Highlights

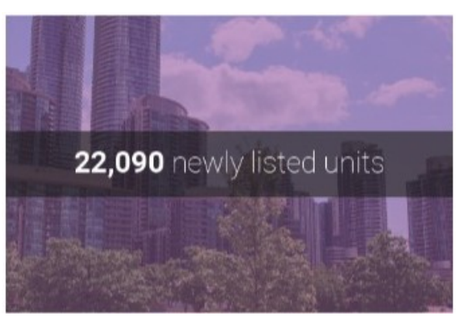
- Residential sales up 8.9% in February 2017 compared to a year earlier.
- New listings in Ontario numbered 22,090 units in February 2017, a decrease of 11.3% compared to last year.
- The provincial average price of homes in February 2017 rose 24.5% compared to a year earlier.
- There were just 1.7 months of inventory at the end of February 2017.

Unit Sales

Residential sales activity reported through the MLS® Systems of real estate Boards and Associations in Ontario numbered 16,864 units in February 2017, up 8.9% from a year earlier.

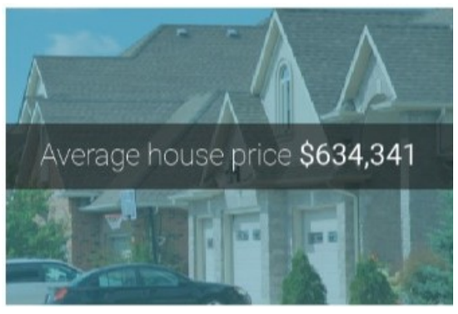
Newly Listed Units

New listings on the MLS® Systems of real estate boards in Ontario numbered 22,090 units in February 2017, a decrease of 11.3% from a year earlier.



Average House Price

The provincial average price for homes sold in February 2017 was a record $634,341 rising 24.5% from a year earlier.

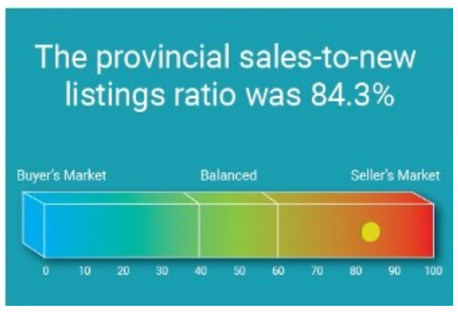


Months of Inventory

There were just 1.7 months of inventory at the end of February 2017, down from 2.8 months from the same time one year ago. The number of months of inventory is the number of months it would take to sell current inventories at the current rate of sales activity.

Sales to New Listings Ratio

The Ontario sales-to-new listings ratio was 84.3% in February 2017. A sales-to-new listings ratio between 40 and 60 percent is generally consistent with balanced housing market conditions, with readings below and above this range indicating buyers' and sellers' markets respectively.



View detailed report

Source: The Canadian Real Estate Association. Monthly Stats Report.

If you have any questions, please contact orearesearch@orea.com