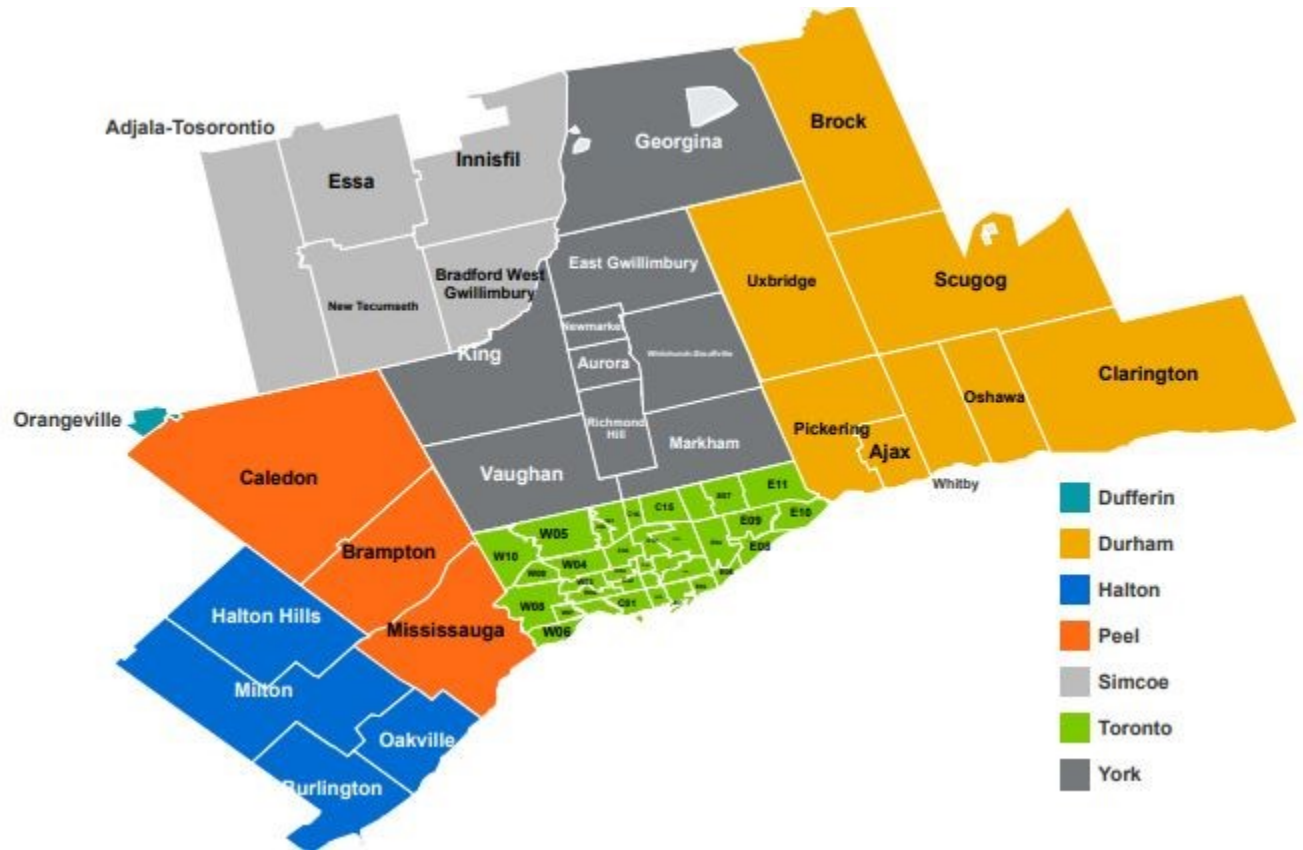


Source: CMHC, Rental Market Report

### GTA Condo Apartment Vacancy Rate



Source: CMHC, Rental Market Report



### NOTES

- 1 - Sales, dollar volume, average sale prices and median sale prices are based on firm transactions entered into the TorontoMLS system between the first and last day of the quarter being reported.
- 2 - New listings entered into the TorontoMLS system between the first and last day of the quarter being reported.
- 3 - Active listings as of the end of the last day of the quarter being reported.
- 4 - Ratio of the average selling price to the average listing price for firm transactions entered into the TorontoMLS system between the first and last day of the quarter being reported.
- 5 - Average number of days on the market for firm transactions entered into the TorontoMLS system between the first and last day of the quarter being reported.
- 6 - Past monthly and year-to-date figures are revised monthly.