

Market Watch

For Further Information: 443-8151

January, 1997

1997 begins with a bang

TORONTO - Monday, February 3, 1997 — The year began with another near-record performance, as Toronto Real Estate Board Members reported 4,080 sales of single-family dwellings in January. This was up a whopping 84 per cent from the 2,222 sales recorded during the same period last year. "Since January is usually one of our slowest months," commented TREB President Jerry England, "these figures are very encouraging." He did note that expectations for the rest of the year will depend largely on whether this momentum is maintained into the spring market.

"We expect 1997 to be initially more of a seller's market," Mr. England continued, "Our inventory is low (under 17,000 active listings), and if the market performs anywhere near the level of 1996, we expect some upward pressure on prices." He went on to note that, at \$175,000 the median price had already risen 1.7 per cent from the \$172,000 recorded in December, and 5.4 per cent from the \$166,000 recorded in January of last year.

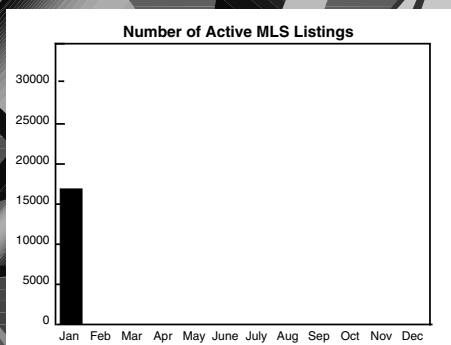
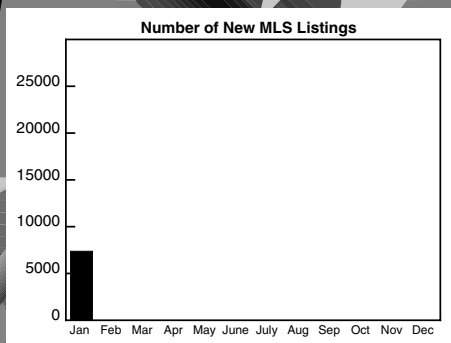
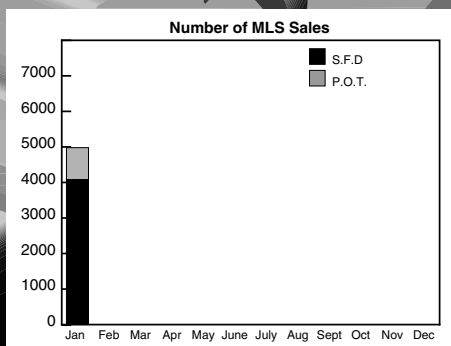
The distribution of sales followed the pattern

of the past several years, with TREB's Central Area recording only 14 per cent of the total, and the greatest activity being in the Western and Eastern suburbs.

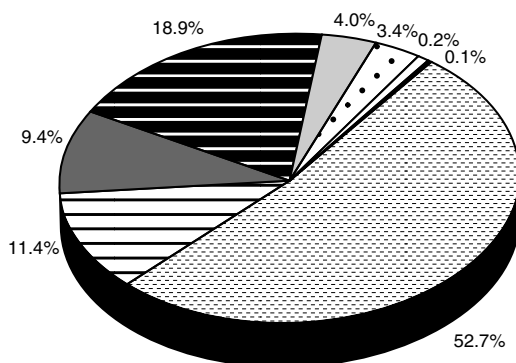
TREB's 4,080 single-family dwelling sales, which were reported throughout the Greater Toronto Area, totalled \$811,098,878, and averaged \$198,798. The median price was \$175,000.

Breaking down the total 1,559 sales were reported in TREB's 27 West districts and averaged \$187,969; 593 sales were reported in the 14 Central districts and averaged \$266,866; 714 sales were reported in the 23 North districts and averaged \$223,967; and 1,214 sales were reported in TREB's 21 East districts and averaged \$164,655.

In addition to the sales of single-family dwellings, TREB Members reported 899 sales of properties of other types (P.O.T.) during January moving the total to 4,979. The dollar volume for properties of all types (P.A.T.) was \$1,057,416,009, and the average price was \$212,375.



