

TREB MARKET WATCH HIGHLIGHTS FOR FEBRUARY 2019

Greater Toronto Area REALTORS® reported 5,025 homes sold through TREB's MLS® System in February 2019. This sales total was down by 2.4 per cent on a year over-year basis. Sales were also down compared to January 2019 following preliminary seasonal adjustment.

The OSFI mandated mortgage stress test has left some buyers on the sidelines who have struggled to qualify for the type of home they want to buy. The stress test should be reviewed and consideration should be given to bringing back 30 year amortizations for federally insured mortgages. Despite sales being down year-over-year, new listings actually declined by a greater annual rate. This suggests that market conditions became tighter compared to last year.

Tighter market conditions continued to support year-over-year average price growth. Both the MLS® Home Price Index Composite Benchmark and the average selling price were up modestly on a year-over-year basis in February 2019. The MLS® HPI Composite Benchmark was up by 2.4 per cent year-over-year. The average selling price for all home types combined was up by 1.6 per cent over the same period. Price growth was driven by the condominium apartment segment and higher density low-rise home types.



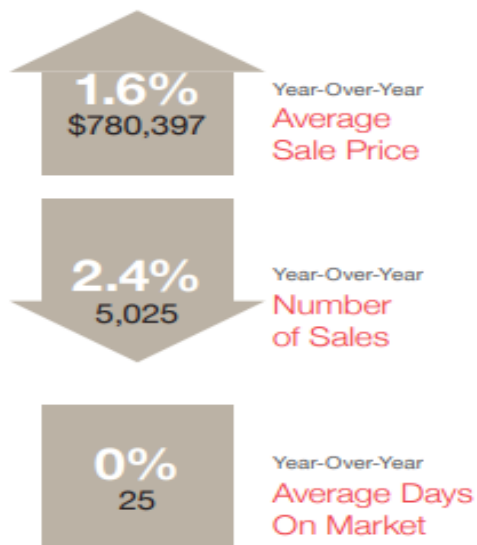
Royal LePage Real Estate Services Ltd., Brokerage
CORPORATE BROKERAGE

February 2019 Market Stats

Statistics provided by the Toronto Real Estate Board

MLS Sales Activity

	UNITS	AVERAGE PRICE
FEBRUARY 2019	5,025	\$780,397
FEBRUARY 2018	5,148	\$767,801



Sales & Average Price By Major Home Type

Home Type	Sales	Average Price
Detached	470	\$1,294,936
Semi-Detached	174	\$1,087,363
Townhouse	159	\$764,569
Condo Apartment	1,064	\$612,488



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Sales & Average Price By Major Home Type^{1,7} February 2019

	Sales			Average Price		
	416	905	Total	416	905	Total
2019						
Detached	470	1,701	2,171	\$1,294,936	\$894,147	\$980,914
Semi - Detached	174	282	456	\$1,087,363	\$675,355	\$832,569
Townhouse	159	634	793	\$764,569	\$603,372	\$635,693
Condo Apartment	1,064	472	1,536	\$612,488	\$448,711	\$562,161

Year-Over-Year Per Cent Change

Detached	-9.6%	4.2%	0.8%	0.8%	-1.9%	-2.1%
Semi - Detached	20.0%	-6.9%	1.8%	10.5%	4.1%	9.9%
Townhouse	-12.6%	-4.2%	-6.0%	-1.7%	0.5%	-0.5%
Condo Apartment	-6.7%	-3.5%	-5.7%	7.4%	3.1%	6.1%

Average Price Growth – By Property Type (*Selected TREB Zones)

Includes 1-year, 5-year, & 10-year Compound Annual Growth Rates ("CAGR")

Property Type	Feb 2019	Feb 2018	1yr CAGR	Feb 2014	5yr CAGR	Feb 2009	10yr CAGR
Detached	\$ 943,401	\$ 987,410	-4.5%	\$ 662,473	7.3%	\$ 417,882	8.5%
Semi-Detached	\$ 693,416	\$ 658,229	5.3%	\$ 430,476	10.0%	\$ 295,674	8.9%
Townhomes	\$ 608,870	\$ 595,144	2.3%	\$ 397,467	8.9%	\$ 263,753	8.7%
Condos	\$ 438,160	\$ 420,382	4.2%	\$ 267,447	10.4%	\$ 206,593	7.8%

Data Note : Average prices are based on firm transactions entered into the TREB MLS® system between the first and last day of the month/period being reported.

***TREB Zones Included in Report:**

Burlington. Halton Hills. Milton. Oakville. // Brampton. Caledon. Mississauga. //