

# VaughanMarketReport.ca

## May 2019

# Vaughan Home Prices & Insights

(as of May 31, 2019)

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# Market Watch

May 2019

This is page 1 of a 27 page report produced monthly by the Toronto Real Estate Board (TREB).

It is this report that many of the media and news outlets base their reporting on.



## Economic Indicators

Real GDP Growth <sup>i</sup>			
Q1	2019	--	0.4%
Toronto Employment Growth <sup>ii</sup>			
April	2019	▲	3.4%
Toronto Unemployment Rate			
April	2019	--	6.6%
Inflation Rate (Yr./Yr. CPI Growth) <sup>ii</sup>			
April	2019	▲	2.0%
Bank of Canada Overnight Rate <sup>iii</sup>			
May	2019	--	1.75%
Prime Rate <sup>iv</sup>			
May	2019	--	3.95%
Mortgage Rates May 2019			
1 Year	--		3.64%
3 Year	--		4.29%
5 Year	--		5.34%

## GTA REALTORS® Release May 2019 Stats

TORONTO, ONTARIO, June 5, 2019 – Toronto Real Estate Board President Garry Bhaura announced that Greater Toronto Area REALTORS® reported 9,989 transactions through TREB's MLS® System in May 2019.\* While this result represented a substantial increase of 18.9 per cent over the 15-year low in May 2018, it should be noted that the result was still below the average for month of May sales for the previous ten years, which stands at almost 10,300.

The year-over-year uptick in sales experienced so far in the second quarter of 2019 reflects spring polling results from Ipsos (undertaken on behalf of TREB) suggesting that the share of likely home buyers in the Greater Toronto Area has edged upwards since the fall.

"After a sluggish start to 2019, the second quarter appears to be reflecting a positive shift in consumer sentiment toward ownership housing. Households continue to see ownership housing in the GTA as a quality long-term investment as population growth from immigration remains strong and the regional economy continues to create jobs across diversity of sectors. However, sales activity continues to be below the longer-term norm, as potential home buyers come to terms with the OSFI mortgage stress test and the fact that listings continue to be constrained relative to sales," said Mr. Bhaura.

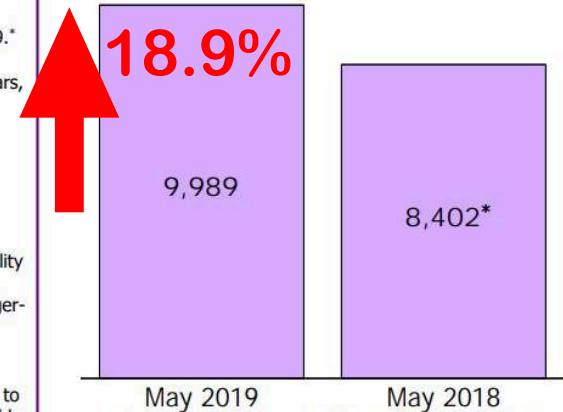
The number of new listings entered into TREB's MLS® System in May 2019 was up only slightly compared to May 2018, increasing by 0.8 per cent to 19,386. Year-over-year growth in new listings was far outstripped by year-over-year growth in sales. This means that market conditions continued to tighten in favour of sellers.

The MLS® Home Price Index (HPI) Composite benchmark price was up by 3.1 per cent on a year-over-basis. The average selling price for all home types combined was up by a similar 3.6 per cent to \$838,540. Price growth was driven by the condominium apartment and townhouse market segments.

"We are experiencing annual rates of price growth that are largely sustainable right now in the GTA – above the rate of inflation, but in the single digits. If, however, we continue to see growth in sales outstrip growth in new listings, price growth will accelerate. This potential outcome underpins calls from TREB and other housing industry stakeholders to address roadblocks preventing a more sustainable and diverse supply of housing reaching the market. Many households are not comfortable listing their homes for sale because they feel that there are no housing options available to better meet their needs," said Jason Mercer, TREB's Chief Market Analyst.

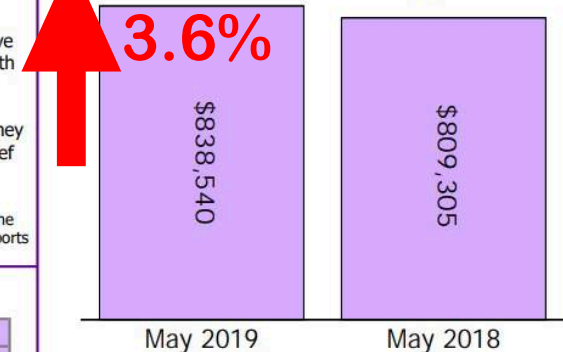
\*The total sales in May 2018 were not as low as originally reported and have been upwardly revised to 8,402 from 7,834. The initial estimate of sales was conservative due to a one-off reporting discrepancy that was discovered when the May 2019 reports were being produced.

## TREB MLS® Sales Activity<sup>1,7</sup>



\*The total sales in May 2018 were not as low as originally reported and have been upwardly revised to 8,402 from 7,834. The initial estimate of sales was conservative due to a one-off reporting discrepancy that was discovered when the May 2019 reports were being produced.

## TREB MLS® Average Price<sup>1,7</sup>



## Sales & Average Price By Major Home Type<sup>1,7</sup>

2019	Sales			Average Price		
	416	905	Total	416	905	Total
Detached	1,180	3,469	4,649	\$1,384,993	\$925,621	\$1,042,218
Semi - Detached	408	611	1,019	\$1,050,532	\$678,152	\$827,250
Townhouse	366	1,290	1,656	\$796,089	\$629,049	\$665,967
Condo Apartment	1,739	803	2,542	\$642,891	\$478,230	\$590,876

Year-Over-Year Per Cent Change

2019	2018	2017	2016	2015	2014	2013
Detached	30.4%	23.4%	25.1%	1.5%	0.3%	1.1%
Semi - Detached	34.7%	23.7%	27.9%	-0.2%	2.1%	1.9%
Townhouse	16.6%	24.8%	22.8%	6.2%	2.5%	3.2%
Condo Apartment	-0.2%	24.3%	6.4%	6.6%	4.9%	4.9%

## Year-Over-Year Summary<sup>1,7</sup>

	2019	2018	% Chg.
Sales	9,989	8,402	18.9%
New Listings	19,386	19,237	0.8%
Active Listings	20,017	20,919	-4.3%
Average Price	\$838,540	\$809,305	3.6%
Average DOM	19	20	-5.0%

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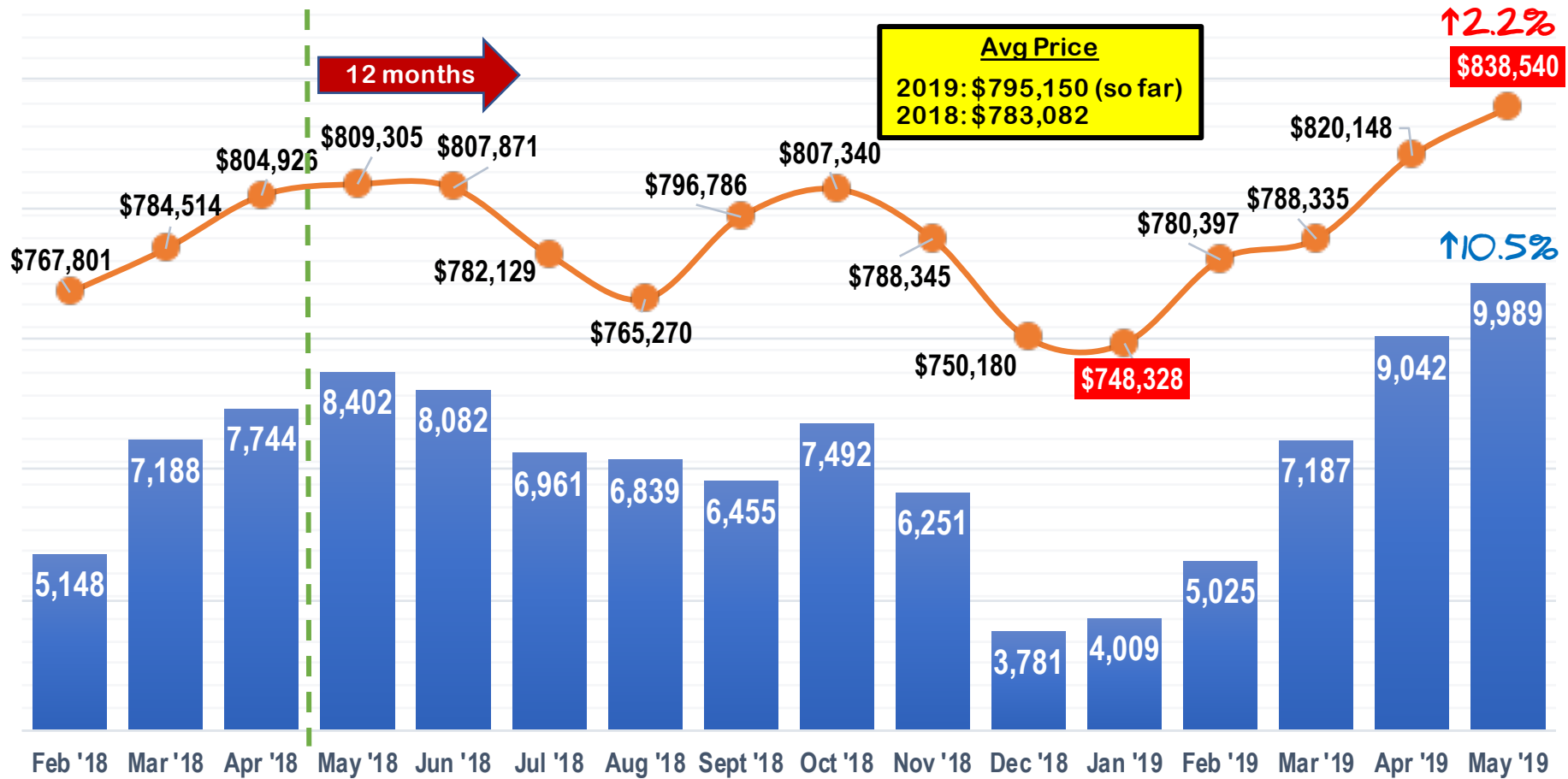
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# All TREB Areas, All Home Types

**VS Last Month:** Sales are up for the 5th month & Avg Price is up for the 4th month.  
**VS 12 months ago:** Sales are up by **↑18.9%** and Avg Sold Price is up by **↑3.6%**.  
 \*\*\*The May Avg Price is a 24 month high, since May 2017.



**Sales** **TREB Avg Price**

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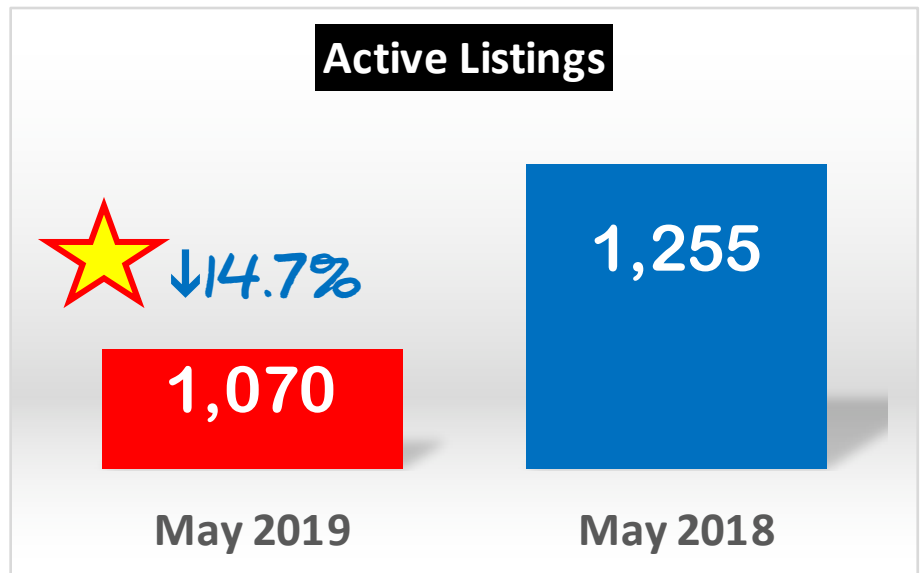
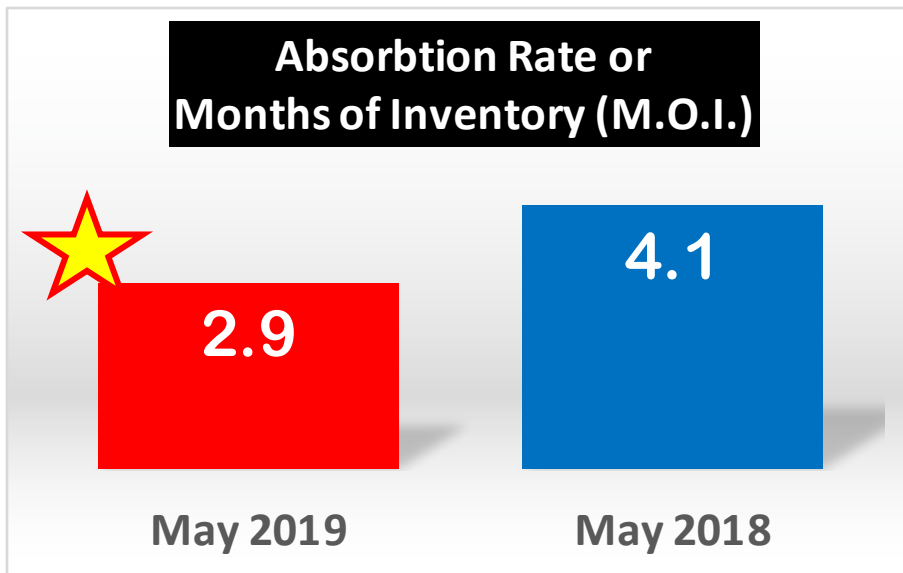
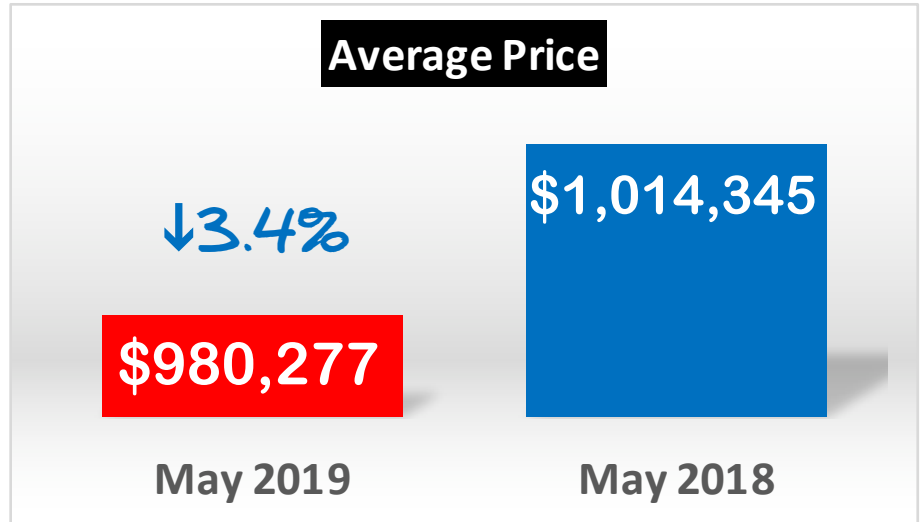
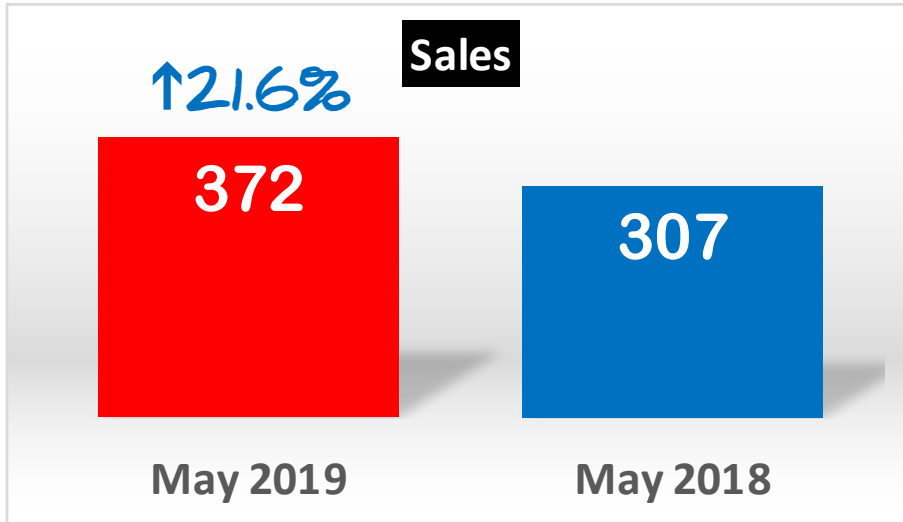
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# VAUGHAN: All Home Types

