

## GTA REALTORS® Report Mid-Month Resale Housing Market Figures

**TORONTO, December 16, 2011** -- Greater Toronto REALTORS® reported 2,699 transactions through the TorontoMLS® system during the first 14 days of December. This result was 11 per cent above the number of transactions recorded during the same period in 2010. On a year-to-date basis, sales amounted to 87,407 – up 4.3 per cent compared to 2010.

“We have had the second best year on record for transactions under the current Toronto Real Estate Board boundaries. Households have continued to take advantage of affordable home ownership options across the diverse array of housing types available in the Greater Toronto Area,” said TREB President Richard Silver. The average selling price during the first two weeks of December 2011 was \$460,967 – up six per cent in comparison to December 2010.

“Strong average price growth, driven by seller’s market conditions, has been largely mitigated by the continuation of very low borrowing costs this year. The share of average household income going toward mortgage principal and interest has increased only marginally and remains in line with accepted mortgage lending standards,” said Jason Mercer, TREB’s Senior Manager of Market Analysis.

### Summary of TorontoMLS® Sales and Average Price

	December 1 - 14			
	2011		2010	
	Sales	Average Price	Sales	Average Price
City of Toronto ("416")	1,139	486,414	1,057	472,181
Rest of GTA ("905")	1,560	442,388	1,374	407,143
GTA	2,699	460,967	2,431	435,421

### TorontoMLS® Sales & Average Price By Home Type

	December 1 - 14, 2011					
	Sales			Average Price		
	416	905	Total	416	905	Total
Detached	364	866	1,230	708,993	533,359	585,335
Yr./Yr. % Change	9%	15%	13%	3%	7%	5%
Semi-Detached	126	157	283	504,532	361,046	424,930
Yr./Yr. % Change	34%	4%	16%	2%	6%	7%
Townhouse	110	287	397	364,929	337,110	344,818
Yr./Yr. % Change	-10%	21%	10%	-10%	9%	1%
Condo Apartment	526	198	724	359,206	281,531	337,964
Yr./Yr. % Change	6%	-2%	4%	4%	13%	7%

Greater Toronto REALTORS® are passionate about their work. They are governed by a strict Code of Ethics and share a state-of-the-art Multiple Listing Service. Over 32,000 TREB Members serve consumers in the Greater Toronto Area. The Toronto Real Estate Board is Canada’s largest real estate board.

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