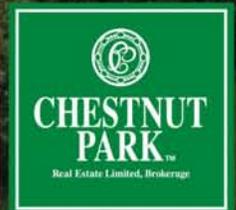


Trust  
Integrity  
Knowledge  
Discretion

# REPORT ON DAVISVILLE HOUSE PRICES

Prepared By Susan Glenn, Sales Representative - Chestnut Park Real Estate Limited, Brokerage



CHRISTIE'S  
INTERNATIONAL REAL ESTATE

.....  
CHESTNUTPARK.COM

# COMPARABLE SUMMARY - DETACHED

## CURRENT LISTINGS

Address	Apt#	Municipality	Style	BR	WR	Orig Price	List Price	Adj Price	Contract Date	DOM	
362 Roehampton Ave		Toronto	2-Storey	3	3	\$1,338,000	\$1,338,000	\$1,338,000	9/18/2016	0	
149 Hillsdale Ave E		Toronto	2-Storey	3 + 1	2	\$1,399,000	\$1,399,000	\$1,399,000	9/13/2016	5	
325 Broadway Ave		Toronto	Bungalow	2 + 1	1	\$1,349,000	\$1,400,000	\$1,400,000	7/25/2016	55	
25 Tullis Dr		Toronto	2-Storey	4	2	\$1,495,000	\$1,495,000	\$1,495,000	9/14/2016	4	
212 Broadway Ave		Toronto	2-Storey	3	2	\$1,499,000	\$1,499,000	\$1,499,000	8/29/2016	20	
714 Hillsdale Ave E		Toronto	2-Storey	4 + 1	4	\$1,699,900	\$1,699,900	\$1,699,900	9/14/2016	4	
8 Hoyle Ave		Toronto	2-Storey	4	4	\$1,899,000	\$1,899,000	\$1,899,000	9/06/2016	12	
298 Manor Rd		Toronto	2-Storey	4	5	\$2,388,000	\$2,388,000	\$2,388,000	8/19/2016	30	
210 Manor Rd E		Toronto	2-Storey	4	5	\$2,448,800	\$2,448,800	\$2,448,800	9/12/2016	6	
# Properties: 9						Averages:		\$1,723,967	\$1,729,633	\$1,729,633	15

## RECENTLY SOLD

Address	Apt#	Municipality	Style	BR	WR	List Price	Sold Price	Adj Price	% List	Sold Date	DOM	
500 Balliol St		Toronto	2-Storey	3	1	\$999,000	\$1,150,000	\$1,150,000	115	8/09/2016	6	
33 Hillsdale Ave E		Toronto	2-Storey	3	1	\$1,199,000	\$1,475,000	\$1,475,000	123	8/19/2016	4	
9 Blythwood Gdns		Toronto	2-Storey	4	2	\$1,349,000	\$1,580,000	\$1,580,000	117	8/03/2016	1	
57 Gresham Rd		Toronto	2-Storey	4	3	\$1,499,000	\$1,480,000	\$1,480,000	99	8/12/2016	31	
594 Hillsdale Ave E		Toronto	3-Storey	4 + 1	4	\$1,499,000	\$1,765,000	\$1,765,000	118	8/03/2016	9	
105 Cleveland St		Toronto	2-Storey	4 + 1	4	\$1,598,800	\$1,770,000	\$1,770,000	111	8/22/2016	6	
255 Blythwood Rd		Toronto	2-Storey	3	2	\$1,750,000	\$1,670,000	\$1,670,000	95	8/05/2016	58	
64 Keewatin Ave		Toronto	2-Storey	4 + 2	3	\$2,400,000	\$2,000,000	\$2,000,000	83	8/15/2016	7	
169 Belsize Dr		Toronto	2-Storey	4 + 1	5	\$2,498,000	\$2,468,000	\$2,468,000	99	8/20/2016	45	
12 Walder Ave		Toronto	2-Storey	4 + 1	5	\$2,499,000	\$2,499,000	\$2,499,000	100	8/11/2016	49	
148 Blythwood Rd		Toronto	2-Storey	4 + 1	4	\$2,799,000	\$2,799,000	\$2,799,000	100	8/05/2016	58	
# Properties: 11						Averages:		\$1,826,345	\$1,877,818	\$1,877,818	105	25