## May 2019 vs May 2018



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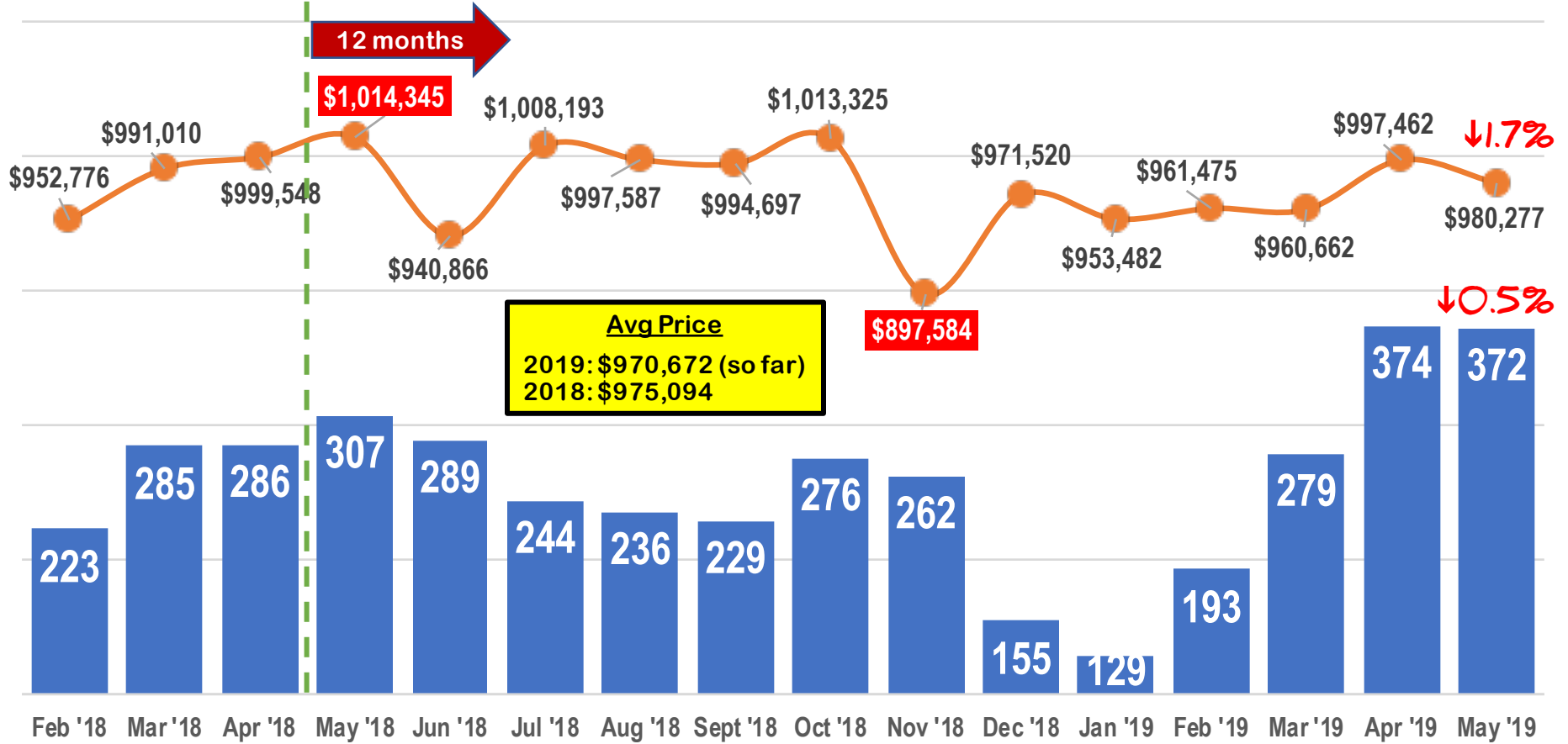
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# All Vaughan Areas, All Home Types

**VS Last Month:** Sales are basically the same and Avg Sold Price is down by  $\downarrow 1.7\%$ .  
**VS 12 months ago:** Sales are way up, by  $\uparrow 22.3\%$ , and Avg Price is down by  $\downarrow 3.4\%$ .  
 \*\*\*Sales for the month of April is a 23 month high, since May 2017.



■ Sales ● Vaughan Avg Price

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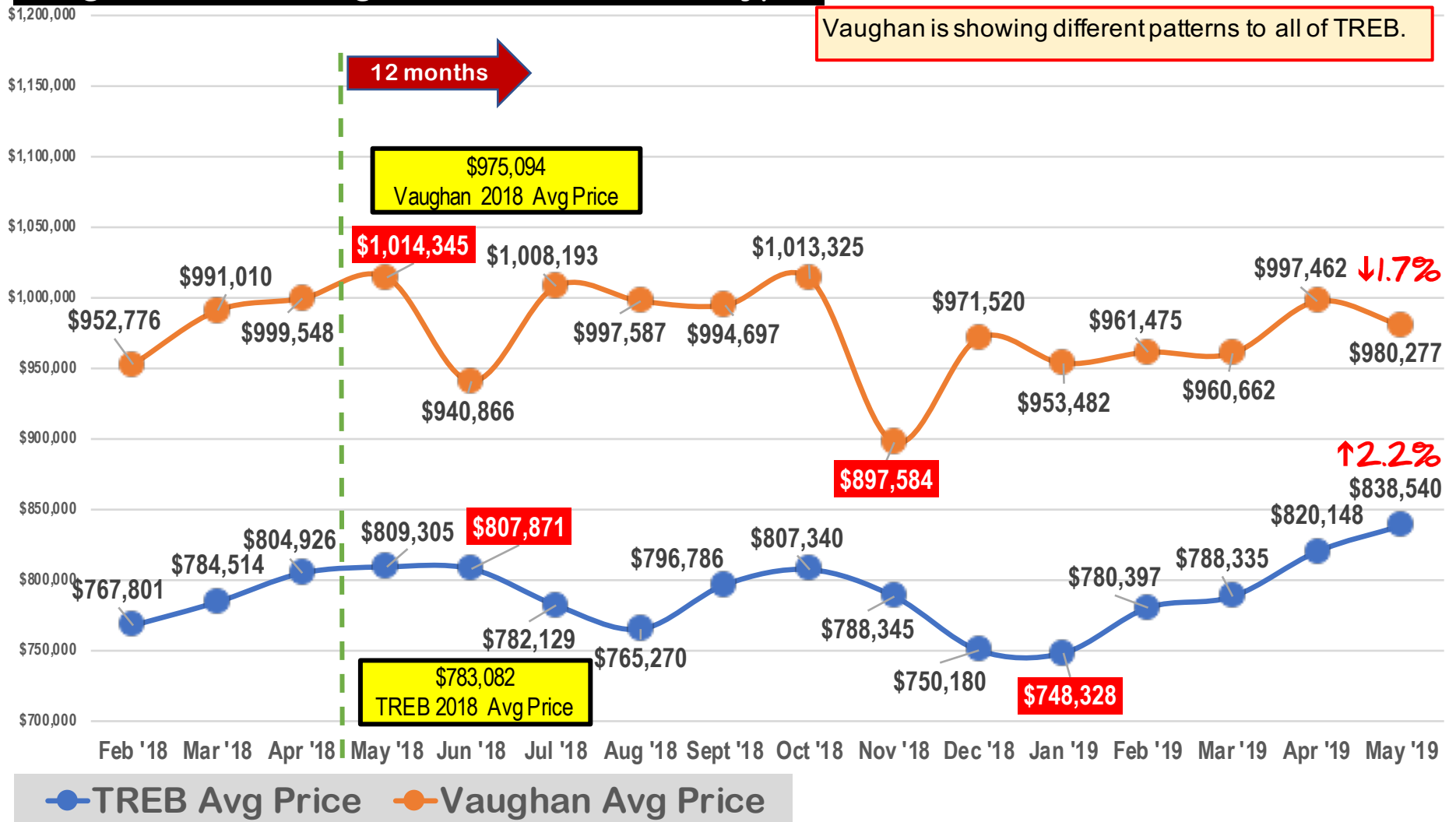


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# Vaughan & TREB, Avg Sold Prices, All home types

Vaughan is showing different patterns to all of TREB.



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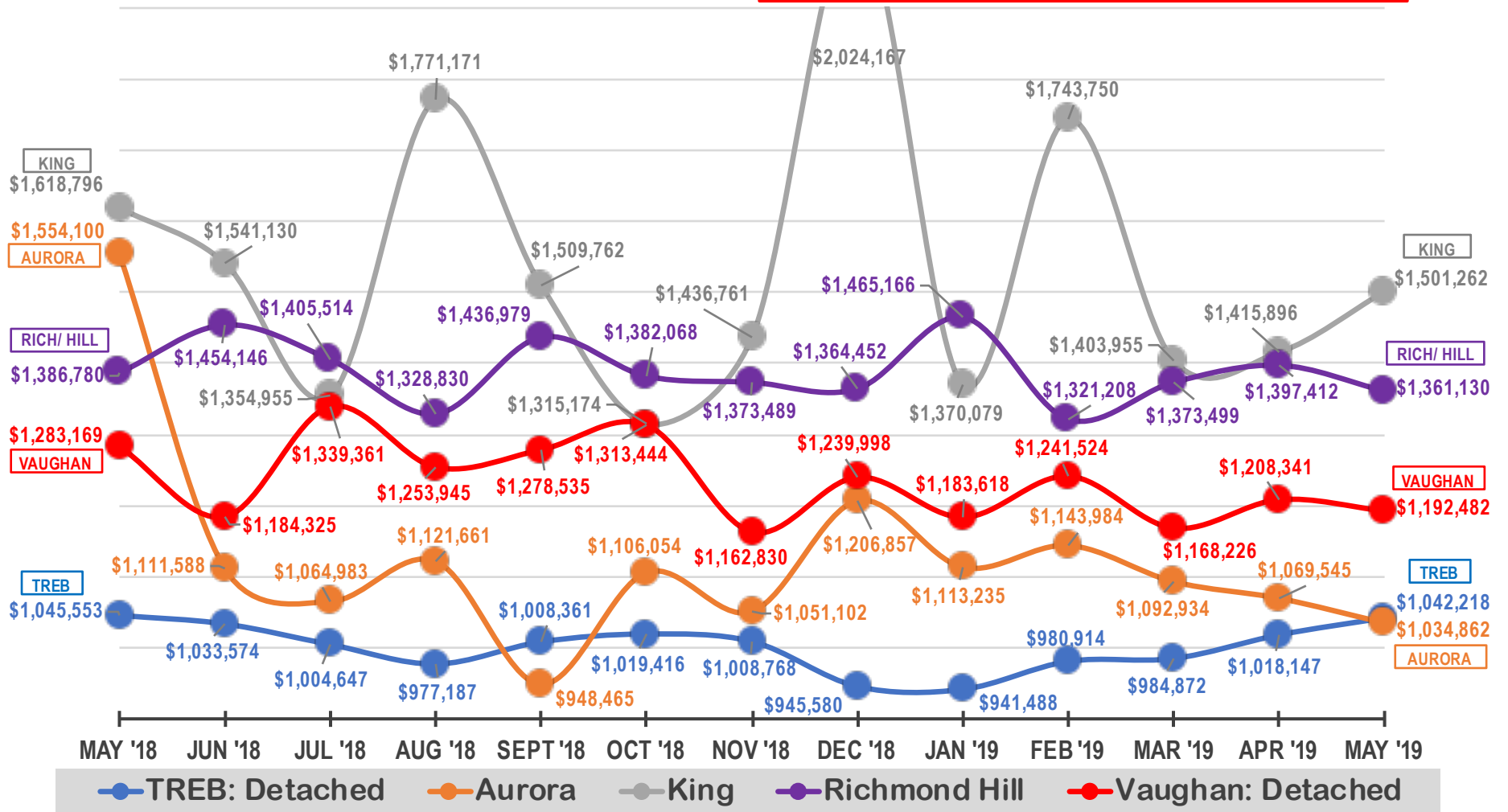
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# Average Detached Sold Price by City

