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# TRREB Housing Market Charts

June 2022



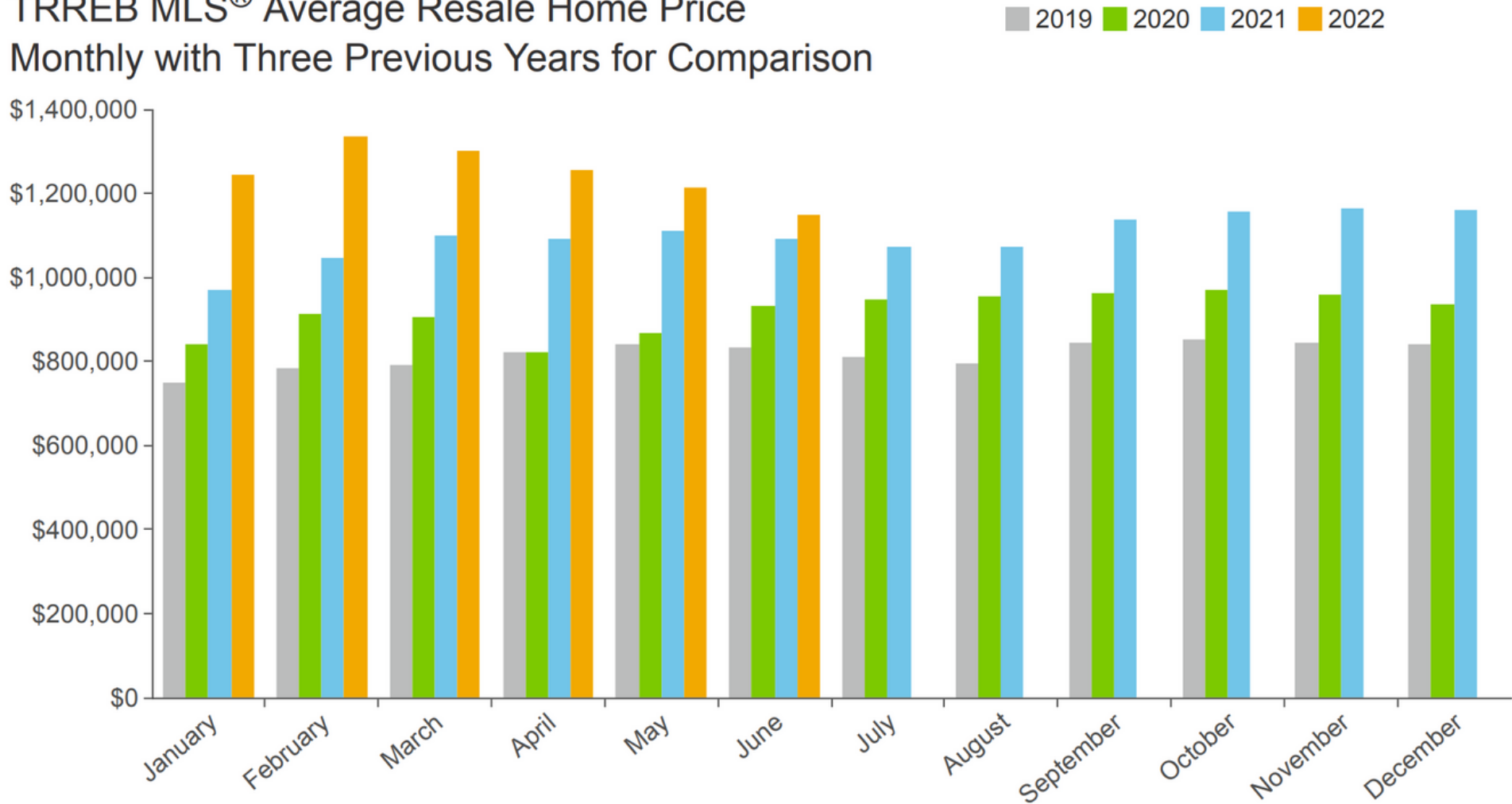
**Toronto Regional  
Real Estate Board**

Professionals connecting people,  
property and communities.

