

December Monthly Performance GTA



By Brian Madigan LL.B.

The Toronto Real Estate Board has reported its December statistics. The average price declined about 2% from November (1.94%) to \$361,415 (from \$368,582), This is for single family homes in the GTA.

The reported sales are off almost 42% (41.56%) this December compared to last (2,577 compared to 4,646).

In a very difficult time, following a worldwide financial crisis, these statistics are very favourable. One should be optimistic about the prospects for 2009.

While sales declined 42% , year over year, the price decline was merely 2% from the previous month.

It should also be noted that the year over year decline was also negligible. In December 2007, the average price was \$376,236, that is a mere 3.94% decline year over year.

*Brian Madigan LL.B., Realtor is an author and commentator on real estate matters, Coldwell Banker Innovators Realty
905-796-8888
www.OntarioRealEstateSource.com*