For the month of May, Aurora is the only city with an Avg Price lower than TREB. (Based on the cities below)



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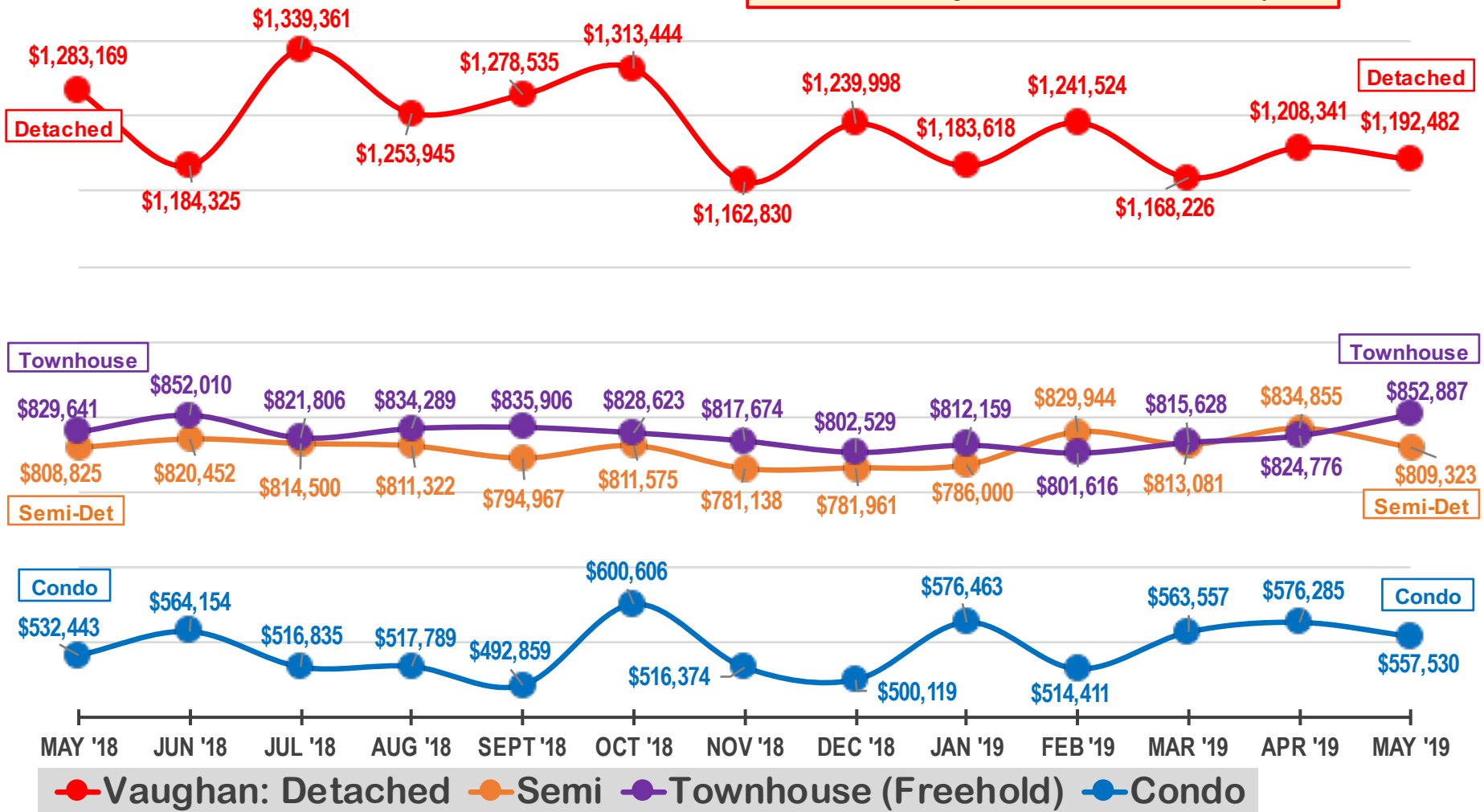


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# VAUGHAN: By Home Types

Townhomes is the only home type which showed an increase in Avg Price for the month of May.



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# VAUGHAN: Detached Avg Sold Price & Sales

VS Last Month: Sales are down by ↓4.7% and Avg Sold price is also down, by ↓1.3%.

VS 12 months ago: Sales are way up, by ↑22.9%, and Avg Price is down by ↓7.1%.

\*\*\*April 2019 sales of 217 is a 24 month high!



**Avg Price**  
 2019: \$1,198,838 (so far)  
 2018: \$1,254,607

■ Sales ●-● Vaughan: Detached

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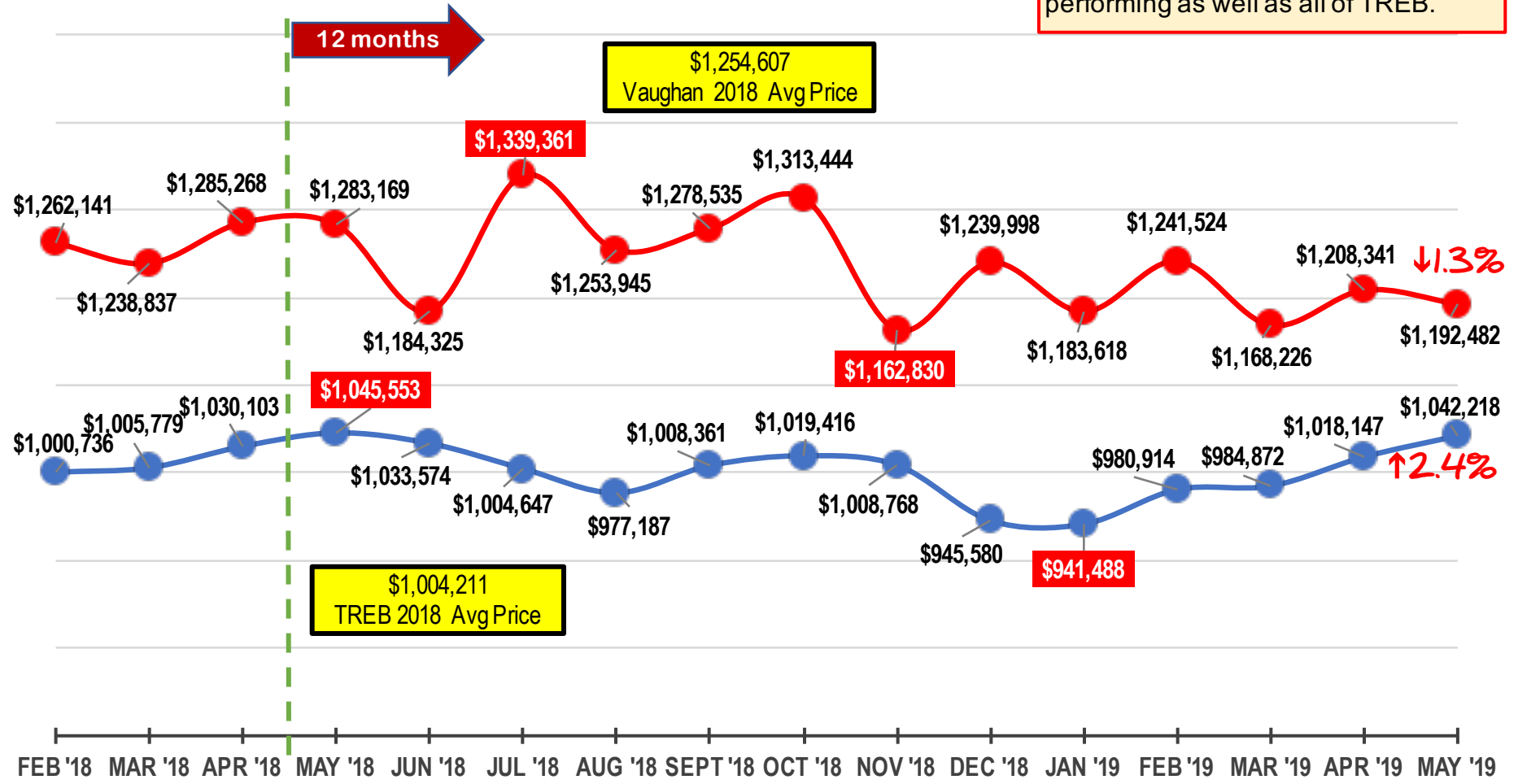
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# Average Sold Price, TREB & VAUGHAN (Detached)

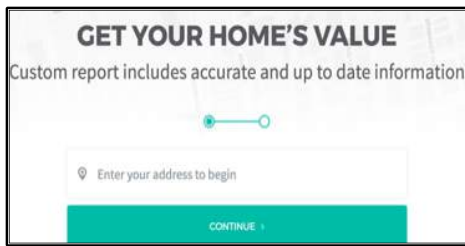
For Detached homes, Vaughan is not performing as well as all of TREB.



● TREB: Detached ● Vaughan: Detached

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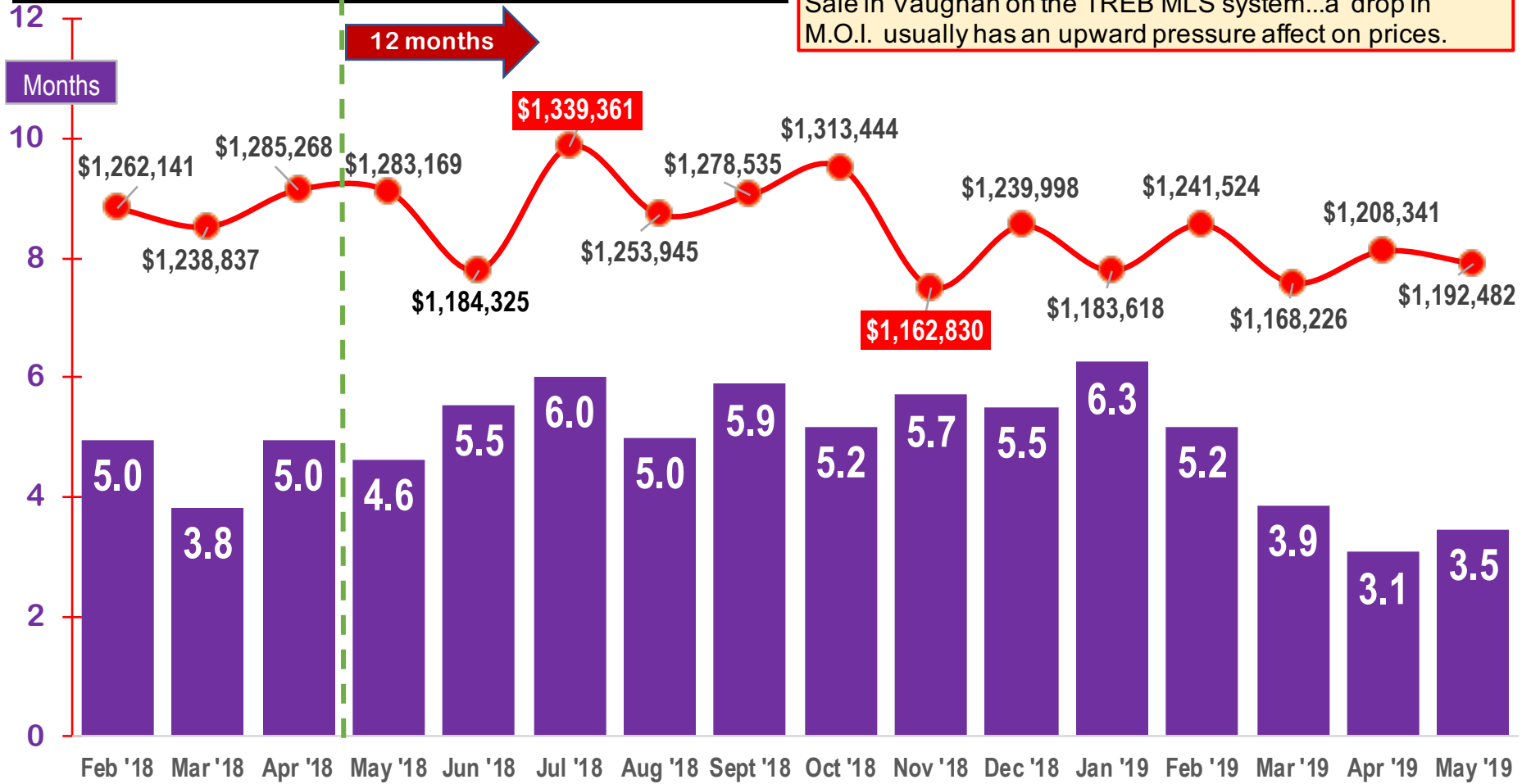
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# VAUGHAN: Detached Months of Inventory (M.O.I.) & Avg Sold Price

Based on the buying activity for the month of May, it would take 3.5 months to sell all the detached homes currently For Sale in Vaughan on the TREB MLS system...a drop in M.O.I. usually has an upward pressure affect on prices.



