

Market Watch

For Further Information: 443-8152

September, 1997

Strong market momentum maintained

TORONTO - Wednesday, October 1, 1997 — The Fall market is off to a good start with Members of the Toronto Real Estate Board reporting 4,298 sales of single-family dwellings in September, up four per cent from 4,123 during the same month last year, Jerry England, TREB President, announced today.

Month over month, September's results had 19 fewer sales than the 4,317 reported in August. The average price, however, rose about one per cent in September to \$213,567 from \$211,785 in August. The median also rose slightly in September to \$183,000 from \$182,000.

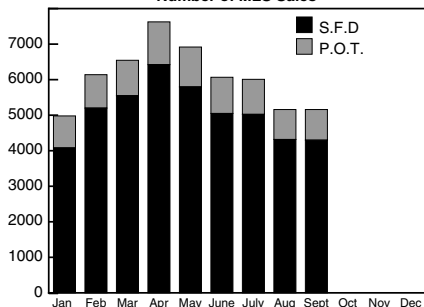
"We're continuing to see a healthy real estate market in the Toronto area," commented Mr. England. "With a solid inventory of listings still available and today's affordable mortgage rates, I expect this should continue through the Fall."

TREB's 4,298 single-family dwelling sales, which were reported throughout the Greater Toronto Area, totalled \$917,914,504, and averaged \$213,567. The median price was \$183,000.

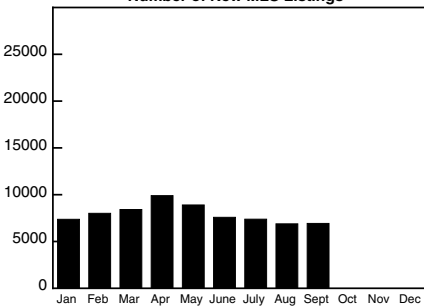
Breaking down the total 1,625 sales were reported in TREB's 28 West districts and averaged \$201,262; 706 sales were reported in the 14 Central districts and averaged \$292,235; 759 sales were reported in the 23 North districts and averaged \$236,506; and 1,208 sales were reported in TREB's 21 East districts and averaged \$169,734.

In addition to the sales of single-family dwellings, TREB Members reported 861 sales of properties of other types (P.O.T.) during September moving the total to 5,159. The dollar volume for properties of all types (P.A.T.) was \$1,135,176,105, and the average price was \$220,038.

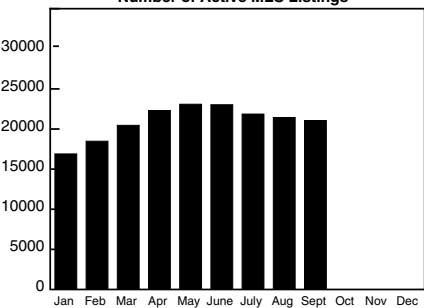
Number of MLS Sales



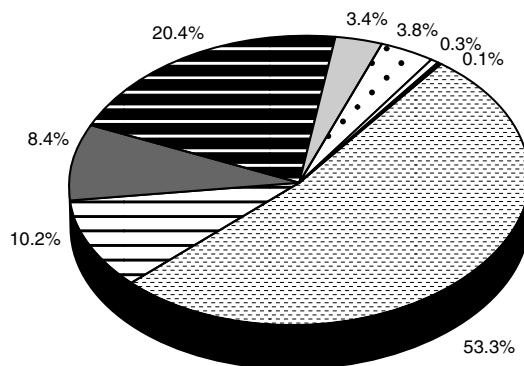
Number of New MLS Listings



Number of Active MLS Listings



Single-Family Residential Breakdown



Dwelling Type	Sales	Median
Single Detached	2,290	\$223,000
Semi Detached	440	175,500
Condo T.H.	363	140,000
Condo Apt.	878	128,000
Link	148	175,500
Attached/Row	162	163,000
Co-op Apt.	14	88,750
Detached Condo	3	236,500