Single-Family Residential Breakdown



Dwelling Type	Sales	Median
Single Detached	2,150	\$213,000
Semi Detached	466	172,000
Condo T.H.	385	135,000
Condo Apt.	771	119,500
Link	163	172,000
Attached/Row	137	160,000
Co-op Apt.	6	81,500
Detached Condo	2	165,400

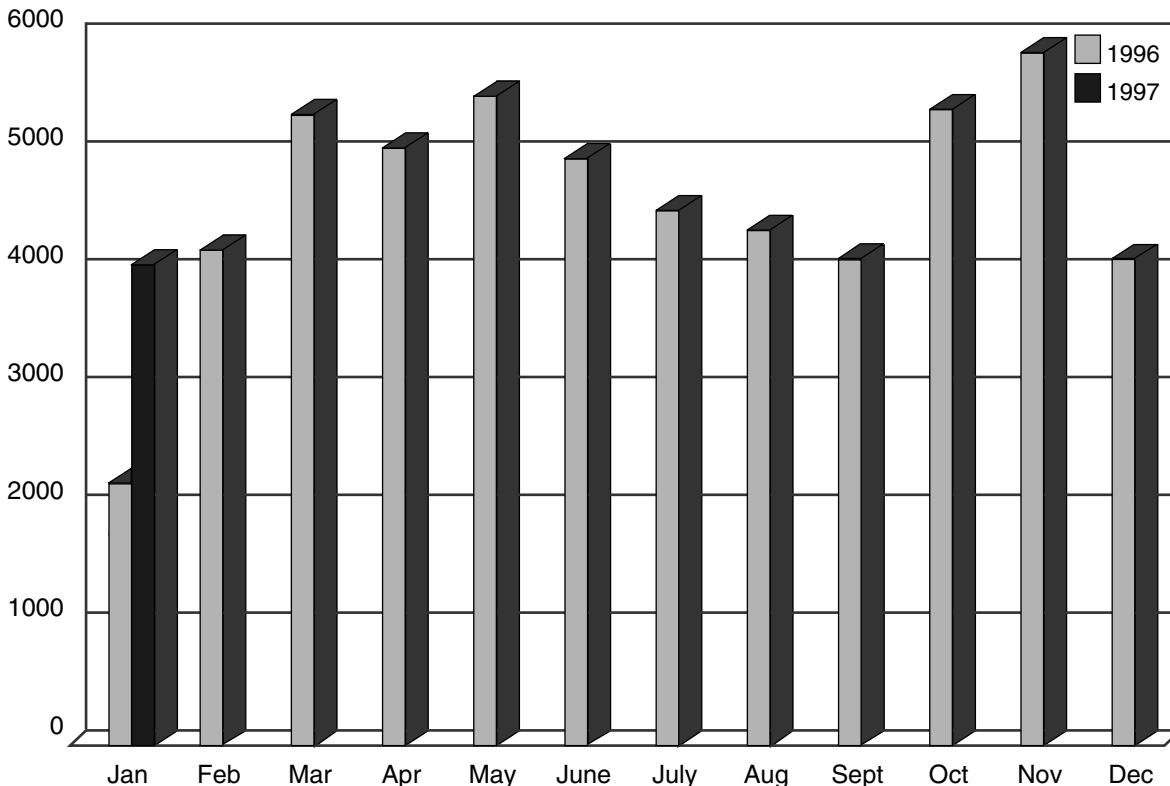
Housing Market Indicators

	January 1996	January 1997	% Change
Sales*	2,222	4,080	(+84%)
New Listings*	7,488	7,371	(-2%)
Active Listings**	21,155	16,895	(-20%)

* Single-Family Dwellings Only

** Properties All Types including Single-Family Dwellings.

Single-Family Dwelling Sales Comparison



Price Category Breakdown — January

<u>Price Range</u>	<u>Total S.F.D.</u>	<u>Condo Apt.</u>	<u>Condo T.H.</u>
Up to \$90,000	205 (5.0)	150 (19.5)	24 (6.2)
90,001 to 110,000	270 (6.6)	165 (21.4)	45 (11.7)
110,001 to 120,000	202 (5.0)	84 (10.9)	56 (14.5)
120,001 to 130,000	219 (5.4)	70 (9.1)	47 (12.2)
130,001 to 140,000	222 (5.5)	61 (7.9)	53 (13.8)
140,001 to 150,000	232 (5.7)	35 (4.5)	44 (11.4)
150,001 to 160,000	278 (6.8)	47 (6.1)	33 (8.6)
160,001 to 170,000	284 (7.0)	31 (4.0)	33 (8.6)
170,001 to 180,000	261 (6.4)	27 (3.5)	14 (3.6)
180,001 to 190,000	265 (6.5)	17 (2.2)	8 (2.1)
190,001 to 200,000	187 (4.6)	7 (0.9)	9 (2.3)
200,001 to 225,000	381 (9.3)	22 (2.9)	8 (2.1)
225,001 to 250,000	328 (8.0)	17 (2.2)	5 (1.3)
250,001 to 300,000	315 (7.7)	19 (2.5)	3 (0.8)
300,001 to 400,000	234 (5.7)	12 (1.6)	2 (0.5)
400,001 to 500,000	112 (2.8)	5 (0.6)	— (—)
500,001 to 750,000	66 (1.6)	2 (0.2)	1 (0.3)
750,000 to 1,000,000	14 (0.3)	— (—)	— (—)
1,000,001 to 1,500,000	5 (0.1)	— (—)	— (—)
Over 1,500,000	— (—)	— (—)	— (—)
TOTAL	4,080 100.0	771* 100.0	385** 100.0