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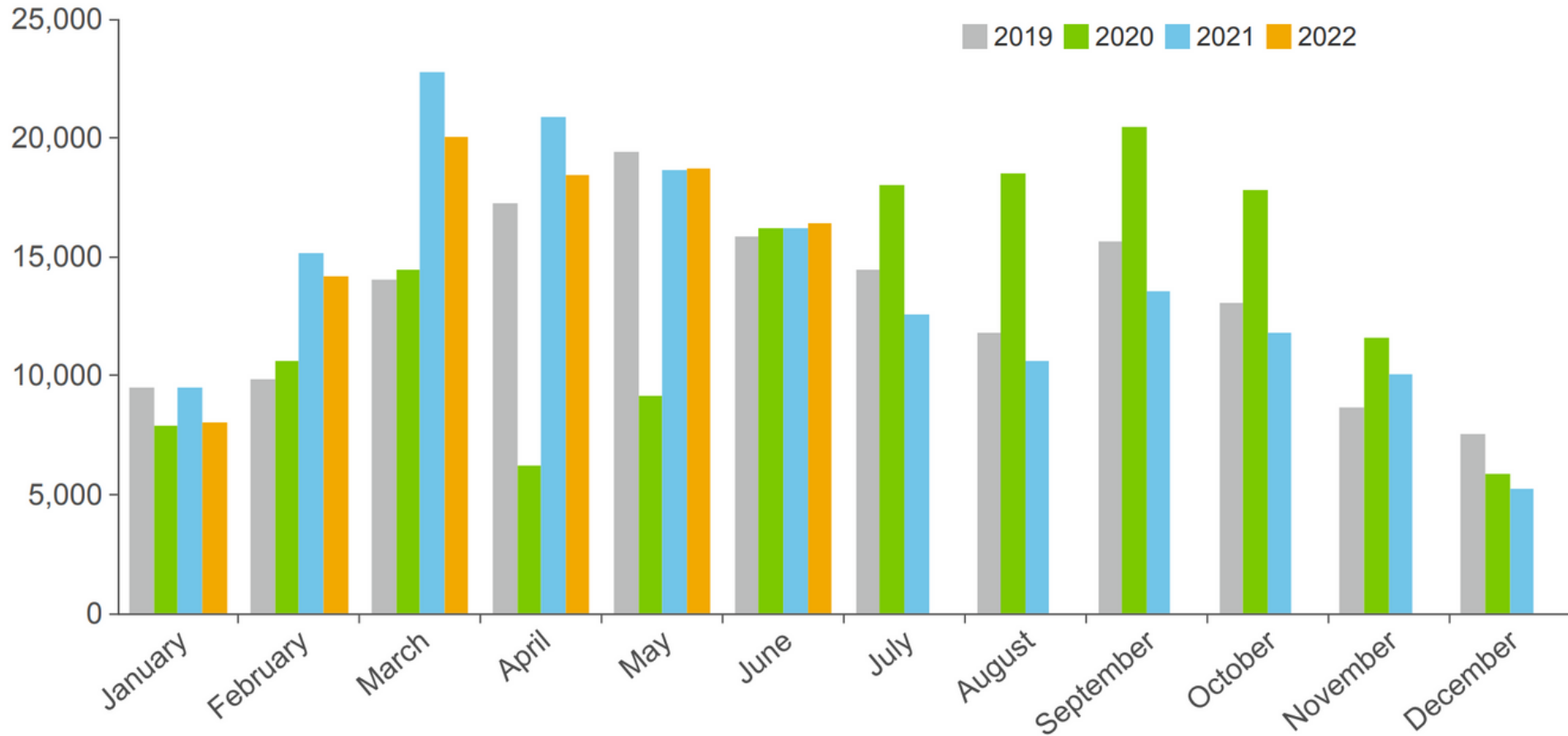
## TRREB MLS<sup>®</sup> Average Resale Home Price Monthly with Three Previous Years for Comparison



Source: Toronto Regional Real Estate Board

Explanation: This chart plots monthly MLS<sup>®</sup> Average Resale Home Price for the current year and the previous three years. The recurring seasonal trend can be examined along with comparisons to previous years for each month.

