

Market Watch

For Further Information: 443-8152

August, 1998

Sales up 3 per cent from last August

TORONTO - Tuesday, September 1, 1998 — With 4,462 sales of single-family dwellings reported in August, the Toronto real estate market is keeping up the strong pace set in earlier months, said TREB President Jimmy Lee. This is down 11 per cent from July's 5,026 sales, but up 3 per cent from the 4,317 recorded in August of last year.

The average price declined a little under 1 per cent to \$208,617 from the \$210,459 recorded in July. The median declined marginally (about .5 per cent) to \$184,000 from \$185,000. In addition, the average price was down a little over 1 per cent from the \$211,785 recorded in August of last year. The median, however, was up almost 1 per cent from the \$182,500 that same period in 1997.

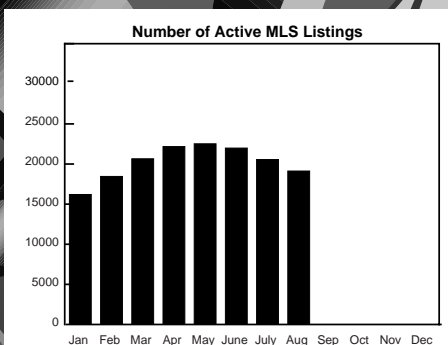
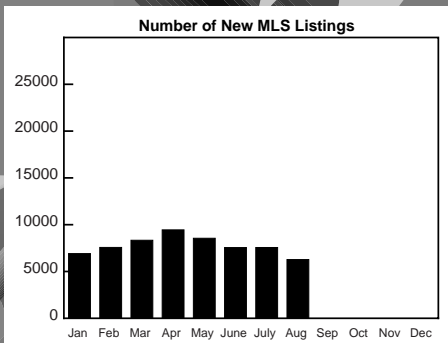
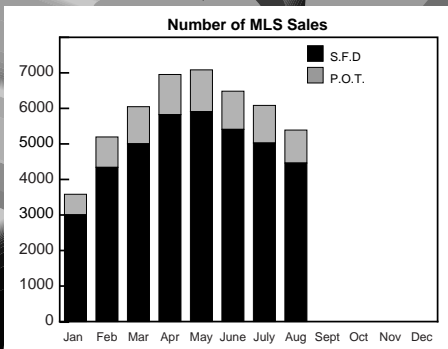
"The local real estate market continued to perform quite well in August," commented Mr. Lee. "In view of the need to balance our strong economy we do not anticipate any interest rate hikes. We are still staying with our earlier forecasts with respect to the real estate market."

Finally, active listings continued their downward trend in August, falling 7 per cent to 19,126 from the 20,559 recorded in July, and down 11 per cent from the 21,436 recorded last August.

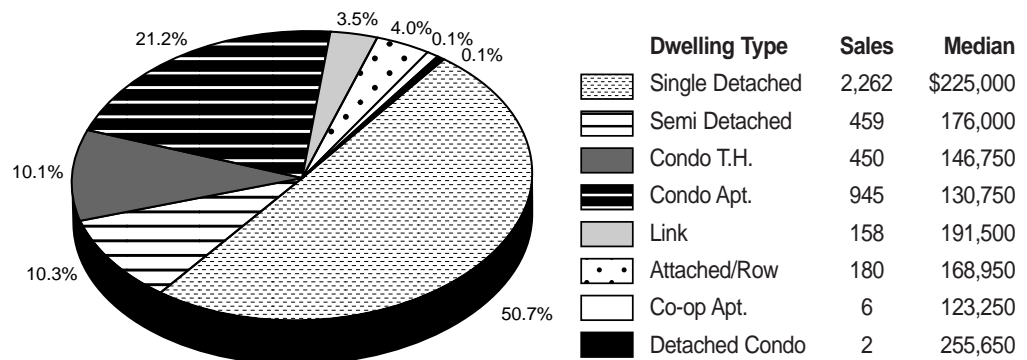
TREB's 4,462 single-family dwelling sales, which were reported throughout the Greater Toronto Area, totalled \$930,853,457, and averaged \$208,617. The median price was \$184,000.

Breaking down the total 1,688 sales were reported in TREB's 28 West districts and averaged \$195,734; 632 sales were reported in the 14 Central districts and averaged \$285,995; 843 sales were reported in the 23 North districts and averaged \$232,461; and 1,299 sales were reported in TREB's 21 East districts and averaged \$172,241.

In addition to the sales of single-family dwellings, TREB Members reported 928 sales of properties of other types (P.O.T.) during August moving the total to 5,390. The dollar volume for properties of all types (P.A.T.) was \$1,237,545,608 and the average price was \$229,600.



