

Market Watch

For Further Information: 443-8152

January, 1999

Demand for housing keeps inventory tight

TORONTO - Tuesday, February 2, 1999 — TREB Members reported 2,449 sales of single-family dwellings last month, down 25 per cent from the 3,272 recorded in December, and down 18 per cent from the 3,006 recorded in January of 1998, announced Toronto Real Estate Board (TREB) President Bill Palander.

"The numbers reflect the fact that we were hit with the biggest snowstorm in a hundred years," says TREB President Bill Palander. "The city came to a virtual standstill for a period of weeks and so it is not surprising to see the volume down."

At \$211,723, prices are down about 2 per cent from the \$215,131 recorded in December of 1998. However, this is up nearly 3 per cent from the \$206,209 of last January. At \$185,000 the median price is unchanged from December. It is up about 2 per cent from the \$182,000 recorded last January.

"We are doing well in relation to last year" says Palander. "We are still anticipating a positive real estate market owing to low interest rates and a demand for housing by move-up buyers.

The total Active Listings in January were

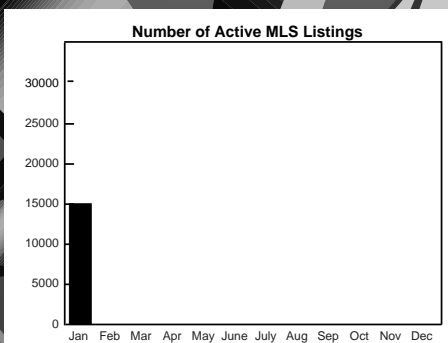
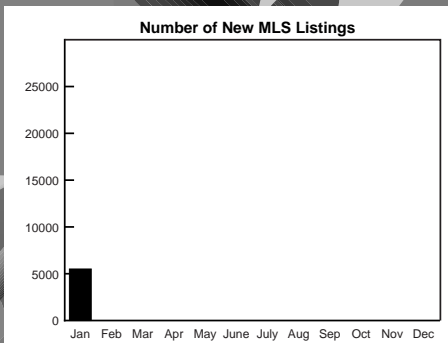
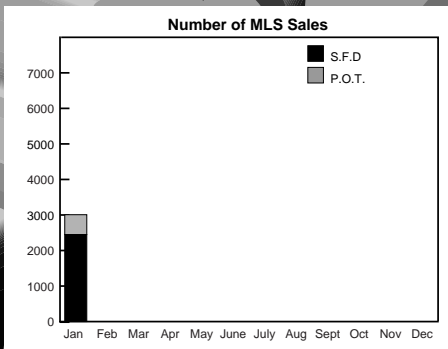
15,045. This is down about 2 per cent from the 15,321 recorded in December, and down 7 per cent from the 16,203 recorded in January of last year.

"The demand for housing is high and this is keeping the supply of inventory tight," explained Palander in reference to decreases in Active Listings.

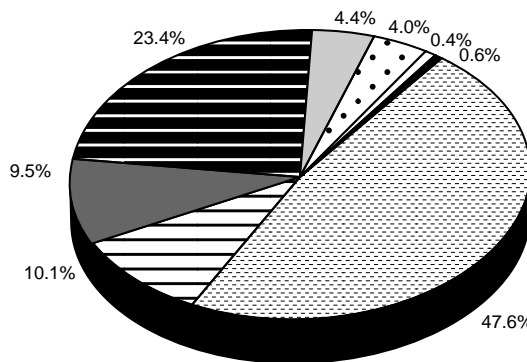
TREB's 2,449 single-family dwelling sales, which were reported throughout the Greater Toronto Area, totalled \$518,511,095, and averaged \$211,723. The median price was \$185,000.

Breaking down the total, 943 sales were reported in TREB's 28 West districts and averaged \$199,386; 350 sales were reported in the 14 Central districts and averaged \$284,010; 472 sales were reported in the 23 North districts and averaged \$244,394; and 684 sales were reported in TREB's 21 East districts and averaged \$169,199.

In addition to the sales of single-family dwellings, TREB Members reported 559 sales of properties of other types (P.O.T.) during January, moving the total to 3,008. The dollar volume for properties of all types (P.A.T.) was \$680,696,647, and the average price was \$226,295.



