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SALES REPRESENTATIVE



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THE DALINDA REPORT



JANUARY 2011

The Dalinda Report is a Monthly Review of Current Real Estate Market Trends

The 2010 rollercoaster delivers the third best year! - By Luke Dalinda

TORONTO – Thursday, January 06, 2011

2010

The 2010 market had maintained the momentum from the 2009 market with continued record-setting sales for Toronto's real estate resale market, as the Toronto Real Estate Board had reported 86,170 sales of single-family dwellings in 2010.

Total sales had decreased by 1% from the 87,308 sales that had been recorded in 2009, and total sales had increased by 15.5% from the 74,552 sales that had been recorded in 2008, which had marked the third best year on record.

The year-end average price had risen by 9%.

The year-end, January 1 to December 31, single-family dwelling cumulative average price for the Toronto area in 2010 had totaled \$431,463, which had risen by 9% from \$395,460 in 2009.

December 2010

The month of December had proved a marked slowdown for Toronto's real estate resale market, which had resulted in declining sales, as the Toronto Real Estate Board had reported 4,395 sales of single-family dwellings in December 2010.

Total sales were down by 21% from the 5,541 sales that had been recorded in December 2009, and total sales had decreased by 32% from the 6,510 sales that had been recorded in November 2010.

The December average price had increased by 5%.

The average price in December 2010 had decreased by 1% to \$433,946 from \$438,030 in November 2010. The December 2010 average price had increased by 5% from the December 2009 average price of \$411,931. The median had decreased to \$355,000 from \$366,000 in November 2010.

Active listings had decreased by 29%.

The number of active listings in December 2010 had decreased by 29% to 11,245 from the 15,813 active listings in November 2010 and had increased by 9% from the 10,292 active listings in December 2009.

The W08 average price had totaled \$979,065.

Home sales of detached houses in the W08 west district, which geographically represents north of Bloor Street West, south of Eglinton Avenue, east of the Etobicoke Creek, and west of the Humber River, had decreased to 23 sales in December 2010 from 49 sales in November 2010. The average detached home price in this district had totaled \$979,065 in December 2010, which had increased by 1% from \$969,610 in November 2010, while the median price in December 2010 had equaled \$675,000, which had been down from \$785,000 in November 2010.

The W07 average price had totaled \$601,500.

Home sales of detached houses in the W07 west district, which geographically represents north of the QEW, south of Bloor Street West, east of the Etobicoke Creek, and west of the Humber River, had decreased to 14 sales in December 2010 from 28 sales in November 2010. The average detached home price in this district had totaled \$601,500 in December 2010, which had decreased by 8.5% from \$657,504 in November 2010, while the median price in December 2010 had equaled \$525,000, which had been down from \$588,000 in November 2010.

The W01 average price had totaled \$757,988.

Home sales of detached houses in the W01 west district, which geographically represents north of Lake Ontario, south of Bloor Street West, east of the Humber River, and west of the Dufferin Street, had decreased to 8 sales in December 2010 from 12 sales in November 2010. The average detached home price in this district had totaled \$757,988 in December 2010, which had decreased by 3.3% from \$784,492 in November 2010, while the median price in December 2010 had equaled \$687,500, which had been down from \$757,450 in November 2010.

Perspective

The Bank of Canada's Financial System Review report for December 2010 had identified four major interconnected sources of risk to Canada's financial system, which were European sovereign debt, financial fragility associated with the weak global economic recovery, global imbalances, and the potential for excessive risk-taking behavior arising from a prolonged period of exceptionally low interest rates in major advanced economies.

The difficulty of the European financial system was a key risk to Canada's economic prospects. The report had also cautioned against the global trade imbalances and the need for the United States to recover from the sub-prime crisis in a timely and sustained manner. President Obama's failure to restart the US economy, as had been evidenced by the 9.8% unemployment rate in October, had caused Canadian exports to suffer. As a result, it is difficult to see the Federal Reserve raising interest rates anytime soon.

Benjamin Tal, CIBC World Markets Senior Economist, had said, "I am almost positive the US Federal Reserve will not change rates until mid 2012."