Single-Family Residential Breakdown



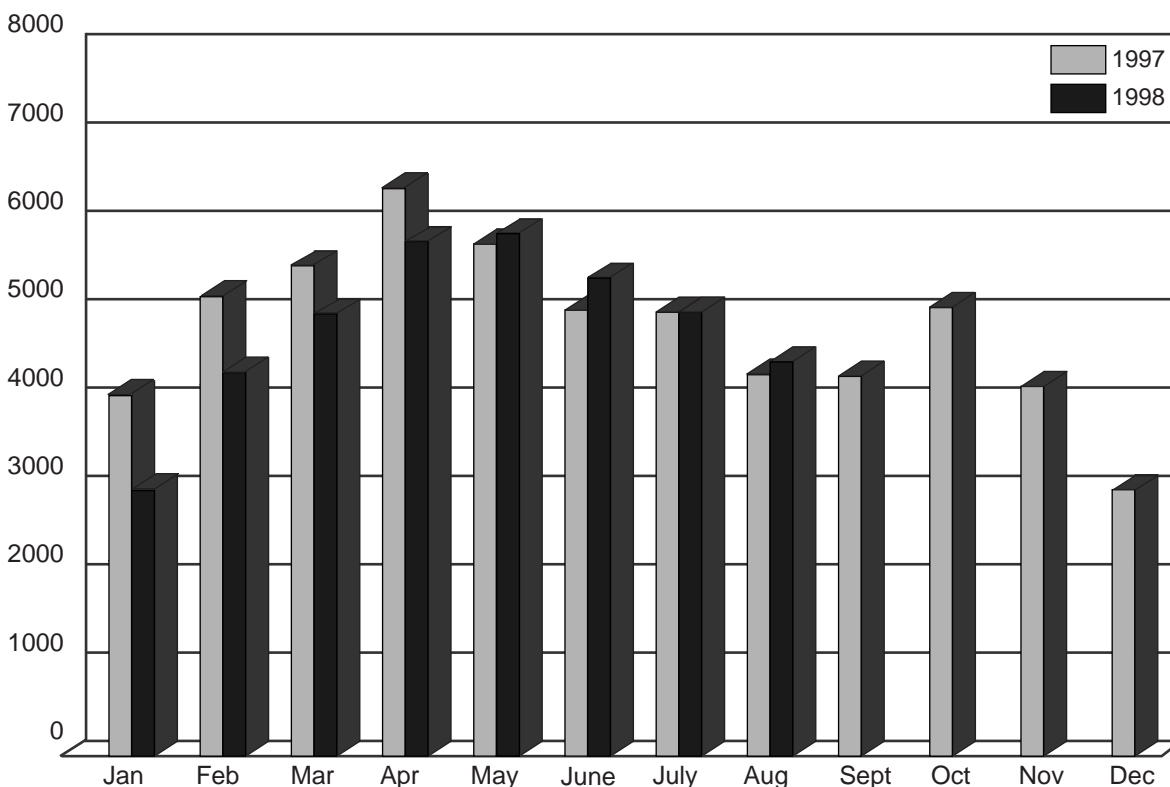
Housing Market Indicators

	August 1997	August 1998	% Change
Sales*	4,317	4,462	(+3%)
New Listings*	6,886	6,275	(-9%)
Active Listings**	21,436	19,126	(-11%)

