

RE/MAX REAL ESTATE, JANUARY 24, 1998

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## Local real estate broker elected onto TREB's 1998 board of directors

Anthony Bungaro is the only real estate representative in the Markham/Unionville area elected onto the 1998 Toronto Real Estate Board's board of directors.

One of 16 new members Bungaro, an associate broker and branch manager with Royal LePage Real Estate Services Ltd., has been elected as a chairman for the communications committee.

Part of communications is to be a good listener. It is



Anthony Bungaro

extremely important for all directors at TREB to listen to its fellow member's concerns," said Bungaro.

Bungaro has been a TREB member since 1977 and has served on the ethics, appeals and ethics and arbitration committees. He was also a member of the Ontario Real Estate Board's public relations committee and has sat on many other task forces.

*Bungaro can be reached at his office at 940-4180.*

## 1997 housing sales best in the decade

Toronto's resale market had a banner year in 1997 with TREB Members reporting 58,014 sales of single-family dwellings, said Jimmy Lee, the newly elected 1998 president of the Toronto Real Estate Board.

Last year's sales were up four per cent from the 55,779 sales recorded in 1996 and mark the best performance of the decade.

Further, the year-end cumulative average price was \$211,307, up seven per cent from \$198,150 in 1996.

"It certainly was an outstanding year for the resale market," said Lee.

Looking at December results, Lee noted the slowdown first experienced in November continued as TREB Members reported 3,107 sales, down 27 per cent from 4,127 during the same month last year and down 28 per cent from 4,185 in November.

The average price for December dipped to \$205,710 and the median price was \$180,000.

TREB's 3,017 single-family dwelling sales, which were reported throughout the Greater Toronto Area, totalled \$620,628,046, and averaged \$205,710. The median price was \$180,000.

Breaking down the total 1,231 sales were reported in TREB's 28 West districts and averaged \$190,184; 454 sales were reported in the 14 Central districts and averaged \$285,454; 515 sales were reported in the 23 North districts and averaged \$233,375; and 317 sales were reported in TREB's 21 East districts and averaged \$167,353.

In addition to the sales of single-family dwellings, TREB Members reported 752 sales of properties of other types during December moving the total to 3,769. The dollar volume of properties of all types was \$865,690,228, and the average price was \$229,687.

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