



Real Estate Monthly





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**January
2019**

December Average Selling Price

Area	Avg. Price	Single Detached	Semi-Detached	Condo/Townhouse	Condo Apt.	Link	Attached Row
Durham	\$587,200	\$640,849	\$495,212	\$403,924	\$397,619	\$504,808	\$532,559
Ajax	\$664,133	\$727,415	\$610,583	\$483,333	\$365,450	-	\$535,269
Brock	\$398,100	\$398,100	-	-	-	-	-
Clarington	\$559,301	\$597,253	\$346,250	\$545,000	\$342,580	\$521,000	\$460,667
Oshawa	\$516,880	\$561,861	\$422,727	\$295,135	\$252,500	\$413,000	\$480,000
Pickering	\$659,191	\$868,736	\$618,333	\$446,500	\$448,125	\$532,750	\$590,917
Scugog	\$597,250	\$597,250	-	-	-	-	-
Uxbridge	\$656,300	\$710,818	-	\$318,500	\$500,000	\$572,000	\$635,000
Whitby	\$601,733	\$672,964	\$503,625	\$407,750	\$493,200	\$540,500	\$531,709

Durham REALTORS® Report December Statistics - News release

Durham Region Association of REALTORS® (DRAR) President Tina Sorichetti reported a total of 8,941 residential transactions in 2018. This represents a 19.7 per cent decline compared to the 11,136 residential sales reported in 2017. The number of new listings in December 2018 reached 543, a 23.6 per cent decrease from the same time last year. "Residential transactions tend to slow down around the holidays," stated Sorichetti.

Durham Region saw the average sale price increase to \$587,200 in December 2018 for all home types. The average sale price for 2018 was \$593,902 this represents a 5.4 per cent decrease from \$628,005 in 2017. "At this time last year people were preparing for new mortgage regulations to begin in 2018. We saw a spike of activity in 2017 leading up to those changes," said Sorichetti. Higher borrowing costs along with the new mortgage stress test resulted in households temporarily moving to the sidelines and reevaluating their options. "Despite the slow start to the year, the second half of the year did see an improvement."

Durham Region is an ideal location for homebuyers due to its diverse neighbourhoods and proximity to major cities and amenities. Durham was named one of the Top 25 Places to Buy Real Estate in Canada in 2018 according to a report released by MoneySense this past year. Several projects were announced or began construction in 2018 including the Bowmanville Hospital Redevelopment Project, Bowmanville GO Train Extension, Courtice GO Train Extension with development set to start for the Courtice Go Bus and Park and Ride lots in Courtice. The Highway, 407 East extension, a project to extend the 407 Express Toll Route to Clarington is a significant project underway with Phase 1 already complete.

"The housing market is an economic force that strengthens our economy," said Sorichetti. "Durham's affordable housing market and economic developments continue to attract buyers to move East and call Durham Region home."