* Single-Family Dwellings Only

** Properties All Types including Single-Family Dwellings.

Single-Family Dwelling Sales Comparison



Price Category Breakdown — August

<u>Price Range</u>	<u>Total S.F.D.</u>	<u>Condo Apt.</u>	<u>Condo T.H.</u>
Up to \$90,000	180 (4.0)	118 (12.5)	24 (5.3)
90,001 to 110,000	256 (5.7)	161 (17.0)	40 (8.9)
110,001 to 120,000	199 (4.5)	94 (10.0)	32 (7.1)
120,001 to 130,000	228 (5.1)	99 (10.5)	49 (10.9)
130,001 to 140,000	234 (5.2)	86 (9.1)	50 (11.1)
140,001 to 150,000	230 (5.2)	63 (6.7)	51 (11.3)
150,001 to 160,000	255 (5.7)	49 (5.2)	50 (11.1)
160,001 to 170,000	281 (6.3)	49 (5.2)	47 (10.5)
170,001 to 180,000	283 (6.3)	41 (4.3)	26 (5.8)
180,001 to 190,000	288 (6.4)	34 (3.6)	18 (4.0)
190,001 to 200,000	208 (4.7)	15 (1.6)	11 (2.5)
200,001 to 225,000	467 (10.5)	39 (4.1)	31 (6.9)
225,001 to 250,000	376 (8.4)	29 (3.1)	3 (0.7)
250,001 to 300,000	438 (9.8)	29 (3.1)	9 (2.0)
300,001 to 400,000	333 (7.5)	26 (2.7)	6 (1.3)
400,001 to 500,000	98 (2.2)	5 (0.5)	1 (0.2)
500,001 to 750,000	79 (1.8)	6 (0.6)	1 (0.2)
750,000 to 1,000,000	18 (0.4)	— (—)	1 (0.2)
1,000,001 to 1,500,000	7 (0.2)	— (—)	— (—)
Over 1,500,000	4 (0.1)	2 (0.2)	— (—)
TOTAL	4,462 100.0	945* 100.0	450** 100.0

* 945 condominium apartments sold for \$143,357,719, averaging \$151,701

** 450 condominium townhouses sold for \$69,473,380, averaging \$154,385.

Market Watch

Single-Family Residential August 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	140	61	51	\$9,195,200	\$180,298	\$160,000
E-2	109	47	41	10,779,000	262,902	227,000
E-3	252	130	90	15,902,900	176,699	166,000
E-4	124	58	56	7,491,079	133,769	119,000
E-5	289	150	113	21,144,387	187,118	178,000
E-6	86	40	32	6,459,900	201,872	175,000
E-7	279	142	111	20,704,470	186,527	184,000
E-8	173	84	74	11,654,450	157,493	148,250
E-9	136	51	66	11,308,450	171,340	173,250
E-10	118	57	37	7,435,600	200,962	203,000
E-11	181	88	61	9,919,900	162,621	168,000
E-12	49	23	13	2,271,150	174,704	160,500
E-13	203	95	84	15,545,899	185,070	182,500
E-14	220	114	90	15,954,649	177,274	172,949
E-15	173	74	89	15,862,250	178,228	171,900
E-16	372	171	162	20,974,850	129,474	120,000
E-17	215	98	75	11,491,890	153,225	141,000
E-18	14	7	1	350,000	350,000	350,000
E-19	42	20	13	2,824,290	217,253	214,000
E-20	46	23	16	2,701,011	168,813	155,450
E-21	74	34	24	3,770,000	157,083	151,250
Total	3,295	1,567	1,299	\$223,741,325	\$172,241	\$166,000
<u>West</u>						
W-1	66	28	28	\$6,039,600	\$215,700	\$235,050
W-2	133	64	55	12,747,290	231,769	230,000
W-3	137	52	45	6,627,700	147,282	148,500
W-4	133	63	36	5,922,350	164,510	157,500
W-5	153	67	62	8,730,950	140,822	116,950
W-6	124	72	46	8,803,900	191,389	184,750
W-7	84	44	28	7,446,400	265,943	248,500
W-8	210	101	75	18,745,075	249,934	217,000
W-9	89	39	27	4,239,950	157,035	133,500
W-10	243	104	100	15,038,335	150,383	130,750
W-12	146	61	51	11,916,100	233,649	200,000
W-13	193	94	70	16,384,200	234,060	178,250
W-14	138	68	52	9,883,500	190,067	185,500
W-15	194	83	101	14,588,926	144,445	134,000
W-16	185	70	100	21,493,600	214,936	197,000
W-17	-	-	-	-	-	-
W-18	42	20	19	3,000,800	157,937	171,500
W-19	345	147	109	22,482,890	206,265	198,000
W-20	329	148	151	32,565,680	215,667	203,500
W-21	86	46	30	8,499,300	283,310	250,000
W-22	7	5	2	380,500	190,250	190,250
W-23	400	169	193	35,719,138	185,073	179,000
W-24	307	125	164	27,397,470	167,058	158,650
W-25	28	11	6	1,271,000	211,833	204,500
W-26	-	-	-	-	-	-
W-27	95	35	57	11,159,600	195,782	185,000
W-28	117	55	53	15,137,600	285,615	246,500
W-29	78	34	28	4,176,400	149,157	149,500
Total	4,062	1,805	1,688	\$330,398,254	\$195,734	\$180,000

