

Market Watch

For Further Information: 443-8152

February, 1998

4,341 sales for February

TORONTO - Tuesday, March 3, 1998 — In February, TREB Members reported 4,341 single-family dwelling sales throughout the Greater Toronto Area up 44 per cent from January, although down 16 per cent from February of last year.

Prices crept upwards in February. The average rose 4 per cent to \$214,577 from \$206,209, and the median rose slightly, up 1 per cent to \$184,000 from \$182,000.

Active listings rose in February, up 9 per cent to 18,453 from 16,203 in January, in line with last year's 18,480.

"We are pleased to report increased market activity during the month of February," commented TREB President Jimmy Lee. "Hopefully this is a sign that we are poised for a good spring market."

Mr. Lee noted that condominiums continue to present an affordable ownership option with 820 sales of condo apartments averaging \$143,510 and 408 sales of condo

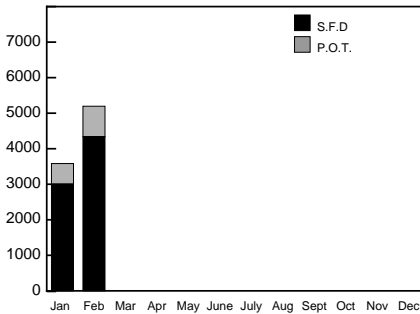
townhouses averaging \$148,309 last month.

TREB's 4,341 single-family dwelling sales, which were reported throughout the Greater Toronto Area, totalled \$931,480,676, and averaged \$214,577. The median price was \$184,000.

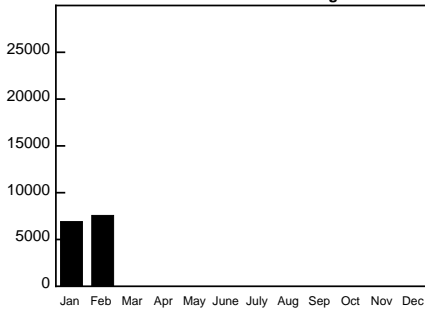
Breaking down the total 1,711 sales were reported in TREB's 28 West districts and averaged \$199,809; 639 sales were reported in the 14 Central districts and averaged \$313,516; 772 sales were reported in the 23 North districts and averaged \$234,247; and 1,219 sales were reported in TREB's 21 East districts and averaged \$170,986.

In addition to the sales of single-family dwellings, TREB Members reported 855 sales of properties of other types (P.O.T.) during February moving the total to 5,196. The dollar volume for properties of all types (P.A.T.) was \$1,158,307,291, and the average price was \$222,923.

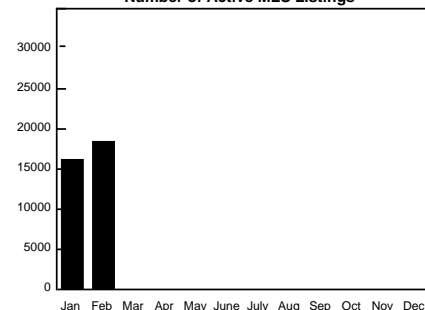
Number of MLS Sales



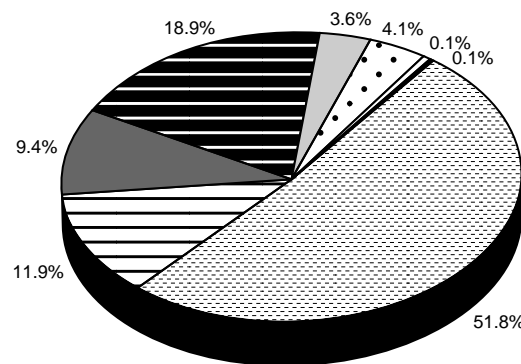
Number of New MLS Listings



Number of Active MLS Listings



Single-Family Residential Breakdown



Dwelling Type	Sales	Median
Single Detached	2,249	\$225,000
Semi Detached	518	180,000
Condo T.H.	408	142,750
Condo Apt.	820	124,700
Link	158	171,700
Attached/Row	177	168,000
Co-op Apt.	5	98,000
Detached Condo	6	158,000

