

Market Watch

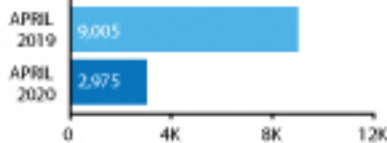
by the Numbers



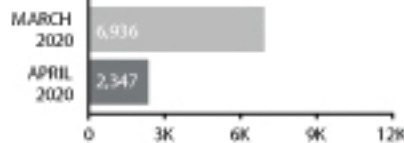
Total Residential Transactions

There were 2,975 sales in April 2020, down by 67% compared to April 2019. On a seasonally adjusted basis, sales were down by 66.2% compared to March 2020.

Year-Over-Year



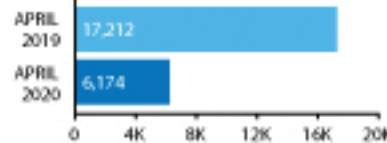
Seasonally Adjusted*



Total New Listings

There were 6,174 homes listed in April 2020, down by 64.1% year-over-year.

Year-Over-Year



Sales-to-New Listings Ratio



“The necessary social distancing and economic impacts associated with COVID-19 clearly impacted home sales and listings throughout April 2020. However, REALTORS[®] have been able to facilitate some transactions on behalf of buyers and sellers through the use of innovative techniques including virtual open houses. TRREB has also provided a live stream virtual open house option on Member listings featured on our public websites, and I would expect the use of these innovative techniques to increase as some level of social distancing remains in place for the foreseeable future.”

– Michael Collins, 2019/2020 Toronto Regional Real Estate Board President

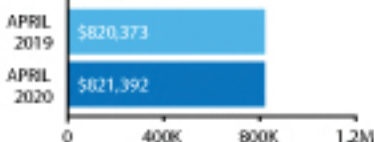
“TRREB Members should continue to follow directives and guidance being given by the government and public health agencies. TRREB's professional development staff are continuously working to educate our Members via virtual webinars on using technology in innovative ways to conduct business virtually, including video, virtual tours and the use of electronic forms wherever possible.”

– John DiMichele, Chief Executive Officer, Toronto Regional Real Estate Board

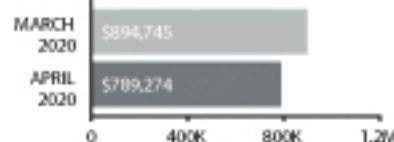
Average Selling Price

The average selling price in April 2020 was \$821,392, up 0.1% year-over-year. On a seasonally adjusted basis, the average selling price was down by 11.8% over March 2020.

Year-Over-Year



Seasonally Adjusted*



GTA Rental Market

In April 2020, the average one-bedroom rent was down by 2.7% to \$2,107. The average two-bedroom rent was down by 4.1% to \$2,705.



*Preliminary seasonal adjustment undertaken by CREA. Removing normal seasonal variations allows for more meaningful analysis of monthly changes and underlying trends.