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Record Home Sales in September 2015

TORONTO, October 5, 2015 – Toronto Real Estate Board President Mark McLean announced that Greater Toronto Area REALTORS® reported a record number of transactions for the month of September through TREB's MLS® System. There was a combined 8,200 home sales reported for September 2015. This result was up 2.5 per cent compared to September 2014.

TREB MLS® sales through the first nine months of 2015 amounted to 80,331, which also represented a record result and a 9.5 per cent increase compared to the first three quarters of 2014.

"We are on track for record home sales reported through TREB's MLS® System this year. Barring a drastic shift in the economy over the next three months, total transactions reported by TREB Members in 2015 are expected to be at or near the 100,000 mark. This is a testament to the importance that GTA households put on home ownership as a long-term investment," said Mr. McLean.

The MLS® Home Price Index (HPI) Composite Benchmark Price was up by 10.5 per cent year over year. The average selling price for all home types combined was also up by 9.2 per cent annually to \$627,395. Growth in the MLS® HPI Composite Benchmark and the average price was driven by the low-rise market segments, including detached and semi-detached houses and townhouses.

"While September was the second straight month where annual growth in new listings outstripped annual growth sales, total active listings at the end of the month still remained below last year's level. This, coupled with the record pace of sales experienced so far this year, suggests that competition between buyers will remain strong as we move into the fourth quarter. Expect strong rates of price growth to continue through the remainder of 2015 and into 2016," said Jason Mercer, TREB's Director of Market Analysis.

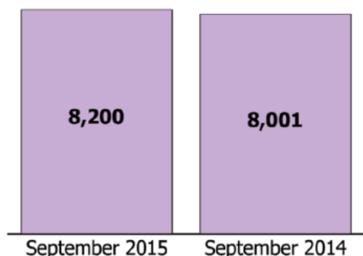
Sales & Average Price By Major Home Type September 2015

	Sales			Average Price		
	416	905	Total	416	905	Total
2015						
Detached	1,051	2,827	3,878	\$1,053,871	\$732,852	\$819,853
Semi - Detached	318	523	841	\$740,373	\$497,775	\$589,506
Townhouse	300	984	1,284	\$527,257	\$448,930	\$467,231
Condo Apartment	1,444	608	2,052	\$418,603	\$307,295	\$385,623

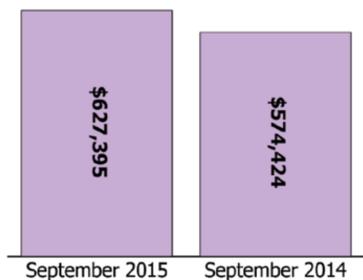
Year-Over-Year Per Cent Change

	2015	2014	% Chg.
Detached	0.0%	0.9%	0.7%
Semi - Detached	1.9%	2.5%	2.3%
Townhouse	2.0%	6.3%	5.2%
Condo Apartment	5.6%	2.4%	4.6%

TorontoMLS Sales Activity



TorontoMLS Average Price



Year-Over-Year Summary

	2015	2014	% Chg.
Sales	8,200	8,001	2.5%
New Listings	16,077	15,571	3.2%
Active Listings	17,765	19,165	-7.3%
Average Price	\$627,395	\$574,424	9.2%
Average DOM	22	25	-12.0%

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The Real Estate Market Watch

Fall/Winter 2015

Q2 Numbers Show Shrinking Condo Inventory in Toronto

TORONTO – According to condominium market research group Urbanation, 2015's second quarter proved to be a lucrative one for new condo sales in Toronto.

The group's recently-released Q2-2015 market results reveal a full 56 per cent of the 5,737 condominium homes launched during the second quarter were absorbed before it ended, reflecting a two-per-cent increase over Q2-2014.

In addition, Toronto's inventory of completed and unabsorbed units dropped from 1,647 at the end of March, to 1,425 units at the end of June. Meanwhile, of Toronto's total condos that had reached the occupancy stage, only 6 per cent were left unsold at the end of the quarter.