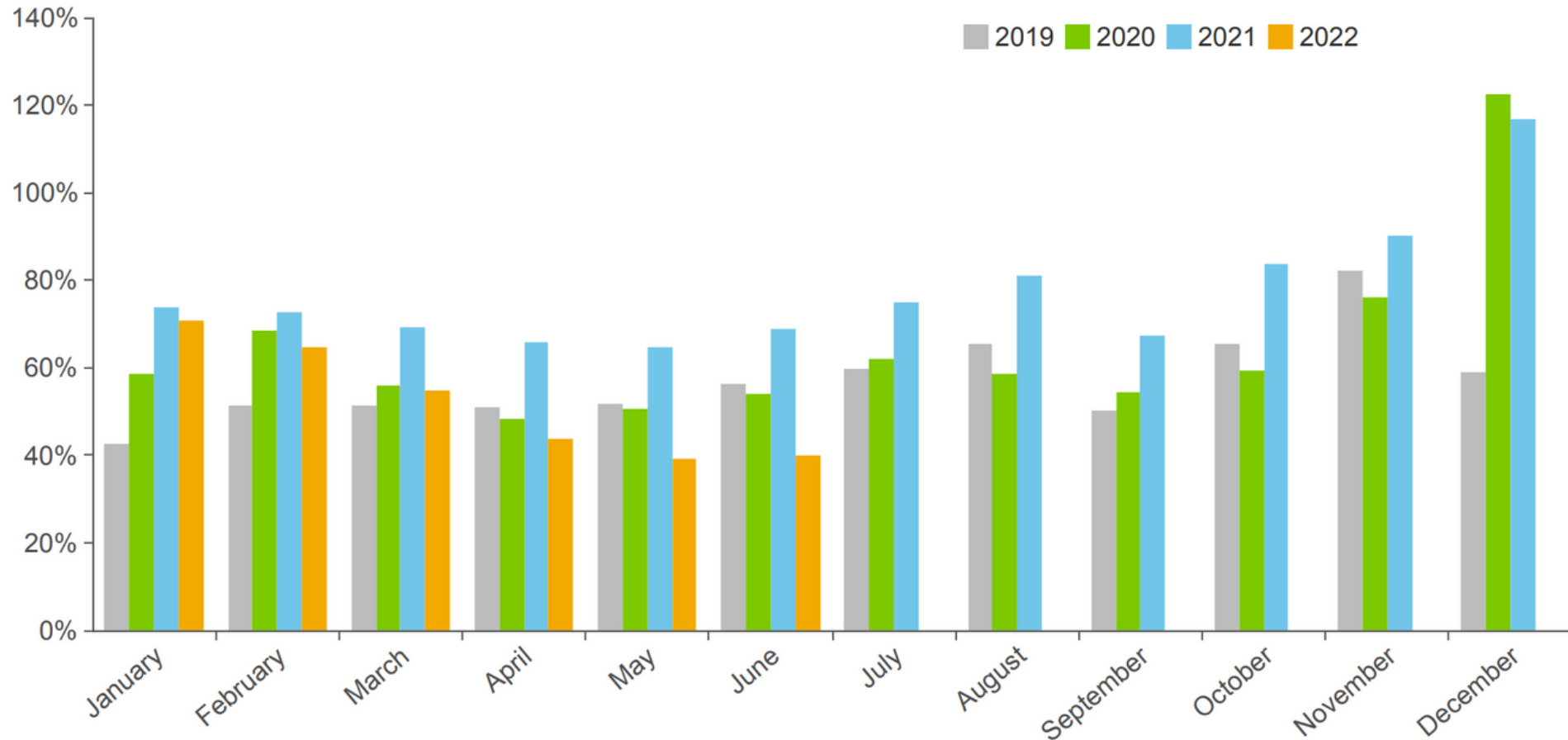
## TRREB MLS<sup>®</sup> New Listings Monthly with Three Previous Years for Comparison



Source: Toronto Regional Real Estate Board

Explanation: This chart plots monthly MLS<sup>®</sup> New Listings for the current year and the previous three years. The recurring seasonal trend can be examined along with comparisons to previous years for each month.