Market Watch

August 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	282	145	94	\$18,735,600	\$199,315	\$171,750
C-2	151	86	37	9,907,700	267,776	207,000
C-3	148	76	40	12,097,418	302,435	249,000
C-4	208	109	70	27,896,650	398,524	337,000
C-6	32	19	11	3,336,875	303,352	230,000
C-7	161	96	60	15,257,288	254,288	241,000
C-8	196	110	59	10,419,598	176,603	162,500
C-9	68	38	18	8,444,500	469,139	357,500
C-10	109	54	38	16,363,600	430,621	345,000
C-11	57	32	25	5,662,300	226,492	190,000
C-12	148	87	23	13,937,700	605,987	484,000
C-13	120	66	38	8,826,150	232,267	216,000
C-14	210	115	43	12,918,398	300,428	251,500
C-15	255	120	76	16,945,150	222,963	185,250
Total	2,145	1,153	632	\$180,748,927	\$285,995	\$230,000
North						
N-1	174	89	53	\$12,785,849	\$241,242	\$227,500
N-2	204	118	58	15,253,000	262,983	250,000
N-3	312	174	75	20,696,399	275,952	244,000
N-4	151	83	34	8,778,090	258,179	269,000
N-5	35	17	6	2,173,000	362,167	310,000
N-6	141	55	55	13,573,233	246,786	231,000
N-7	177	89	82	16,761,615	204,410	187,125
N-8	213	115	57	14,751,600	258,800	247,000
N-10	125	54	60	13,359,000	222,650	216,000
N-11	347	186	94	28,971,083	308,203	278,000
N-12	38	18	13	3,323,900	255,685	212,000
N-13	26	16	10	2,073,000	207,300	185,000
N-14	56	30	10	3,570,500	357,050	312,500
N-15	61	31	14	3,351,900	239,421	213,000
N-16	67	38	22	5,584,000	253,818	234,750
N-17	184	86	58	8,637,100	148,916	134,250
N-18	59	28	23	4,199,800	182,600	167,000
N-19	104	56	45	7,621,900	169,376	158,500
N-20	16	10	6	1,435,500	239,250	230,250
N-21	13	6	6	939,700	156,617	145,000
N-22	24	10	14	1,906,300	136,164	136,950
N-23	69	24	30	4,108,882	136,963	132,041
N-24	55	20	18	2,109,600	117,200	117,000
Total	2,651	1,353	843	\$195,964,951	\$232,461	\$215,000
Grand Total	12,153	5,878	4,462	\$930,853,457	\$208,617	\$184,000

Listed includes Reruns: East (1,567-47%) West (1,805-44%) Central (1,153-54%) North (1,353-51%)

* Sales to Listings Ratio (SFD only): 36.7%

	AVERAGE DAYS ON MARKET	AVERAGE LIST TO SALE PRICE RATIO
EAST	49	97%
WEST	46	97%
CENTRAL	48	96%
NORTH	60	96%
TOTAL	50	97%

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

Market Watch

Eight Month Single-Family January to August 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	1,337	448	\$85,745,074	\$191,395	\$170,000
E-2	1,401	476	118,288,896	248,506	224,450
E-3	2,456	842	144,839,545	172,018	169,500
E-4	1,158	440	68,396,371	155,446	165,000
E-5	2,640	780	142,937,173	183,253	175,750
E-6	894	311	60,522,700	194,607	175,000
E-7	2,459	806	149,569,251	185,570	180,250
E-8	1,683	584	100,011,925	171,253	165,000
E-9	1,203	455	72,903,001	160,226	165,900
E-10	1,171	377	82,378,864	218,512	217,000
E-11	1,690	552	87,617,787	158,728	159,500
E-12	450	151	25,925,352	171,691	167,500
E-13	2,145	825	155,801,223	188,850	184,500
E-14	2,077	785	137,368,079	174,991	170,000
E-15	1,671	710	129,732,612	182,722	175,900
E-16	3,631	1,436	187,373,850	130,483	126,000
E-17	1,802	692	104,264,365	150,671	145,000
E-18	110	19	6,132,900	322,784	274,000
E-19	217	62	12,909,890	208,224	204,000
E-20	451	147	24,012,703	163,352	155,000
E-21	639	236	38,887,490	164,778	164,000
Total	31,285	11,134	\$1,935,619,051	\$173,848	N/A
West					
W-1	715	278	\$63,688,400	\$229,095	\$215,200
W-2	1,229	394	91,231,660	231,552	214,500
W-3	1,421	463	71,816,450	155,111	153,250
W-4	1,150	365	60,388,138	165,447	160,000
W-5	1,519	515	75,411,140	146,429	126,500
W-6	1,318	455	92,969,527	204,329	187,750
W-7	713	265	69,960,406	264,002	255,500
W-8	2,025	766	226,558,180	295,768	248,000
W-9	850	297	54,796,945	184,501	181,000
W-10	1,938	726	109,769,381	151,197	134,250
W-12	1,567	501	112,409,269	224,370	200,000
W-13	1,834	616	156,238,503	253,634	198,750
W-14	1,213	440	82,543,449	187,599	185,000
W-15	2,069	861	124,862,469	145,020	134,000
W-16	1,970	783	168,912,130	215,724	199,000
W-17	-	-	-	-	-
W-18	540	234	35,638,288	152,300	160,050
W-19	2,821	1,031	218,812,287	212,233	206,950
W-20	3,266	1,297	272,286,956	209,936	192,000
W-21	962	409	113,876,900	278,428	242,000
W-22	57	15	5,329,500	355,300	230,000
W-23	3,622	1,645	304,610,737	185,174	175,000
W-24	2,779	1,248	208,951,731	167,429	162,750
W-25	173	52	11,129,700	214,033	185,000
W-26	18	4	1,108,500	277,125	247,500
W-27	903	442	88,547,265	200,333	191,750
W-28	1,105	376	101,523,300	270,009	239,500
W-29	707	318	49,421,249	155,413	149,000
Total	38,484	14,796	\$2,972,792,460	\$200,919	N/A

