

Expect Amazing

FYI



LivingInToronto.com

416-465-7850

UltimateHomeBuyersGuide.com

July 2019 Toronto Real Estate Market Report

Sellers are appreciating the better market

Hi, it's Toronto's Real Estate Team at RE/MAX and here is our July 2019 Toronto real estate market report.

Sales numbers of every home type in both the 416 and 905 areas showed big increases over 2018.

I'll comment more on that in this broadcast as we go through the market report.

So... let's review some of the Toronto Real Estate Board statistics and see what's happened.

Slide 2

In July sales were up 24.3% compared to last year with 8,595 houses and condominiums changing hands in all the districts.

Condo townhouse and high-rise suites took a slightly higher 34.2% share of the market with 2,938 units being sold which is up 16.3% from 2018.

The July average sale price for all GTA homes came in at \$806,755– up just 3.2% from one year ago. This average is now up 8.2% from the average market high back in July 2017.

The active listing inventory is one of the strongest indicators of how slow or fast the market has been moving. The inventory average for the month of July compared to historical numbers was lower by 9.1% compared to last year at this time.

This is actually a good sign since we're not being overwhelmed with high inventory levels and is probably keeping us from seeing a slump in prices in some GTA locations.

Expect Amazing

FYI



LivingInToronto.com

416-465-7850

UltimateHomeBuyersGuide.com

July 2019 Toronto Real Estate Market Report

The sales-to-listings OR percent-chance-of-selling ratio is how we determine what type of market we're actually in. 24-28% is a neutral market, below 24% is a buyer's market and above 28% is a seller's market.

In July, that ratio finished at 47.9% - about 13% above last year but almost 3% above June of this year – indicating a continuing strong market as we move through the summer months.

The days-on-market average for GTA / Toronto homes was 23 days, 2 days slower than June.

Slide 3

So let's look at what's happening in the downtown Toronto condominium market.

West of Yonge and south of Bloor in the C01 TREB district, the adjusted average sale price for July was \$704,738. That average moved up 5.1% from the same time last year.

With 407 condo sales in the month, the numbers were up 6% compared to 2018 and back to 2017 levels.

There were 617 active listings on the market in July – 4.4% above last year but still significantly lower than prior to 2018.

The ratio of sales to listings moved back up to 66% which keeps C01 in busy seller's market territory.

The average days-on-market came in at 18 – 1 day slower than last month.

Expect Amazing

FYI



LivingInToronto.com

416-465-7850

UltimateHomeBuyersGuide.com

July 2019 Toronto Real Estate Market Report

Slide 4

Now east of Yonge and south of Bloor in the C08 TREB district, the average sale price for July was \$697,266. That number was up 3.8% compared to 2018.

And with 167 condo sales in the month, the numbers were up significantly (by 21%) from last year.

There were 238 active listings on the market in July – up 5.3% from 2018.

The ratio of sales to listings was 70.2% for the month. That number keeps C08 in busy seller market territory.

The average days-on-market came in at 21, 5 days slower than last month.

Here's a snapshot summary of the significant real estate milestones for Toronto in July 2019... is some confidence returning to the market?

- ◆ July sales up 24.3% compared to last year (8,595)
- ◆ The ratio of sales-to-listings increased slightly to 47.9% in July
- ◆ The average sale price came in at \$806,755 – up a positive 3.2% compared to last year
- ◆ Note that this overall market average is now 8.2% higher than the average 2 years ago in July 2017
- ◆ The GTA real estate market overall averaged the days-on-market at 23
- ◆ Detached home sales in July 2019 with a purchase price over \$2,000,000 were up 11% (225 houses) while condo apartment sales over \$2M were down 54% (13 suites)
- ◆ The CONDO share of the market increased slightly to 34.2% during the month
- ◆ Downtown condo active listing numbers were up 4.4% in C01 and increased in C08 by 5.3% from last year at this time

Expect Amazing

FYI



LivingInToronto.com

416-465-7850

UltimateHomeBuyersGuide.com

July 2019 Toronto Real Estate Market Report

- ◆ July condo sales were up 6% in C01 and higher by 21% in C08 compared to 2018
- ◆ The downtown condo days-on-market average was 18-21 days – 2-5 days faster than the overall market
- ◆ The ratio of sales-to-listings for condos downtown was closely matched in C01 (66%) and in C08 (70.2%) but still much higher than in the overall market (47.9%).
- ◆ Building on this higher demand due to better affordability, condo appreciation in the two main downtown markets averaged 3.8% to 5.1% year-over-year... similar to what we've been seeing all this year.
- ◆ Markets in York Region and other 905 neighbourhoods have suffered the most from the market slowdown. However sales numbers of houses have now started to increase significantly compared to condo suites although appreciation percentages are lower across the board in the 905.
- ◆ **This summer has been busier than normal so there's not much relief for buyers tapping into their savings for their down payment. Lower inventories and higher sales show that there's strength in the market which will keep prices stable.**

Slide 5

This month we're looking at the Toronto Real Estate Board Sales & Average Price by major home type chart.

Both the 416 and 905 areas showed big sales increases compared to last year. Detached houses showed a 29% bump in both districts while condo apartment sales increased by 13-15% across the GTA.

Average prices for detached houses were lower by 9.1% in the 416... the only negative number in the list. All home types in the 905 showed modest average price increases.

With interest rates trending slightly down, our market is showing its strength.

Expect Amazing

FYI



LivingInToronto.com

416-465-7850

UltimateHomeBuyersGuide.com

July 2019 Toronto Real Estate Market Report

Slide 6

So what's a terrific way to make your first baby-step into Toronto's real estate market and find out where those more affordable choices are?

The BEST first step is to go on a **Market Experience Tour** of condo or house neighbourhoods with one of our Team members. Leave your chequebook at home - what a tour is **NOT** intended to do is show you homes with the intention that you'd immediately buy one.

What it **IS** intended to do is to give you an opportunity to get a clearer idea of what's available on the market in your favourite parts of the city and in your price range without worrying about being pressured into having to make an immediate buying decision.

Once you've had your Tour we want you to go back home and think about what you saw. You'll then be better able to set up a good home buying plan and make smart, educated decisions about where and when you want to be in your new home.

You can sign up for your condo tour at **MarketExperienceTour.com** and a tour of houses at **DailyTorontoHomeTours.com**.

Remember to check back here in early September for our AUGUST 2019 Toronto Real Estate Market Report.