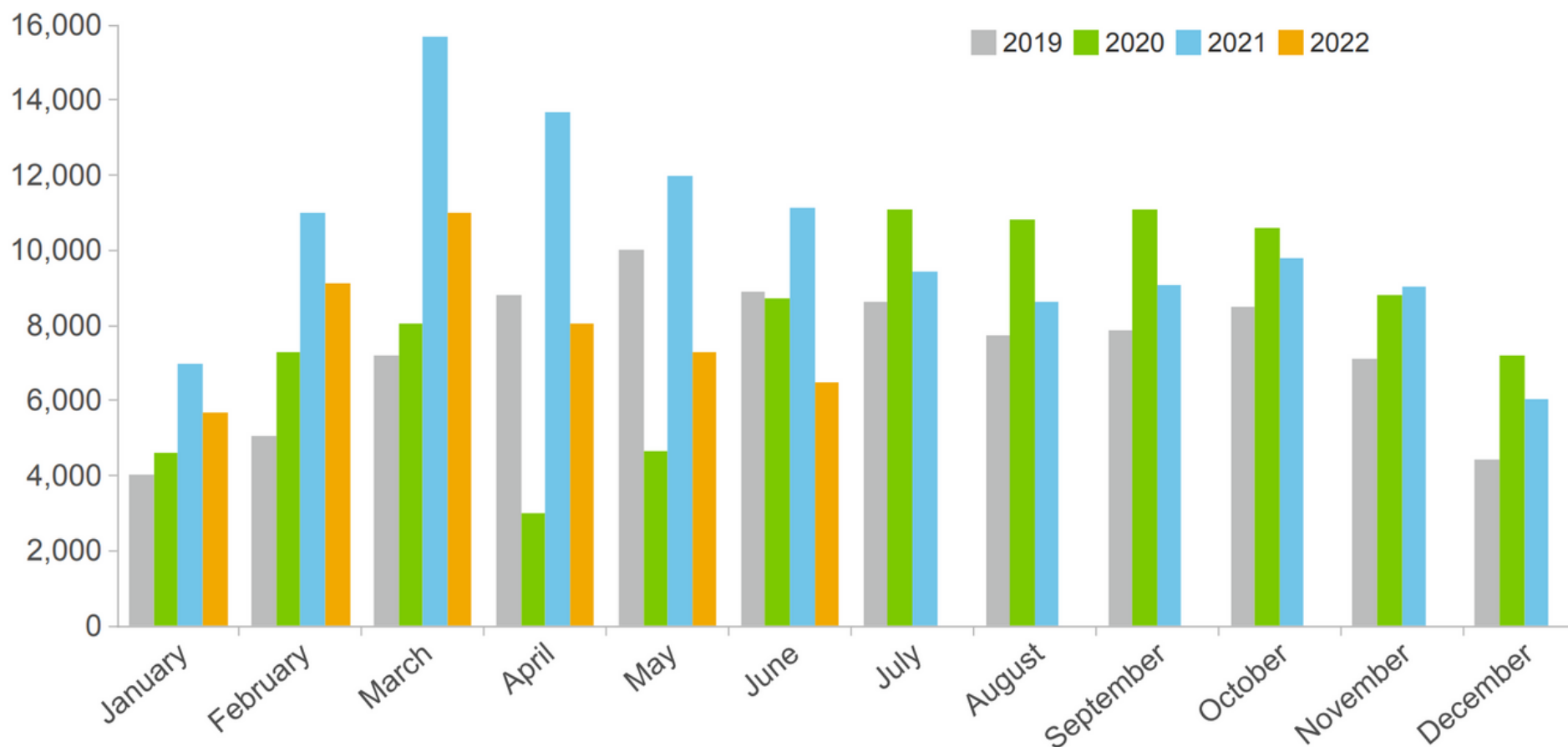
## TRREB MLS<sup>®</sup> Sales-to-New Listings Ratio Monthly with Three Previous Years for Comparison



Source: Toronto Regional Real Estate Board

Explanation: This chart plots monthly MLS<sup>®</sup> Sales-to-New Listings ratio for the current year and the previous three years. The recurring seasonal trend can be examined along with comparisons to previous years for each month.

## TRREB MLS<sup>®</sup> Sales Monthly with Three Previous Years for Comparison



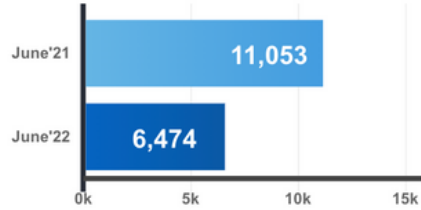
Source: Toronto Regional Real Estate Board

Explanation: This chart plots monthly MLS<sup>®</sup> Sales for the current year and the previous three years. The recurring seasonal trend can be examined along with comparisons to previous years for each month.