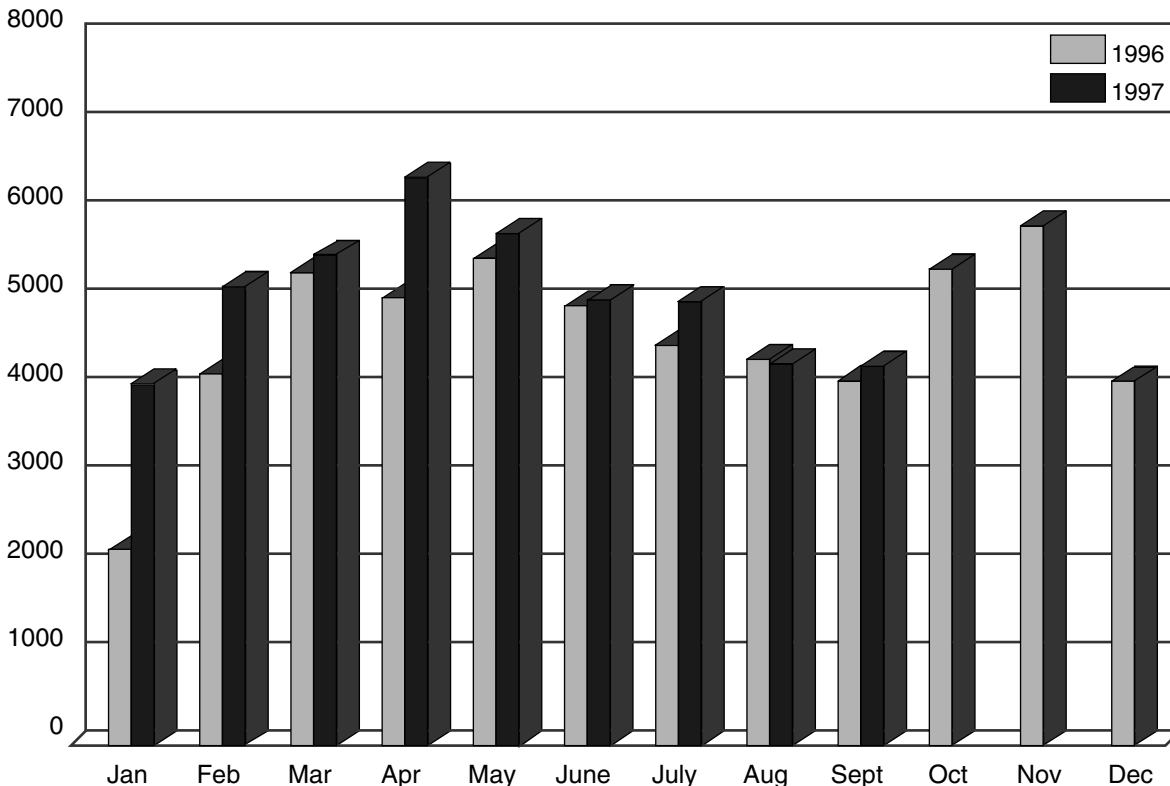
Housing Market Indicators

	September 1996	September 1997	% Change
Sales*	4,123	4,298	(+4%)
New Listings*	7,414	6,930	(-6%)
Active Listings**	24,701	21,060	(-15%)

* Single-Family Dwellings Only

** Properties All Types including Single-Family Dwellings.

Single-Family Dwelling Sales Comparison



Price Category Breakdown — September

<u>Price Range</u>	<u>Total S.F.D.</u>	<u>Condo Apt.</u>	<u>Condo T.H.</u>
Up to \$90,000	199 (4.6)	141 (16.1)	26 (7.2)
90,001 to 110,000	234 (5.4)	155 (17.6)	27 (7.4)
110,001 to 120,000	166 (3.9)	84 (9.6)	29 (8.0)
120,001 to 130,000	214 (5.0)	85 (9.7)	38 (10.5)
130,001 to 140,000	252 (5.9)	75 (8.5)	62 (17.1)
140,001 to 150,000	240 (5.6)	68 (7.7)	44 (12.1)
150,001 to 160,000	254 (5.9)	49 (5.6)	34 (9.4)
160,001 to 170,000	257 (6.0)	27 (3.1)	21 (5.8)
170,001 to 180,000	274 (6.4)	34 (3.9)	26 (7.1)
180,001 to 190,000	254 (5.9)	23 (2.6)	13 (3.6)
190,001 to 200,000	195 (4.5)	27 (3.1)	8 (2.2)
200,001 to 225,000	437 (10.2)	34 (3.9)	13 (3.6)
225,001 to 250,000	353 (8.2)	20 (2.3)	11 (3.0)
250,001 to 300,000	404 (9.4)	19 (2.2)	7 (1.9)
300,001 to 400,000	324 (7.5)	23 (2.6)	3 (0.8)
400,001 to 500,000	113 (2.6)	10 (1.1)	1 (0.3)
500,001 to 750,000	85 (2.0)	4 (0.4)	— (—)
750,000 to 1,000,000	27 (0.6)	— (—)	— (—)
1,000,001 to 1,500,000	9 (0.2)	— (—)	— (—)
Over 1,500,000	7 (0.2)	— (—)	— (—)
TOTAL	4,298 100.0	878* 100.0	363** 100.0

