

August 2020

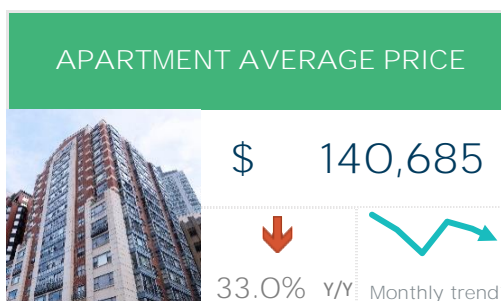
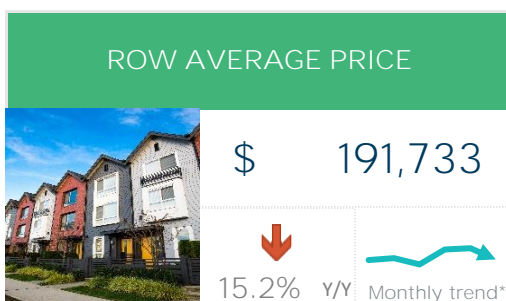
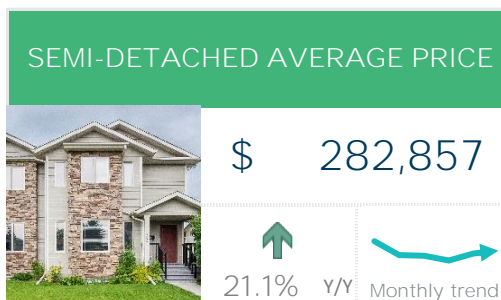
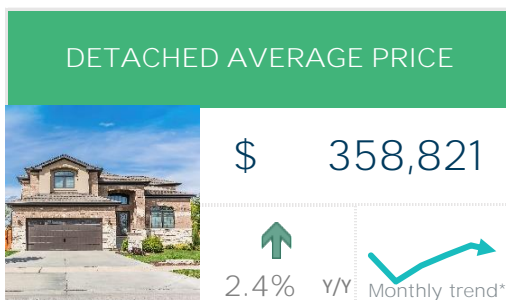
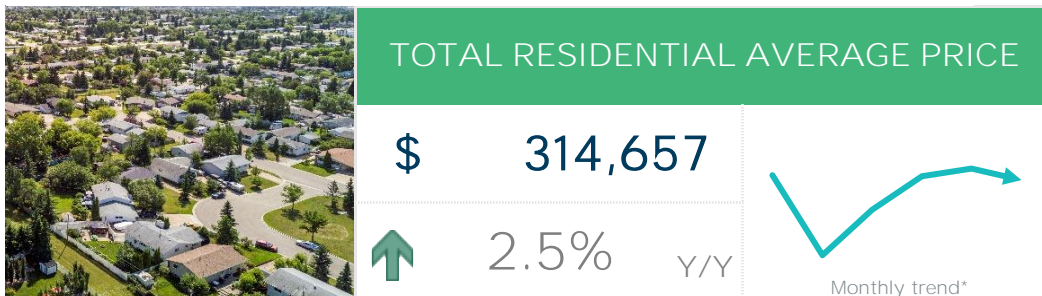
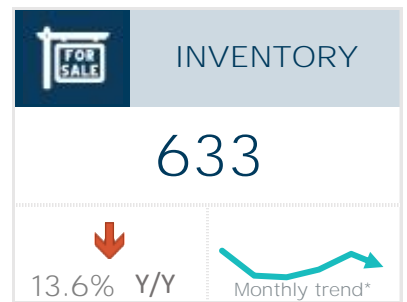
Market Trend Summary

August sales in the city improved over last year's levels. However, it was not enough to offset earlier pullbacks as year-to-date sales remain nearly 13 per cent below last year's already low levels. Some of the strong activity over the past two months reflects the demand shift that COVID-19 caused with lockdowns occurring during the traditionally busiest housing market season.

The pullback in sales so far this year does not come as a surprise as COVID-19 has resulted in significant changes for many businesses and households. The area struggled with elevated unemployment rates of nearly nine per cent prior to COVID-19, and currently sits at 14 per cent.

While demand has eased so far this year, so has supply levels. As of August, there were 633 units available on the resale market, trending down over the past few months and nearly 14 per cent lower than last year's levels. This has helped reduce some of the oversupply pressure in the market and helped prevent more significant adjustments in prices. Some higher priced sales have caused average prices to remain relatively flat. However, year-to-date median prices remain over one per cent below last year's levels.