# Residential Stats

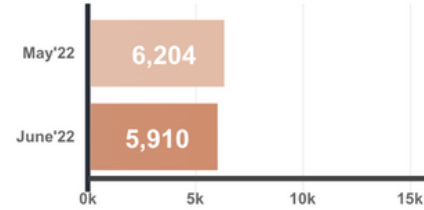
## Total Residential Transactions

📅 Year-Over-Year



**-41.4%**  
compared to last year

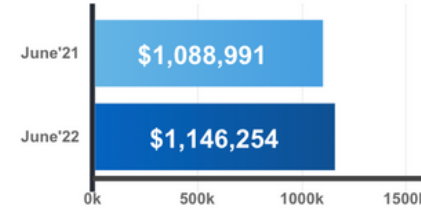
🌿 Seasonally Adjusted



**-4.7%**  
compared to previous month

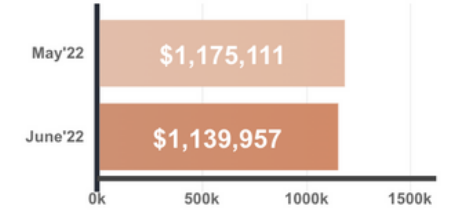
## Average Selling Price

📅 Year-Over-Year



**5.3%**  
compared to last year

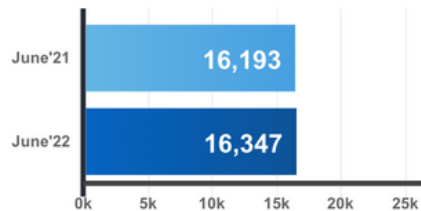
🌿 Seasonally Adjusted



**-3%**  
compared to previous month

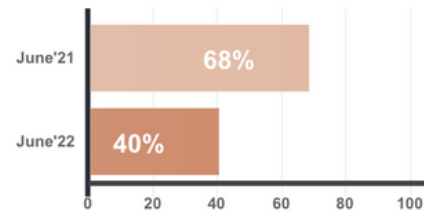
## Total New Listings

📅 Year-Over-Year



**1%**  
compared to last year

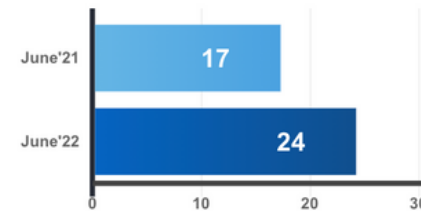
📊 % Sales-to-New Listings Ratio



**-28%**  
compared to last year

## Property Days on Market

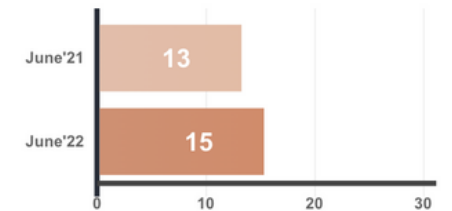
📅 Year-Over-Year



**41.2%**  
compared to last year

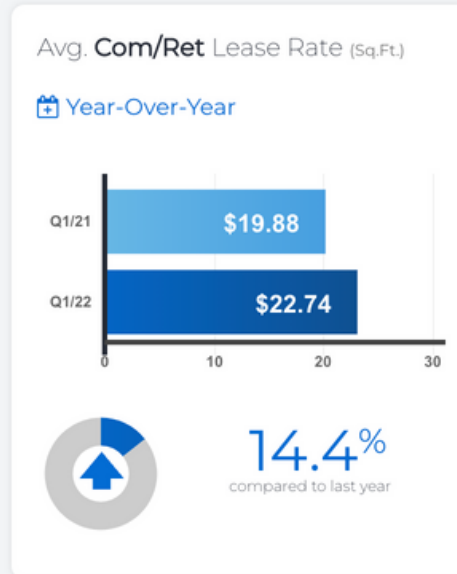
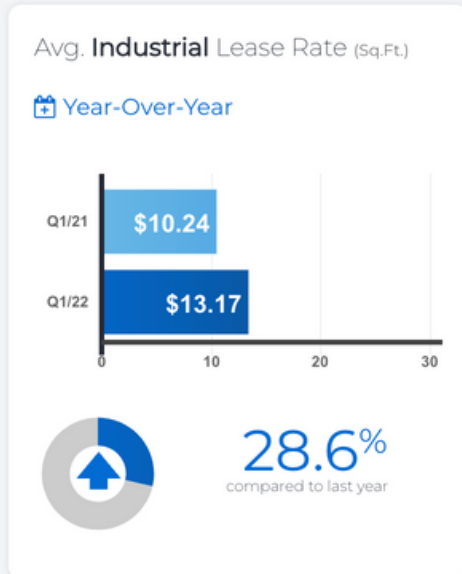
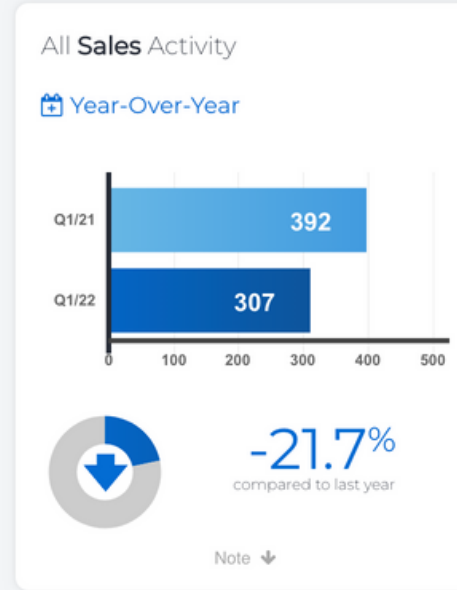
## Listing Days on Market

