

Market Watch

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January 2019

Economic Indicators

Real GDP Growthⁱ		
Q3	2018	▼ 2.0%
Toronto Employment Growthⁱⁱ		
December	2018	▲ 0.9%
Toronto Unemployment Rate		
December	2018	▼ 6.0%
Inflation Rate (Yr./Yr. CPI Growth)ⁱⁱ		
December	2018	▲ 2.0%
Bank of Canada Overnight Rateⁱⁱⁱ		
January	2019	-- 1.75%
Prime Rate^{iv}		
January	2019	-- 3.95%
Mortgage Rates January 2019		
1 Year	--	3.64%
3 Year	--	4.29%
5 Year	--	5.34%

Sources and Notes:

i - Statistics Canada, Quarter-over-quarter growth, annualized

ii - Statistics Canada, Year-over-year growth for the most recently reported month

iii - Bank of Canada, Rate from most recent Bank of Canada announcement

iv - Bank of Canada, Rates for most recently completed month

GTA REALTORS® Release January Stats

TORONTO, February 6, 2019 - TREB President Garry Bhaura announced that Greater Toronto Area REALTORS® reported 4,009 home sales through TREB's MLS® in January 2019 – up by 0.6 per cent compared to January 2018. On a preliminary seasonally adjusted basis, sales were up by 3.4 per cent compared to December 2018.

"It is encouraging to see the slight increase in January transactions on a year-over-year basis, even with the inclement weather experienced in the GTA region during the last week of the month. The fact that the number of transactions edged upwards is in line with TREB's forecast for higher sales in calendar year 2019," said Mr. Bhaura

The MLS® HPI Composite Benchmark price was up by 2.7 per cent compared to January 2018. The condominium apartment market segment continued to lead the way in terms of price growth. The average selling price was up by 1.7 per cent on a year-over-year basis. After preliminary seasonal adjustment, the average selling price edged lower compared to December 2018.

"Market conditions in January, as represented by the relationship between sales and listings, continued to support moderate year-over-year price increases, regardless of the price measure considered. Given housing affordability concerns in the GTA, especially as it relates to mortgage qualification standards, we have seen tighter market conditions and stronger price growth associated with higher density low-rise home types and condominium apartments, which have lower average selling prices compared to single detached homes," said Jason Mercer, TREB's Director of Market Analysis and Service Channels.

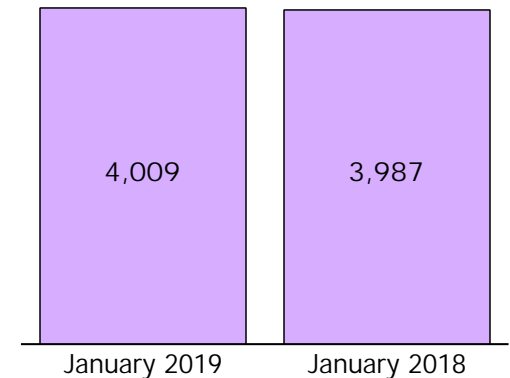
Sales & Average Price By Major Home Type^{1,7} January 2019

	Sales			Average Price		
	416	905	Total	416	905	Total
2019						
Detached	342	1,361	1,703	\$1,174,134	\$883,027	\$941,488
Semi - Detached	91	248	339	\$993,465	\$650,737	\$742,738
Townhouse	141	544	685	\$797,528	\$600,465	\$641,028
Condo Apartment	840	398	1,238	\$591,444	\$456,857	\$548,176

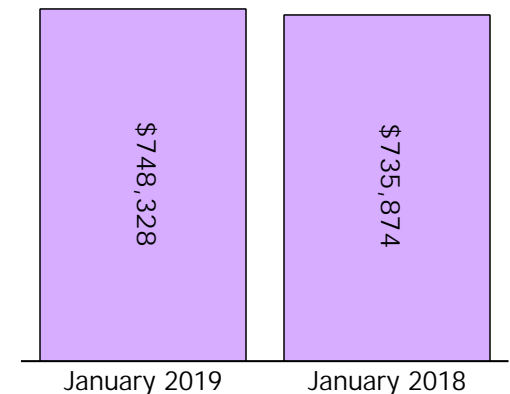
Year-Over-Year Per Cent Change

Detached	-8.6%	7.0%	3.5%	-8.8%	0.9%	-2.8%
Semi - Detached	-3.2%	-6.1%	-5.3%	6.1%	1.8%	3.6%
Townhouse	4.4%	2.1%	2.5%	12.3%	2.1%	4.6%
Condo Apartment	-6.3%	6.7%	-2.4%	8.8%	8.2%	7.9%

TREB MLS® Sales Activity^{1,7}



TREB MLS® Average Price^{1,7}



Year-Over-Year Summary^{1,7}

	2019	2018	% Chg.
Sales	4,009	3,987	0.6%
New Listings	9,456	8,561	10.5%
Active Listings	11,962	11,894	0.6%
Average Price	\$748,328	\$735,874	1.7%
Average DOM	33	32	3.1%