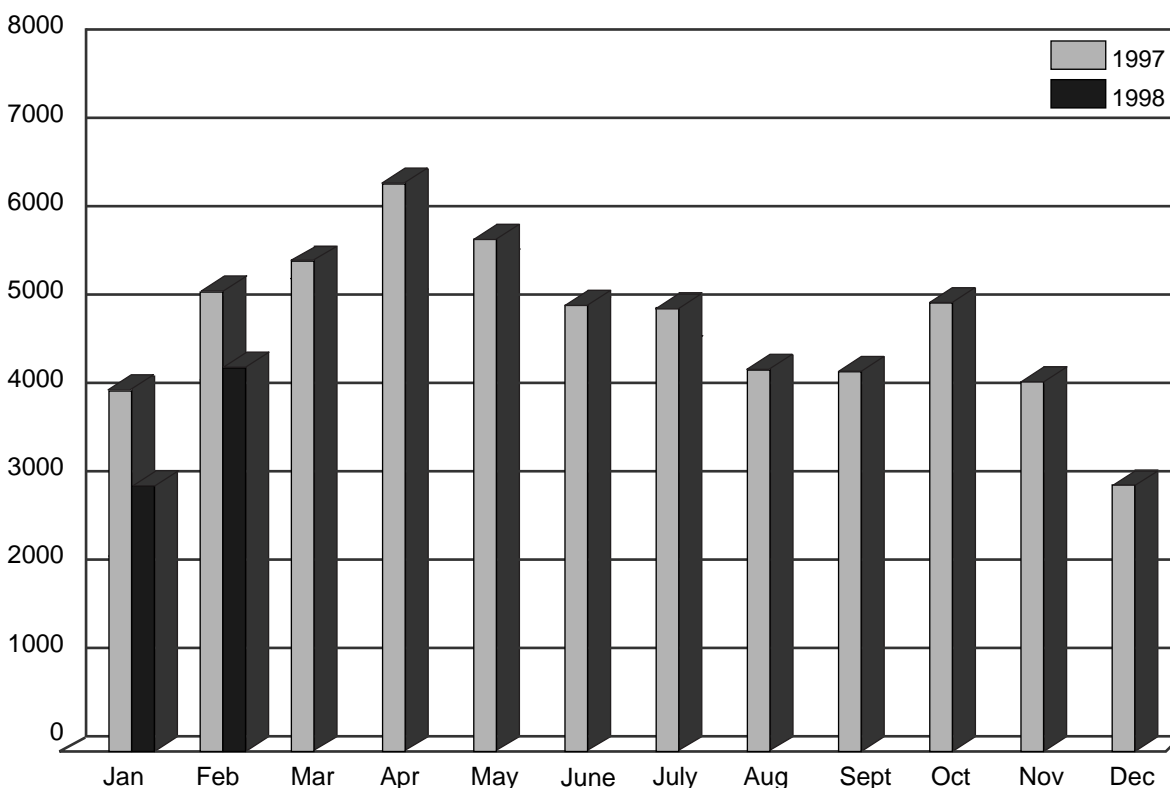
Housing Market Indicators

	February 1997	February 1998	% Change
Sales*	5,200	4,341	(-16%)
New Listings*	8,010	7,571	(-5%)
Active Listings**	18,480	18,453	(-0.1%)

* Single-Family Dwellings Only

** Properties All Types including Single-Family Dwellings.

Single-Family Dwelling Sales Comparison



Price Category Breakdown — February

<u>Price Range</u>	<u>Total S.F.D.</u>	<u>Condo Apt.</u>	<u>Condo T.H.</u>
Up to \$90,000	180 (4.2)	127 (15.5)	28 (6.9)
90,001 to 110,000	245 (5.6)	150 (18.3)	32 (7.8)
110,001 to 120,000	197 (4.5)	97 (11.8)	34 (8.3)
120,001 to 130,000	215 (5.0)	91 (11.1)	44 (10.8)
130,001 to 140,000	221 (5.1)	63 (7.7)	57 (14.0)
140,001 to 150,000	224 (5.2)	47 (5.7)	54 (13.2)
150,001 to 160,000	242 (5.6)	48 (5.9)	41 (10.1)
160,001 to 170,000	285 (6.6)	27 (3.3)	32 (7.8)
170,001 to 180,000	278 (6.4)	31 (3.8)	20 (4.9)
180,001 to 190,000	259 (6.0)	16 (2.0)	16 (3.9)
190,001 to 200,000	214 (4.9)	14 (1.7)	10 (2.5)
200,001 to 225,000	445 (10.2)	33 (4.0)	22 (5.4)
225,001 to 250,000	341 (7.9)	28 (3.4)	8 (2.0)
250,001 to 300,000	399 (9.2)	15 (1.8)	4 (1.0)
300,001 to 400,000	326 (7.5)	19 (2.3)	5 (1.2)
400,001 to 500,000	126 (2.9)	9 (1.1)	— (—)
500,001 to 750,000	103 (2.4)	3 (0.4)	1 (0.2)
750,000 to 1,000,000	24 (0.4)	2 (0.2)	— (—)
1,000,001 to 1,500,000	15 (0.3)	— (—)	— (—)
Over 1,500,000	2 (0.1)	— (—)	— (—)
TOTAL	4,341 100.0	820* 100.0	408** 100.0