M.O.I.

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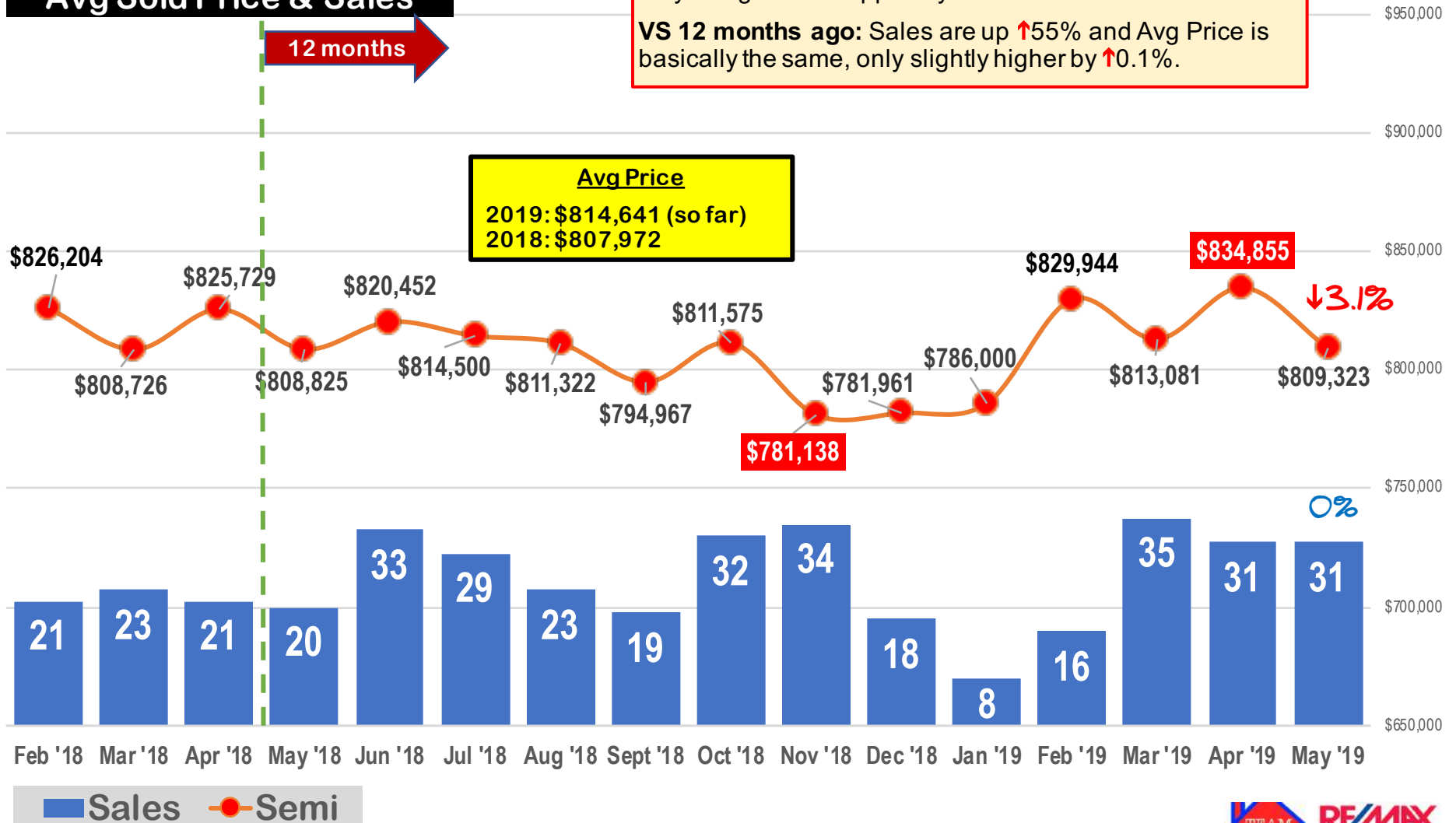
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# VAUGHAN: Semi-Detached Avg Sold Price & Sales

**VS last month:** April's Avg Price was a 23 month high and May's Avg Price dropped by  $\downarrow 3.1\%$ .

**VS 12 months ago:** Sales are up  $\uparrow 55\%$  and Avg Price is basically the same, only slightly higher by  $\uparrow 0.1\%$ .



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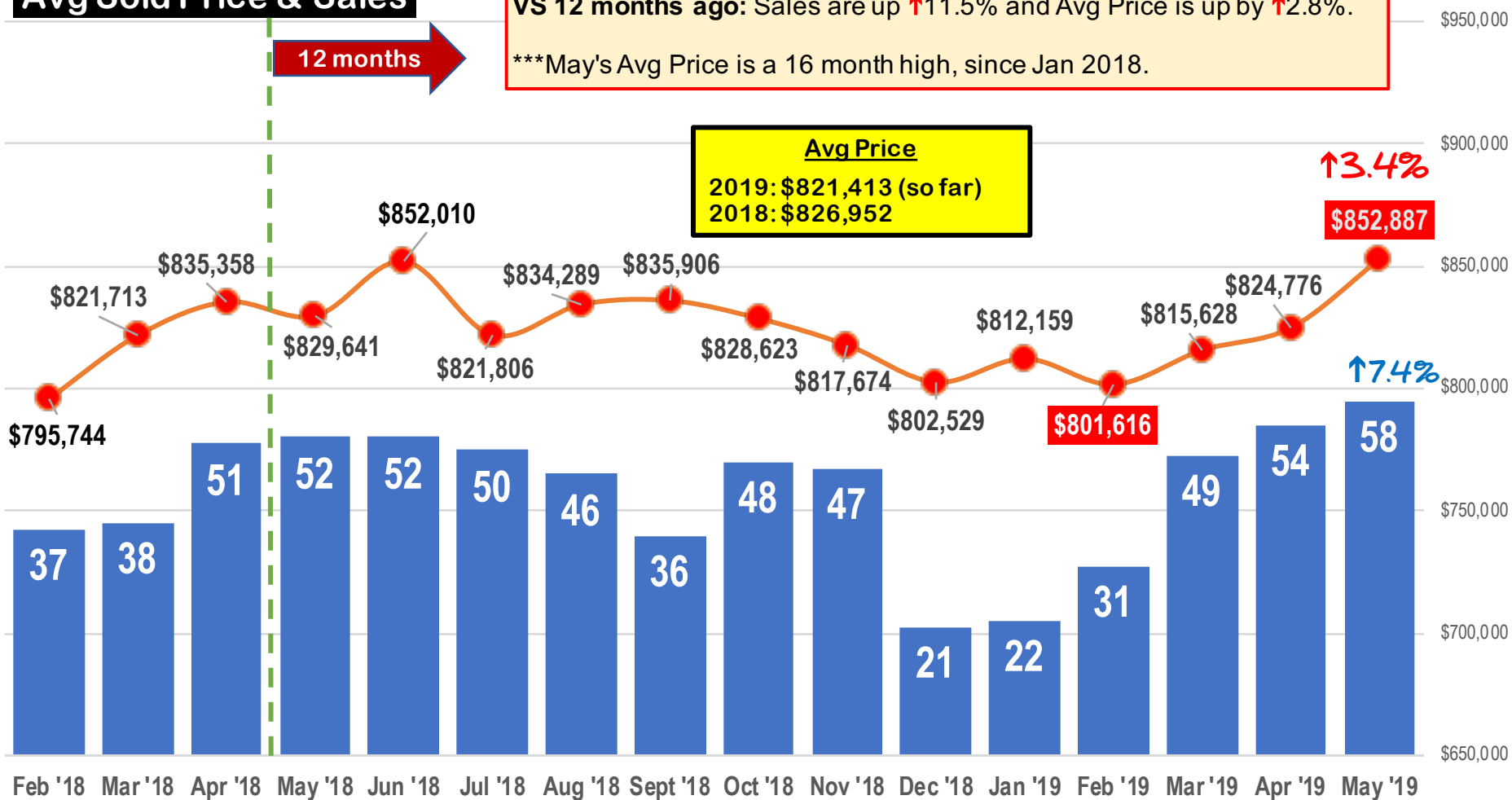
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# VAUGHAN: Townhouse Avg Sold Price & Sales

**VS last month:** Sales are up **↑7.4%** and Avg Price is up by **↑3.4%**.  
**VS 12 months ago:** Sales are up **↑11.5%** and Avg Price is up by **↑2.8%**.  
 \*\*\*May's Avg Price is a 16 month high, since Jan 2018.



**Avg Price**  
 2019: \$821,413 (so far)  
 2018: \$826,952

■ Sales ● Townhouse (Freehold)

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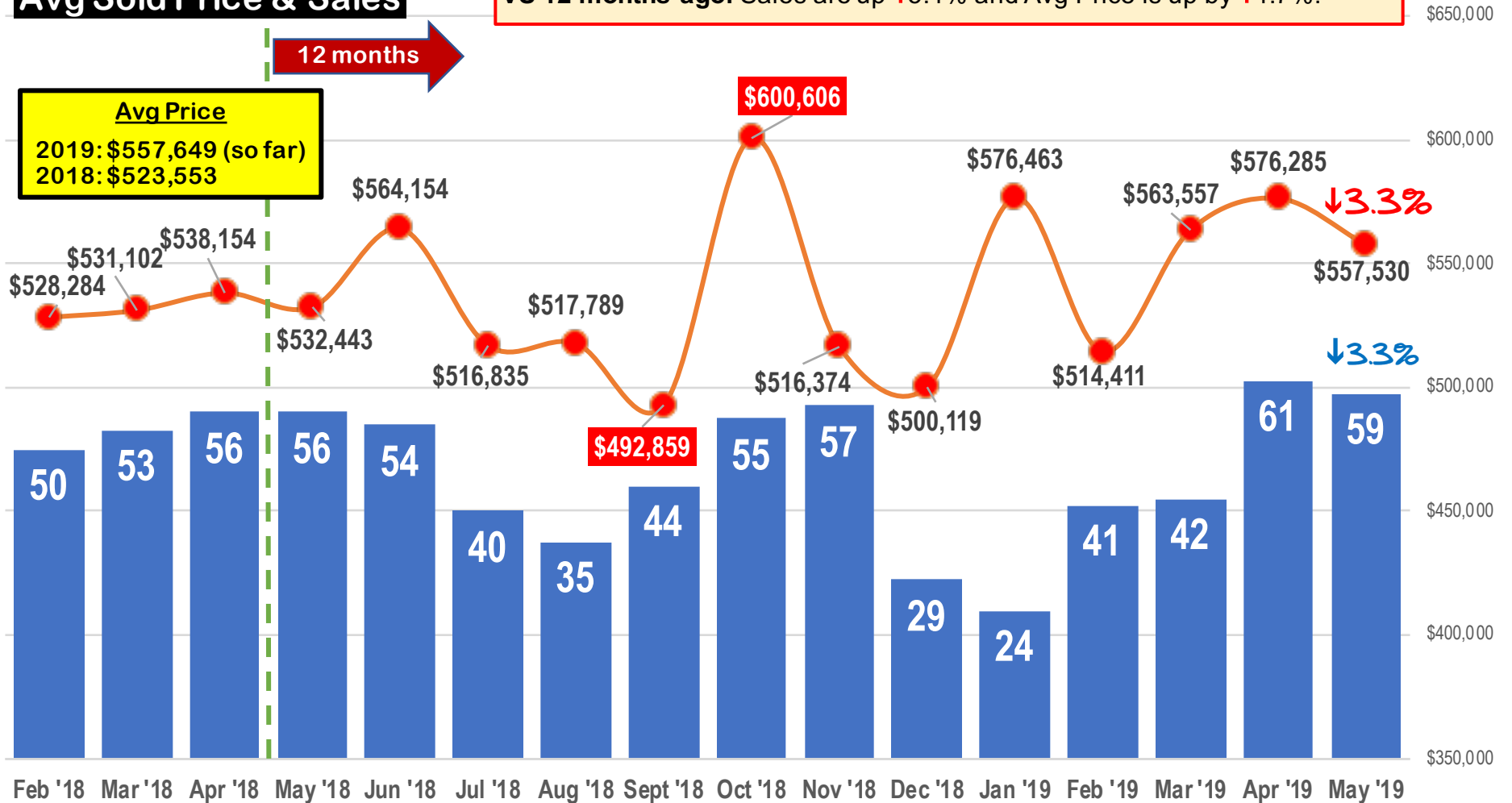
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# VAUGHAN: Condo Avg Sold Price & Sales

**VS last month:** Sales are down  $\downarrow 3.3\%$  and Avg Price is also down by  $\downarrow 3.3\%$ .  
**VS 12 months ago:** Sales are up  $\uparrow 5.4\%$  and Avg Price is up by  $\uparrow 4.7\%$ .