Single-Family Residential Breakdown



Dwelling Type	Sales	Median
Single Detached	1,165	\$227,000
Semi Detached	247	184,000
Condo T.H.	234	147,375
Condo Apt.	574	130,650
Link	108	184,950
Attached/Row	98	180,000
Co-op Apt.	9	94,500
Detached Condo	14	263,600

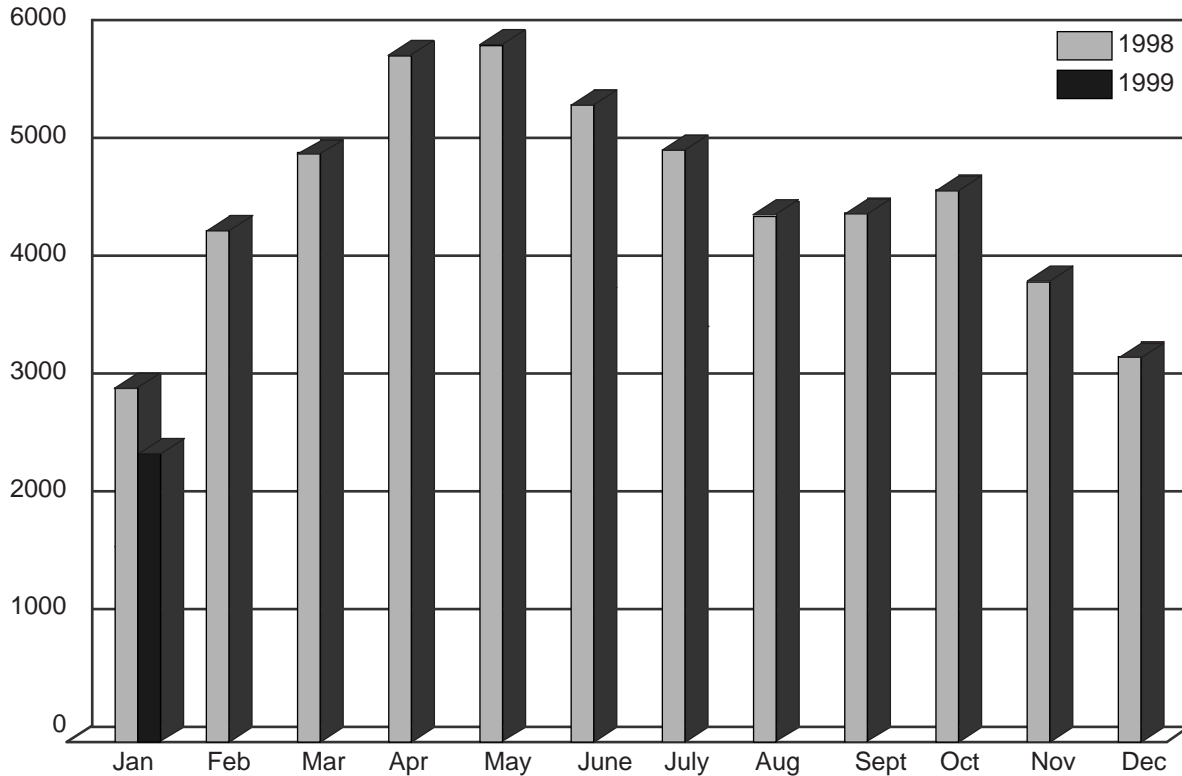
Housing Market Indicators

	January 1998	January 1999	% Change
Sales*	3,006	2,449	(-18%)
New Listings*	6,913	5,507	(-20%)
Active Listings**	16,203	15,045	(-7%)

