

Doug Hart's January 2022 Real Estate Report



1. The 2021 Year In Review – Big gains for all types of homes

Prices for Toronto homes of all types rose in 2021. House prices in the City of Toronto rose by 36.8 % while those in 905 rose by 23.6%.

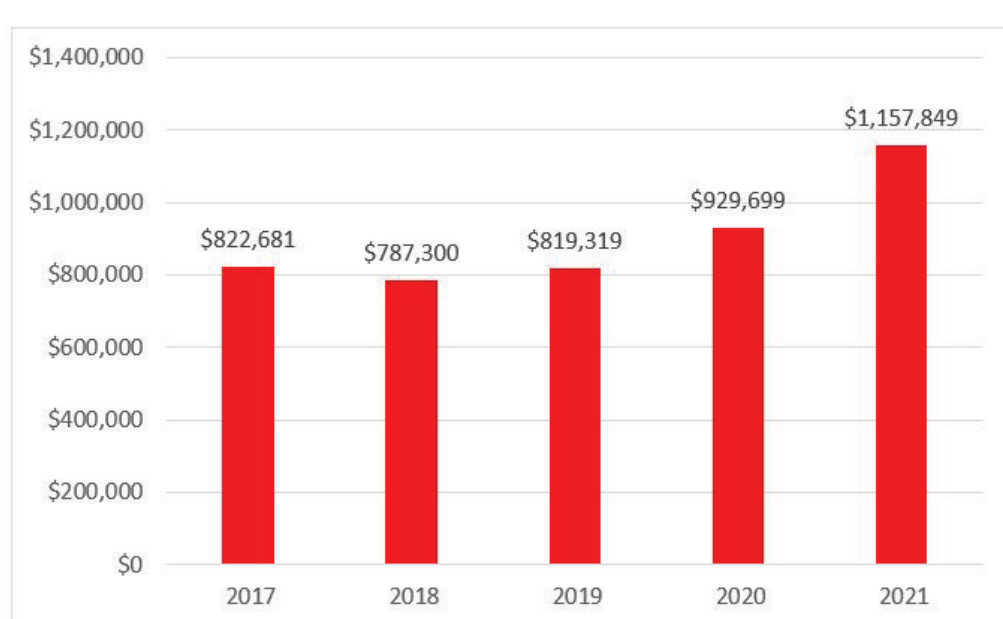
In the GTA area, the average price of a home was \$1,157,849 at the end of 2021, a 24.2% increase over 2020.

In the City of Toronto, the average price of a detached home in December 2021 was \$1,698,178.

2021 was marked by tight market conditions where people held back on listing their homes. This resulted in intense competition particularly for homes under \$2 million. Multiple bids and pre-emptive offers were common in this price category.

The following chart shows the average price of a GTA home over the last five years. The average price increased significantly - up by 41% from 2017 levels.

**Average Price of GTA Home
(2017-2021)**



2. December Toronto Sales Results - Prices up, sales down

416 Sales

The average selling price of a GTA home (detached, semis, townhomes and condos combined) in December 2021 was \$1,157,849, up by 24.2% from December 2020.

The average selling price of a detached house in the City of Toronto in December was \$1,698,178 up by 15.1% from December 2020. However, the number of detached homes sold in the City of Toronto was down by 15.9% in December year over year.

Condos prices in Toronto increased by 15.8% - December 2021 over December 2020.

905 Sales

905 home prices surged ahead of Toronto prices in December. Detached 905 home prices were up by 33.4% over December 2020 while the number of homes sold was down by 21.5%

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

	416			905		
	Average Price	Price Change	Sales Change	Average Price	Price Change	Sales Change
Detached	\$1,698,178	15.1%	-15.9%	\$1,568,583	33.4%	-21.5%
Semi-detached	\$1,342,429	15.7%	-27.9%	\$1,109,424	33.7%	-41.3%
Townhouse	\$997,208	18.3%	-41.6%	\$994,010	17.9%	-21.5%
Condo	\$730,792	16.8%	-7.2%	\$667,269	23.5%	-4.8%

3. The average price of a detached home in Toronto was \$1,698,000 in December.

This was a decline from the fall sales price results. Rather than a decline in house values over the previous three months, this is more a reflection of fewer higher priced houses sold in December which brought down the average.

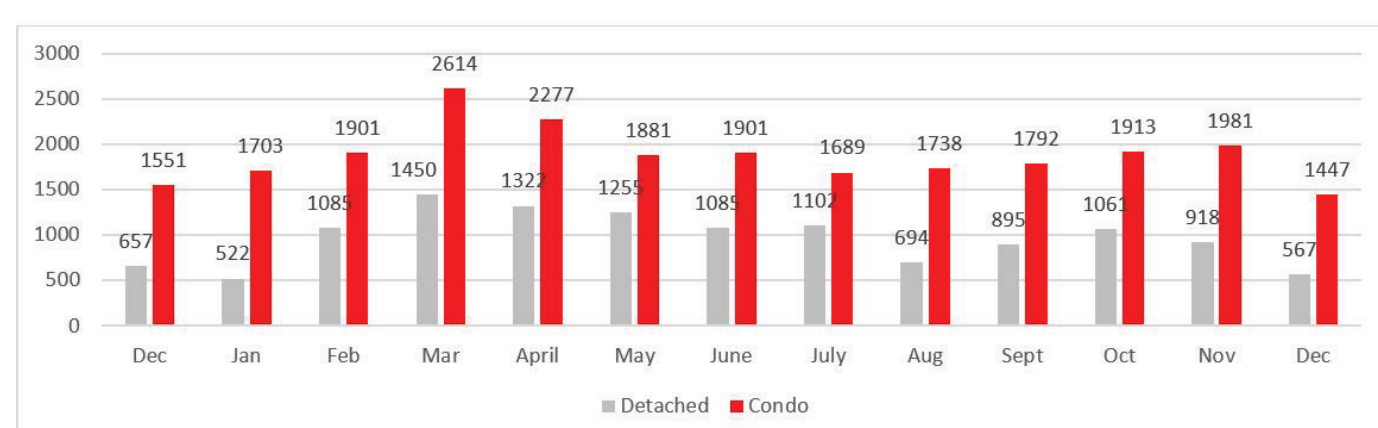
**Average Price of Detached Homes in the City of Toronto 2021
(\$ Thousands)**



4. Declines In The Volume of Detached and Condo Sales in City of Toronto

The chart below shows the number of detached and condos sold each month over the last year. As an indication of the slow market in December, sales of detached homes declined by almost 14% and condo sales were down 5.7% in December of 2021 over December 2020.

Number of Detached and Condo Sales in City of Toronto in 2021



Data source: TREB

If you are thinking of selling, I would be pleased to discuss how I can help make this move 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. An important part of my service is recommending the most effective asking price for your home to achieve the highest value for your sale.

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



DOUGLAS HART
BROKER

416.712.9050

doug@hart-realestate.com
www.hart-realestate.com
103 Vanderhoof Avenue,
Toronto, ON, M4G 2H5

Bosley Real Estate Ltd., Brokerage

BOSLEY
REAL ESTATE