

Doug Hart's Real Estate Report, June 2021



1. May 2021 Toronto Real Estate Sales Results

The real estate market in May continued its strength with prices for detached, semi-detached and townhomes maintaining their high levels reached in March and April. Condo prices increased at a much lower rate.

The number of homes sold in the GTA in May 2021 was 11,951, almost double the number from May 2020.

The average selling price of a detached house in the City of Toronto was \$1,716,272 in May, up by almost 21% over May 2020. Semi-detached home prices rose by 16% and townhouses by 19%. Condo sales on a year over year basis increased by 6.4%.

Home Sales Results for 416 and 905 (May 2021 over May 2020)

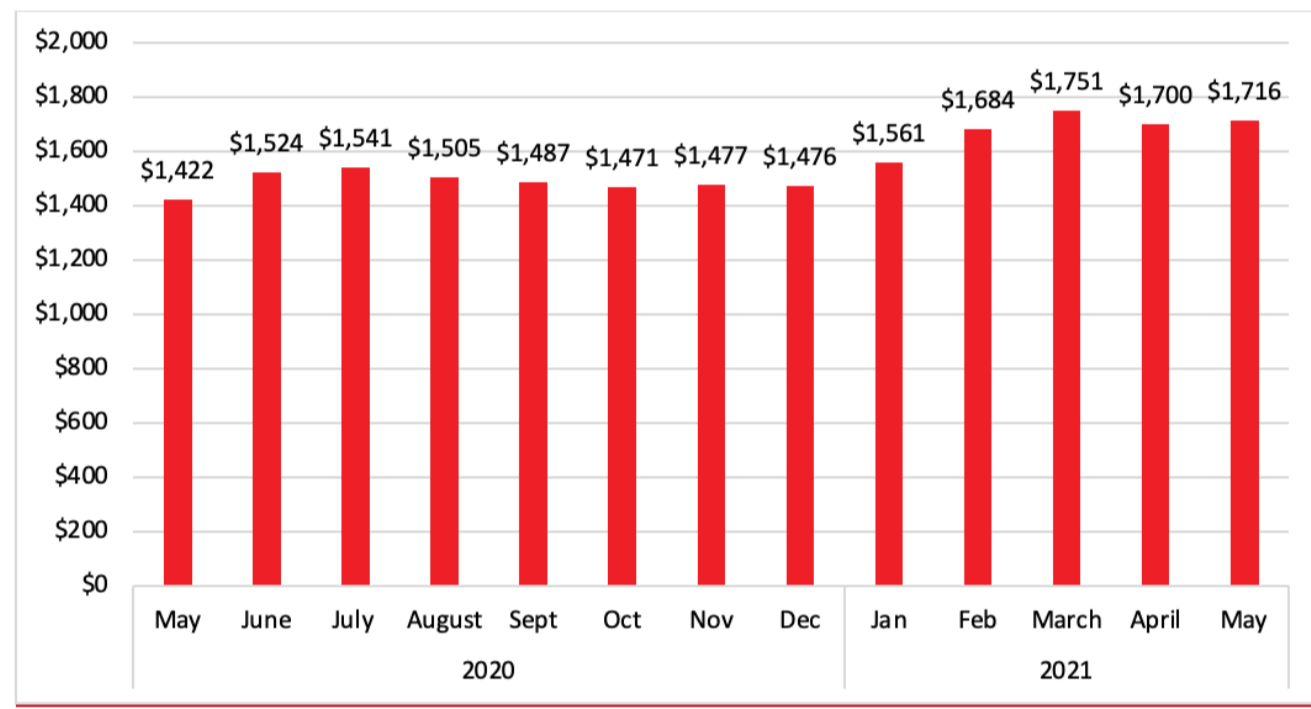
	416		905	
	Average Price	Change	Average Price	Change
Detached	\$1,716,272	20.7%	\$1,331,176	41.2%
Semi-detached	\$1,326,153	16.0%	\$915,479	27.8%
Townhouse	\$945,883	19.0%	\$841,962	27.6%
Condo	\$716,976	6.4%	\$603,555	21.4%

2. Increased prices for detached homes are holding

Prices for detached homes in the City of Toronto reached \$1,716,000 in May.

The chart below shows prices are holding at the new higher prices reached over the last several months. Multiple offers situations continued in May particularly for homes selling in the "lower" end of the market (\$1 million to \$2 million). Higher priced homes also sold quickly in May with some selling before the offer date.

Average Price of Detached Homes in the City of Toronto (\$ Thousands)



3. Price changes- May over April 2021

Prices increased in May over April, 2021 for detached and semi-detached homes. Prices for condos slipped.

	April, 2021	May, 2021	Change
Detached	\$1,699,756	\$1,717,272	1.0%
Semi-detached	\$1,308,699	\$1,328,153	1.5%
Townhomes	\$942,371	\$945,893	0.4%
Condos	\$727,137	\$716,976	-1.4%

4. Selling to List Ratio and Days on Market

Some of the best indications of the strength of a housing market is the selling to list price ratio and how long it takes a home to sell.

Homes of almost of types sold quickly in May. Sales of semi-detached homes are strong as they enable buyers to purchase a house at a lower price than a detached house.

City of Toronto

	Selling to List Ratio	Days on Market
Detached	106%	10
Semi-detached	113%	9
Townhomes	108%	10
Condos	106%	12

5. Detached home sales by price category

The majority of GTA detached homes in May sold in the \$1 million to \$1.5 million range. Over 12% of homes sold for over \$2 million.

Selling Price	Percent of Total
Under \$500,000	0.7%
\$500,00 to \$1 million	27.3%
\$1 million to \$1.5 million	42.2%
\$1.5 million to \$2 million	17.2%
\$2 million plus	12.6%
Total	100.0%

Data Sources: TREB

If you are thinking of selling, I would be pleased to discuss how I can help make this a success for you.

If you are thinking of making a move, I would be pleased to discuss how I can make it a smooth and successful experience. I know the Toronto housing market and can help you make the right decisions.

I am an experienced real estate broker who provides full service real estate services to families in Toronto. I work closely with families to market their home to qualified buyers to get the best price in a sale.

I would be pleased to provide you with a valuation of your home in today's market and help you make the right decisions for your family.



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