■ Sales ● Condo

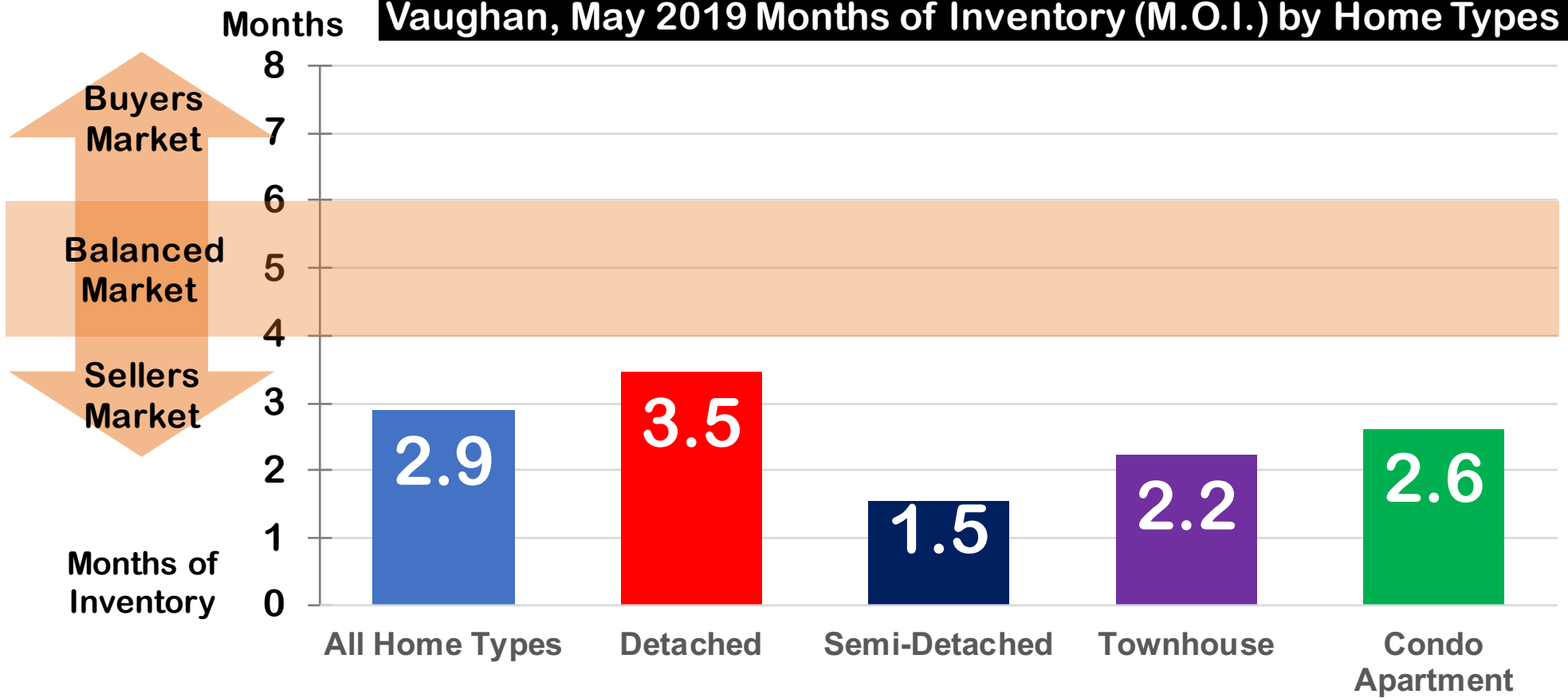
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# Vaughan, May 2019 Months of Inventory (M.O.I.) by Home Types



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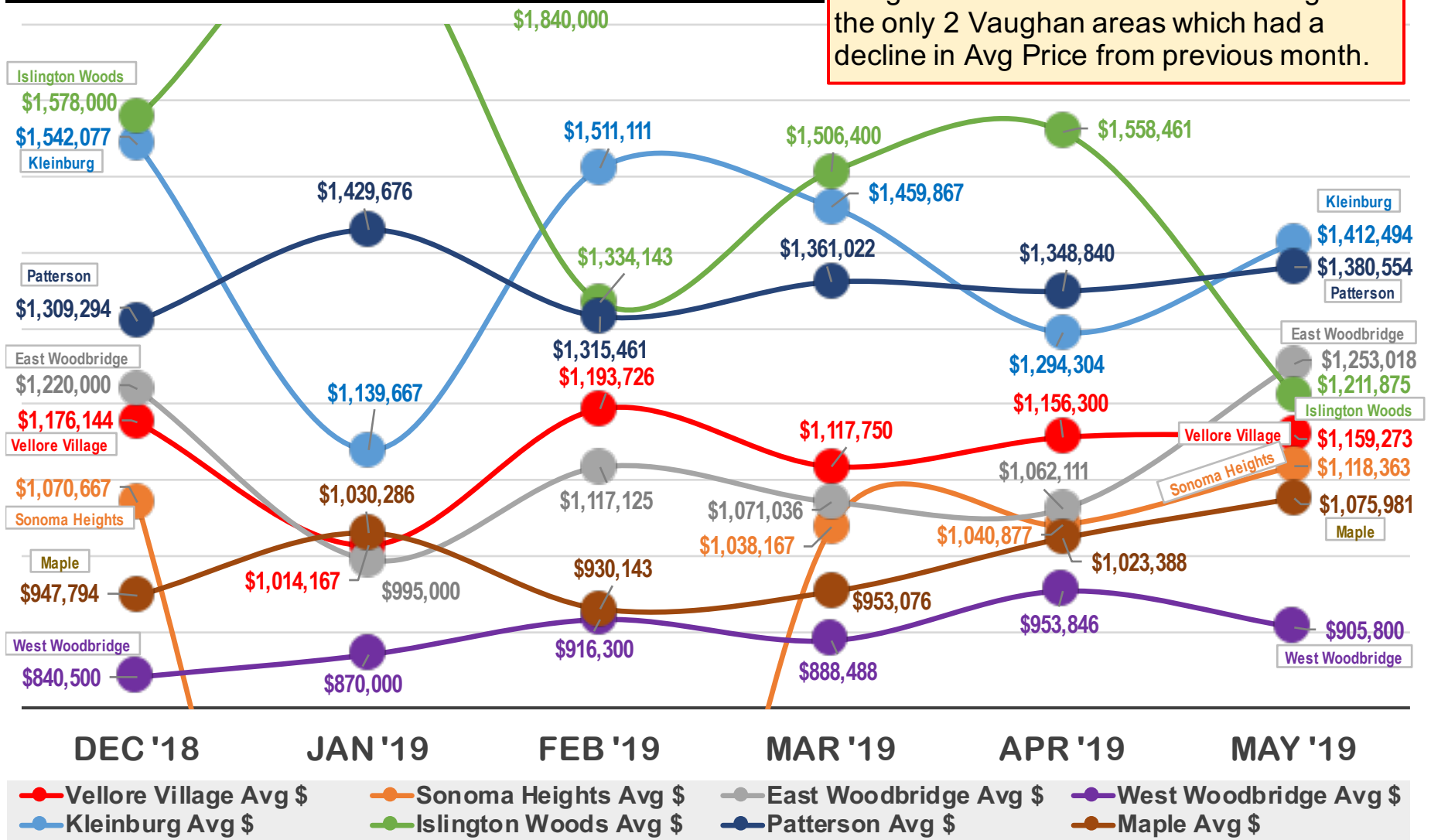


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# Average Sold Prices by AREA for Detached Homes

Islington Woods and West Woodbridge are the only 2 Vaughan areas which had a decline in Avg Price from previous month.



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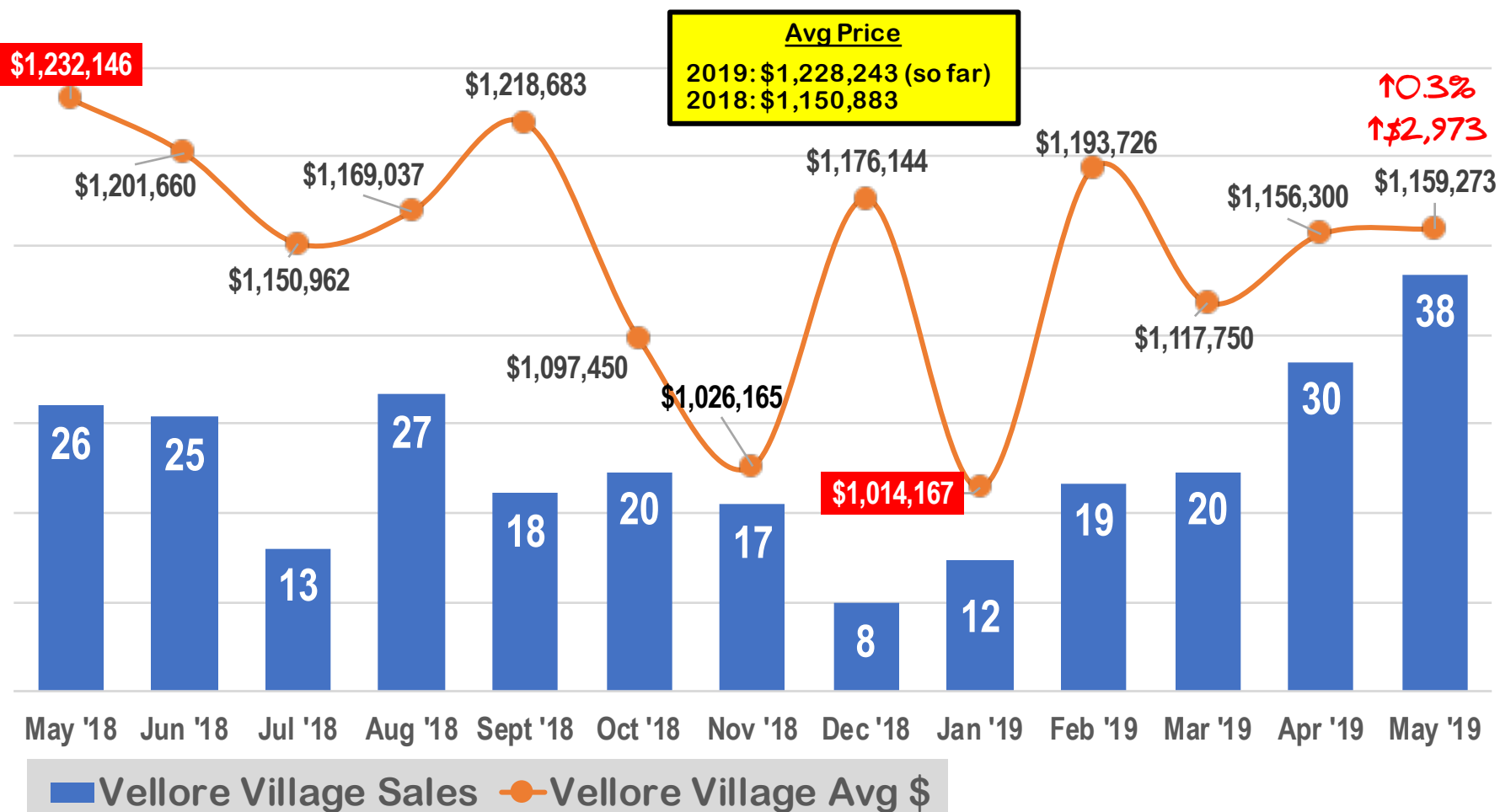
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# Vellore Village: Detached

Vellore Village Avg Prices increased slightly over April, by **↑0.3%**.

**VS 12 months ago:** Avg Sold Price is down by **↓5.9%**.



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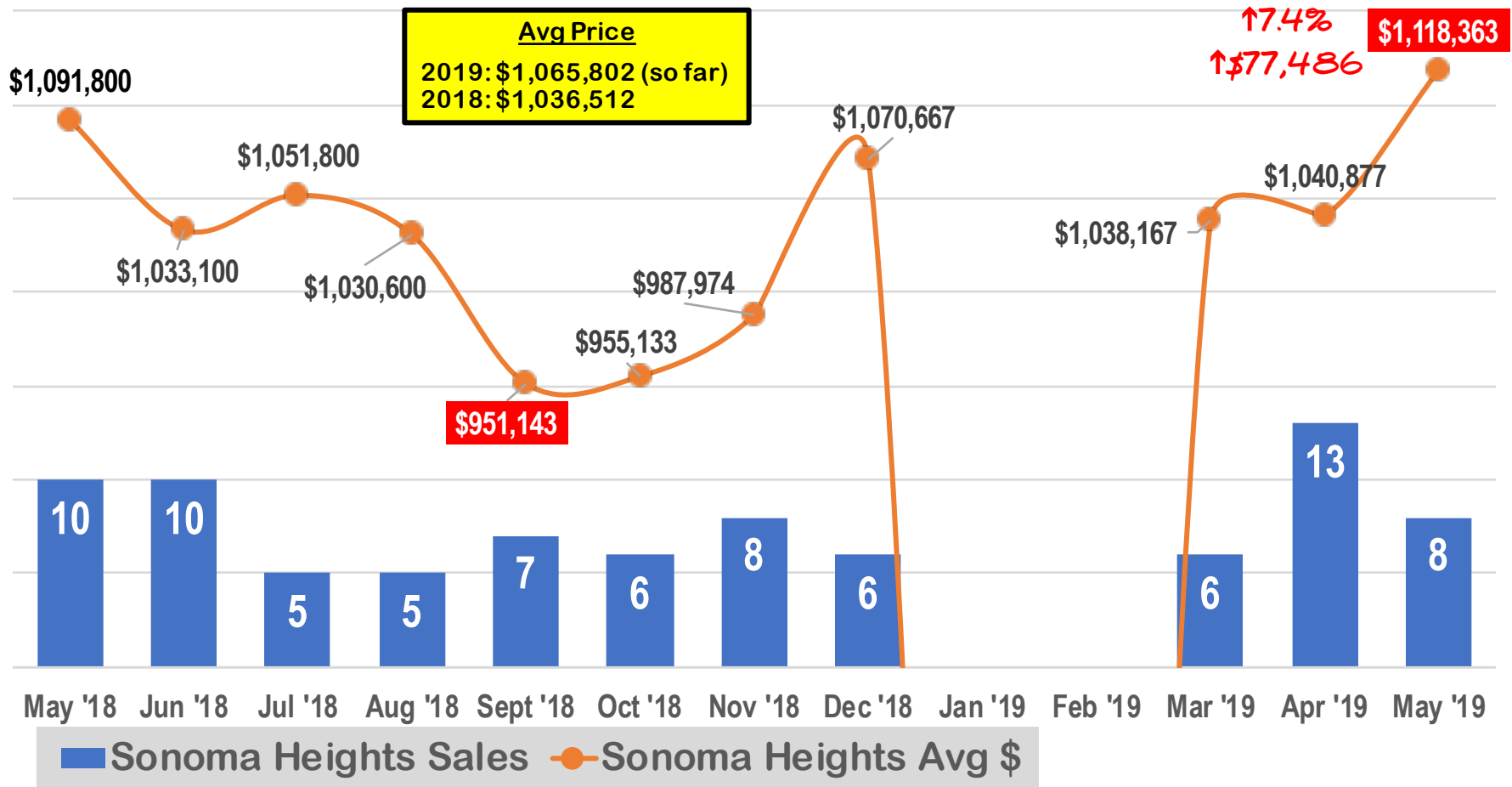


# Sonoma Heights: Detached

After a slow 1st Quarter things have picked up in Sonoma Heights.