* Single-Family Dwellings Only

** Properties All Types including Single-Family Dwellings.

Single-Family Dwelling Sales Comparison



Price Category Breakdown — January

<u>Price Range</u>	<u>Total S.F.D.</u>	<u>Condo Apt.</u>	<u>Condo T.H.</u>
Up to \$90,000	111 (4.5)	77 (13.4)	16 (6.8)
90,001 to 110,000	122 (5.0)	84 (14.6)	15 (6.4)
110,001 to 120,000	97 (4.0)	56 (9.7)	14 (6.0)
120,001 to 130,000	146 (6.0)	69 (12.0)	24 (10.3)
130,001 to 140,000	131 (5.4)	55 (9.6)	30 (12.8)
140,001 to 150,000	109 (4.5)	36 (6.3)	23 (9.8)
150,001 to 160,000	152 (6.2)	32 (5.6)	31 (13.3)
160,001 to 170,000	138 (5.6)	26 (4.5)	26 (11.1)
170,001 to 180,000	148 (6.0)	23 (4.0)	9 (3.9)
180,001 to 190,000	177 (7.2)	24 (4.2)	16 (6.8)
190,001 to 200,000	113 (4.6)	12 (2.1)	9 (3.9)
200,001 to 225,000	248 (10.1)	19 (3.3)	11 (4.7)
225,001 to 250,000	208 (8.5)	15 (2.6)	1 (0.4)
250,001 to 300,000	266 (10.9)	20 (3.5)	6 (2.6)
300,001 to 400,000	141 (5.8)	16 (2.8)	2 (0.8)
400,001 to 500,000	65 (2.6)	5 (0.9)	— (—)
500,001 to 750,000	59 (2.4)	5 (0.9)	1 (0.4)
750,000 to 1,000,000	13 (0.5)	— (—)	— (—)
1,000,001 to 1,500,000	3 (0.1)	— (—)	— (—)
Over 1,500,000	2 (0.1)	— (—)	— (—)
TOTAL	2,449 100.0	574* 100.0	234** 100.0

* 574 condominium apartments sold for \$86,015,929, averaging \$149,853

** 234 condominium townhouses sold for \$35,768,380, averaging \$152,856.

Single-Family Residential January 1999

<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	109	37	30	\$5,213,400	\$173,780	\$159,950
E-2	95	46	22	5,054,997	229,773	198,500
E-3	189	84	52	8,257,460	158,797	157,600
E-4	71	26	35	4,968,377	141,954	130,900
E-5	186	91	56	10,050,810	179,479	179,500
E-6	73	40	18	3,427,100	190,394	176,250
E-7	149	68	39	6,570,700	168,479	175,000
E-8	144	52	34	7,083,750	208,346	169,950
E-9	104	41	27	4,231,200	156,711	159,000
E-10	86	45	11	2,385,000	216,818	215,000
E-11	137	64	43	6,496,800	151,088	159,900
E-12	39	14	12	1,888,300	157,358	168,500
E-13	192	82	42	8,134,200	193,671	189,700
E-14	187	82	46	8,473,700	184,211	183,750
E-15	175	76	50	9,263,800	185,276	175,000
E-16	344	135	92	11,635,600	126,474	126,450
E-17	175	76	52	8,387,090	161,290	147,750
E-18	16	6	1	200,000	200,000	200,000
E-19	24	7	4	687,900	171,975	181,950
E-20	32	17	8	1,515,400	189,425	203,000
E-21	51	16	10	1,806,400	180,640	182,750
Total	2,578	1,105	684	\$115,731,984	\$169,199	\$162,340
<u>West</u>						
W-1	60	27	18	\$4,349,600	\$241,644	\$232,500
W-2	69	34	15	3,753,900	250,260	245,000
W-3	118	63	28	4,528,900	161,746	161,500
W-4	110	49	33	5,169,800	156,661	138,500
W-5	164	68	32	4,695,000	146,719	130,000
W-6	109	45	26	5,381,500	206,981	179,750
W-7	54	30	16	3,601,025	225,064	228,250
W-8	150	74	33	10,166,500	308,076	257,300
W-9	75	31	20	2,925,300	146,265	93,500
W-10	183	90	50	7,630,410	152,608	138,500
W-12	134	70	45	10,432,000	231,822	202,000
W-13	143	61	29	6,842,900	235,962	195,000
W-14	119	58	26	4,579,850	176,148	183,250
W-15	217	93	59	7,964,000	134,983	125,000
W-16	145	56	42	10,265,830	244,425	194,000
W-17	3	3	-	-	-	-
W-18	54	15	8	1,066,000	133,250	115,000
W-19	265	122	59	12,955,950	219,592	210,000
W-20	351	169	101	22,425,800	222,038	195,000
W-21	71	35	16	4,144,250	259,016	245,375
W-22	6	3	2	426,400	213,200	213,200
W-23	337	138	108	21,068,290	195,077	185,000
W-24	278	98	97	17,119,929	176,494	170,000
W-25	22	3	3	712,000	237,333	172,000
W-26	1	-	1	245,000	245,000	245,000
W-27	113	40	40	7,779,700	194,493	188,250
W-28	120	51	21	5,745,750	273,607	264,500
W-29	54	19	15	2,045,850	136,390	130,000
Total	3,524	1,545	943	\$188,021,434	\$199,386	\$182,000