*Monthly data is based on seasonally adjusted data for the prior 6 months
Data source: Pillar 9



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	Sales		New Listings		Inventory		S/NL	Months of Supply		Average Price	
	Actual	Y/Y%	Actual	Y/Y%	Actual	Y/Y%	Ratio	Actual	Y/Y%	Actual	Y/Y%
Detached	98	29%	140	-5%	414	-20%	70%	4.22	-38%	\$358,821	2%
Semi	7	-63%	7	-46%	51	-4%	100%	7.29	161%	\$282,857	21%
Row	15	15%	19	-37%	80	0%	79%	5.33	-13%	\$191,733	-15%
Apartment	13	44%	17	-26%	88	4%	76%	6.77	-28%	\$140,685	-33%
Total Residential	133	14%	183	-14%	633	-14%	73%	4.76	-24%	\$314,657	3%

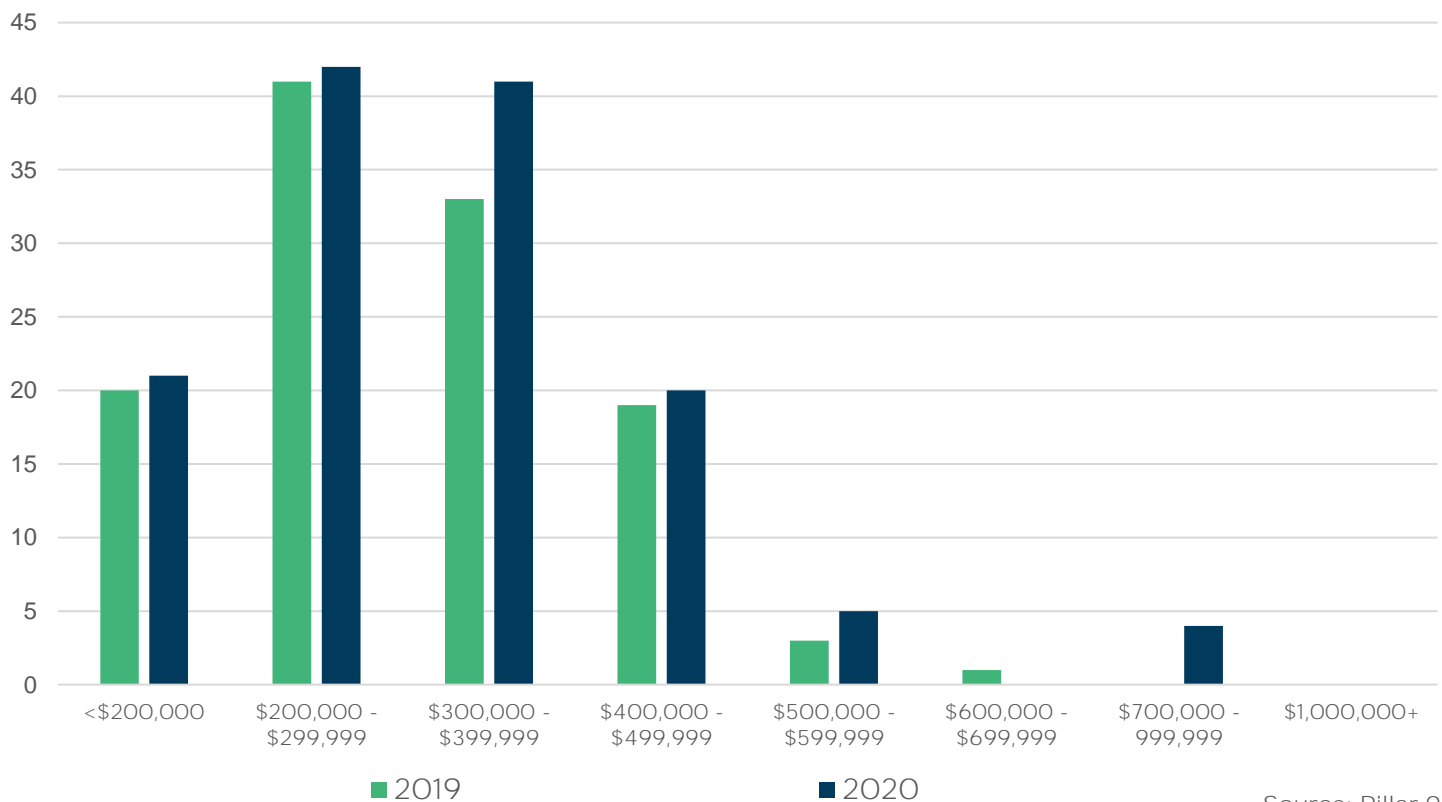
Year-to-Date

August 2020

	Sales		New Listings		Inventory		S/NL	Months of Supply		Average Price	
	Actual	Y/Y%	Actual	Y/Y%	Actual	Y/Y%	Ratio	Actual	Y/Y%	Actual	Y/Y%
Detached	593	-8%	1189	-15%	393	-17%	50%	5.31	-10%	\$349,108	1%
Semi	67	-17%	138	-15%	54	-6%	49%	6.42	14%	\$254,393	-3%
Row	87	-20%	194	-3%	82	5%	45%	7.54	32%	\$204,951	-9%
Apartment	53	-32%	165	-13%	84	-8%	32%	12.70	35%	\$154,598	-16%
Total Residential	800	-12%	1686	-14%	613	-13%	47%	6.13	0%	\$312,612	1%

Residential Sales by Price Range

August



Source: Pillar 9