

## May 2009

### GTA May Resale Housing Sales Higher Than Last Year

TORONTO - Tuesday, June 2, 2009

In May 2009, Greater Toronto REALTORS® reported 9,589 sales, up almost two per cent from May 2008 – the first annual increase since December 2007. The seasonally adjusted annual rate of sales in May was 81,300<sup>1</sup>

“The resale housing market in the GTA has remained resilient in the face of challenging times globally,” according to TREB President Maureen O’Neill. “Many home buyers have taken advantage of extremely low mortgage rates.”

The average price for May transactions was \$395,609 – down less than one per cent compared to the same month last year.

“The average resale home price has moved in line with last year’s level because of tighter market conditions

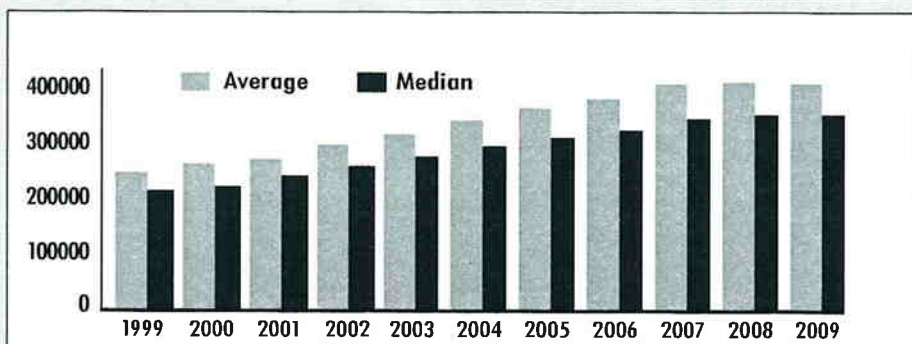
experienced this Spring,” stated Jason Mercer, TREB’s Senior Manager of Market Analysis. “Home sales have increased strongly relative to new listings, bolstering home prices.”

<sup>1</sup>Seasonally adjusting TREB MLS® data removes recurring seasonal trends observed each year. For example, MLS® sales are highest in late spring each year and lowest in the winter months. Removing the recurring seasonality, allows for the analysis of a meaningful trend reflecting actual changes in market conditions. By multiplying the monthly seasonally-adjusted figure by 12, creating an annual rate, we can compare how the current month relates to historical annual figures.

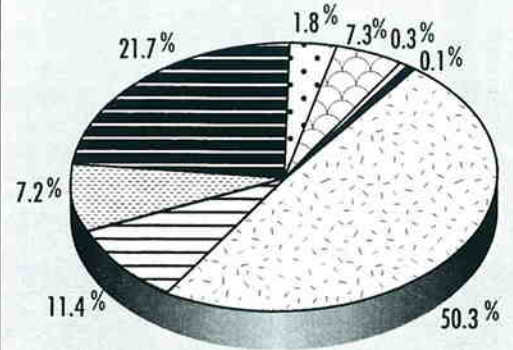
### Median Price

In May the median price was \$337,000, from the \$338,000 recorded during May of 2008. ■

Annual Average and Median Price



### SINGLE FAMILY RESIDENTIAL BREAKDOWN



Dwelling Type	Sales	%	Median
Detached	4,822	98	\$410,000
Semi-Detached	1,097	99	\$334,500
Condo Townhouse	692	97	\$255,400
Condo Apt	2,081	97	\$250,000
Link	169	98	\$315,000
At/Row/Twnhouse	700	98	\$314,500
Co-op Apt	24	96	\$224,950
Det Condo	4	95	\$244,000

### Housing Market Indicators

	May 2008	May 2009	%Change
Sales	9,411	9,589	(2%)
New Listings	18,715	13,686	(-27%)
Active Listings*	27,267	21,524	(-21%)
Days on Market	31	35	(13%)

\* All figures for single-family dwellings.

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