Cool off expected following record sales

The first quarter of 2010 was the strongest ever recorded by the Toronto Real Estate Board.

More than 10,000 homes sold across the GTA in March with an average price of \$434,696.

There were 42 per cent more new listings compared to March 2009.

Analysts expect the market to remain strong, but cool off as the weather heats up.

"As growth in new listings starts to outstrip growth in sales, buyers will experience more choice, resulting in more sustainable single digit rates of average price growth," board senior manager of market analysis Jason Mercer said.

BY THE NUMBERS

 Houses continue to fly off the shelves in York Region with many districts posting averages of 20 days on the market or less;

The fastest average sales last month were the 13 days in southern Markham (N10)and 14 days in central Richmond Hill (N04) and central Markham (N11);

 Houses sold for an average 101 per cent of list price in several Markham districts, including Thornhill (N01), central (N11) and southern Markham (N10);

• Central Markham also posted the highest sales volume last month, with 368 recorded sales. Vaughan (N08) saw 300 homes change hands while 297 sold in southern Richmond Hill (N03);

• The affordability of detached homes continues to become more challenging with prices in most districts higher than \$500,00;

• Eighty-three homes in Georgina (N17) sold for an average \$273,738, but in urban districts the best bargains were in Newmarket (N07), where the average was \$434,580, and

• Condo apartment sales continue to pick up with 220 selling across the region last month. Average prices are now more than \$300,000 in many districts with the highest being \$375,727 in Thornhill-Markham (N01).

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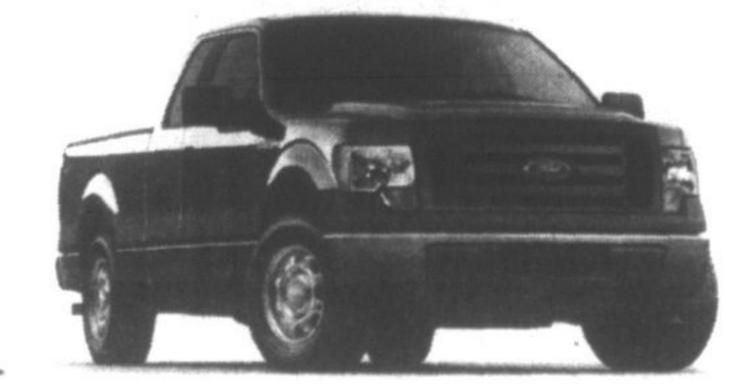
ACCESSORIES



2010 FORD RANGER

TOTAL \$13,929

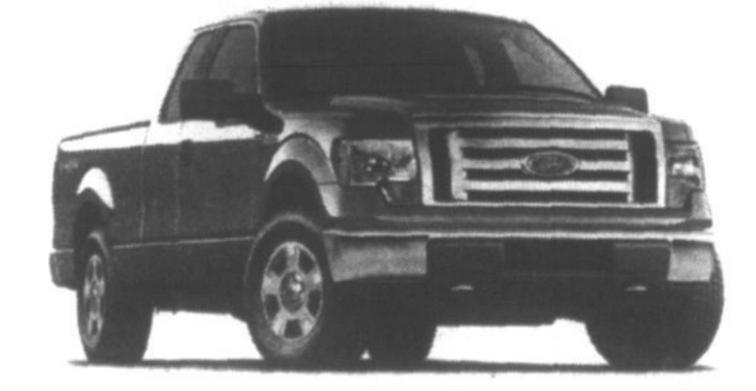
Offer excludes variable dealer admin charges fuel fill charge and applicable taxes.



2010 FORD F-150 REGULAR CAB

TOTAL \$19,999*

Offer excludes variable dealer admin charges, fuel fill charge and applicable taxes.



2010 FORD F-150 SUPERCAB XLT 4X2
PURCHASE FOR

TOTAL S25,999*

Offer excludes variable dealer admin charges fuel fill charge and applicable taxes.



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