

TREB MARKET WATCH HIGHLIGHTS FOR JULY 2019

Toronto Real Estate Board President Michael Collins announced that Greater Toronto Area REALTORS® reported 8,595 sales through TREB's MLS® System in July 2019. This result was up by 24.3 per cent compared to July 2018. On a month-over-month basis, sales were up by 5.1 per cent, after preliminary seasonal adjustment. New listings entered into TREB's MLS® System in July 2019 were up compared to July 2018, but by a much lesser annual rate than sales, at 3.7 per cent. With annual growth in sales far outstripping annual growth in new listings, market conditions clearly tightened compared to last year.

Active listings at the end of July were down by 9.1 per cent year-over-year, further reflecting tightening market conditions. As market conditions continued to tighten in July, the average selling price increased by 3.2 per cent on a year-over-year basis to \$806,755.

The MLS® Home Price Index Composite benchmark was up by 4.4 per cent. Higher density home types continued to drive price growth, whereas detached home prices remained down in many communities throughout the GTA.

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

	Sales			Average Price		
	416	905	Total	416	905	Total
2019						
Detached	866	3,075	3,941	\$1,227,301	\$929,633	\$995,043
Semi - Detached	276	583	859	\$981,802	\$694,740	\$786,974
Townhouse	328	1,087	1,415	\$755,401	\$631,539	\$660,251
Condo Apartment	1,617	660	2,277	\$627,927	\$476,445	\$584,019

Year-Over-Year Per Cent Change

Detached	29.4%	29.7%	29.7%	-9.1%	2.5%	-0.9%
Semi - Detached	42.3%	41.8%	42.0%	5.0%	5.5%	5.3%
Townhouse	19.7%	22.1%	21.6%	5.5%	3.9%	4.3%
Condo Apartment	14.8%	13.0%	14.3%	7.7%	3.2%	6.7%

Year-Over-Year Summary ^{1,7}

	2019	2018	% Chg.
Sales	8,595	6,916	24.3%
New Listings	14,393	13,873	3.7%
Active Listings	17,938	19,725	-9.1%
Average Price	\$806,755	\$781,918	3.2%
Average DOM	23	25	-8.0%