

# Market Watch

APRIL 2020

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**Toronto Regional  
Real Estate Board**

Professionals connecting people,  
property and communities.

## Economic Indicators

### Real GDP Growth

Q4	2019	▼	0.4%
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### Toronto Employment Growth

March	2020	▲	1.8%
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### Toronto Unemployment Rate (SA)

March	2020	▲	6.0%
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### Inflation (Yr./Yr. CPI Growth)

March	2020	▼	0.9%
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### Bank of Canada Overnight Rate

April	2020	—	0.25%
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### Prime Rate

April	2020	—	2.45%
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### Mortgage Rates April 2020

1 Year	—	3.29%
3 Year	▲	4.05%
5 Year	—	5.04%

## 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 APRIL 2020 STATS

TORONTO, ONTARIO, May 5, 2020 – Toronto Regional Real Estate Board President Michael Collins released the following key housing market statistics for April 2020:

### Home Sales and Listings

- Greater Toronto Area REALTORS® reported 2,975 residential transactions through TRREB's MLS® System. This result was down by 67 per cent compared to April 2019. Weekday sales remained within a relatively steady range during the month, averaging 130 per day.
- New listings amounted to 6,174 in April 2020 – down on a year-over-year basis by a similar rate compared to sales (-64.1 per cent).

### Home Prices

- The average selling price for April 2020 transactions was \$821,392 – up by 0.1 per cent compared to the average price of \$820,373 reported for April 2019. The semi-detached and townhouse market segments experienced annual average price growth above the rate of inflation. The condominium apartment and detached segments experienced year-over-year price declines on average.
- The trend for the MLS® Home Price Index Composite Benchmark, which had been on an upward trajectory since the beginning of 2019 flattened in April. On a year-over-year basis, the Benchmark was up by 10 per cent.
- The MLS® HPI indices represent prices for typical homes with consistent attributes from one period to the next. The fact that the MLS® HPI was up year-over-year by a greater rate than the average selling price suggests that the share of higher end deals completed in April 2020 versus April 2019 was down.

## Sales & Average Price By Major Home Type<sup>1,7</sup>

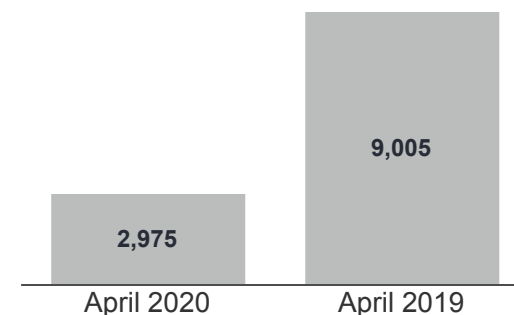
April 2020

	Sales			Average Price		
	416	905	Total	416	905	Total
Detached	313	1,099	1,412	1,249,730	907,843	983,630
Semi-Detached	126	198	324	1,096,437	719,311	865,971
Townhouse	108	424	532	784,899	655,028	681,393
Condo Apt	482	185	667	612,300	489,654	578,283

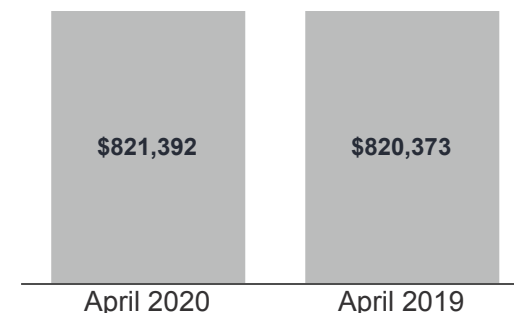
### Year-Over-Year Per Cent Change

Detached	-67.9%	-65.4%	-66.0%	-7.8%	-0.8%	-3.5%
Semi-Detached	-54.8%	-65.6%	-62.1%	4.0%	4.2%	7.0%
Townhouse	-68.4%	-64.3%	-65.3%	3.5%	4.4%	3.8%
Condo Apt	-69.9%	-75.3%	-71.6%	-4.0%	1.5%	-1.7%

## TRREB MLS® Sales Activity<sup>1,7</sup>



## TRREB MLS® Average Price<sup>1,7</sup>



## Year-Over-Year Summary<sup>1,7</sup>

	2019	2020	% Chg.
Sales	9,005	2,975	-67.0%
New Listings <sup>2</sup>	17,213	6,174	-64.1%
Active Listings <sup>3</sup>	18,037	10,561	41.4%
Average Price <sup>1</sup>	\$820,373	\$821,392	0.1%
Avg. LDOM <sup>5</sup>	19	19	0.0%
Avg. PDOM <sup>5</sup>	26	24	-7.7%