# SEMI-DETACHED

## CURRENT LISTINGS

Address	Apt#	Municipality	Style	BR	WR	Orig Price	List Price	Adj Price	Contract Date	DOM	
4 Belle Ayre Blvd		Toronto	2-Storey	2 + 1	3	\$1,469,000	\$1,469,000	\$1,469,000	9/15/2016	3	
97A Sherwood Ave		Toronto	2-Storey	4	5	\$2,575,000	\$2,575,000	\$2,575,000	6/23/2016	87	
# Properties: 2						Averages:		\$2,022,000	\$2,022,000	\$2,022,000	45

## RECENTLY SOLD

Address	Apt#	Municipality	Style	BR	WR	List Price	Sold Price	Adj Price	% List	Sold Date	DOM	
3 Belle Ayre Blvd		Toronto	2-Storey	3 + 1	2	\$799,000	\$1,100,000	\$1,100,000	138	8/18/2016	19	
76 Forman Ave		Toronto	2-Storey	2	1	\$799,000	\$1,000,100	\$1,000,100	125	8/30/2016	8	
386 Davisville Ave		Toronto	2-Storey	2 + 1	2	\$999,998	\$1,075,000	\$1,075,000	108	8/12/2016	10	
19 De Savery Cres		Toronto	2-Storey	3	3	\$1,288,000	\$1,400,000	\$1,400,000	109	8/11/2016	2	
401 Hillsdale Ave E		Toronto	2-Storey	2 + 1	4	\$1,549,000	\$1,549,000	\$1,549,000	100	8/23/2016	6	
# Properties: 5						Averages:		\$1,087,000	\$1,224,820	\$1,224,820	116	9

# DUPLEX

## CURRENT LISTINGS

Address	Apt#	Municipality	Style	BR	WR	Orig Price	List Price	Adj Price	Contract Date	DOM
46 Acacia Rd		Toronto	2-Storey	4 + 2	3	\$1,595,000	\$1,595,000	\$1,595,000	9/14/2016	4
372 Merton St		Toronto	2-Storey	6	4	\$1,899,995	\$1,899,995	\$1,899,995	9/12/2016	6
				# Properties: 2	Averages:	\$1,747,498	\$1,747,498	\$1,747,498		5

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# Toronto Real Estate Market Report



**CHRISTIE'S**  
INTERNATIONAL REAL ESTATE

As we enter the traditional fall market, the big story in Toronto is inventory shortage. At the end of August there were only 9,949 residential properties available to buyers, a number only slightly higher than the 9,813 properties reported sold in August. This is a historic low. For the past few years it was the historically low interest rates that were having the greatest effect on the re-sale market in the greater Toronto area. The inventory shortage has now been added to that mix. The information contained in this report is driven by these two factors: a lack of inventory and cheap borrowing.

In August there were 9,813 reported sales of residential properties. This represents an eye-opening increase of 23.5 percent compared to the 7,943 reported sales last year. There was a time when sales slowed in July and August, the traditional summer vacation months. That is obviously no longer the case.

The dramatic rise of monthly sales, especially in 2016, has reduced the available inventory of properties for sale to a mere 9,949 houses and condominium apartments. This represents almost a 38 percent decrease in the number of available properties compared to the end of August in 2015. Last August there were 15,997 properties available for sale, and even that number was insufficient to meet buyer demand.

With so few properties available to buyers it is not surprising that residential properties sold quickly in August, and for strong sale prices. In August the average sale price for all properties reported sold in the greater Toronto area came in at \$710,410, almost 18 percent higher than last August's average sale price of \$603,534. It is not surprising that buyers are frantic to get into the market. In only one year the same property that was available last year will now cost a buyer \$106,876 more than if he purchased the same property last August.

The speed at which sales are taking place is astounding. In August all properties (on average) sold in only 18 days, a 21.7 percent decrease from the 23 days it took last year. Even at 23 days the pace is lightning speed. At 18 days, in real estate terms, it is practically the speed of light. Some housing types and some neighbourhoods saw sales take place at an even faster pace.

