

Market Watch

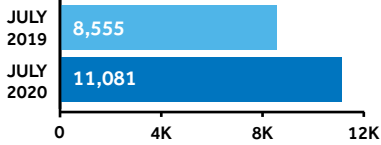
by the Numbers



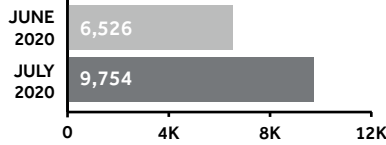
Total Residential Transactions

There were 11,081 sales in July 2020, up by 29.5% compared to July 2019. On a seasonally adjusted basis, sales were up by 49.5% compared to June 2020.

Year-Over-Year



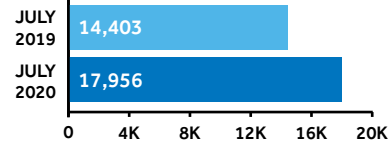
Seasonally Adjusted*



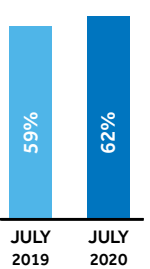
Total New Listings

There were 17,956 homes listed in July 2020, up by 24.7% year-over-year.

Year-Over-Year



Sales-to-New Listings Ratio



“The long-term solution to housing affordability in Canada, for both ownership and rental, is to ensure that there are adequate and appropriate types and tenures of housing available in the market. This should be the focus of all levels of government and related agencies rather than discussions on capital gains taxes on many Canadians’ largest investment and a cornerstone of retirement planning. TRREB would be happy to work with any level of government or related agency on researching and implementing solutions to the persistent housing supply shortage in the GTA and country-wide.”

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

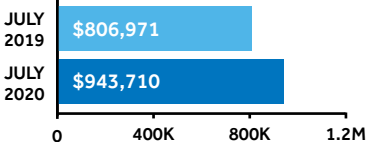
“Sales activity was extremely strong for the first full month of summer. Normally we would see sales dip in July relative to June as more households take vacation, especially with children out of school. This year, however, was different with pent-up demand from the COVID-19-related lull in April and May being satisfied in the summer, as economic recovery takes firmer hold, including the Stage 3 re-opening. In addition, fewer people are travelling, which has likely translated into more transactions and listings.”

– Lisa Patel, 2020/2021 Toronto Regional
Real Estate Board President

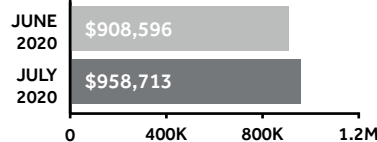
Average Selling Price

The average selling price in July 2020 was \$943,710, up by 16.9% year-over-year. On a seasonally adjusted basis, the average selling price was up by 5.5% over June 2020.

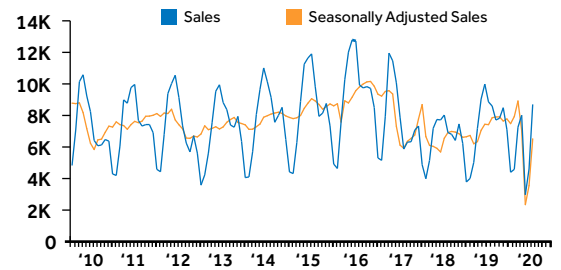
Year-Over-Year



Seasonally Adjusted*



Seasonally Adjusted Figures



TIP What is Seasonal Adjustment?

Seasonality refers to a monthly (or quarterly) pattern that occurs in roughly the same manner from one year to the next, e.g., sales are highest in the spring and lowest in the winter each year.

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