

## GTA REALTORS® RELEASE Q2 CONDO REPORT

TORONTO, July 18, 2012 – Greater Toronto REALTORS® reported 6,435 condominium apartment transactions during the second quarter of 2012 – down by 2.6 per cent compared to 6,609 transactions reported in the second quarter of 2011. New listings for condominium apartments were up substantially on a year-over-year basis, climbing by 19 per cent in comparison to 2011.

“The condominium apartment market has been the best-supplied market segment in the GTA this year. Many condominium projects have completed over the past year and this has resulted in a substantial increase in listings and ultimately more choice for buyers,” said Toronto Real Estate Board President Ann Hannah. “The greater degree of choice in the condo market translated into a moderate rate of price growth compared to what was experienced in the low-rise market segment.”

The average price for second quarter condominium apartment sales was \$342,212, representing a 3.2 per cent increase over the same period in 2011.

“Sellers seemed to be well-aware of condo market conditions in the second quarter. On average, units were priced in line with buyer expectations, with apartments selling for 98 per cent of the asking price in less than a month’s time,” said Jason Mercer, TREB’s Senior Manager of Market Analysis.

### Condominium Apartment Market Summary Second Quarter 2012

	2012		2011	
	Sales	Average Price	Sales	Average Price
Total TREB	6,435	\$342,212	6,609	\$331,678
Halton Region	120	\$333,032	115	\$303,926
Peel Region	994	\$264,509	981	\$244,038
City of Toronto	4,529	\$364,303	4,673	\$355,645
York Region	625	\$340,875	690	\$323,774
Durham Region	158	\$217,417	135	\$214,125
Other Areas	9	\$213,411	15	\$230,879

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 34,000 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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