* 771 condominium apartments sold for \$103,188,943, averaging \$133,837

** 385 condominium townhouses sold for \$53,630,525, averaging \$139,300.

Single-Family Residential January 1997

<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>
East						
E-1	146	47	58	\$10,441,950	\$180,034	\$169,000
E-2	140	51	61	12,966,190	212,560	186,000
E-3	233	75	94	14,878,660	158,284	158,000
E-4	103	35	38	5,183,780	136,415	147,500
E-5	235	89	114	19,735,518	173,119	175,000
E-6	109	43	33	5,804,300	175,888	160,000
E-7	229	78	119	22,098,080	185,698	186,000
E-8	181	71	61	9,826,900	161,097	167,000
E-9	155	34	48	7,620,100	158,752	165,750
E-10	117	58	36	7,519,070	208,863	206,500
E-11	156	63	76	11,669,150	153,541	154,500
E-12	48	17	23	3,290,400	143,061	142,500
E-13	171	57	64	11,542,762	180,356	181,250
E-14	208	74	91	14,662,650	161,128	156,000
E-15	190	57	79	13,499,531	170,880	165,500
E-16	398	116	139	17,307,475	124,514	122,000
E-17	190	72	52	7,624,700	146,629	141,750
E-18	15	5	-	-	-	-
E-19	11	4	2	298,000	149,000	149,000
E-20	48	22	12	1,729,900	144,158	148,000
E-21	63	21	14	2,192,500	156,607	148,750
Total	3,146	1,089	1,214	\$199,891,616	\$164,655	\$159,250
West						
W-1	83	34	32	\$5,861,000	\$183,156	\$166,650
W-2	132	52	38	7,643,150	201,136	180,750
W-3	196	77	51	7,322,000	143,569	141,000
W-4	140	54	44	6,406,800	145,609	149,000
W-5	173	60	56	7,550,200	134,825	115,000
W-6	117	54	50	9,434,000	188,680	168,250
W-7	64	22	24	5,823,750	242,656	243,000
W-8	222	79	71	20,488,350	288,568	252,500
W-9	112	32	39	6,986,300	179,136	180,000
W-10	193	73	76	11,272,050	148,316	163,750
W-12	173	67	56	11,600,750	207,156	194,750
W-13	243	111	86	19,668,200	228,700	213,000
W-14	118	42	38	6,380,445	167,906	177,000
W-15	171	44	98	12,263,637	125,139	119,700
W-16	209	76	71	15,145,067	213,311	185,000
W-17	2	-	-	-	-	-
W-18	59	18	20	2,772,988	138,649	130,000
W-19	244	79	101	19,924,500	197,272	199,500
W-20	251	80	123	24,619,250	200,157	185,000
W-21	174	38	72	18,435,600	256,050	219,700
W-22	3	1	2	241,500	120,750	120,750
W-23	349	86	192	33,444,900	174,192	170,000
W-24	271	66	125	19,784,800	158,278	153,000
W-25	24	8	6	2,275,166	379,194	303,750
W-26	2	-	-	-	-	-
W-27	82	26	32	5,924,650	185,145	178,000
W-28	147	57	56	11,774,288	210,255	197,250
Total	3,954	1,336	1,559	\$293,043,341	\$187,969	\$173,000

