

Doug Hart's July 2022 Real Estate Report

THE TORONTO MARKET CONTINUED TO SLOW DOWN IN JUNE BOTH IN NUMBER OF HOUSES SOLD AND PRICES.

1. PRICES FOR DETACHED HOMES IN TORONTO ARE ALMOST BACK TO 2021 LEVELS.

The table below shows the home sales results for 416 and 905 for June this year compared to June 2021.

Detached home prices in 416 are now just 2.2% over where they were June of last year. Semi-detached, condo and townhouse prices have fared better (or have not dropped as much over the last several months)

The number of sales for both 416 and 905 have fallen off sharply compared to last June.

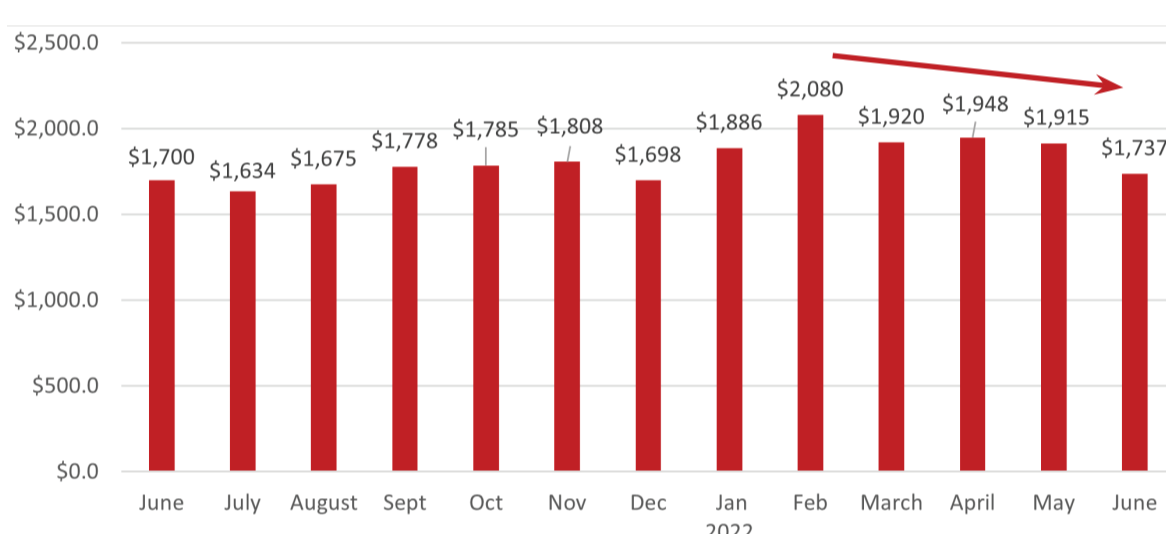
**Home Sales Results for 416 and 905
(June 2022 over June 2021)**

	416			905		
	Average Price	Price Change	Sales Change	Average Price	Price Change	Sales Change
Detached	\$1,737,012	2.2%	-25.0%	\$1,361,862	2.4%	-37.5%
Semi-detached	\$1,343,378	6.0%	-25.1%	\$987,009	7.9%	-31.2%
Townhouse	\$1,027,050	9.1%	-37.2%	\$906,311	8.3%	-36.1%
Condo	\$771,267	7.5%	-33.5%	\$692,598	13.2%	-35.0%

2. PRICES FOR DETACHED HOUSES IN THE CITY OF TORONTO (416) CONTINUED TO SLIDE DOWN FROM THEIR PEAK BACK IN FEBRUARY.

Prices for detached houses are now back to their levels in August and September of last year.

**Average Price of Detached Homes in the City of Toronto - Over the Last Year
(\$ Thousands)**



The above shows prices for all detached homes in Toronto but there are differences depending on the price level. Homes in the under \$1.5 million range are showing more weaknesses as buyers in this range are more affected by rising interest rates and hence mortgage costs than buyers at the upper price levels.

3. PRICE FOR MOST TYPES OF HOMES IN CENTRAL TORONTO HAVE DECLINED SINCE JANUARY 2022.

The table below shows the price changes for houses in the Central Toronto since January. Detached homes hit a price peak in February while semi-detached, townhouses and condos peaked in April.

The price of a detached house in June is down 6.1% since January and down by 12.6% over May of 2022. Semi-detached is the only type of home that is ahead of January levels (however these are starting to show weaknesses as well in July).

**Price Change By Type of Home in the Central Toronto
(January to June 2022)**

	YTD Change	January	Feb	March	April	May	June	June over May
Detached	-6.1%	\$2,716.0	\$2,952.2	\$2,725.9	\$2,831.1	\$2,918.2	\$2,551.5	-12.6%
Semi-detached	3.8%	\$1,686.7	\$1,764.5	\$1,855.8	\$1,868.8	\$1,734.7	\$1,749.9	0.9%
Townhouse	-11.8%	\$1,176.0	\$1,139.3	\$1,080.6	\$1,196.3	\$1,075.2	\$1,037.0	-3.6%
Condo	0.9%	\$803.0	\$863.2	\$879.1	\$881.5	\$838.0	\$809.9	-3.4%

Data source: TREB

PLEASE CALL ME IF YOU WOULD LIKE TO DISCUSS YOUR REAL ESTATE PLANS.

The Toronto market has changed and getting experienced advice is more important than ever. Whether you are a first time buyer, moving up or downsizing, I would be pleased to make your purchase or sale a smooth and successful experience. I know the Toronto housing market and I can help you navigate to help you make the right decisions. An important part of my service is recommending the most effective marketing program to help you achieve the highest value for your sale in today's market.

I am an experienced real estate broker who provides full service real estate services to families in Toronto and in cottage country.

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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