* 820 condominium apartments sold for \$117,678,544, averaging \$143,510

** 408 condominium townhouses sold for \$60,510,351, averaging \$148,309.

Market Watch

Single-Family Residential February 1998

<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>
<u>East</u>						
E-1	114	42	33	\$6,150,333	\$186,374	\$177,500
E-2	177	98	63	13,796,231	218,988	208,500
E-3	240	85	114	20,617,700	180,857	171,500
E-4	111	38	41	6,238,330	152,154	165,000
E-5	288	126	81	14,605,098	180,310	172,000
E-6	125	66	42	7,707,850	183,520	165,500
E-7	300	135	71	13,036,688	183,615	182,000
E-8	201	86	63	10,245,300	162,624	160,000
E-9	129	47	49	7,471,913	152,488	163,000
E-10	140	54	39	8,204,300	210,367	214,900
E-11	206	74	69	11,150,138	161,596	157,000
E-12	54	21	19	3,133,900	164,942	172,500
E-13	270	123	81	14,935,766	184,392	180,000
E-14	245	101	99	17,375,950	175,515	170,000
E-15	205	67	82	15,371,900	187,462	177,000
E-16	413	159	150	18,686,900	124,579	123,950
E-17	228	73	70	10,517,700	150,253	145,000
E-18	18	7	3	674,500	224,833	227,500
E-19	30	18	10	1,712,200	171,220	152,500
E-20	48	20	14	2,431,800	173,700	167,900
E-21	68	20	26	4,367,390	167,977	167,225
Total	3,610	1,460	1,219	\$208,431,887	\$170,986	\$165,000
<u>West</u>						
W-1	72	28	34	\$8,214,200	\$241,594	\$227,750
W-2	140	60	49	12,892,200	263,106	225,000
W-3	167	69	65	9,475,800	145,782	144,000
W-4	129	50	40	5,961,900	149,048	124,250
W-5	174	66	55	7,435,000	135,182	117,000
W-6	134	62	62	12,084,750	194,915	183,750
W-7	85	30	25	6,074,700	242,988	220,000
W-8	260	124	103	31,037,550	301,335	245,000
W-9	97	40	28	5,475,250	195,545	185,000
W-10	268	103	81	11,595,676	143,156	124,000
W-12	196	83	61	12,639,350	207,202	193,000
W-13	200	92	86	22,368,300	260,097	205,000
W-14	123	49	41	7,039,900	171,705	162,000
W-15	272	94	107	15,554,700	145,371	134,000
W-16	246	112	75	16,456,401	219,419	212,000
W-17	-	-	-	-	-	-
W-18	71	29	27	3,882,400	143,793	144,000
W-19	302	110	119	24,124,277	202,725	196,000
W-20	410	176	165	32,987,480	199,924	190,500
W-21	129	50	54	15,919,900	294,813	248,500
W-22	7	3	2	744,000	372,000	372,000
W-23	442	154	182	33,581,050	184,511	174,000
W-24	311	101	120	19,734,399	164,453	162,500
W-25	21	8	9	1,551,900	172,433	169,000
W-26	4	-	-	-	-	-
W-27	95	35	56	11,134,150	198,824	180,500
W-28	136	57	36	9,494,200	263,728	251,750
W-29	74	21	29	4,413,800	152,200	139,000
Total	4,565	1,806	1,711	\$341,873,233	\$199,809	\$181,000

