

# Market Watch

SEPTEMBER 2020



# Amanda Boland

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## Economic Indicators

### Real GDP Growth

Q2	2020	▼	-38.7
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### Toronto Employment Growth

August	2020	▼	-8.1%
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### Toronto Unemployment Rate (SA)

August	2020	▼	13.9%
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### Inflation (Yr./Yr. CPI Growth)

August	2020	—	0.1%
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### Bank of Canada Overnight Rate

September	2020	—	0.25%
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### Prime Rate

September	2020	—	2.45%
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### Mortgage Rates September 2020

1 Year	—	3.09%
3 Year	—	3.59%
5 Year	—	4.79%

## Sources and Notes:

- i - Statistics Canada, Quarter-over-quarter change, annualized
- ii - Statistics Canada, Year-over-year growth for the most recently reported month
- iii - Bank of Canada, Rate from most recent Bank of Canada announcement
- iv - Bank of Canada, Rates for most recently completed month

## GTA REALTORS® RELEASE SEPTEMBER STATS

TORONTO, ONTARIO, October 6, 2020 – Toronto Regional Real Estate Board President Lisa Patel announced that sales reported through TRREB's MLS® System by Greater Toronto Area REALTORS® amounted to 11,083 – a new record for the month of September. This result was up by 42.3 per cent compared to September 2019.

Following a record third quarter, sales through the first nine months of 2020 were up by approximately one per cent compared to the same period in 2019.

"Improving economic conditions and extremely low borrowing costs sustained record-level sales in September, as we continued to account for the substantial amount of pent-up demand that resulted from the spring downturn. Further improvements in the economy, including job growth, would support strong home sales moving forward. However, it will be important to monitor the trajectory of COVID-19 cases, the related government policy response, and the impact on jobs and consumer confidence," said Ms. Patel.

Year-over-year sales growth in September continued to be driven by ground-oriented market segments, including detached and semi-detached houses and townhouses. Annual growth rates were also higher for sales reported in the GTA regions surrounding the City of Toronto.

The September 2020 MLS® Home Price Index Composite Benchmark was up by 11.6 per cent year-over-year. The average selling price for all home types combined in September was \$960,772 – up by 14 per cent year-over-year. Price growth was driven by the low-rise market segments. The relatively better supplied condominium apartment segment experienced a comparatively slower pace of price growth.

"On a GTA-wide basis, market conditions tightened in September relative to last year, with sales increasing at a faster pace than new listings. With competition between buyers increasing noticeably, double-digit year-over-year price growth was commonplace throughout the region in September, resulting in the overall average selling price reaching a new record," said Jason Mercer, TRREB's Chief Market Analyst.

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

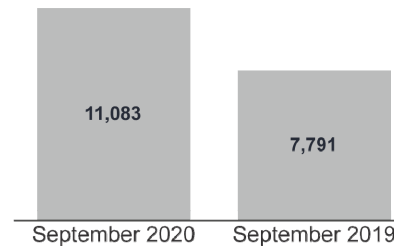
September 2020

	Sales			Average Price		
	416	905	Total	416	905	Total
Detached	1,161	4,398	5,559	1,487,122	1,104,866	1,184,700
Semi-Detached	421	719	1,140	1,145,559	791,526	922,269
Townhouse	402	1,495	1,897	868,005	716,286	748,437
Condo Apt	1,549	818	2,367	686,191	537,354	634,756

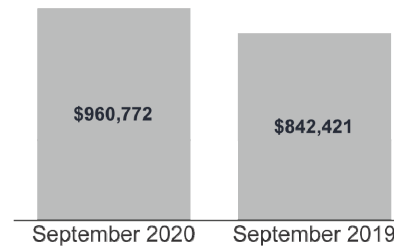
### Year-Over-Year Per Cent Change

Detached	28.1%	63.6%	54.7%	9.4%	16.9%	12.9%
Semi-Detached	48.8%	55.6%	53.0%	7.2%	14.7%	10.6%
Townhouse	21.5%	55.7%	46.9%	10.3%	12.0%	10.5%
Condo Apt	7.0%	32.1%	14.6%	7.7%	8.0%	6.6%

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



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



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

	2019	2020	% Chg.
Sales	7,791	11,083	42.3%
New Listings <sup>2</sup>	15,616	20,420	30.8%
Active Listings <sup>3</sup>	17,254	18,167	5.3%
Average Price <sup>1</sup>	\$842,421	\$960,772	14.0%
Avg. LDOM <sup>5</sup>	23	16	-30.4%
Avg. PDOM <sup>5</sup>	34	22	-35.3%

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**Thinking  
Of  
Selling?**

**Contact  
Amanda  
Today!**





## FRESH APPLE CAKE

SERVES 10 TO 12



### Ingredients:

2 cups flour  
2 cups sugar  
1 tsp. Cinnamon  
4 cups finely  
Diced pared raw apples  
(1/2lb)  
1/2 cup chopped walnuts  
1/2 cup soft butter  
1/2 tsp. salt  
2tsps baking soda  
1/2 tsp. nutmeg  
2 eggs  
Confections sugar

Preheat oven to 325F. Grease a 13 x 9 x 2 in. pan. Into large bowl, sift flour with gran. Sugar, soda, cinnamon, nutmeg, and salt. Add apple, nuts, butter and eggs. Beat until just combined - it will be thick. Turn into prepared pan.

Bake 1 hour or until top springs back. Cool slightly in pan on wire rack. Sprinkle with confectioners sugar if desired. Serve warm, cut into squares. Top with whipped cream or ice cream, if desired.



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