

## TRREB TO RELEASE AUGUST NUMBERS ON FRIDAY

**TORONTO, ONTARIO, August 31, 2022** – The Toronto Regional Real Estate Board (TRREB) will release the August 2022 market statistics on Friday, September 2, at 5:00 a.m. EDT. This is one business day earlier than normal, in order to make the data and analysis available prior to the Labour Day long weekend.

TRREB's news release will highlight market trends, including the following:

- August 2022 sales were down in comparison to August 2021, but up in comparison to the previous month (July 2022).
- The MLS® HPI Composite and average selling price remained above last year's levels. On a month-over-month basis, the average price edged up slightly.

TRREB will also be following up on the housing policy-related discussion from its July release. We believe that there is room for added flexibility surrounding the OSFI stress test and mortgage insurance qualification guidelines. Added flexibility will result in heightened affordability for both existing homeowners nearing mortgage renewal and potential home buyers.

In addition to mortgage-related policy, TRREB will also continue to highlight the need to solve longer term supply challenges in the ownership and rental markets.

TRREB spokespeople, including President Kevin Crigger and Chief Market Analyst Jason Mercer, will be available on Friday, September 2 for interviews.

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The [Toronto Regional Real Estate Board](https://www.trreb.ca) is Canada's largest real estate board with more than 68,000 residential and commercial professionals connecting people, property and communities.