* 878 condominium apartments sold for \$126,743,707, averaging \$144,355

** 363 condominium townhouses sold for \$53,760,325, averaging \$148,100.

Single-Family Residential September 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	185	101	51	\$9,310,557	\$182,560	\$165,000
E-2	162	90	42	9,587,825	228,282	220,000
E-3	350	163	106	17,115,500	161,467	162,500
E-4	115	50	47	6,926,400	147,370	150,000
E-5	320	183	89	17,201,120	193,271	197,000
E-6	148	79	33	6,212,700	188,264	159,500
E-7	324	151	98	17,507,700	178,650	171,500
E-8	233	124	65	10,780,030	165,847	155,000
E-9	182	104	48	8,251,215	171,900	172,250
E-10	125	60	40	7,837,500	195,938	195,500
E-11	177	80	61	9,591,188	157,233	162,000
E-12	52	26	18	3,077,400	170,967	168,000
E-13	275	140	73	13,950,240	191,099	187,500
E-14	247	126	86	14,398,925	167,429	165,000
E-15	198	97	79	14,401,650	182,299	180,000
E-16	403	180	155	19,361,705	124,914	124,900
E-17	177	75	74	11,376,250	153,733	136,750
E-18	12	7	2	760,000	380,000	380,000
E-19	14	4	6	1,473,000	245,500	230,000
E-20	57	28	13	2,158,100	166,008	155,000
E-21	67	34	22	3,759,300	170,877	156,500
Total	3,823	1,902	1,208	\$205,038,305	\$169,734	\$163,000
West						
W-1	92	47	34	\$6,890,700	\$202,668	\$208,500
W-2	154	76	42	9,081,661	216,230	208,500
W-3	186	87	39	5,895,700	151,172	153,500
W-4	148	68	37	6,093,550	164,691	165,000
W-5	154	55	54	7,844,550	145,269	140,250
W-6	196	89	67	13,991,000	208,821	184,000
W-7	97	49	30	8,262,600	275,420	286,000
W-8	292	146	89	27,135,550	304,894	250,000
W-9	110	61	31	6,619,184	213,522	193,000
W-10	217	117	65	10,645,550	163,778	175,000
W-12	202	105	70	14,911,600	213,023	181,150
W-13	233	119	71	20,552,962	289,478	217,000
W-14	142	75	59	10,937,750	185,386	192,500
W-15	244	87	111	15,298,107	137,821	134,000
W-16	244	135	86	18,791,252	218,503	200,500
W-17	2	2	-	-	-	-
W-18	67	27	20	3,146,400	157,320	156,500
W-19	295	122	115	23,751,600	206,536	210,000
W-20	293	121	153	31,598,050	206,523	186,000
W-21	134	56	60	15,992,250	266,538	238,000
W-22	7	4	3	632,000	210,667	220,000
W-23	423	165	158	27,935,149	176,805	169,799
W-24	322	122	126	19,606,400	155,606	140,500
W-25	14	4	5	1,221,000	244,200	250,000
W-26	2	-	-	-	-	-
W-27	111	48	42	7,650,500	182,155	170,000
W-28	151	72	36	9,523,800	264,550	244,000
W-29	56	28	22	3,041,400	138,245	138,000
Total	4,588	2,087	1,625	\$327,050,265	\$201,262	\$179,900