January 1997 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>
Central						
C-1	206	88	75	\$13,957,383	\$186,098	\$163,000
C-2	138	71	38	10,094,000	265,632	182,500
C-3	138	72	32	8,106,400	253,325	207,250
C-4	205	85	76	27,223,000	358,197	323,500
C-6	43	19	9	2,363,000	262,556	230,000
C-7	115	53	43	9,539,150	221,841	219,000
C-8	169	55	61	10,402,878	170,539	150,000
C-9	81	41	23	13,575,500	590,239	500,000
C-10	103	25	36	12,675,800	352,106	287,600
C-11	57	15	23	5,554,150	241,485	250,000
C-12	115	59	17	8,540,950	502,409	445,000
C-13	120	39	37	7,766,250	209,899	210,000
C-14	222	96	51	14,133,430	277,126	235,000
C-15	211	82	72	14,319,399	198,881	176,500
Total	1,923	800	593	\$158,251,290	\$266,866	\$219,000
North						
N-1	170	84	41	\$10,077,750	\$245,799	\$231,000
N-2	183	65	85	20,414,468	240,170	235,000
N-3	284	114	75	19,528,899	260,385	217,000
N-4	141	50	39	9,654,325	247,547	237,800
N-5	42	17	10	2,581,500	258,150	255,000
N-6	122	37	35	8,475,150	242,147	223,500
N-7	175	62	68	13,883,700	204,172	193,250
N-8	147	52	39	9,983,180	255,979	245,000
N-10	113	38	39	8,934,638	229,093	218,388
N-11	239	101	65	17,778,310	273,512	260,000
N-12	51	21	20	4,963,900	248,195	205,000
N-13	25	4	3	945,500	315,167	275,000
N-14	76	28	12	3,086,000	257,167	247,000
N-15	70	22	23	4,735,600	205,896	176,500
N-16	56	12	21	4,352,900	207,281	179,500
N-17	209	76	57	7,843,940	137,613	128,000
N-18	72	28	17	2,671,600	157,153	156,000
N-19	83	26	20	3,263,438	163,172	147,619
N-20	8	2	4	901,900	225,475	190,950
N-21	25	5	3	547,000	182,333	165,000
N-22	22	4	10	1,307,000	130,700	124,250
N-23	103	27	18	2,616,533	145,363	147,000
N-24	45	13	10	1,365,400	136,540	125,500
Total	2,461	888	714	\$159,912,631	\$223,967	\$209,500
Grand Total	11,484	4,113	4,080	\$811,098,878	\$198,798	\$175,000

Listed includes Reruns: East (1,089-35%) West (1,336-34%) Central (800-42%) North (888-36%)

* Sales to Listings Ratio (SFD only): 35.5%

	AVERAGE DAYS ON MARKET	AVERAGE LIST TO SALE PRICE RATIO
EAST	48	97%
WEST	51	96%
CENTRAL	50	96%
NORTH	63	96%
TOTAL	52	96%

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

Single-Family West Breakdown January 1997

	Detached Houses			Semi-Detached Houses		
	Sales	Av. Price	Med. Price	Sales	Av. Price	Med. Price
W-1	14	221,493	215,500	6	150,500	154,950
W-2	19	236,397	238,000	17	168,271	170,000
W-3	32	138,953	138,750	16	157,063	156,500
W-4	24	180,646	170,750	4	178,525	195,250
W-5	11	217,827	210,000	11	190,682	190,000
W-6	30	170,500	166,000	3	185,833	190,000
W-7	21	254,329	243,000	-	-	-
W-8	50	350,604	293,500	1	205,000	205,000
W-9	19	234,921	227,500	1	174,000	174,000
W-10	36	193,343	187,000	4	171,225	173,750
W-12	35	242,910	231,900	3	181,667	182,000
W-13	52	294,308	276,500	10	159,490	160,500
W-14	11	229,498	223,000	4	186,500	186,500
W-15	4	243,750	233,000	4	180,425	180,250
W-16	33	261,376	228,000	16	173,906	170,000
W-17	-	-	-	-	-	-
W-18	6	161,833	156,000	5	168,620	169,900
W-19	51	242,310	229,000	4	181,875	188,000
W-20	66	243,292	229,000	22	173,634	172,000
W-21	43	309,744	255,600	4	162,650	161,800
W-22	-	-	-	-	-	-
W-23	126	192,987	185,000	20	150,760	149,000
W-24	57	196,236	188,000	16	159,831	158,000
W-25	4	500,375	538,500	2	136,833	136,833
W-26	-	-	-	-	-	-
W-27	23	201,848	202,500	1	250,000	250,000
W-28	46	225,695	218,500	3	130,167	133,000