Market Watch

January 1999 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	216	96	57	\$12,698,700	\$222,784	\$195,000
C-2	126	73	16	3,729,799	233,112	219,999
C-3	100	56	16	6,682,600	417,663	380,000
C-4	161	87	28	12,285,650	438,773	393,750
C-6	44	24	10	2,888,900	288,890	300,000
C-7	126	68	24	6,427,800	267,825	242,500
C-8	150	60	46	8,394,310	182,485	162,450
C-9	62	38	10	4,542,000	454,200	385,000
C-10	107	63	26	9,704,849	373,263	312,624
C-11	35	16	19	5,439,700	286,300	207,000
C-12	91	52	6	4,865,000	810,833	712,500
C-13	69	39	17	3,586,000	210,941	200,000
C-14	170	83	33	9,223,990	279,515	227,800
C-15	199	100	42	8,934,200	212,719	166,900
Total	1,656	855	350	\$99,403,498	\$284,010	\$221,500
North						
N-1	144	74	30	\$6,915,450	\$230,515	\$195,500
N-2	182	94	40	13,201,100	330,028	235,500
N-3	315	185	54	14,547,600	269,400	214,000
N-4	146	72	32	8,641,500	270,047	263,000
N-5	47	22	6	2,109,500	351,583	266,000
N-6	192	127	28	6,755,300	241,261	204,950
N-7	170	80	45	10,156,170	225,693	217,000
N-8	247	143	36	9,109,000	253,028	245,250
N-10	97	42	33	7,364,050	223,153	224,250
N-11	320	174	43	12,510,900	290,951	260,000
N-12	46	22	6	1,494,655	249,109	231,500
N-13	36	20	3	1,058,000	352,667	315,000
N-14	57	32	8	2,609,500	326,188	302,500
N-15	52	25	13	3,258,000	250,615	245,000
N-16	53	35	16	3,615,750	225,984	212,500
N-17	169	68	26	3,885,900	149,458	156,000
N-18	67	27	16	2,719,604	169,975	171,500
N-19	80	29	14	2,402,400	171,600	165,500
N-20	11	2	-	-	-	-
N-21	11	1	-	-	-	-
N-22	22	8	7	1,093,800	156,257	150,000
N-23	74	26	11	1,392,500	126,591	120,000
N-24	48	24	5	513,500	102,700	96,000
Total	2,586	1,332	472	\$115,354,179	\$244,394	\$217,000
Grand Total	10,344	4,837	2,449	\$518,511,095	\$211,723	\$185,000

Listed includes Reruns: East (1,105-43%) West (1,545-44%) Central (855-52%) North (1,332-51%)

* Sales to Listings Ratio (SFD only): 23.6%

	AVERAGE DAYS ON MARKET	AVERAGE LIST TO SALE PRICE RATIO
EAST	54	97%
WEST	54	96%
CENTRAL	62	96%
NORTH	61	97%
TOTAL	56	97%

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

Single-Family West Breakdown January 1999

Detached Houses			Semi-Detached Houses			
Sales	Av. Price	Med. Price	Sales	Av. Price	Med. Price	
W-1	6	303,083	286,500	5	238,980	235,000
W-2	10	263,190	279,500	5	224,400	238,000
W-3	16	175,031	173,950	7	157,700	149,900
W-4	13	195,462	171,500	2	195,000	195,000
W-5	5	230,900	215,500	7	217,857	230,000
W-6	12	180,050	175,500	-	-	-
W-7	12	247,835	243,750	1	170,000	170,000
W-8	20	380,190	291,000	1	185,000	185,000
W-9	4	329,500	298,000	2	170,500	170,500
W-10	18	213,451	207,250	1	190,000	190,000
W-12	24	312,313	282,500	1	202,000	202,000
W-13	13	340,423	297,000	4	177,150	184,000
W-14	6	269,600	257,550	-	-	-
W-15	3	223,333	223,000	3	190,167	188,500
W-16	16	350,302	277,750	8	189,325	187,750
W-17	-	-	-	-	-	-
W-18	1	192,000	192,000	2	183,250	183,250
W-19	28	280,296	277,500	5	202,000	207,000
W-20	51	273,584	246,000	14	186,214	186,250
W-21	13	269,635	273,000	1	187,000	187,000
W-22	2	213,200	213,200	-	-	-
W-23	71	213,841	209,000	13	163,877	168,000
W-24	33	201,476	209,000	12	182,492	182,000
W-25	2	298,500	298,500	-	-	-
W-26	1	245,000	245,000	-	-	-
W-27	32	210,150	198,750	1	143,500	143,500
W-28	18	291,208	279,500	-	-	-
W-29	5	155,690	155,000	7	130,343	128,000