September 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	256	115	93	\$17,249,599	\$185,480	\$160,000
C-2	196	99	48	14,154,300	294,881	217,000
C-3	168	85	40	14,525,418	363,135	244,250
C-4	189	94	61	23,343,730	382,684	341,500
C-6	48	19	12	3,481,450	290,121	263,500
C-7	168	80	55	13,336,600	242,484	230,000
C-8	210	106	68	11,636,156	171,120	149,500
C-9	98	52	30	20,152,400	671,747	525,000
C-10	158	77	47	14,900,588	317,034	275,000
C-11	66	28	35	8,095,444	231,298	219,000
C-12	144	89	30	21,052,066	701,736	606,300
C-13	151	87	48	10,570,583	220,220	216,944
C-14	200	104	69	18,186,500	263,572	237,000
C-15	272	155	70	15,632,750	223,325	184,000
Total	2,324	1,190	706	\$206,317,584	\$292,235	\$233,250
North						
N-1	174	92	46	\$13,159,100	\$286,067	\$272,000
N-2	187	90	59	14,516,018	246,034	234,000
N-3	317	165	76	21,177,774	278,655	251,000
N-4	163	80	39	10,860,300	278,469	240,000
N-5	39	17	5	1,765,000	353,000	362,000
N-6	135	65	48	13,031,000	271,479	243,000
N-7	197	96	64	13,067,550	204,180	205,000
N-8	166	89	46	13,399,500	291,293	261,500
N-10	169	78	49	10,759,388	219,579	201,500
N-11	301	161	75	21,221,500	282,953	267,000
N-12	42	27	17	4,615,000	271,471	231,000
N-13	46	32	4	1,024,900	256,225	252,500
N-14	55	30	18	5,707,300	317,072	307,500
N-15	88	36	20	4,481,200	224,060	226,000
N-16	60	33	18	4,201,820	233,434	245,000
N-17	204	91	68	9,329,150	137,193	131,750
N-18	83	29	21	3,675,200	175,010	177,000
N-19	91	47	29	4,646,400	160,221	153,000
N-20	25	13	9	1,698,500	188,722	154,000
N-21	19	8	8	1,254,400	156,800	154,950
N-22	25	10	12	1,774,000	147,833	154,250
N-23	79	31	18	2,758,650	153,258	141,750
N-24	48	19	10	1,384,700	138,470	121,600
Total	2,713	1,339	759	\$179,508,350	\$236,506	\$211,000
Grand Total	13,448	6,518	4,298	\$917,914,504	\$213,567	\$183,000

Listed includes Reruns: East (1,902-50%) West (2,087-45%) Central (1,190-51%) North (1,339-49%)

* Sales to Listings Ratio (SFD only): 31.9%

	AVERAGE DAYS ON MARKET	AVERAGE LIST TO SALE PRICE RATIO
EAST	48	97%
WEST	46	96%
CENTRAL	47	96%
NORTH	61	96%
TOTAL	50	96%

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

**Nine Month Single-Family
January to September 1997**

<u>Area</u>	<u>Listed</u>	<u>Sales</u>	<u>Dollar Volume</u>	<u>Av. Price</u>	<u>Med. Price</u>
<u>East</u>					
E-1	1,807	584	\$107,707,021	\$184,430	\$170,000
E-2	1,456	582	135,468,896	232,764	211,000
E-3	2,936	1,048	175,188,146	167,164	167,000
E-4	1,240	531	80,873,718	152,305	164,750
E-5	2,630	893	168,647,685	188,855	185,000
E-6	1,221	378	71,997,566	190,470	169,950
E-7	2,825	1,012	190,207,278	187,952	183,800
E-8	2,123	679	114,726,326	168,964	165,000
E-9	1,745	487	81,342,284	167,027	172,000
E-10	1,326	460	96,762,339	210,353	206,000
E-11	1,813	668	104,765,026	156,834	158,600
E-12	498	231	37,926,120	164,182	160,000
E-13	2,265	821	153,402,295	186,848	183,500
E-14	2,356	992	164,142,659	165,466	164,250
E-15	1,930	876	153,034,362	174,697	170,000
E-16	3,998	1,623	208,562,581	128,504	125,000
E-17	1,885	750	109,994,960	146,660	138,000
E-18	138	27	7,625,500	282,426	245,000
E-19	157	44	10,984,220	249,641	235,882
E-20	516	155	25,234,150	162,801	154,950
E-21	788	278	45,781,359	164,681	155,500
Total	35,653	13,119	\$2,244,374,491	\$171,078	N/A
<u>West</u>					
W-1	878	331	\$72,689,668	\$219,606	\$199,000
W-2	1,454	497	109,946,665	221,221	201,000
W-3	1,810	542	81,393,299	150,172	148,000
W-4	1,296	431	67,554,783	156,740	157,950
W-5	1,712	619	89,735,416	144,968	139,500
W-6	1,538	555	109,558,700	197,403	181,000
W-7	782	296	76,151,157	257,267	246,750
W-8	2,427	894	273,448,441	305,871	251,000
W-9	1,175	412	78,801,902	191,267	197,000
W-10	2,118	764	116,093,714	151,955	165,000
W-12	1,929	689	145,023,832	210,485	187,700
W-13	2,085	784	191,236,673	243,924	210,000
W-14	1,356	502	93,326,726	185,910	183,750
W-15	2,113	1,056	142,732,084	135,163	122,000
W-16	2,054	919	190,469,503	207,257	192,000
W-17	17	1	380,000	380,000	380,000
W-18	628	250	37,988,178	151,953	157,000
W-19	2,616	1,119	227,441,813	203,255	204,000
W-20	3,117	1,407	283,989,021	201,840	183,000
W-21	1,497	706	182,315,409	258,237	231,000
W-22	60	24	4,764,500	198,521	175,000
W-23	4,019	1,879	334,738,202	178,147	171,500
W-24	2,952	1,382	219,245,031	158,643	155,000
W-25	158	56	13,123,066	234,340	176,500
W-26	28	4	1,373,300	343,325	307,150
W-27	1,019	464	87,526,143	188,634	176,000
W-28	1,710	572	129,587,416	226,551	214,900
W-29	159	75	11,675,650	155,675	145,000
Total	42,707	17,230	\$3,372,310,292	\$195,723	N/A