Therefore, it is difficult to expect that the Bank of Canada would deviate from the US strategy on keeping interest rates fixed in the short term. The Canadian dollar has risen against the US dollar, which, for the most part, has been caused by increased commodity prices.

Continued on Back Page...



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CONTINUED The Bank of Canada will not be keen on increasing the value of the Canadian dollar while risking decreased demand for Canadian goods from US consumers by increasing interest rates. An increase in interest rates in relation to the US would lead to the strengthening of the Canadian dollar, which would further damage Canada's competitiveness internationally.

As a result, it is unlikely interest rates will increase anytime soon, which will bode well for the first half of the 2011 market.

Phil Soper, president and CEO of Royal LePage, had said, "We will likely see more price appreciation early in 2011, as some buyers complete transactions in advance of anticipated higher borrowing costs. 2011 is expected to unfold much like 2010, when close to 60 per cent of sales volume occurred in the first half of the year in anticipation of interest rate increases that never materialized. However, housing market activity in the first half of 2011 will be modestly closer to the norm, as last year's phenomenon was exacerbated by mid-year tightening of mortgage accessibility and the introduction of HST in Ontario and British Columbia."

"Like many Canadians, we anticipated an end to the ultra-low interest rate era before year-end 2010. Paradoxically, global economic weakness, particularly in the United States, allowed policy makers and financial institutions to keep borrowing costs low, resulting in a stronger Canadian housing market," Soper had added.

The average home price in Toronto has been forecast by the Toronto Real Estate Board to increase by 5% for 2011.

This report article has been written by Luke Dalinda. All statistics have been provided by the Toronto Real Estate Board, Royal LePage, and The Dalinda Report. TM © The Dalinda Report. All rights reserved. The information that has been written herein has been obtained from sources that have been deemed reliable. There has been no reason to doubt its accuracy, but, regrettably, it cannot be guaranteed. Prices have been based on sales that have been recorded by the Toronto Real Estate Board. Remember, important factors that affect the value of a home are upgrades, renovations, the extent of wear and tear, and the motivation of the seller. This is not intended to solicit clients that are under contract with a brokerage. This report is sent out monthly. For regular delivery, send an email, with request, to ldalinda@Dalinda.net. Please indicate print or electronic format preference. We respect your privacy. Your information will be kept under strict confidence and will only be used for having our report sent to you. If you wish to be removed from this mailing list, please have an email written and sent, with your request, to the following email address, ldalinda@Dalinda.net. Please note that this report is also sent by the unaddressed ad mail service of Canada Post, over which we have no control.

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Our recent sales and current listings have been noted below.



SOLD!
38 Walford Road*



SOLD!
23 Old Mill Terrace****



SOLD!
76 Dunedin Drive****



SOLD!
12 Grenview Blvd N*



SOLD!
144 Perry Crescent*



SOLD!
1 Palace Pier Crt, #801*



SOLD!
3391 Bloor St W, #507**



SOLD!
2662 Bloor St W, #705**



SOLD!
1 Palace Pier Crt, #2401**



SOLD!
1 Palace Pier Crt, #1405*



SOLD!
24 Maher Avenue*



SOLD!
1 Palace Pier Crt, #1109*



SOLD!
1 Palace Pier Crt, #1109*

*Represented Seller **Represented Buyer ***Represented Seller & Buyer



JUST LISTED! GRAND HARBOUR, 2289 Lake Shore B W, Townhouse 135

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SOLD!
37 Edgemore Drive*



SOLD!
23 Romney Road*



SOLD!
40 Frances Avenue****



SOLD!
7381 Banffshire Court*



SOLD!
19 Woodford Park Road****



SOLD!
37 Queen Anne Road*



SOLD!
15 Michael Power Place**



SOLD!
23 Pear Tree Mews*



SOLD!
23 Pear Tree Mews*



SOLD!
4 Kirk Bradden Road East*



SOLD!
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SOLD!
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SOLD!
2120 Rathburn Road W, #91**



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Royal LePage is Toronto's #1 Real Estate Brokerage, and such achievement has been based on the value of listings that had been sold from 2004 to 2009 from TREB MLS data.