**VS 12 months ago:** Avg Sold Price is up by **↑2.4%**.

\*\*\*The May Avg Price of \$1,118,363 is a 21 month high, since Aug 2017.



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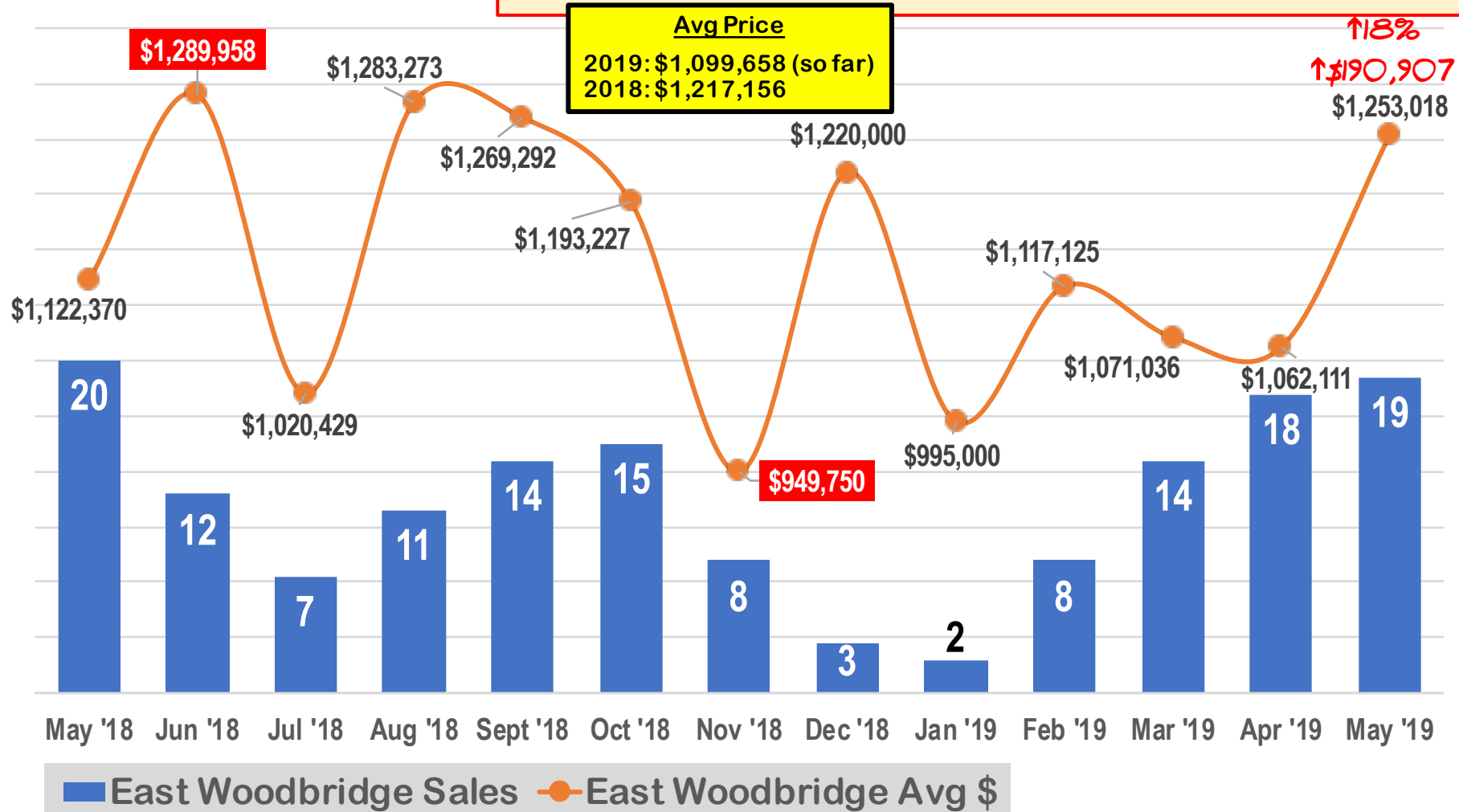
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# East Woodbridge: Detached

May Avg Price is way up from April, by **↑18%**.

**VS 12 months ago:** Avg Sold Price is also substantially up, by **↑11.6%**, \$130,648.



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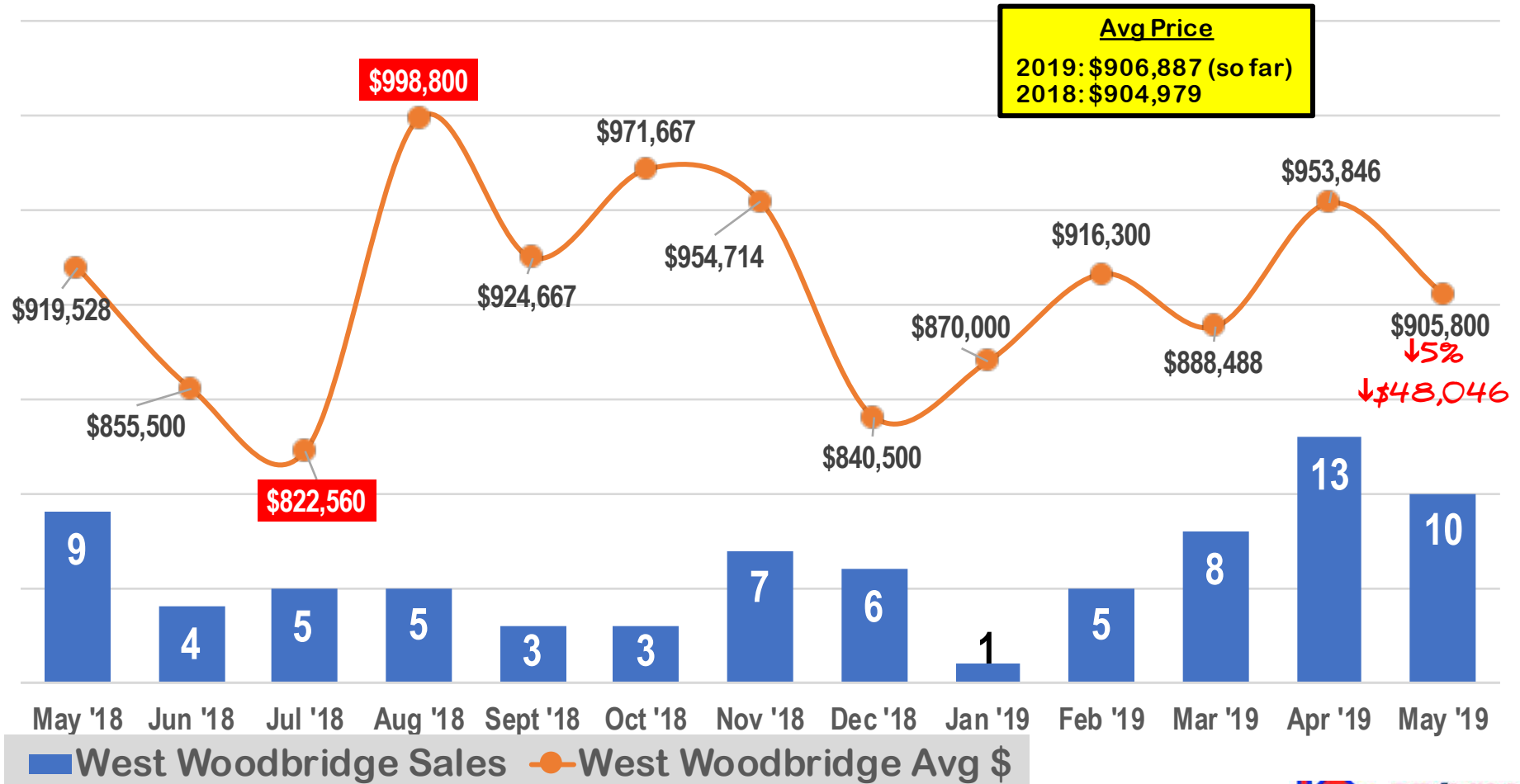
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# West Woodbridge: Detached Homes

Sales and Avg Prices are down from last month, by ↓5%.  
**VS 12 months ago:** Avg Sold Price is slightly down, by ↓1.5%.



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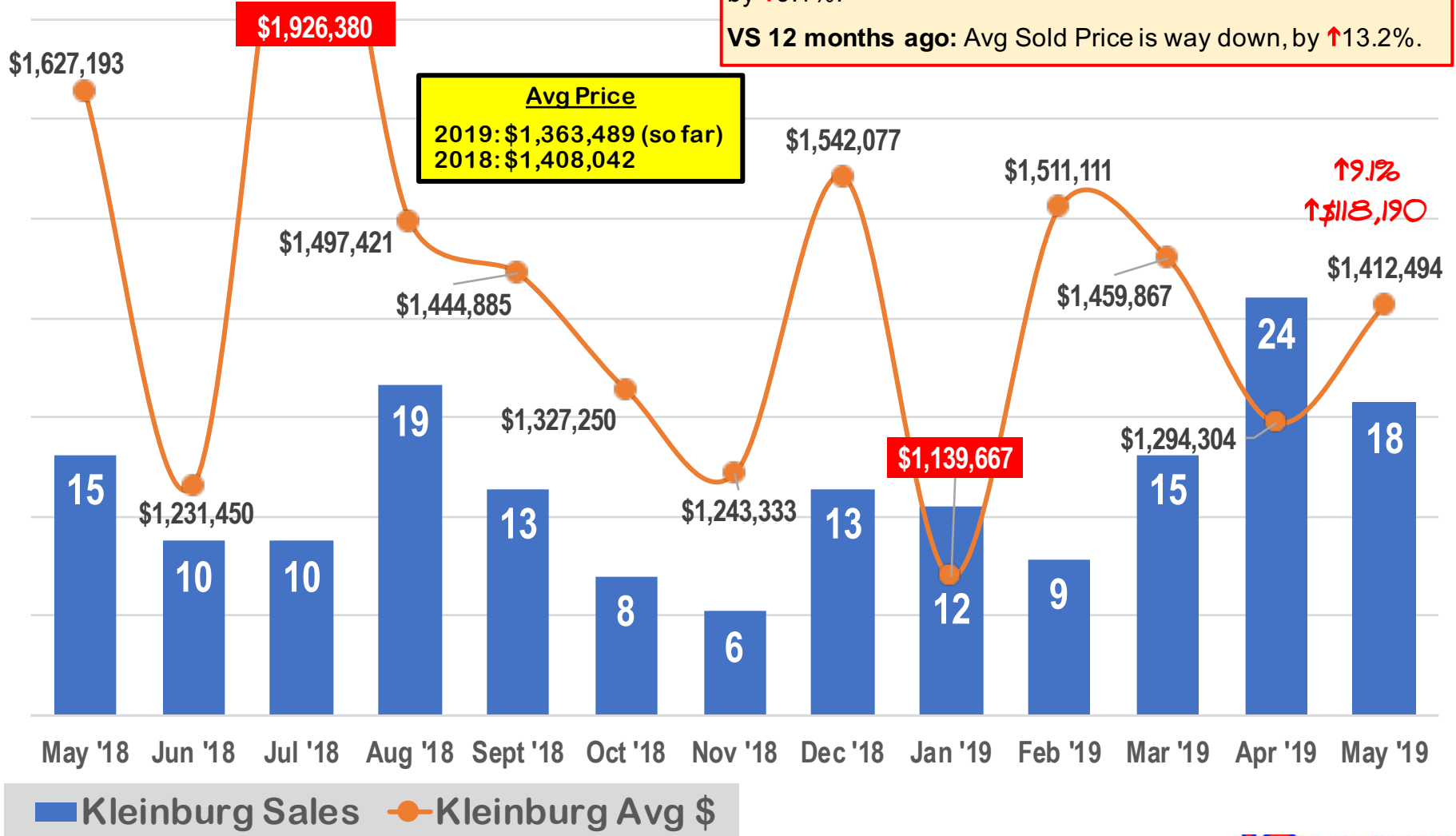
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# Kleinburg: Detached

Sales dropped but Avg Prices jumped up VS previous month, by **↑9.1%**.  
**VS 12 months ago:** Avg Sold Price is way down, by **↑13.2%**.



