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**TREB RELEASES DECEMBER MARKET FIGURES AS REPORTED BY GTA REALTORS®**

**TORONTO, January 7, 2020** - Toronto Real Estate Board President Michael Collins reported that December 2019 residential sales reported through TREB's MLS® System by Greater Toronto Area REALTORS® were up by 17.4 per cent year-over-year to 4,399. Total sales for calendar year 2019 amounted to 87,825 – up by 12.6 per cent compared to the decade low 78,015 sales reported in 2018. On an annual basis, 2019 sales were in line with the median annual sales result for the past decade.

“We certainly saw a recovery in sales activity in 2019, particularly in the second half of the year. As anticipated, many home buyers who were initially on the sidelines moved back into the market place starting in the spring. Buyer confidence was buoyed by a strong regional economy and declining contract mortgage rates over the course of the year,” said Mr. Collins.

While sales were up in 2019, the number of new listings entered into TREB's MLS® System was down by 2.4 per cent year-over-year. For the past decade, annual new listings have been largely in a holding pattern between 150,000 and 160,000, despite the upward trend in home prices over the same period.

“Over the last ten years, TREB has been drawing attention to the housing supply issue in the GTA. Increasingly, policy makers, research groups of varying scope and other interested parties have acknowledged that the lack of a diverse supply of ownership and rental housing continues to hamper housing affordability in the GTA. Taking 2019 as an example, we experienced a strong sales increase up against a decline in supply. Tighter market conditions translated into accelerating price growth. Expect further acceleration in 2020 if there is no relief on the supply front,” said Jason Mercer, TREB's Chief Market Analyst.

The MLS® Home Price Index Composite Benchmark was up by 7.3 per cent on a year-over-year basis in December 2019. From June 2019 onward, the annual growth rate in the MLS® HPI Composite Benchmark accelerated. The average selling price in December 2019 was \$837,788 – up almost 12 per cent year-over-year. For calendar year 2019, the average selling price was \$819,319 – up by four per cent compared to \$787,856 in 2018.

“TREB is committed to conducting and sponsoring evidence-based, empirical research on housing market and broader regional economic issues. We share this research in order to contribute to the policy debate. On February 6, 2020, TREB will be releasing its Market Year in Review and Outlook report, which will contain consumer polling results, market overviews and forecasts, and new third-party research on housing and the economy in the GTA,” said TREB CEO John DiMichele.

**Annual Summary of TREB MLS® Sales and Average Price Year-to-Date**

	2019			2018		
	Sales	Average Price	New Listings	Sales	Average Price	New Listings
City of Toronto ("416")	32,222	883,520	52,711	30,048	836,457	51,821
Rest of GTA ("905")	55,603	782,114	100,028	47,967	757,411	104,683
GTA	87,825	819,319	152,739	78,015	787,856	156,504

**Annual TREB MLS® Sales & Average Price By Home Type Calendar Year 2019**

	Sales			Average Price		
	416	905	Total	416	905	Total
Detached	9,327	30,990	40,317	1,318,953	925,830	1,016,776
Yr./Yr. % Change	16.0%	19.7%	18.8%	0.4%	1.4%	0.9%
Semi-Detached	2,932	5,356	8,288	1,044,675	688,380	814,424
Yr./Yr. % Change	11.5%	13.3%	12.6%	4.3%	4.6%	4.3%
Townhouse	3,391	11,257	14,648	768,813	627,208	659,990
Yr./Yr. % Change	16.5%	15.1%	15.4%	3.6%	3.2%	3.4%
Condo Apartment	16,353	7,154	23,507	633,948	482,836	587,959
Yr./Yr. % Change	0.5%	9.2%	3.0%	6.8%	7.1%	6.4%

**Summary of TREB MLS® Sales and Average Price December 1 - 31, 2019**

	2019			2018		
	Sales	Average Price	New Listings	Sales	Average Price	New Listings
City of Toronto ("416")	1,673	885,132	1,352	1,463	761,850	1,425
Rest of GTA ("905")	2,726	808,732	2,179	2,283	740,789	2,884
GTA	4,399	837,788	3,531	3,746	749,014	4,309

**TREB MLS® Sales & Average Price By Home Type December 1 - 31, 2019**

	Sales			Average Price		
	416	905	Total	416	905	Total
Detached	465	1,519	1,984	1,363,357	956,792	1,052,081
Yr./Yr. % Change	38.0%	23.0%	26.2%	19.5%	7.7%	11.6%
Semi-Detached	126	255	381	1,004,477	706,651	805,144
Yr./Yr. % Change	8.6%	13.8%	12.1%	6.9%	7.0%	6.5%
Townhouse	185	546	731	717,369	657,577	672,709
Yr./Yr. % Change	14.2%	21.1%	19.2%	0.4%	11.1%	7.8%
Condo Apartment	884	371	1,255	656,233	508,173	612,464
Yr./Yr. % Change	5.1%	11.4%	6.9%	10.3%	11.9%	10.4%



## December 2019 Year-Over-Year Per Cent Change in the MLS® HPI

	Composite (All Types)	Single-Family Detached	Single-Family Attached	Townhouse	Apartment
TREB Total	7.26%	5.86%	6.71%	7.71%	9.48%
Halton Region	9.42%	9.44%	8.74%	11.45%	6.76%
Peel Region	9.30%	7.58%	8.51%	9.86%	14.90%
City of Toronto	7.37%	5.44%	6.09%	3.27%	9.07%
York Region	3.34%	2.54%	3.48%	5.27%	7.11%
Durham Region	5.17%	4.53%	5.19%	7.09%	9.47%
Orangeville	3.32%	3.07%	3.95%	-	-
South Simcoe County <sup>1</sup>	4.09%	0.42%	7.24%	-	-

Source: Toronto Real Estate Board

<sup>1</sup>South Simcoe includes Adjala-Tosorontio, Bradford West Gwillimbury, Essa, Innisfil and New Tecumseth

## Seasonally Adjusted TREB MLS® Sales and Average Price<sup>1</sup>

	Sales	Month-over-Month % Chg.	Average Price	Month-over-Month % Chg.
December '18	6,616	0.6%	\$781,156	-1.3%
January '19	7,011	6.0%	\$775,765	-0.7%
February '19	6,395	-8.8%	\$774,397	-0.2%
March '19	6,492	1.5%	\$780,639	0.8%
April '19	7,148	10.1%	\$786,480	0.7%
May '19	7,439	4.1%	\$801,773	1.9%
June '19	7,460	0.3%	\$813,199	1.4%
July '19	7,806	4.6%	\$826,646	1.7%
August '19	7,844	0.5%	\$828,232	0.2%
September '19	7,830	-0.2%	\$838,683	1.3%
October '19	7,607	-2.8%	\$840,845	0.3%
November '19	7,709	1.3%	\$846,812	0.7%
December '19	7,481	-3.0%	\$871,029	2.9%

Source: Toronto Real Estate Board; CREA Seasonal Adjustment

<sup>1</sup> Preliminary seasonal adjustment undertaken by the Canadian Real Estate Association (CREA). Removing normal seasonal variations allows for more meaningful analysis of monthly changes and underlying trends.

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TREB is Canada's largest real estate board. Over 54,500 residential and commercial TREB Members serve consumers in the Greater Toronto Area. Greater Toronto REALTORS® are passionate about their work. They are governed by a strict Code of Ethics and share a state-of-the-art Multiple Listing Service®.

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