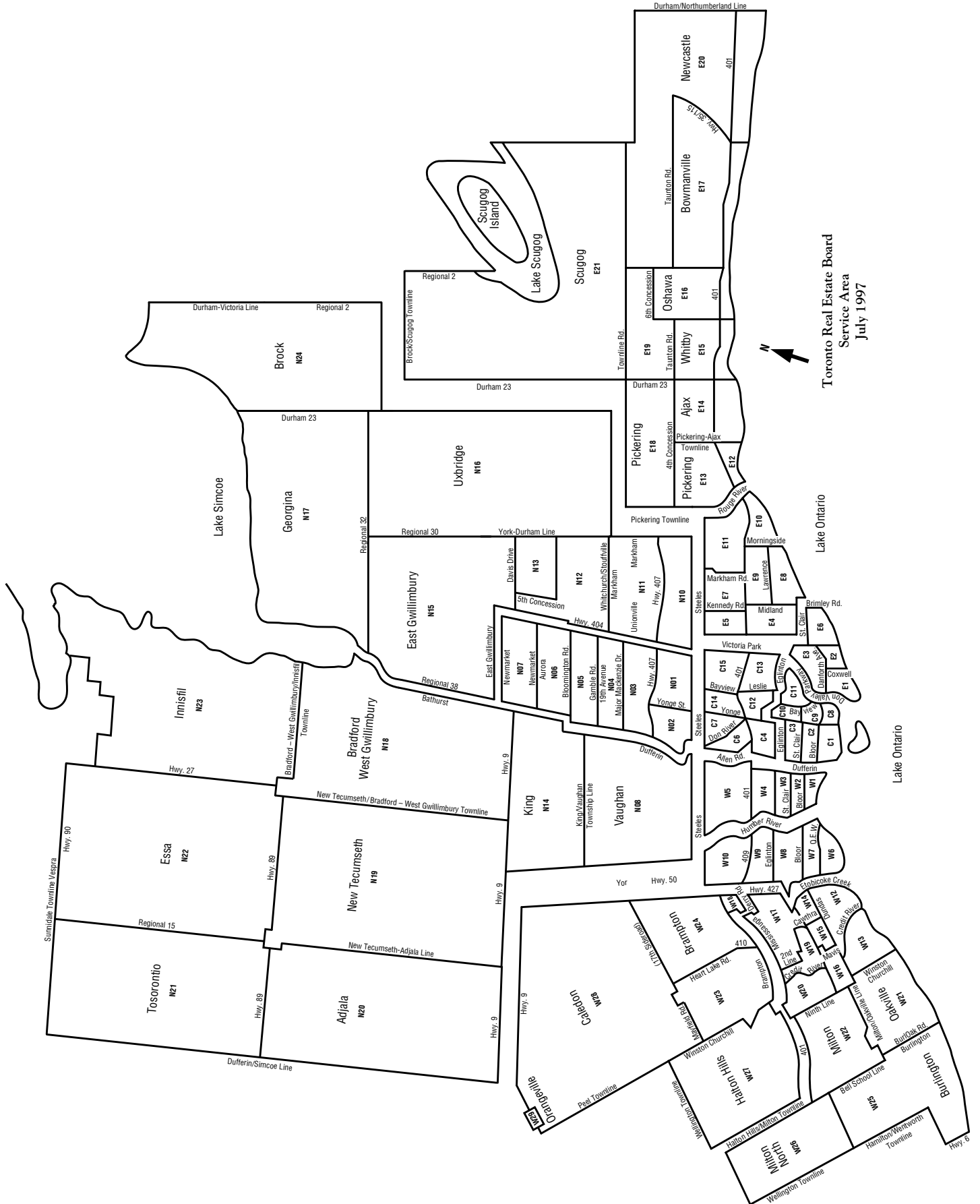
	Townhouse Condominiums			Condominium Apartments			Link Houses		
	Sales	Av. Price	Med. Price	Sales	Av. Price	Med. Price	Sales	Av. Price	Med. Price
W-1	-	-	-	8	130,100	132,750	-	-	-
W-2	-	-	-	-	-	-	-	-	-
W-3	-	-	-	2	126,250	126,250	-	-	-
W-4	1	125,000	125,000	15	82,147	85,400	-	-	-
W-5	10	106,490	111,000	23	85,204	84,900	-	-	-
W-6	-	-	-	15	216,433	178,500	-	-	-
W-7	1	253,350	253,350	1	159,500	159,500	-	-	-
W-8	3	152,333	160,000	17	135,068	123,000	-	-	-
W-9	2	189,000	189,000	17	115,929	115,000	-	-	-
W-10	9	130,567	122,000	26	88,450	83,500	-	-	-
W-12	5	137,700	135,000	13	143,492	120,000	-	-	-
W-13	13	110,531	121,000	8	114,113	98,500	-	-	-
W-14	11	135,173	150,000	10	122,918	113,000	2	196,948	196,947
W-15	10	137,470	135,900	80	114,903	117,500	-	-	-
W-16	15	167,577	158,000	2	139,500	139,500	5	188,900	189,500
W-17	-	-	-	-	-	-	-	-	-
W-18	7	110,841	115,000	2	91,500	91,500	-	-	-
W-19	17	151,435	149,000	21	132,229	120,000	-	-	-
W-20	24	136,792	133,500	6	105,250	100,500	1	193,000	193,000
W-21	8	126,313	129,750	7	189,500	158,000	3	175,500	175,500
W-22	2	120,750	120,750	-	-	-	-	-	-
W-23	10	119,310	120,150	15	116,460	119,500	4	176,625	169,750
W-24	24	120,096	118,450	21	101,955	97,000	2	162,250	162,250
W-25	-	-	-	-	-	-	-	-	-
W-26	-	-	-	-	-	-	-	-	-
W-27	4	128,350	129,950	2	110,250	110,250	2	149,125	149,125
W-28	3	116,300	105,400	-	-	-	1	204,000	204,000

