

TREB MARKET WATCH HIGHLIGHTS FOR MARCH 2018

Sales reported in March 2018 on a year-over-year basis were down by 39.5 per cent. The effects of the Fair Housing Plan, the new OSFI mandated stress test and generally higher borrowing costs have prompted some buyers to put their purchasing decision on hold. Detached home sales, which generally represent the highest price points in a given area, declined much more than other home types. In addition, the share of high-end detached homes selling for over \$2 million in March 2018 was half of what was reported in March 2017, further impacting the average selling price. However, in the second half of the year, expect to see the annual rate of price growth improve compared to Q1, as sales increase relative to the below-average level of listings.



Royal LePage Real Estate Services Ltd., Brokerage
CORPORATE BROKERAGE

March 2018 Market Stats

Statistics provided by the Toronto Real Estate Board

MLS Sales Activity

	UNITS	AVERAGE PRICE
MARCH 2018	7,228	\$784,558
MARCH 2017	11,954	\$915,126



Sales & Average Price By Major Home Type

Home Type	Sales	Average Price
Detached	706	\$1,293,903
Semi-Detached	236	\$1,032,358
Townhouse	260	\$735,650
Condo Apartment	1,573	\$590,184

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

March 2018

	Sales			Average Price		
	416	905	Total	416	905	Total
2018						
Detached	706	2,414	3,120	\$1,293,903	\$921,515	\$1,005,779
Semi - Detached	236	450	686	\$1,032,358	\$651,967	\$782,831
Townhouse	260	865	1,125	\$735,650	\$609,375	\$638,558
Condo Apartment	1,573	610	2,183	\$590,184	\$449,967	\$551,003

Year-Over-Year Per Cent Change

Detached	-41.1%	-47.7%	-46.3%	-17.1%	-17.9%	-17.1%
Semi - Detached	-28.5%	-31.6%	-30.6%	-5.0%	-12.4%	-8.8%
Townhouse	-27.8%	-35.9%	-34.2%	-3.5%	-11.7%	-9.5%
Condo Apartment	-32.0%	-34.7%	-32.7%	7.1%	2.1%	6.1%