Market Watch

4b

Eight Month Single-Family continued January to August 1998

<u>Area</u>	<u>Listed</u>	<u>Sales</u>	<u>Dollar Volume</u>	<u>Av. Price</u>	<u>Med. Price</u>
Central					
C-1	2,439	740	\$150,459,601	\$203,324	\$170,000
C-2	1,484	426	160,180,972	376,012	271,500
C-3	1,243	359	160,585,036	447,312	289,500
C-4	1,887	685	273,835,355	399,760	360,500
C-6	382	97	30,280,650	312,172	265,000
C-7	1,515	440	108,493,554	246,576	237,000
C-8	1,751	584	106,189,948	181,832	159,000
C-9	662	185	108,556,237	586,790	485,000
C-10	1,138	429	173,489,078	404,403	325,000
C-11	596	233	58,415,758	250,711	259,000
C-12	1,175	228	152,972,043	670,930	535,000
C-13	959	365	85,500,721	234,249	215,000
C-14	1,777	400	119,722,330	299,306	265,000
C-15	2,187	678	160,013,582	236,008	213,000
Total	19,195	5,849	\$1,848,694,865	\$316,070	N/A
North					
N-1	1,699	542	\$142,640,383	\$263,174	\$240,000
N-2	2,046	561	152,670,915	272,141	253,000
N-3	2,614	619	174,951,407	282,636	245,000
N-4	1,414	368	102,031,389	277,259	270,000
N-5	293	58	21,189,100	365,329	289,700
N-6	1,263	430	110,925,398	257,966	234,000
N-7	1,606	677	140,687,280	207,810	195,000
N-8	1,737	482	133,353,025	276,666	267,500
N-10	1,312	503	117,006,529	232,617	220,000
N-11	2,774	704	204,141,691	289,974	272,500
N-12	498	134	36,639,960	273,433	234,450
N-13	292	57	17,017,750	298,557	231,000
N-14	461	106	34,722,190	327,568	286,625
N-15	519	196	42,681,968	217,765	208,000
N-16	541	175	39,992,700	228,530	214,000
N-17	1,768	553	82,573,315	149,319	136,500
N-18	660	199	35,575,900	178,773	173,000
N-19	837	316	51,622,000	163,361	150,000
N-20	137	41	8,293,500	202,280	196,000
N-21	165	55	8,234,500	149,718	145,500
N-22	279	95	13,469,150	141,781	138,000
N-23	736	222	32,928,408	148,326	144,500
N-24	518	115	15,067,350	131,020	121,000
Total	24,169	7,208	\$1,718,415,808	\$238,404	N/A
Grand Total	113,133	38,987	\$8,475,522,184	\$217,394	N/A

Includes Re-runs:

East	14,024	West	16,508
Central	9,236	North	11,149

* 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
March	6,048	5,005	1,372,946,908	227,008	221,564
April	6,954	5,825	1,601,125,236	230,245	222,194
May	7,084	5,912	1,627,867,532	229,795	222,148
June	6,484	5,410	1,515,114,077	233,670	225,323
July	6,084	5,026	1,329,234,855	218,480	210,459
August	5,390	4,462	1,237,545,608	229,600	208,617
TOTAL	46,823	38,987	10,611,698,777	226,634	217,394

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