Townhouse Condominiums			Condominium Apartments			Link Houses		
Sales	Av. Price	Med. Price	Sales	Av. Price	Med. Price	Sales	Av. Price	Med. Price
W-1	-	-	4	196,300	187,600	-	-	-
W-2	-	-	-	-	-	-	-	-
W-3	-	-	5	124,900	157,000	-	-	-
W-4	1	138,500	14	105,093	107,000	-	-	-
W-5	6	131,250	14	87,714	74,500	-	-	-
W-6	-	-	11	269,091	280,000	-	-	-
W-7	-	-	-	-	-	-	-	-
W-8	4	174,750	8	209,838	137,950	-	-	-
W-9	-	-	14	90,450	81,000	-	-	-
W-10	7	137,071	23	107,709	100,000	-	-	-
W-12	3	149,000	16	130,906	134,250	-	-	-
W-13	9	134,978	3	164,667	203,000	-	-	-
W-14	6	120,417	9	129,639	129,000	5	214,600	200,000
W-15	8	152,000	45	122,389	123,000	-	-	-
W-16	9	166,667	4	173,750	159,000	3	195,467	198,000
W-17	-	-	-	-	-	-	-	-
W-18	2	115,000	3	92,500	92,500	-	-	-
W-19	9	168,111	13	138,981	132,000	-	-	-
W-20	28	170,179	4	91,250	93,500	1	200,000	200,000
W-21	1	167,000	-	-	-	-	-	-
W-22	-	-	-	-	-	-	-	-
W-23	8	150,750	3	126,833	130,000	4	188,800	178,500
W-24	16	130,463	16	114,944	119,000	1	187,000	187,000
W-25	1	115,000	-	-	-	-	-	-
W-26	-	-	-	-	-	-	-	-
W-27	4	127,850	2	102,250	102,250	-	-	-
W-28	-	-	-	-	-	-	-	-
W-29	1	88,500	-	-	-	1	136,500	136,500

Attached/Row			Co-op Apartments			Detached Condominiums		
Sales	Av. Price	Med. Price	Sales	Av. Price	Med. Price	Sales	Av. Price	Med. Price
W-1	3	183,667	-	-	-	-	-	-
W-2	-	-	-	-	-	-	-	-
W-3	-	-	-	-	-	-	-	-
W-4	3	209,667	-	-	-	-	-	-
W-5	-	-	-	-	-	-	-	-
W-6	1	125,900	2	67,500	67,500	-	-	-
W-7	1	275,000	2	91,000	91,000	-	-	-
W-8	-	-	-	-	-	-	-	-
W-9	-	-	-	-	-	-	-	-
W-10	1	161,500	-	-	-	-	-	-
W-12	1	193,000	-	-	-	-	-	-
W-13	-	-	-	-	-	-	-	-
W-14	-	-	-	-	-	-	-	-
W-15	-	-	-	-	-	-	-	-
W-16	2	182,500	-	-	-	-	-	-
W-17	-	-	-	-	-	-	-	-
W-18	-	-	-	-	-	-	-	-
W-19	4	194,475	-	-	-	-	-	-
W-20	3	178,667	-	-	-	-	-	-
W-21	1	285,000	-	-	-	-	-	-
W-22	-	-	-	-	-	-	-	-
W-23	9	157,056	-	-	-	-	-	-
W-24	8	157,063	-	-	-	11	264,666	265,000
W-25	-	-	-	-	-	-	-	-
W-26	-	-	-	-	-	-	-	-
W-27	1	195,500	-	-	-	-	-	-
W-28	3	168,000	-	-	-	-	-	-
W-29	1	130,000	-	-	-	-	-	-

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	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
September	5,429	4,492	1,187,538,665	218,740	213,917
October	5,681	4,688	1,274,397,550	224,326	217,908
November	4,853	3,905	1,076,535,860	221,829	214,465
December	4,090	3,272	900,326,933	220,129	215,131
Total	66,876	55,344	15,050,497,785	225,051	216,815
1999					
January	3,008	2,449	680,696,647	226,295	211,723

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