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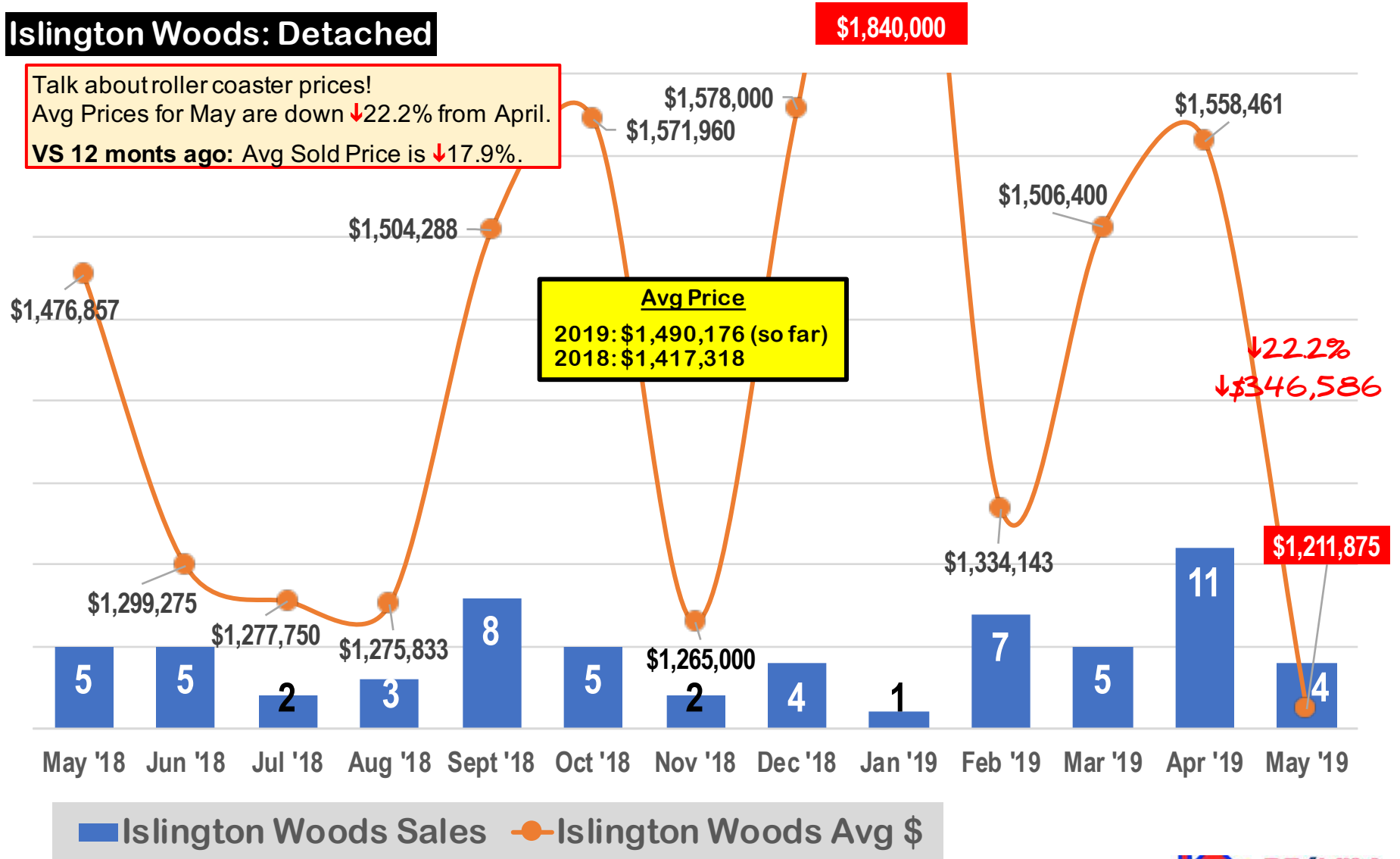


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# Islington Woods: Detached

Talk about roller coaster prices!  
 Avg Prices for May are down  $\downarrow 22.2\%$  from April.  
**VS 12 monts ago:** Avg Sold Price is  $\downarrow 17.9\%$ .



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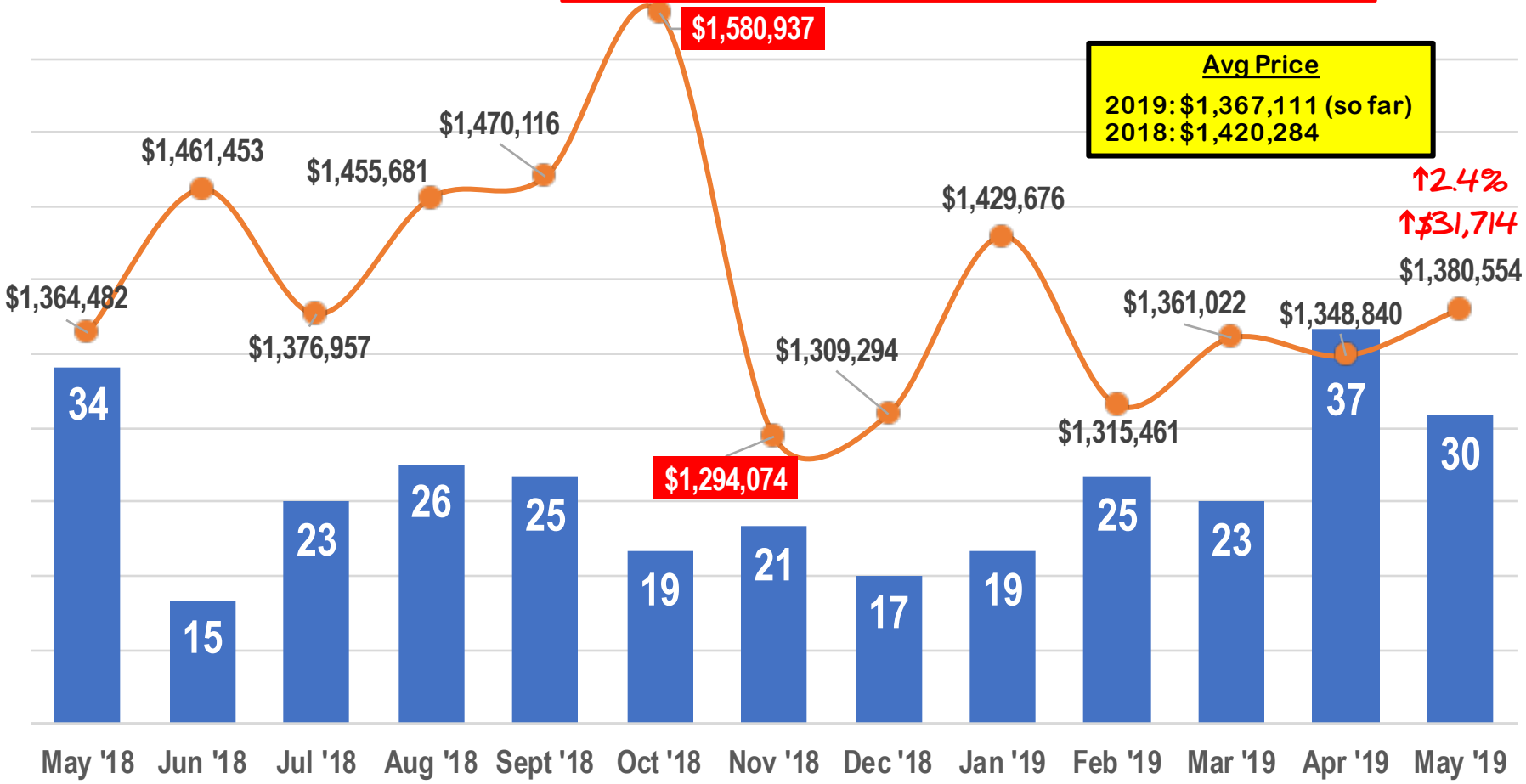
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# Patterson: Detached

Avg Sold Prices are up **↑2.4%** from April.  
**VS 12 months ago:** Avg Sold Price is up by **↑1.2%**.



**Avg Price**  
 2019: \$1,367,111 (so far)  
 2018: \$1,420,284

**↑2.4%**  
**↑\$31,714**

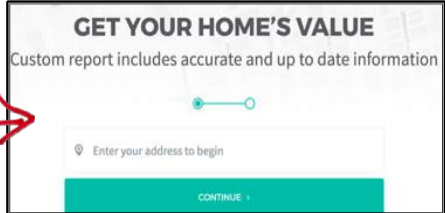
■ Patterson Sales    ● Patterson Avg \$

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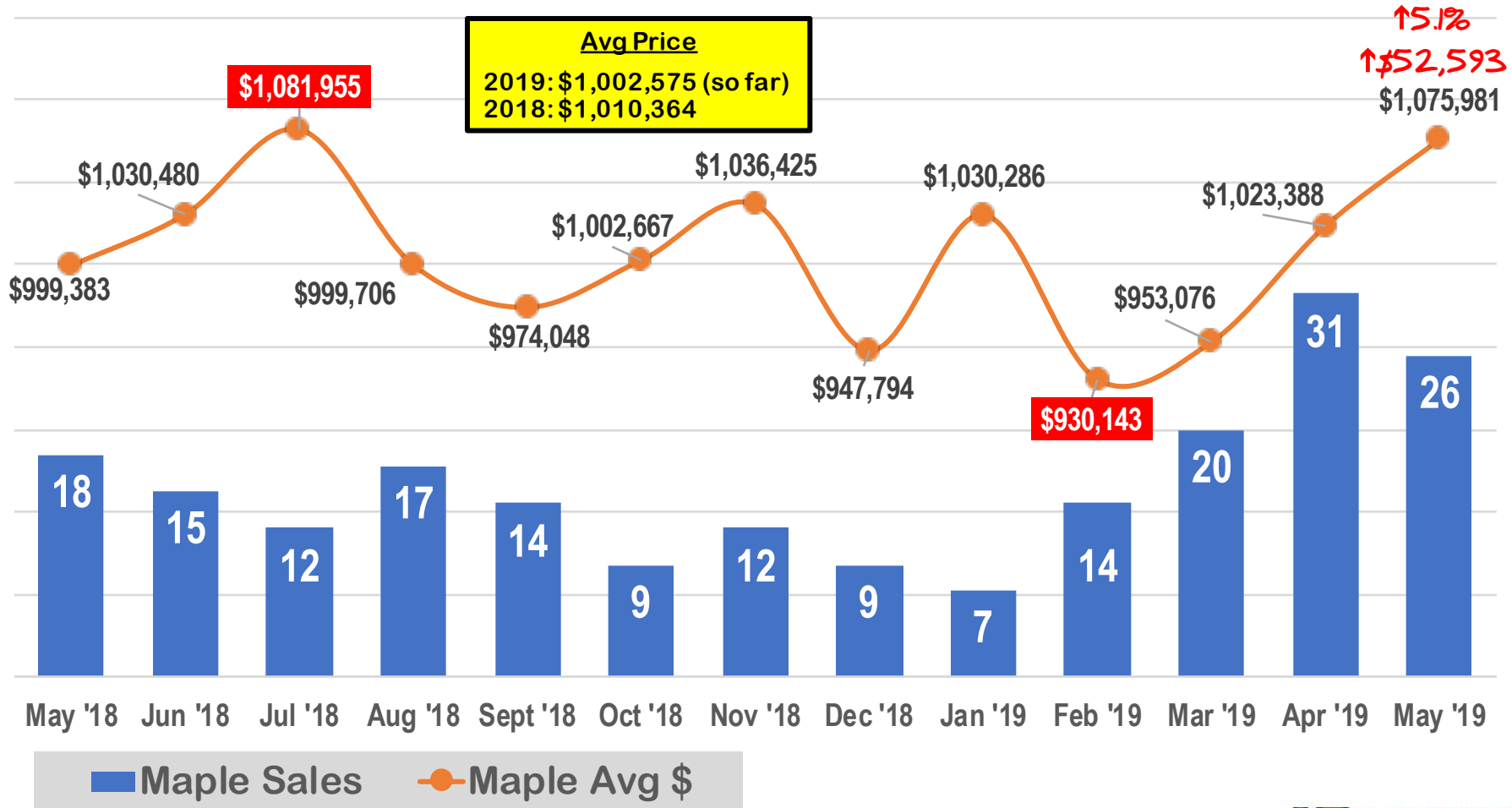


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# Maple: Detached

Avg Prices are up **↑5.1%** from April. This is the 3rd consecutive monthly increase and up **↑15.7%** since February's low.  
**VS 12 months ago:** Avg Sold Price is up by **↑7.7%**.



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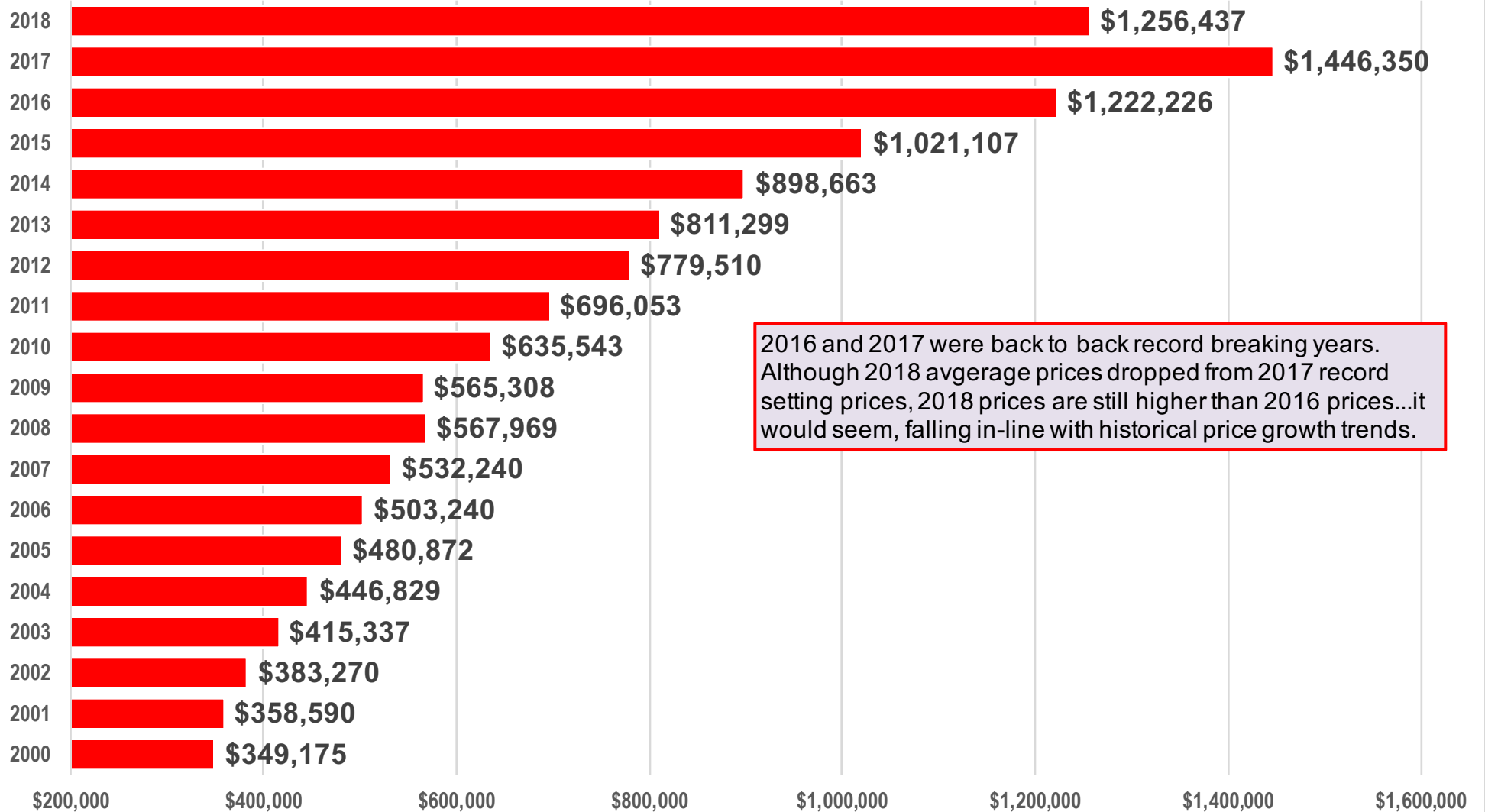
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## VAUGHAN: Yearly Average Home Prices for Detached Homes



2016 and 2017 were back to back record breaking years. Although 2018 average prices dropped from 2017 record setting prices, 2018 prices are still higher than 2016 prices...it would seem, falling in-line with historical price growth trends.

