

Justine Deluce

REAL ESTATE

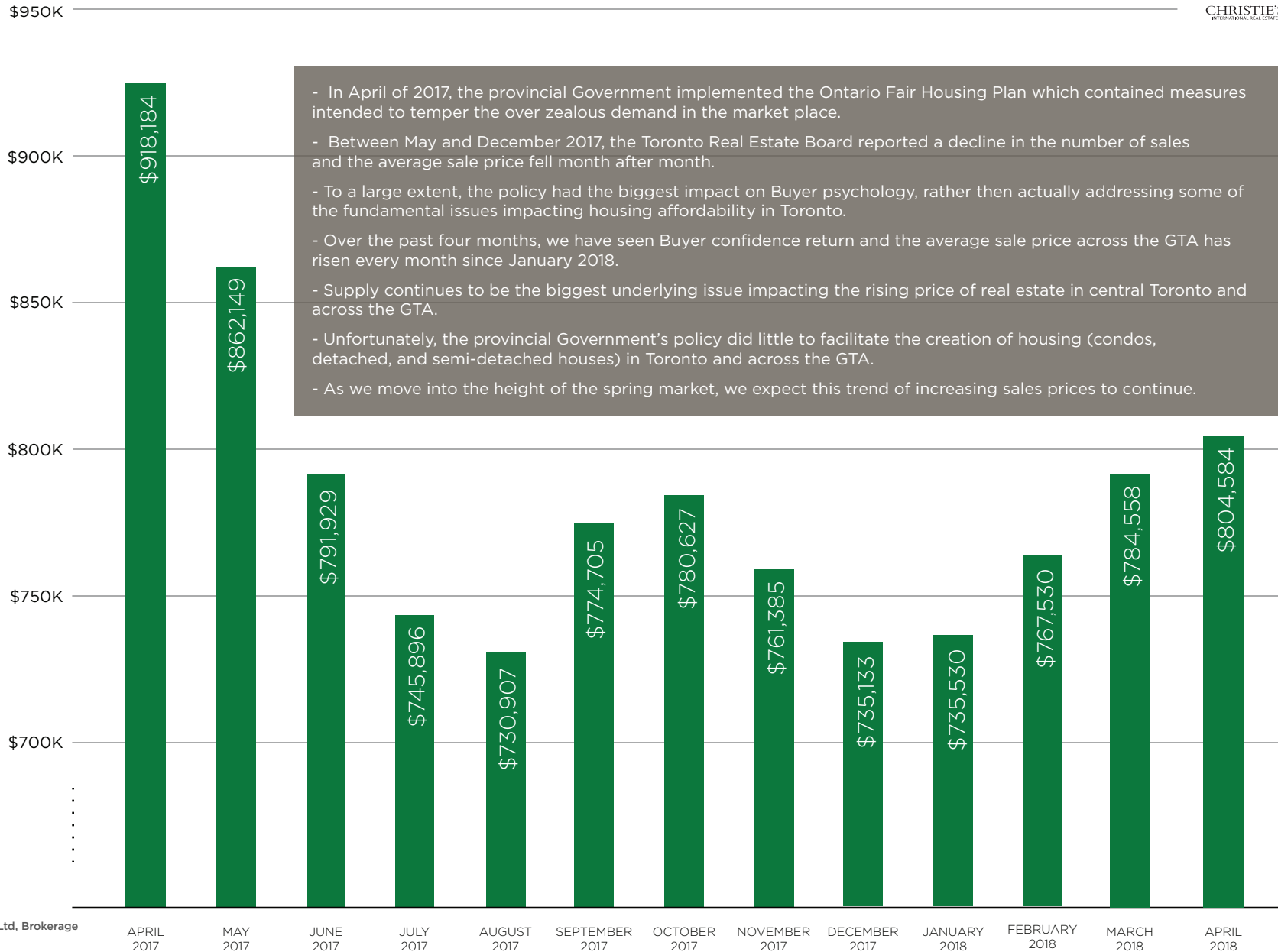
04/01/17 - 04/31/18



Average Price 2017-2018

Greater Toronto Area

CHRISTIE'S
INTERNATIONAL REAL ESTATE



- In April of 2017, the provincial Government implemented the Ontario Fair Housing Plan which contained measures intended to temper the over zealous demand in the market place.
- Between May and December 2017, the Toronto Real Estate Board reported a decline in the number of sales and the average sale price fell month after month.
- To a large extent, the policy had the biggest impact on Buyer psychology, rather than actually addressing some of the fundamental issues impacting housing affordability in Toronto.
- Over the past four months, we have seen Buyer confidence return and the average sale price across the GTA has risen every month since January 2018.
- Supply continues to be the biggest underlying issue impacting the rising price of real estate in central Toronto and across the GTA.
- Unfortunately, the provincial Government's policy did little to facilitate the creation of housing (condos, detached, and semi-detached houses) in Toronto and across the GTA.
- As we move into the height of the spring market, we expect this trend of increasing sales prices to continue.