Market Watch

February 1998 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	272	110	86	\$16,766,983	\$194,965	\$159,450
C-2	132	56	51	21,132,810	414,369	319,000
C-3	130	49	43	20,791,199	483,516	347,800
C-4	181	69	66	27,488,099	416,486	396,050
C-6	36	22	11	2,779,000	252,636	256,500
C-7	152	57	53	13,401,980	252,868	235,000
C-8	192	91	79	14,360,717	181,781	157,000
C-9	69	36	17	8,550,814	502,989	540,000
C-10	127	59	56	21,375,299	381,702	329,294
C-11	51	20	23	5,677,977	246,869	255,000
C-12	120	73	22	12,316,150	559,825	549,500
C-13	110	39	33	7,719,488	233,924	215,000
C-14	188	80	35	12,335,200	352,434	278,000
C-15	235	113	64	15,641,055	244,391	220,500
Total	1,995	874	639	\$200,336,771	\$313,516	\$255,000
North						
N-1	201	96	56	\$15,087,000	\$269,411	\$260,000
N-2	232	108	52	13,346,450	256,663	245,000
N-3	267	116	61	17,960,250	294,430	225,500
N-4	165	88	46	11,986,130	260,568	267,500
N-5	36	16	7	2,338,200	334,029	274,000
N-6	136	55	46	12,363,915	268,781	232,775
N-7	173	63	94	19,032,790	202,476	189,200
N-8	187	71	58	16,009,100	276,019	270,500
N-10	174	89	44	9,798,700	222,698	206,250
N-11	290	148	68	18,804,900	276,543	252,000
N-12	54	14	14	3,548,400	253,457	231,950
N-13	38	18	3	1,227,500	409,167	328,000
N-14	44	21	14	5,454,000	389,571	297,500
N-15	74	28	23	4,683,450	203,628	210,000
N-16	62	24	17	3,562,900	209,582	195,000
N-17	189	72	68	9,766,300	143,622	141,500
N-18	86	33	24	4,062,000	169,250	163,750
N-19	85	32	23	3,959,200	172,139	158,000
N-20	12	7	3	649,500	216,500	220,000
N-21	23	9	4	526,900	131,725	112,000
N-22	36	13	11	1,643,500	149,409	165,000
N-23	82	18	27	4,053,400	150,126	157,000
N-24	50	16	9	974,300	108,256	109,900
Total	2,696	1,155	772	\$180,838,785	\$234,247	\$210,000
Grand Total	12,866	5,295	4,341	\$931,480,676	\$214,577	\$184,000

Listed includes Reruns: East (1,460-40%) West (1,806-39%) Central (874-44%) North(1,155-43%)

* Sales to Listings Ratio (SFD only): 33.7%

	AVERAGE DAYS ON MARKET	AVERAGE LIST TO SALE PRICE RATIO
EAST	44	97%
WEST	42	97%
CENTRAL	41	97%
NORTH	55	96%
TOTAL	45	97%

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

Market Watch

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Two Month Single-Family January to February 1998

