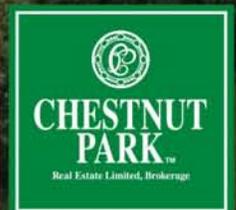


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REPORT ON MOORE PARK HOUSE PRICES

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



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COMPARABLE SUMMARY - DETACHED

CURRENT LISTINGS

Address	Apt#	Municipality	Style	BR	WR	Orig Price	List Price	Adj Price	Contract Date	DOM	
351 Inglewood Dr		Toronto	3-Storey	6 + 1	4	\$2,500,000	\$2,500,000	\$2,500,000	4/25/2016	0	
11 Errington Ave		Toronto	2 1/2 Storey	4	4	\$2,595,000	\$2,595,000	\$2,595,000	4/12/2016	13	
22 Garfield Ave		Toronto	3-Storey	4	5	\$3,295,000	\$3,295,000	\$3,295,000	4/18/2016	7	
89 Ridge Dr		Toronto	3-Storey	5 + 1	6	\$3,995,000	\$3,995,000	\$3,995,000	4/18/2016	7	
500 St Clair Ave E		Toronto	2-Storey	5 + 1	8	\$4,498,800	\$4,498,800	\$4,498,800	3/17/2016	39	
94 Inglewood Dr		Toronto	3-Storey	5	6	\$5,170,000	\$5,170,000	\$5,170,000	3/12/2016	44	
514 St Clair Ave E		Toronto	2-Storey	4	5	\$8,800,000	\$8,800,000	\$8,800,000	2/17/2016	68	
# Properties: 7						Averages:		\$4,407,686	\$4,407,686	\$4,407,686	25

RECENTLY SOLD

Address	Apt#	Municipality	Style	BR	WR	List Price	Sold Price	Adj Price	% List	Sold Date	DOM	
16 Kingsmere Rd		Toronto	2-Storey	4 + 1	3	\$1,649,000	\$1,605,000	\$1,605,000	97	3/03/2016	9	
87 Rosedale Heights Dr		Toronto	2 1/2 Storey	5	5	\$2,095,000	\$2,310,000	\$2,310,000	110	3/07/2016	5	
48 Glenrose Ave		Toronto	3-Storey	6 + 1	5	\$2,698,000	\$2,565,000	\$2,565,000	95	3/14/2016	10	
# Properties: 3						Averages:		\$2,147,333	\$2,160,000	\$2,160,000	101	8

SEMI-DETACHED

CURRENT LISTINGS

Address	Apt#	Municipality	Style	BR	WR	Orig Price	List Price	Adj Price	Contract Date	DOM
458 St Clair Ave E		Toronto	2-Storey	3	2	\$975,000	\$975,000	\$975,000	4/19/2016	6



Toronto Real Estate Market Report

We are running out of superlatives in describing the Toronto and area residential resale market place. Literally it is going to places where no market has gone before. Average sale prices, days on market, inventory and demand have reached levels that are unique and perhaps a little unnerving.

In March the average sale price for all properties sold in the greater Toronto area came in at \$688,181, marching ahead of the previous monthly record of \$685,809, achieved only in February. Last March the average sale price was \$613,815. This means that year over year house prices in Toronto have increased by more than 12 percent.

In the city of Toronto (416 districts) prices of detached and semi-detached properties have risen even more dramatically. The average price for a detached home in Toronto now sits at \$1,174,358. In central Toronto the average sale price for a detached home came in at an eye-popping \$1,863,704. What is even more startling is that all sales of detached homes in central Toronto took place in only 14 days (on average) and at 104 percent of their asking price. The numbers were lower in Toronto's west (\$938,678) and east (\$808,988) trading areas, but these properties also sold at lightning speed, and for substantially more than their asking price.

The story was the same for semi-detached homes. The average price for a semi-detached home in Toronto is now \$817,611. In Toronto's central districts for the first time you now have to pay over \$1 Million for a semi-detached house – if you can find one to buy. All semi-detached properties in Toronto's central district sold in an unbelievable 11 days and at 107 percent of their asking price. Some trading areas in Toronto's central market reported no sales in March. The reason was simply no semi-detached properties were available for sale at the end of March. A stunningly low level of inventory. It is not surprising therefore that the Toronto and area high end market has also reached astronomical levels. In March 228 properties were reported sold having a sale price of \$2 Million or more. This compares to only 132 properties sold in the same category last year, an increase of more than 72 percent. The 228 sales in this category were primarily detached homes, with 3 condominium apartments also sold in this price point.