📅 Year-Over-Year



**15.4%**  
compared to last year

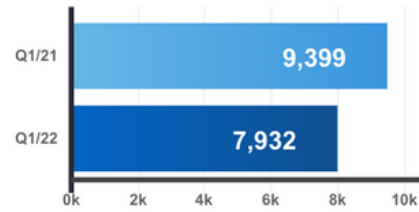
# Commercial Stats



# Condominium Sales Stats

## Total Condo Apartment Sales

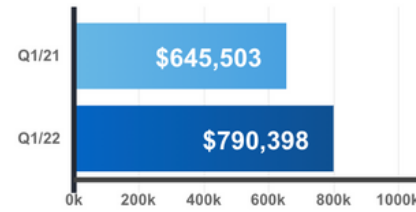
📅 Year-Over-Year



**-15.6%**  
compared to last year

## Average Selling Price

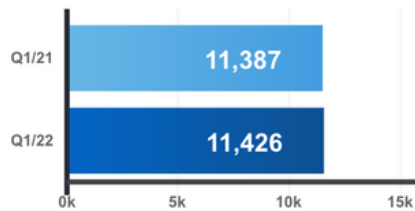
📅 Year-Over-Year



**22.4%**  
compared to last year

## Total New Listings

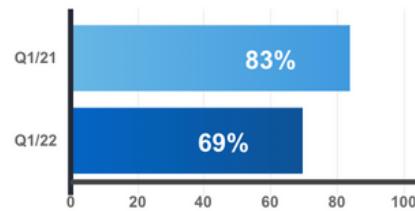
📅 Year-Over-Year



**0.3%**  
compared to last year

## Sales-to-New Listings Ratio

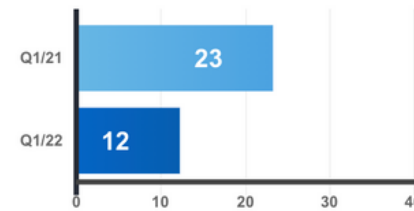
📅 Year-Over-Year



**-14%**  
compared to last year

## Days on Market

📅 Year-Over-Year



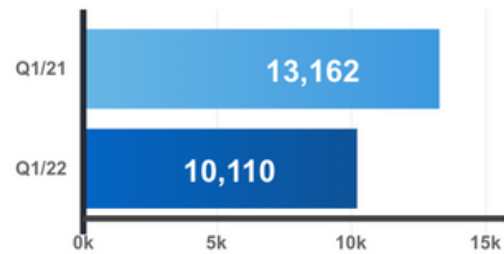
**-47.8%**  
compared to last year



# Condominium Rental Stats

## Total Apartment Rentals

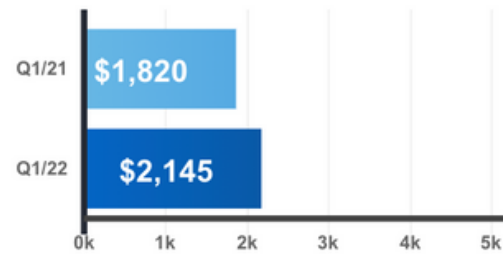
📅 Year-Over-Year



**-23.2%**  
compared to last year

## Average 1-Bdrm. Apartment Rent

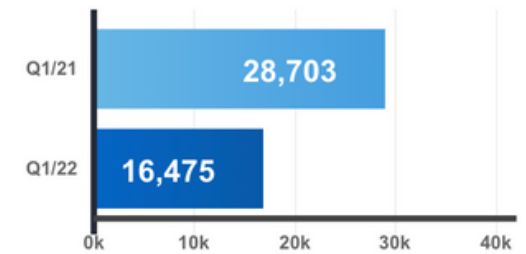
📅 Year-Over-Year



**17.9%**  
compared to last year

## Total New Listings

📅 Year-Over-Year



**-42.6%**  
compared to last year

In conjunction with TRREB's redistricting project, historical data may be subject to revision moving forward. This could temporarily impact per cent change comparisons to data from previous years.

## Economic Indicators

### Real GDP Growth

Q1	2022	3.1% ▼
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### Toronto Employment Growth

May	2022	8.5% ▲
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### Toronto Unemployment Rate (SA)

May	2022	6.2% ▼
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### Inflation (Yr./Yr. CPI Growth)

May	2022	7.7% ▲
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### Bank of Canada Overnight Rate

June	2022	1.5% ▲
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### Prime Rate

June	2022	3.7% ▲
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### Mortgage Rates June 2022

1 Year	▲	4.74%
3 Year	▲	5.39%
5 Year	▲	6.04%

## Sources and Notes

i - Statistics Canada, Quarter-over-quarter growth, annualized.

ii - Statistics Canada, Year-over-year growth for the most recently reported month.

iii - Bank of Canada, Rate from most recent Bank of Canada announcement.

iv - Bank of Canada, Rates for most recently completed month.

## GTA REALTORS® Release June Stats

TORONTO, ONTARIO, July 6, 2022 – Higher borrowing costs continued to impact home sales in June 2022. Sales totalled 6,474 – down by 41 per cent compared to last year’s strong result. The number of transactions was also down compared to May 2022, but this is often the case due to the seasonal nature of the market.