From the desk of Santo Sessa\* (647) 298-5491

\* Sales Representative. Definitely intended to solicit business but not property or people currently under contract.



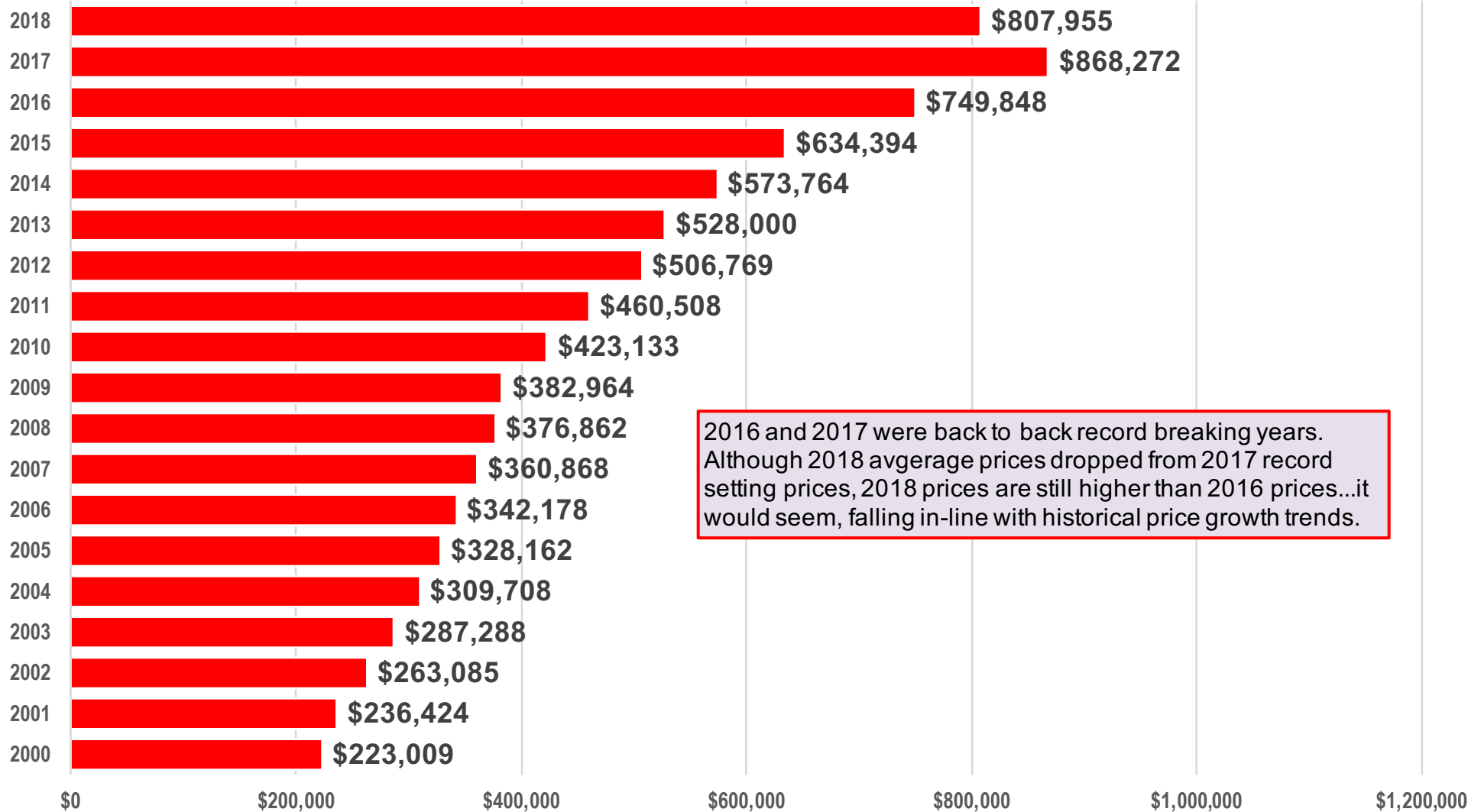
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## VAUGHAN: Yearly Average Home Prices for Semi's



2016 and 2017 were back to back record breaking years. Although 2018 average prices dropped from 2017 record setting prices, 2018 prices are still higher than 2016 prices...it would seem, falling in-line with historical price growth trends.

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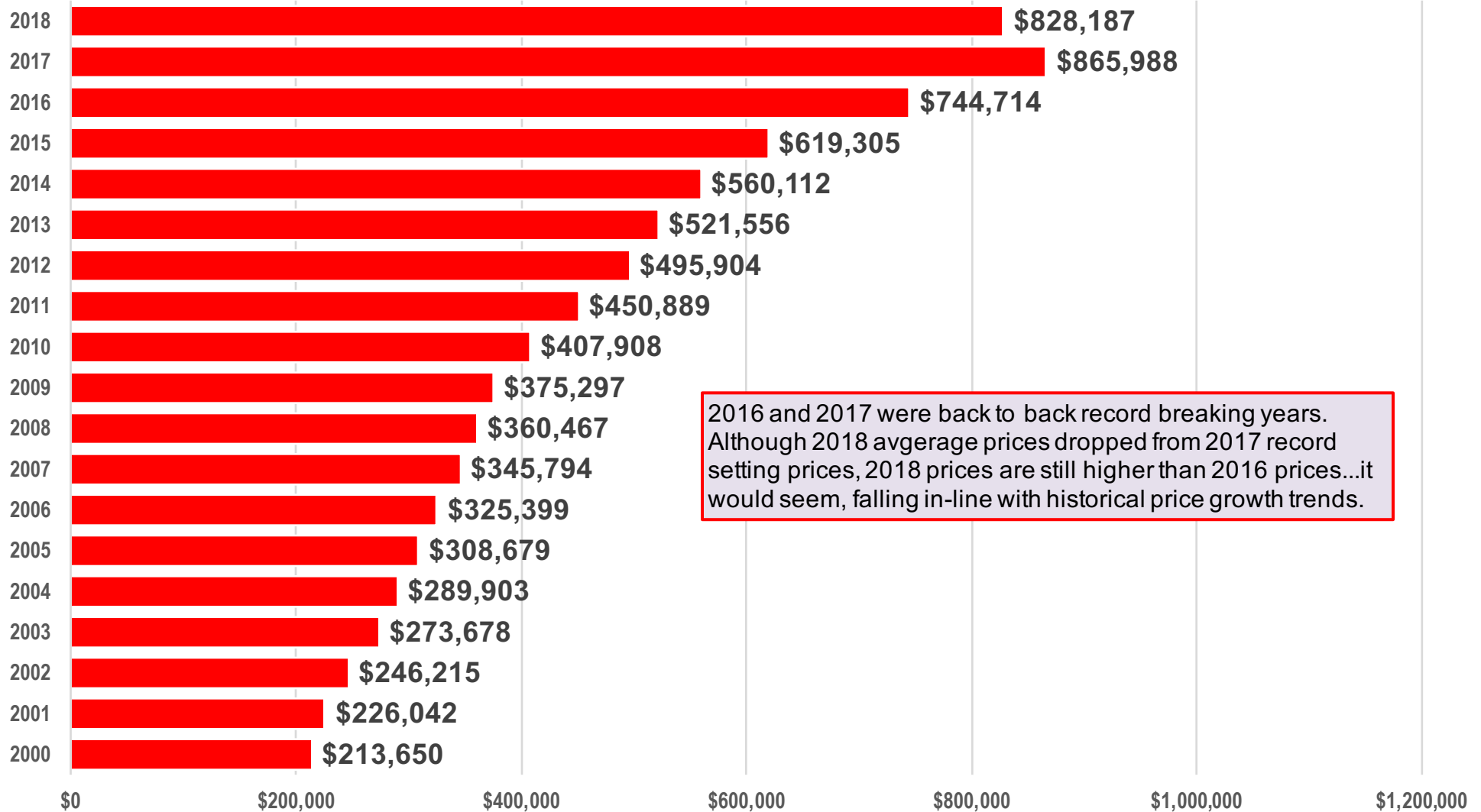
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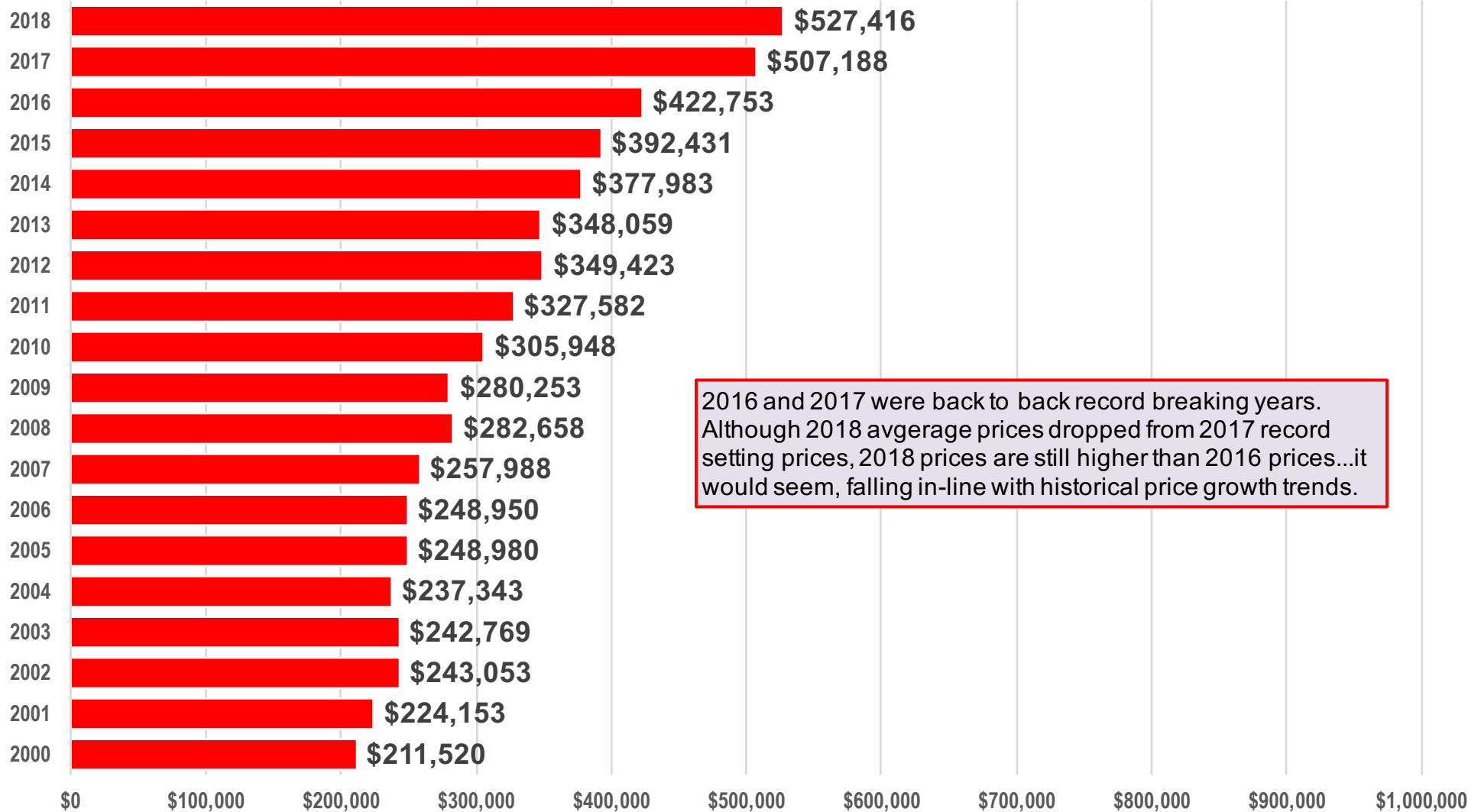
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## VAUGHAN: Yearly Average Home Prices for Condo's



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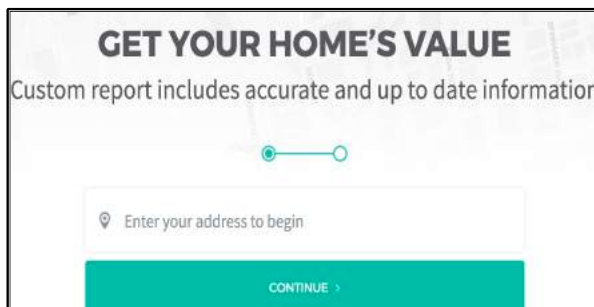
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# Helpful, On-line Resources



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We know that when a Seller Loves their listing, there's a great chance buyers will too!

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Top 10 reasons homes don't sell and what you can do to get your home sold.

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## [NewValueOfMyHome.ca](http://NewValueOfMyHome.ca)

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