

TREB MARKET WATCH HIGHLIGHTS FOR AUGUST 2018

Toronto Real Estate Board announced sales and price increases on a year-over-year basis in August. Greater Toronto Area REALTORS® reported 6,839 sales through TREB's MLS® System in August 2018 – an 8.5 per cent increase compared to August 2017. Both the average selling price, at \$765,270, and the MLS® Home Price Index Composite Benchmark for August 2018 were up compared to the same month in 2017, by 4.7 per cent and 1.5 per cent respectively. The average selling price increased by more than the MLS® HPI Composite due, at least in part, to a change in the mix of sales compared to last year. Detached home sales were up by double digits on a year-over-year percentage basis – substantially more than many other less-expensive home types.

Month-over-month sales and price growth also continued in August. On a preliminary seasonally adjusted basis, August 2018 sales were up by two per cent compared to July 2018. The seasonally adjusted August 2018 average selling price was down slightly by 0.2 per cent compared to July 2018, following strong monthly increases in May, June and July. “Market conditions in the summer of 2018, including this past August, were tighter than what was experienced in the summer of 2017. In August, the annual rate of sales growth outpaced the annual rate of new listings growth. We only have slightly more than two-and-a-half months of inventory in the TREB market area as a whole and less than two months of inventory in the City of Toronto.



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August 2018 Market Stats

Statistics provided by the Toronto Real Estate Board

MLS Sales Activity

	UNITS	AVERAGE PRICE
AUGUST 2018	6,839	\$765,270
AUGUST 2017	6,306	\$730,969



Sales & Average Price By Major Home Type



Detached	Sales	Average Price
416	619	\$1,244,275
905	2,382	\$907,780



Semi-Detached	Sales	Average Price
416	191	\$891,208
905	386	\$667,979



Townhouse	Sales	Average Price
416	225	\$683,160
905	918	\$610,088



Condo Apartment	Sales	Average Price
416	1,388	\$585,355
905	612	\$440,748



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Sales & Average Price By Major Home Type^{1,7} August 2018

	Sales			Average Price		
	416	905	Total	416	905	Total
2018						
Detached	619	2,382	3,001	\$1,244,275	\$907,780	\$977,187
Semi - Detached	191	386	577	\$891,208	\$667,979	\$741,873
Townhouse	225	918	1,143	\$683,160	\$610,088	\$624,472
Condo Apartment	1,388	612	2,000	\$585,355	\$440,748	\$541,106

Year-Over-Year Per Cent Change

Detached	12.3%	19.2%	17.7%	4.9%	0.3%	1.2%
Semi - Detached	6.1%	-4.2%	-1.0%	-0.5%	5.1%	3.6%
Townhouse	-4.7%	8.5%	5.6%	-0.1%	4.6%	3.2%
Condo Apartment	-5.6%	18.6%	0.7%	8.3%	5.9%	6.4%