Looking at the bigger picture, just 17,709 units were left unsold in Q2-2015 – marking an impressive year-over-year unsold inventory drop of 13 per cent.

"The Toronto condo market remains highly absorbed as demand is showing strength across the board," Shaun Hildebrand, Urbanation's Senior Vice President, said in the report's accompanying statement.

"From higher-end product in the core to more entry-level units in the 905, sales and rentals are trending higher."

Looking at sales performance for Toronto's condo market overall (not just new inventory), the Toronto Real Estate Board (TREB)'s Q2 Condominium Market Figures report revealed 7,656 total condominium apartment transactions across the GTA – reflecting a year-over-year increase of 17 per cent. The vast majority of those were in the City of Toronto, with 5,365.



"Recent condominium apartment completions, while strong from a historic perspective, simply helped satisfy a growing demand for this housing type," said TREB president Mark McLean in a statement. "Absorption rates and price growth statistics point to a healthy market."

Toronto Housing Starts See Slight July Decrease

After increasing monthly since February, the Toronto Census Metropolitan Area (CMA) saw a month-to-month decrease in its housing starts, which totalled 36,810 in July – marking a 5.9 per cent drop from June's tally of 39,108 starts.

However, CMHC market analyst Dana Senagama says the decrease in housing starts (which include not just condominiums, but other home types as well) indicated that low-rise starts "remained robust," as a red-hot resale market continued to drive demand for new detached homes and towns.

"Toronto housing starts decreased for the first time in five months due to contracting apartment starts," Senagama added. "However, strong sales of pre-construction condominium apartments over the past two years will convert to more starts as the year progresses."

Article by Christopher Cooper, Web Content Developer, Living Realty Inc., Brokerage



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Rental Demand Remains Strong in Q2 2015

Toronto, July 17, 2015 – Toronto Real Estate Board President Mark McLean announced that GTA REALTORS® reported 8,821 condominium apartment rentals through TREB's MLS® System in the second quarter of 2015. This result represented a 20.3 per cent year-over-year increase compared to 7,333 condo apartment rentals reported in Q2 2014. Growth in the number of units rented tracked growth in supply quite closely, with the number of condo apartments listed for rent during the second quarter increasing by 23 per cent annually.

"The demand for rental accommodation in the Greater Toronto Area increased in the second quarter in response to the sustained population growth we continue to enjoy as a result of our region's status as one of the best places to live and do business," said Mr. McLean. "Many renter households continued to focus their attention on investor-owned condominium apartments. So much so that the strong growth in the supply of units for rent was closely matched by the growth in the number of units rented, indicating that there exists a certain degree of pent-up demand in some segments of the rental market," McLean continued.

For TREB's market area as a whole, average rents for one-bedroom and two-bedroom apartments, which made up a combined 94 per cent of rental transactions, were up by 1.5 and 4.5 per cent respectively to \$1,608 and \$2,239.

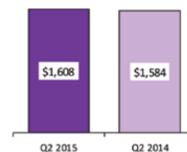
"Growth in average rents is generally impacted by both market conditions and the type and size of units rented from one period to the next. Both of these factors played into rent increases over the past year, but the bottom line is that despite robust listings growth, strong renter demand has provided a firm foundation for rents," said Jason Mercer, TREB's Director of Market Analysis.

Source: Toronto Real Estate Board

Total TorontoMLS Apartment Rentals



TorontoMLS Avg. 1-Bdrm. Apt. Rent



Pier 27 Tower

The Ravines

Clover on Yonge



Eau Du Soleil

Liberty Central Two

Enclaves of McNicoll

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The Ravines (Valleywoods/York Mills/DVP) Urban Capital/ALIT
Clover on Yonge (Yonge/Wellesley) by Cresford Developments
Liberty Central by the Lake TWO (King West area) by CanAlfa
The Enclaves of McNicoll (Don Mills/McNicoll) by LiVante
Eau du Soleil (Lakeshore/Parklawn) by Empire Communities

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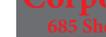
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