

## GTA REALTORS® RELEASE Q4 CONDO REPORT

Toronto, January 20, 2012 — Greater Toronto REALTORS® reported 5,025 condominium apartment transactions in the Fourth Quarter of 2011. This result was up 10.5 per cent in comparison to the Fourth Quarter of 2010. Over 70 per cent of total transactions occurred in the City of Toronto, with Peel Region (including Mississauga City Centre) accounting for the second highest share of sales.

The number of new listings for condominium apartments was up by 14 per cent in the fourth quarter of 2011 compared to the same period in 2010.

“The condo segment of the market continued to be a key driver of sales in the fourth quarter. Even with an uptick in new listings following strong condo completions over the last year, market conditions remained tight. Tight conditions were the foundation for a robust year-over-year increase in the average selling price,” said Toronto Real Estate Board President Richard Silver. The average selling price for condominium apartments in the fourth quarter of 2011 was \$336,748 – a seven per cent increase over the fourth quarter of 2010.

“In addition to the healthy situation in the ownership condo market, the condo rental market tightened up at the end of 2011, with the number of units listed down and the number of transactions up. This prompted above-inflation increases in average one-bedroom and two-bedroom rents,” said Jason Mercer, TREB’s Senior Manager of Market Analysis.

### Condominium Apartment Market Summary Fourth Quarter 2011

	2011		2010	
	Sales	Average Price	Sales	Average Price
Total TREB	5,025	\$336,748	4,549	\$314,259
Halton Region	82	\$311,116	57	\$293,355
Peel Region	760	\$251,647	685	\$226,986
City of Toronto	3,594	\$361,488	3,253	\$339,164
York Region	485	\$318,355	473	\$291,794
Durham Region	91	\$210,594	71	\$191,080
Other Areas	13	\$203,308	10	\$247,180

Greater Toronto REALTORS® are passionate about their work. They are governed by a strict Code of Ethics and share a state-of-the-art Multiple Listing Service. Over 32,000 TREB Members serve consumers in the Greater Toronto Area. The Toronto Real Estate Board is Canada’s largest real estate board.

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