

## TREB RELEASES CONDO MARKET FIGURES AS REPORTED BY GTA REALTORS®

**TORONTO, ONTARIO, January 15, 2020** – Toronto Real Estate Board President Michael Collins announced that Greater Toronto Area REALTORS® reported 5,367 condominium apartment sales through TREB’s MLS® System in the fourth quarter of 2019. This result was up by 3.8 per cent compared to the fourth quarter of 2018.

New condominium apartment listings were down substantially by 11.9 per cent on a year-over-year basis when comparing to Q4 2018. This suggests that condo market conditions tightened further over the past year.

“The condominium apartment market segment continued to perform well in 2019, with strong growth in sales and average price. Condominium apartments provide a relatively affordable entry point into the home ownership market for first-time buyers, who account for a substantial portion of demand each year,” said Mr. Collins.

The average price of a condominium apartment increased by 10.4 per cent from \$558,733 in Q4 2018 to \$616,591 in Q4 2019. Year-over-year price growth in the City of Toronto, which accounted for 71 per cent of transactions, was similar to the GTA as whole, at 10.3 per cent, resulting in an average price of \$660,379.

“Tighter market conditions in the GTA condo market translated into increased competition between buyers and an accelerated pace of price growth. TREB continues to urge policy makers to develop strategies to bring more ownership and rental supply online, so that balanced market conditions and a moderate pace of price growth can be sustained over the long term,” said Jason Mercer, TREB’s Chief Market Analyst.

### Condominium Apartment Market Summary - Fourth Quarter 2019

	2019		2018	
	Sales	Average Price	Sales	Average Price
Total TREB	5,367	\$616,591	5,170	\$558,733
Halton Region	239	\$540,863	221	\$511,686
Peel Region	668	\$500,523	651	\$424,717
City of Toronto	3,822	\$660,379	3,712	\$598,689
York Region	490	\$539,048	452	\$498,178
Durham Region	116	\$391,087	117	\$383,872
Other Areas	32	\$379,936	17	\$391,265

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