**Nine Month Single-Family continued
January to September 1997**

<u>Area</u>	<u>Listed</u>	<u>Sales</u>	<u>Dollar Volume</u>	<u>Av. Price</u>	<u>Med. Price</u>
Central					
C-1	2,263	792	\$150,668,465	\$190,238	\$164,250
C-2	1,620	492	159,532,296	324,253	258,000
C-3	1,346	415	157,402,010	379,282	275,000
C-4	1,857	714	268,572,173	376,152	339,000
C-6	488	144	40,904,404	284,058	255,000
C-7	1,393	484	117,033,449	241,805	227,500
C-8	1,817	612	110,341,063	180,296	154,500
C-9	821	273	154,200,547	564,837	477,000
C-10	1,296	499	177,161,103	355,032	287,750
C-11	608	281	66,397,945	236,292	249,500
C-12	1,309	289	184,786,206	639,399	528,750
C-13	1,230	465	103,150,854	221,830	206,500
C-14	2,182	632	189,306,829	299,536	252,500
C-15	2,361	821	189,075,457	230,299	204,900
Total	20,591	6,913	\$2,068,532,801	\$299,224	N/A
North					
N-1	1,825	529	\$141,645,347	\$267,761	\$251,000
N-2	1,999	737	191,541,830	259,894	245,000
N-3	3,004	868	246,429,232	283,905	245,000
N-4	1,444	451	122,051,313	270,624	256,125
N-5	363	74	24,036,465	324,817	302,500
N-6	1,464	502	130,200,020	259,363	234,000
N-7	1,766	726	147,222,008	202,785	200,000
N-8	1,785	462	127,738,518	276,490	264,000
N-10	1,413	488	114,995,458	235,646	220,000
N-11	2,985	902	258,219,239	286,274	270,000
N-12	570	169	42,525,990	251,633	225,000
N-13	325	52	14,492,300	278,698	245,000
N-14	659	181	52,404,310	289,527	273,000
N-15	730	253	54,427,750	215,129	198,000
N-16	553	186	37,897,513	203,750	186,450
N-17	1,980	668	92,104,515	137,881	130,000
N-18	717	253	43,560,050	172,174	173,000
N-19	952	333	55,118,788	165,522	154,000
N-20	210	56	11,840,200	211,432	197,750
N-21	191	58	9,143,400	157,645	151,000
N-22	324	128	17,994,650	140,583	131,750
N-23	865	251	35,492,533	141,405	139,000
N-24	493	146	18,794,250	128,728	121,500
Total	26,617	8,473	\$1,989,875,679	\$234,849	N/A
Grand Total	125,568	45,735	\$9,675,093,263	\$211,547	N/A

Includes Re-runs:

East	15,265	West	17,483
Central	9,786	North	11,653

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

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					
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
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
TOTAL	54,604	45,735	12,004,155,736	219,840	211,547

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