	Attached/Row			Co-op Apartments			Detached Condominiums		
	Sales	Av. Price	Med. Price	Sales	Av. Price	Med. Price	Sales	Av. Price	Med. Price
W-1	4	204,075	180,150	-	-	-	-	-	-
W-2	2	145,500	145,500	-	-	-	-	-	-
W-3	1	110,000	110,000	-	-	-	-	-	-
W-4	-	-	-	-	-	-	-	-	-
W-5	-	-	-	1	32,000	32,000	-	-	-
W-6	2	257,500	257,500	-	-	-	-	-	-
W-7	-	-	-	1	70,000	70,000	-	-	-
W-8	-	-	-	-	-	-	-	-	-
W-9	-	-	-	-	-	-	-	-	-
W-10	1	152,000	152,000	-	-	-	-	-	-
W-12	-	-	-	-	-	-	-	-	-
W-13	3	139,833	138,500	-	-	-	-	-	-
W-14	-	-	-	-	-	-	-	-	-
W-15	-	-	-	-	-	-	-	-	-
W-16	-	-	-	-	-	-	-	-	-
W-17	-	-	-	-	-	-	-	-	-
W-18	-	-	-	-	-	-	-	-	-
W-19	8	186,000	186,500	-	-	-	-	-	-
W-20	4	158,625	158,750	-	-	-	-	-	-
W-21	7	228,929	190,500	-	-	-	-	-	-
W-22	-	-	-	-	-	-	-	-	-
W-23	17	145,112	144,000	-	-	-	-	-	-
W-24	5	138,840	130,000	-	-	-	-	-	-
W-25	-	-	-	-	-	-	-	-	-
W-26	-	-	-	-	-	-	-	-	-
W-27	-	-	-	-	-	-	-	-	-
W-28	3	149,633	160,000	-	-	-	-	-	-

Market Watch

Year	* Number of Sales (Property of all types)		* Dollar Volume (Property of all types)	* Average Price (Property of all types)	
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	* Number of Sales (Single-Family Only)	241,218,500	17,370	*Average Price (Single-Family Only)
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					
January	2,648	2,222	561,139,885	211,910	195,169
February	4,955	4,207	976,668,267	197,108	192,406
March	6,288	5,350	1,281,549,739	203,809	197,523
April	5,992	5,070	1,219,439,022	203,511	198,445
May	6,483	5,514	1,335,304,585	205,970	201,847
June	5,865	4,979	1,248,550,730	212,882	204,392
July	5,325	4,539	1,103,019,345	207,140	199,856
August	5,104	4,372	1,050,637,385	205,846	197,622
September	4,848	4,123	976,472,171	201,417	195,486
October	6,281	5,398	1,282,350,382	204,163	199,882
November	6,959	5,878	1,424,064,031	204,636	195,801
December	5,012	4,127	1,037,995,827	207,102	196,016
TOTAL	65,760	55,779	13,497,191,369	205,249	198,150
1997					
January	4,979	4,080	1,057,416,009	212,375	198,798
TOTAL	4,979	4,080	1,057,416,009	212,375	198,798

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



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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."