The average selling price, at \$1,146,254, remained 5.3 per cent above the June 2021 level, but continued to trend lower on a monthly basis. The MLS® Home Price Index Composite benchmark was up by 17.9 per cent year-over-year, but also experienced a month-over-month dip compared to May. Annual price growth was driven more so by less expensive market segments, including townhouses and condominium apartments.

“Home sales have been impacted by both the affordability challenge presented by mortgage rate hikes and the psychological effect wherein home buyers who can afford higher borrowing costs have put their decision on hold to see where home prices end up. Expect current market conditions to remain in place during the slower summer months. Once home prices stabilize, some buyers will re-enter the market despite higher borrowing costs,” said TRREB President Kevin Crigger.

While the number of transactions was down year-over-year, the number of new listings was little changed over the same period. This has provided for more balance in the market, resulting in a more moderate annual pace of price growth.

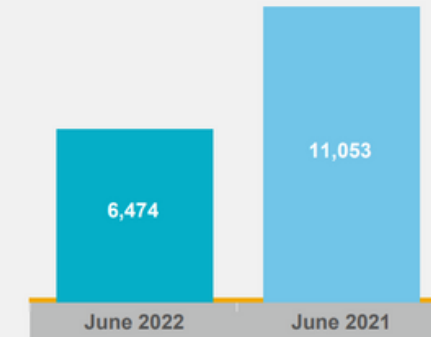
“Listings will be an important indicator to watch over the next few months. With the unemployment rate low, the majority of households aren’t in a position where they need to sell their home. If would-be sellers decide to take a wait-and-see attitude over the next few months, it’s possible that active listings could trend lower as well. This could cause market conditions to tighten somewhat, providing some support for home prices,” said TRREB Chief Market Analyst Jason Mercer.

“Our region continues to grow because we attract people and businesses from all around the world. All of these people will require a place to live, whether they choose to buy or rent. Despite the shorter-term impact of higher borrowing costs, housing demand will remain strong over the long-term, as long as we can produce homes within which people can live. Policy makers at all levels need to make this their key goal,” said TRREB CEO John DiMichele.

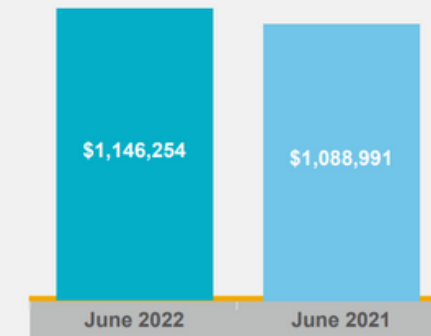
## Sales & Average Price by Major Home Type

	Sales			Average Price		
	June 2022	416	905	Total	416	905
Detached	747	2,265	3,012	\$1,737,012	\$1,361,862	\$1,454,902
Semi-Detached	245	389	634	\$1,343,378	\$987,009	\$1,124,723
Townhouse	243	854	1,097	\$1,027,050	\$906,311	\$933,056
Condo Apt	1,165	513	1,678	\$771,267	\$692,598	\$747,216
<b>YoY % change</b>	<b>416</b>	<b>905</b>	<b>Total</b>	<b>416</b>	<b>905</b>	<b>Total</b>
Detached	-30.8%	-44.3%	-41.4%	2.4%	2.4%	3.5%
Semi-Detached	-41.8%	-38.0%	-39.5%	5.9%	7.8%	6.4%
Townhouse	-42.6%	-44.4%	-44.0%	9.1%	8.3%	8.6%
Condo Apt	-38.5%	-42.8%	-39.9%	7.4%	13.2%	9.3%

## TRREB MLS® Sales Activity



## TRREB MLS® Average Price



## Year-Over-Year Summary

	2022	2021	% Chg
Sales	6,474	11,053	-41.4%
New Listings	16,347	16,193	1.0%
Active Listings	16,093	11,293	42.5%
Average Price	\$1,146,254	\$1,088,991	5.3%
Avg. LDOM	15	13	15.4%
Avg. PDOM	24	17	41.2%

### Historic Annual Statistics

Year	Sales	Average Price
2010	85,860	\$431,262
2011	89,110	\$464,989
2012	85,488	\$497,073
2013	87,047	\$522,951
2014	92,776	\$566,611
2015	101,213	\$622,116
2016	113,040	\$729,824
2017	92,340	\$822,510
2018	78,017	\$787,842
2019	87,747	\$819,153
2020	95,066	\$929,636

