

**JULY NUMBERS SHOW STRONG DEMAND CONTINUES FOR HOME OWNERSHIP IN GTA**

**TORONTO, ONTARIO, August 5, 2021** – With almost 9,400 sales reported in July 2021, demand for ownership housing remained well-above average for the time of year despite being below the record July result set a year earlier. Market conditions actually tightened relative to July 2020, with sales accounting for a greater share of new listings compared to last year. The sellers’ market conditions sustained a double-digit annual rate of price growth.

“Demand for ownership housing has remained strong despite a pandemic-related lull in population growth. Of specific note is the condominium apartment market, which has seen a marked turn-around in 2021 with sales up compared to last year. First-time buyers, many of whom were slower to benefit from the initial recovery phase, remain very active in the market place,” said TRREB President Kevin Crigger.

Greater Toronto Area REALTORS® reported 9,390 sales through TRREB’s MLS® System in July 2021 – down by 14.9 per cent compared to July 2020 result of 11,033. On a seasonally adjusted basis, July sales were down by two per cent compared to June.

The MLS® Home Price Index Composite Benchmark was up by 18.1 per cent compared to July 2020. The average price for all home types combined was \$1,062,256 – up 12.6 per cent compared to July 2020. The detached market segment led the way in terms of price growth, driven by sales in the suburban regions surrounding Toronto. On a seasonally adjusted basis, the average price was up by 0.9 per cent compared to June.

“The annual rate of price growth has moderated since the early spring, but has remained in the double digits. This means that many households are still competing very hard to reach a deal on a home. This strong upward pressure on home prices will be sustained in the absence of more supply, especially as we see a resurgence in population growth moving into 2022,” said TRREB Chief Market Analyst Jason Mercer.

“There is a huge backlog of people seeking citizenship or permanent resident status in Canada. A large share of these newcomers will ultimately choose to call the GTA home. This means ownership and rental market conditions will remain tight with upward pressure on prices for the foreseeable future. Policy makers at all levels must pursue a coordinated effort to bring on a greater diversity of supply in major metropolitan areas,” said TRREB CEO John DiMichele.

**Summary of TRREB MLS® System Sales and Average Price July 1–31, 2021**

	2021			2020		
	Sales	Average Price	New Listings	Sales	Average Price	New Listings
<b>City of Toronto ("416")</b>	3,269	1,016,580	5,108	3,564	1,017,744	6,963
<b>Rest of GTA ("905")</b>	6,121	1,086,650	7,443	7,469	908,212	11,156
<b>GTA</b>	9,390	1,062,256	12,551	11,033	943,594	18,119

### TRREB MLS® System Sales & Average Price by Home Type July 1–31, 2021

	Sales			Average Price		
	416	905	Total	416	905	Total
<b>Detached</b>	850	3,271	4,121	1,633,649	1,346,186	1,405,478
<b>Yr./Yr. % Change</b>	-22.3%	-27.4%	-26.4%	5.7%	27.0%	21.7%
<b>Semi-Detached</b>	278	590	868	1,205,814	944,062	1,027,895
<b>Yr./Yr. % Change</b>	-25.3%	-14.9%	-18.5%	2.1%	22.1%	12.2%
<b>Townhouse</b>	368	1,326	1,694	893,347	837,906	849,950
<b>Yr./Yr. % Change</b>	-6.1%	-8.7%	-8.2%	5.1%	19.3%	15.9%
<b>Condo Apartment</b>	1,756	858	2,614	715,977	589,582	674,490
<b>Yr./Yr. % Change</b>	4.2%	17.2%	8.2%	4.8%	11.7%	6.0%

### July 2021 Year-Over-Year Per Cent Change in the MLS® HPI

	Composite (All Types)	Single-Family Detached	Single-Family Attached	Townhouse	Apartment
<b>TRREB Total</b>	18.06%	22.61%	21.59%	17.18%	8.14%
<b>Halton Region</b>	22.97%	23.73%	25.27%	19.05%	15.48%
<b>Peel Region</b>	18.72%	22.23%	21.90%	16.93%	8.33%
<b>City of Toronto</b>	10.14%	14.67%	13.76%	11.71%	6.45%
<b>York Region</b>	20.95%	23.03%	22.06%	17.56%	12.11%
<b>Durham Region</b>	31.53%	31.76%	32.11%	31.12%	22.82%
<b>Orangeville</b>	24.75%	25.39%	27.11%	28.11%	2.24%
<b>South Simcoe County<sup>1</sup></b>	31.48%	33.98%	33.55%	20.86%	16.39%

Source: Toronto Regional Real Estate Board

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

### Year-to-Date Summary of TRREB MLS® System Sales and Average Price July 2021

	2021			2020		
	Sales	Average Price	New Listings	Sales	Average Price	New Listings
<b>City of Toronto ("416")</b>	27,411	1,047,681	41,524	15,699	980,148	29,705
<b>Rest of GTA ("905")</b>	52,058	1,088,031	73,986	31,213	864,800	52,828
<b>GTA</b>	79,469	1,074,113	115,510	46,912	903,401	82,533

YTD TRREB MLS® System Sales & Average Price by Home Type July 2021						
	Sales			Average Price		
	416	905	Total	416	905	Total
<b>Detached</b>	7,371	29,320	36,691	1,695,541	1,320,243	1,395,638
<b>Yr./Yr. % Change</b>	58.2%	60.6%	60.1%	15.2%	30.9%	26.6%
<b>Semi-Detached</b>	2,560	4,849	7,409	1,285,347	925,357	1,049,743
<b>Yr./Yr. % Change</b>	80.7%	64.7%	69.9%	9.2%	23.3%	18.1%
<b>Townhouse</b>	3,034	10,813	13,847	926,437	836,808	856,446
<b>Yr./Yr. % Change</b>	76.3%	71.1%	72.2%	11.3%	21.7%	19.2%
<b>Condo Apartment</b>	14,277	6,519	20,796	700,061	592,454	666,329
<b>Yr./Yr. % Change</b>	82.9%	98.5%	87.5%	1.8%	12.9%	4.2%

Source: Toronto Regional Real Estate Board

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

	Sales	Month-over-Month % Chg.	Average Price	Month-over-Month % Chg.
July '20	9,492	41.8%	\$951,693	5.1%
August '20	10,612	11.8%	\$981,680	3.2%
September '20	10,153	-4.3%	\$953,064	-2.9%
October '20	9,805	-3.4%	\$957,859	0.5%
November '20	9,412	-4.0%	\$966,317	0.9%
December '20	11,276	19.8%	\$978,505	1.3%
January '21	11,706	3.8%	\$1,008,660	3.1%
February '21	12,844	9.7%	\$1,033,787	2.5%
March '21	12,970	1.0%	\$1,088,367	5.3%
April '21	10,812	-16.6%	\$1,050,546	-3.5%
May '21	9,854	-8.9%	\$1,061,622	1.1%
June '21	9,011	-8.6%	\$1,061,331	0.0%
July '21	8,827	-2.0%	\$1,071,405	0.9%

Source: Toronto Regional 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.

FOR THE FULL REPORT [CLICK HERE](#).

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