Overall the market produced 10,326 sales, an increase of 16.2 percent compared to the 8,887 sales achieved in March 2015. Clearly sales were not a problem. What was, and is a problem, is the small number of listed properties available for buyers to purchase.

In March only 14,864 new properties came to market. This was almost 4 percent less than the 15,435 that came to market in 2015. By the end of March the level of available inventory was woefully low. In the entire greater Toronto area there were only 12,132 properties available for sale, more than 20 percent less than last year at this time. This represents only 1.7 months of inventory. In various trading areas and depending on housing type, inventory levels are even lower. For example, inventory levels for the combined eastern trading districts are only 1.3 months, with one district having less than 1 month of inventory, also a market first. With these historically low inventory levels it is not surprising that properties are "flying off the shelves". In March the average days on market for all properties sold was only 16 days. In 2015, which was a record year for the Toronto market place for volume of properties sold, days on market was 20 days.

The only area of the market operating differently is the condominium apartment sector, but even activity in this market sector has also sharply increased. The average price for condominium apartments came in at \$416,251. In Toronto's central districts, which have the highest concentration of condominium apartments, the price came in at \$484,000. In March the average price for condominium apartments rose by 4.3 percent. Volume, on the other hand, rose by more than 20 percent. Average days on market dropped to 25, well below where it was only a few months ago, however average sale prices rarely exceed the asking price, but like detached and semi-detached sales we are beginning to see it happen.

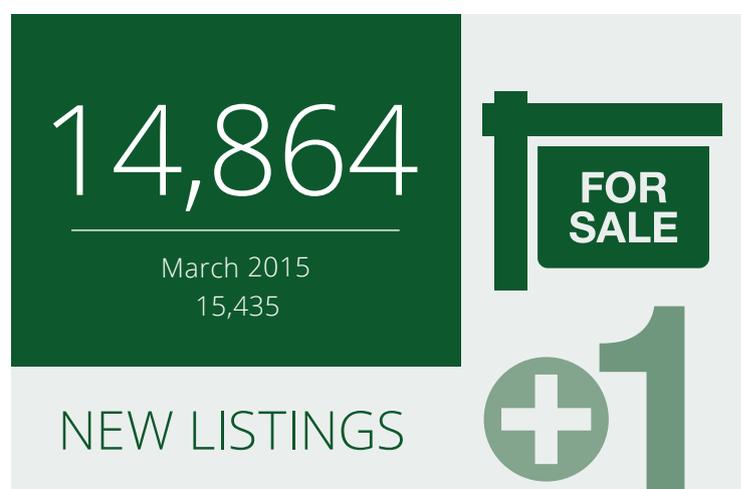
One wonders if this market can continue at this pace. The same concern was expressed about the Vancouver resale market, but it has surpassed the wildest expectations of real estate pundits. These same pundits are now clamouring for constraint, even suggesting legislative intervention to slow that market. In Toronto we have not reached those levels, but what was only recently thought to be implausible is happening. Stay tuned for April's market report.



MARCH 2016

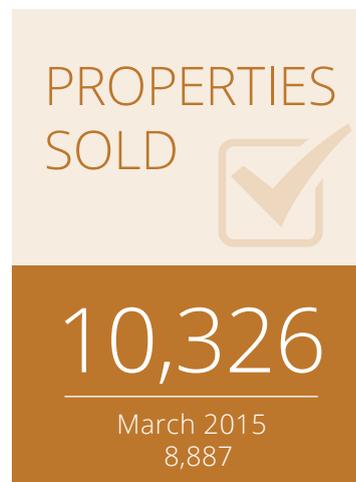
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CONCLUSION

March marked the end of the first quarter of 2016. The 22,575 sales recorded in the quarter represent a new record, 15.8 percent stronger than 2015.



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