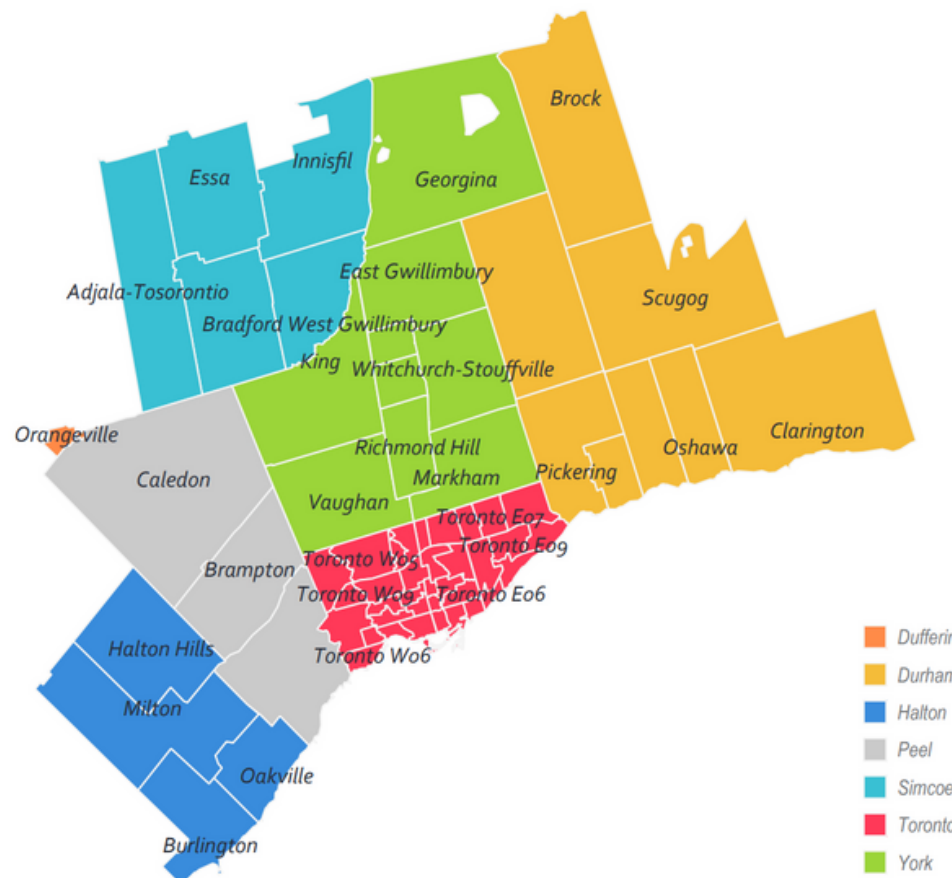
For historical annual sales and average price data over a longer time frame, go to: <https://trreb.ca/files/market-stats/market-watch/historic.pdf>

### Monthly Statistics 2021

January	6,888	\$966,068
February	10,925	\$1,044,910
March	15,627	\$1,097,319
April	13,613	\$1,090,414
May	11,903	\$1,108,124
June	11,053	\$1,088,991
July	9,339	\$1,061,724
August	8,550	\$1,070,209
September	9,010	\$1,135,027
October	9,744	\$1,155,603
November	8,983	\$1,162,504
December	6,014	\$1,157,861
<b>Annual</b>	<b>121,649</b>	<b>\$1,095,338</b>

### Monthly Statistics 2022

January	5,598	\$1,242,149
February	9,044	\$1,334,142
March	10,902	\$1,299,468
April	7,974	\$1,253,711
May	7,273	\$1,212,705
June	6,474	\$1,146,254
July		
August		
September		
October		
November		
December		
<b>Year to Date</b>	<b>47,265</b>	<b>\$1,257,257</b>



- Dufferin
- Durham
- Halton
- Peel
- Simcoe
- Toronto
- York

### Notes

- Sales, dollar volume, average sale prices and median sale prices are based on firm transactions entered into the TRREB MLS® System between the first and last day of the month/period being reported.
- New listings entered into the TRREB MLS® System between the first and last day of the month/period being reported.
- Active listings at the end of the last day of the month/period being reported.
- Ratio of the average selling price to the average listing price for firm transactions entered into the TRREB MLS® System between the first and last day of the month/period being reported.
- Average Listing Days on Market (Avg. LDOM) refers to the average number of days sold listings were on the market. Average Property Days on Market (Avg. PDOM) refers to the average number of days a property was on the market before selling, irrespective of whether the property was listed more than once by the same combination of seller and brokerage during the original listing contract period.
- Active Listings at the end of the last day of the month/period being reported.
- Past monthly and year-to-date figures are revised on a monthly basis.
- SNLR = Sales-to-New-Listings Ratio. Calculated using a 12 month moving average (sales/new listings).
- Mos. Inv. = Months of Inventory. Calculated using a 12 month moving average (active listings/sales).
- "Bradford West Gwillimbury" is referred to as "Bradford" and "Whitchurch-Stouffville" is referred to as "Stouffville" in the report.



# Toronto Regional Real Estate Board



Market Stats

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