<u>Area</u>	<u>Listed</u>	<u>Sales</u>	<u>Dollar Volume</u>	<u>Av. Price</u>	<u>Med. Price</u>
East					
E-1	223	68	\$12,085,333	\$177,725	\$164,000
E-2	325	98	21,900,431	223,474	205,250
E-3	478	181	31,487,350	173,963	166,500
E-4	219	68	10,573,530	155,493	164,000
E-5	573	146	26,420,686	180,964	172,000
E-6	260	64	11,362,450	177,538	162,450
E-7	553	144	25,189,023	174,924	172,000
E-8	389	116	19,370,488	166,987	163,750
E-9	257	86	12,750,113	148,257	155,375
E-10	253	62	13,137,700	211,898	214,950
E-11	393	101	15,524,638	153,709	155,000
E-12	94	30	4,953,900	165,130	172,250
E-13	526	176	31,672,943	179,960	180,500
E-14	436	162	27,844,700	171,881	168,000
E-15	369	136	24,816,721	182,476	175,000
E-16	772	252	32,006,450	127,010	124,250
E-17	388	115	17,526,700	152,406	145,000
E-18	27	3	674,500	224,833	227,500
E-19	53	12	2,026,100	168,842	152,500
E-20	97	22	3,587,700	163,077	164,500
E-21	133	41	6,647,140	162,125	167,000
Total	6,818	2,083	\$351,558,596	\$168,775	N/A
West					
W-1	137	54	\$12,390,600	\$229,456	\$223,250
W-2	254	78	19,784,300	253,645	227,500
W-3	333	106	15,825,800	149,300	150,250
W-4	268	73	11,293,350	154,703	130,000
W-5	351	97	13,143,350	135,498	111,000
W-6	298	94	19,381,950	206,191	195,000
W-7	135	40	9,410,100	235,253	222,000
W-8	474	163	47,373,400	290,634	241,900
W-9	190	58	11,399,695	196,546	185,197
W-10	448	144	20,522,396	142,517	126,000
W-12	358	92	19,936,965	216,706	194,000
W-13	390	126	31,043,890	246,380	189,500
W-14	229	72	12,700,700	176,399	167,000
W-15	461	185	26,631,750	143,955	129,000
W-16	431	134	29,331,101	218,889	210,500
W-17	-	-	-	-	-
W-18	151	50	7,199,700	143,994	138,500
W-19	553	210	42,666,677	203,175	197,000
W-20	716	262	52,880,430	201,834	190,000
W-21	246	89	25,606,600	287,715	250,000
W-22	15	4	1,329,000	332,250	334,500
W-23	816	306	55,683,800	181,973	174,000
W-24	598	218	35,937,749	164,852	163,000
W-25	38	12	2,575,900	214,658	180,000
W-26	6	1	219,500	219,500	219,500
W-27	178	81	15,776,250	194,769	184,000
W-28	257	77	19,898,850	258,427	238,000
W-29	143	45	6,786,300	150,807	139,000
Total	8,474	2,871	\$566,730,103	\$197,398	N/A

See 4b...

Market Watch

4b

Two Month Single-Family continued January to February 1998

<u>Area</u>	<u>Listed</u>	<u>Sales</u>	<u>Dollar Volume</u>	<u>Av. Price</u>	<u>Med. Price</u>
<u>Central</u>					
C-1	483	136	\$25,840,483	\$190,004	\$160,000
C-2	265	86	32,278,710	375,334	285,000
C-3	211	71	28,500,149	401,411	250,700
C-4	354	121	48,394,906	399,958	380,000
C-6	83	18	4,985,000	276,944	264,500
C-7	275	82	19,933,980	243,097	233,750
C-8	367	123	22,862,992	185,878	157,675
C-9	117	25	11,467,714	458,709	445,000
C-10	226	80	31,505,549	393,819	334,294
C-11	96	40	9,464,477	236,612	243,750
C-12	213	40	22,260,150	556,504	533,500
C-13	203	68	14,979,588	220,288	203,000
C-14	354	69	21,326,288	309,077	265,000
C-15	434	116	28,610,743	246,644	219,000
Total	3,681	1,075	\$322,410,729	\$299,917	N/A
<u>North</u>					
N-1	376	99	\$26,820,778	\$270,917	\$270,000
N-2	425	96	24,699,256	257,284	257,000
N-3	533	116	33,610,150	289,743	229,500
N-4	332	73	20,151,620	276,050	270,000
N-5	58	12	3,877,400	323,117	278,250
N-6	267	84	21,927,065	261,036	235,500
N-7	349	143	28,383,690	198,487	188,000
N-8	365	96	26,616,850	277,259	267,750
N-10	318	84	19,353,945	230,404	214,500
N-11	575	119	33,283,813	279,696	260,000
N-12	104	22	6,331,400	287,791	239,500
N-13	66	6	1,954,500	325,750	284,000
N-14	90	19	7,021,000	369,526	283,000
N-15	141	35	6,879,850	196,567	188,900
N-16	128	37	8,339,800	225,400	209,500
N-17	379	110	15,290,640	139,006	134,895
N-18	162	41	6,718,020	163,854	163,000
N-19	165	40	6,788,200	169,705	156,500
N-20	25	6	1,299,500	216,583	208,500
N-21	42	10	1,276,400	127,640	116,000
N-22	60	16	2,535,000	158,438	165,000
N-23	156	40	5,912,900	147,823	151,000
N-24	92	14	1,572,800	112,343	109,950
Total	5,208	1,318	\$310,644,577	\$235,694	N/A
Grand Total	24,181	7,347	\$1,551,344,005	\$211,153	N/A

Includes Re-runs:

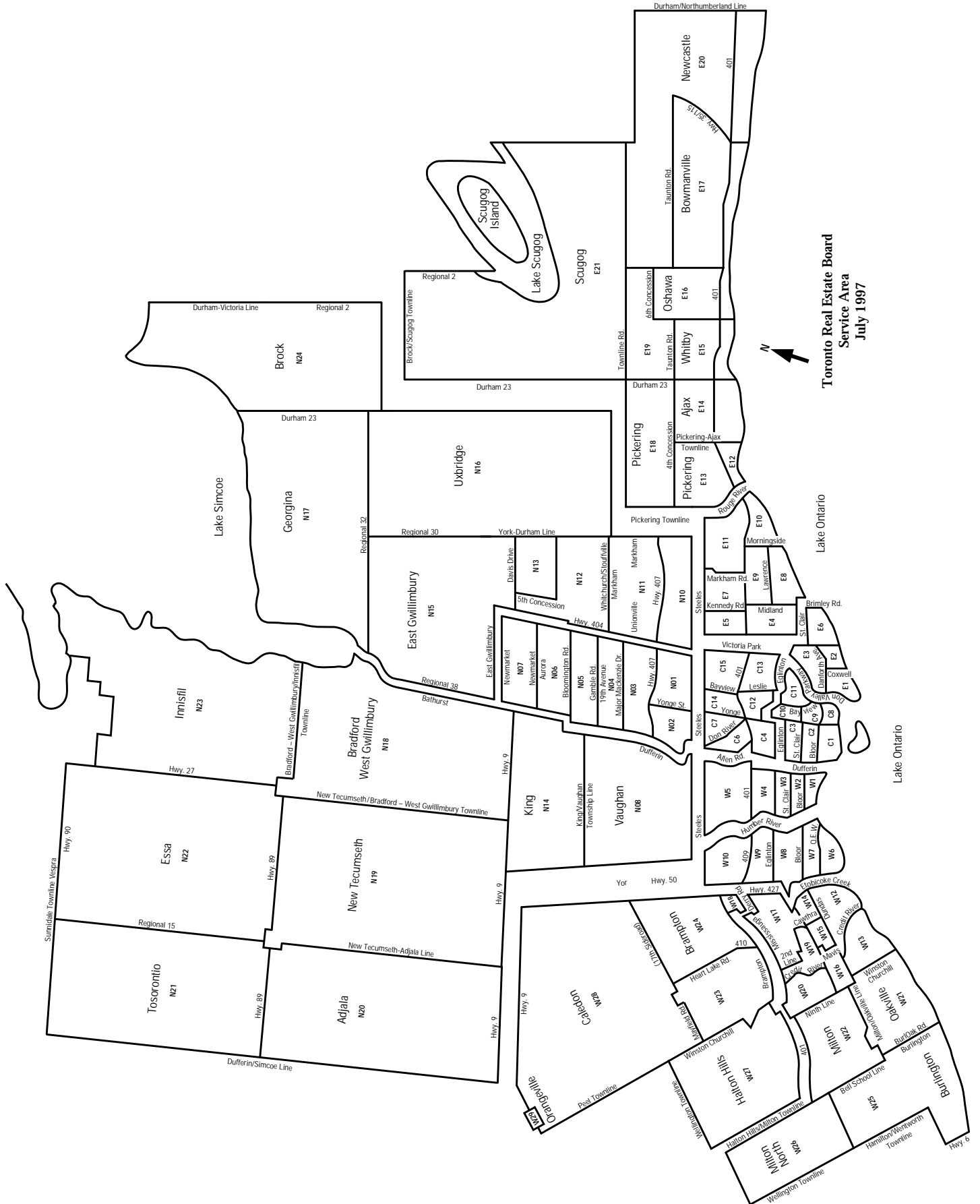
East	2,729	West	3,227
Central	1,585	North	2,156

* 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	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
October	6,035	5,077	1,330,266,221	220,425	211,791
November	5,122	4,185	1,134,135,799	221,424	212,127
December	3,769	3,017	865,690,228	229,687	205,710
TOTAL	69,530	58,014	15,334,247,984	220,541	211,307
1998					
January	3,583	3,006	769,557,270	214,780	206,209
February	5,196	4,341	1,158,307,291	222,923	214,577
TOTAL	8,779	7,347	1,927,864,561	219,599	211,153

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



Toronto Real Estate Board
Service Area
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