

Q1 GTA CONDO SALES RISE SUBSTANTIALLY

TORONTO, ONTARIO, April 22, 2021 – Year-over-year growth in first quarter 2021 condominium apartment sales well outstripped growth in listings over the same period in the Greater Toronto Area (GTA). With market conditions tightening, average condo prices for Q1 2021 were above the averages for Q1 2020 for the regions surrounding the City of Toronto. The average condo selling price in Toronto remained below last year’s level.

First quarter 2021 condominium apartment sales reported by GTA REALTORS® totalled 9,398 – up 79.8 per cent compared to 5,226 in Q1 2020. The number of new listings in Q1 2021 amounted to 11,373 – a 42.8 per cent increase over Q1 2020. Active listings totalled 2,811 at the end of Q1, an increase of 23.6 per cent compared to the end of Q1 2020.

“While the condo market was slower to recover compared to low-rise market segments, many Realtors have noted a marked increase in condo interest since the beginning of 2021. This interest will likely continue to increase as the economy improves and vaccine take-up accelerates, resulting in more confidence for first-time buyers,” said TRREB President Lisa Patel.

The overall GTA average condominium apartment selling price was down by 1.4 per cent year over year in Q1 2021 to \$645,219. The decline in the overall GTA average selling price was entirely driven by a 4.6 per cent decline in the average selling price in Toronto to \$675,844 over the same period.

“Consumer polling conducted by Ipsos in the late fall last year suggested that there was a substantial number of people intending on buying their first home in 2021. Whether we’re talking about Toronto or the surrounding suburbs, the condominium apartment is the logical entry point into the ownership market for many households,” said TRREB Chief Market Analyst Jason Mercer.

**Condominium Apartment Market Summary
First Quarter 2021**

	2021		2020	
	Sales	Average Price	Sales	Average Price
Total TRREB	9,398	\$645,219	5,226	\$654,570
Halton Region	421	\$632,225	250	\$524,317
Peel Region	1,164	\$548,364	694	\$530,683
City of Toronto	6,475	\$675,844	3,637	\$708,298
York Region	1,114	\$609,749	470	\$583,297
Durham Region	175	\$446,659	150	\$412,252
Other Areas	49	\$526,398	25	\$373,608

Source: Toronto Regional Real Estate Board

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