All detached houses in the City of Toronto sold in only 16 days. All semi-detached properties sold in 13 days. In the greater Toronto area all semi detached properties sold in only 11 days. Not only did all residential properties sell quickly, but for the most part sold in excess of their asking price. All properties sold in the greater Toronto area sold for 105 percent of their asking price. All properties reported sold in the City of Toronto, which includes condominium apartments, sold for 106 percent of their asking price. These statistics have become common place for Toronto and the G.T.A. but would be viewed as unbelievable in any other jurisdiction.

Even condominium apartments sales are taking place at a furious rate. Multiple and even pre-emptive ("bully") offers are becoming common place in the condominium apartment sector. Once in plentiful supply, the condominium apartment inventory is also shrinking. In August there were only 4,043 condominium apartments for sale in the greater Toronto area. In the City of Toronto there were only 2,850. The reduction in condominium inventory in only one year is shocking. Last year there were 6,420 condominium apartments available to buyers in the greater Toronto area, and 4,608 in the City of Toronto. In percentage terms, the decrease in available condominium apartments in the City of Toronto in only one year is almost 40 percent.

Although condominium apartments are not selling as quickly as freehold properties, they are selling very close to their list price, namely 99 percent, and higher in some sub-districts. Days on market for condominium apartments has also dramatically declined, now down to only 25 days in the City of Toronto. With these numbers in mind, it is not surprising to note that condominium apartment sales were up 33.5 percent compared to last year, a much higher percentage than detached and semi-detached properties. This is due to the fact that there are comparatively more condominium apartments for sale as compared to detached and semi-detached houses, and they are also comparatively less expensive. In the City of Toronto, the average sale price for a detached house came in at \$1,206,637, and if you could find a semi-detached house, at \$774,700. By comparison the average price for a condominium apartment was only \$446,612, and even less expensive in the 905 region.

At the other end of the housing scale, the number of high end property sales is also increasing, and dramatically. In August there were 233 properties reported sold that had a sale price of \$2 Million or more. This represents a 111 percent increase over the 110 properties reported sold in this price category last year. Most of these properties were detached homes, although 10 condominium apartments also sold for \$2 Million or more.

As we head into September with only 1.4 months of inventory in the greater Toronto area, and 1.7 months of inventory in the City of Toronto (thank heavens for condominium apartments), conditions will become even more severe for buyers. Buyers can anticipate continually rising prices, sales that take place at the speed of light, and competition for almost any property that becomes available for sale, particularly detached and semi-detached properties.

**PREPARED BY:**  
**CHRIS KAPCHES, LLB, PRESIDENT AND CEO, BROKER**



# AUGUST 2016

## TORONTO REGION

CHRISTIE'S  
INTERNATIONAL REAL ESTATE

**SALE PRICE CHANGE Y/Y**

17.7%



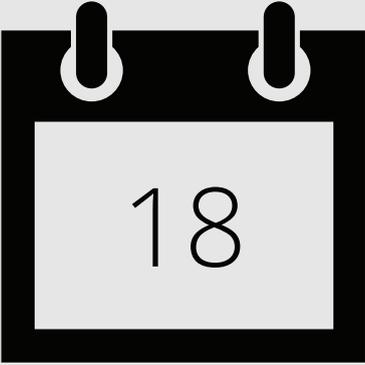
**AVERAGE SELLING PRICE**

\$710,410

AUGUST 2015  
\$603,534

**NUMBER OF DAYS ON THE MARKET**

18



**NEW LISTINGS**

12,409

AUGUST 2015  
12,564

**FOR SALE**

+1





### CONCLUSION

As we head into September with only 1.4 months of inventory in the GTA, buyers should expect price increases and competition for new listings.

**PROPERTIES SOLD**

9,813

AUGUST 2015  
7943



# DON'T FALL BEHIND ON LISTING YOUR HOME!



## Susan Glenn

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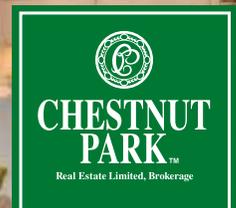
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