

Toronto Condo Market

We decided to take a closer look at the Toronto condo market to get better insights on what is taking place to determine if we should be concerned about this segment of the housing market. Our analysis looks only at the Toronto market and only at the condominium apartments.

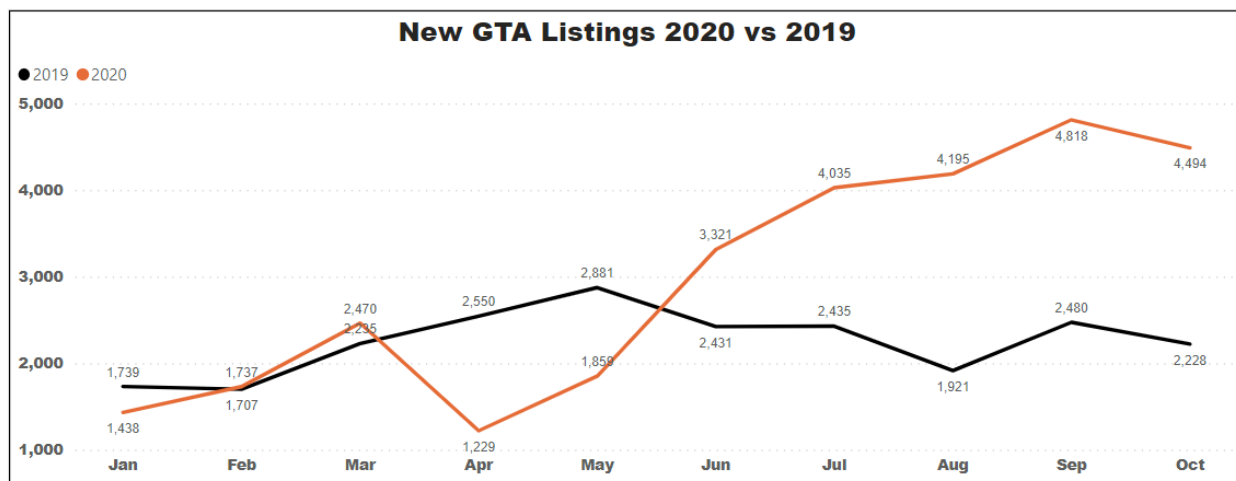
The highlights of analysis include:

- Condo apartments with the Toronto area are firmly in a Buyers Market
- New listings have dramatically increased over the past 4 months causing inventory to reach record new levels
- Selling Price to Listing price is on a downward and will continue in the coming months due to the inventory build up
- Days on market is on the rise and will continue to increase in the coming months due to the inventory build up
- Average price is on the decline and the smaller condominium units are going to more heavily impacted

Condo Apartment Listings:

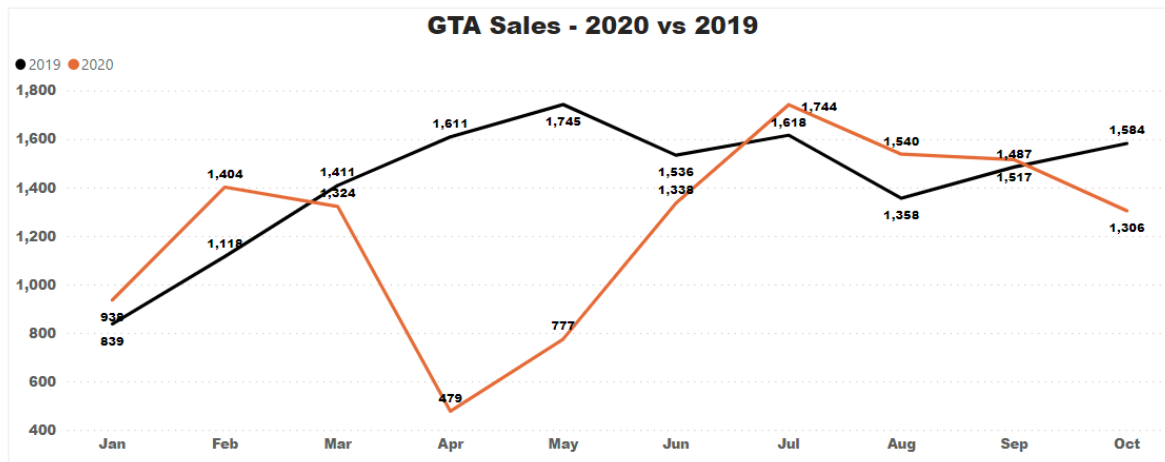
Active Listings: 19,367

Months of Inventory: 13.3 months



	Bachelor	1 Bedroom	2 Bedroom	3 Bedroom
Active Listings	680	9,354	8,169	923
Months of Inventory	17.9	12.1	11.8	9.9

Sales of Condo Apartments:



	Bachelor	1 Bed	2 Bed	3 Bed
Oct. 2020 Sold	24	666	659	117
Oct. 2019 Sold	39	725	710	101
Difference	-15	-59	-51	16
As a %	-38.5%	-8.1%	-7.2%	15.8%

Bachelor					1 Bedroom				
Year Sold	Q1	Q2	Q3	Q4	Year Sold	Q1	Q2	Q3	Q4
2017			19	92	2017			354	2,076
2018	80	116	100	88	2018	1,806	2,317	2,044	1,730
2019	64	109	115	79	2019	1,623	2,322	2,114	1,722
2020	97	62	116	36	2020	1,733	1,319	2,320	871

2 Bedroom					3 Bedroom				
Year Sold	Q1	Q2	Q3	Q4	Year Sold	Q1	Q2	Q3	Q4
2017			274	1,705	2017			28	245
2018	1,578	2,199	1,758	1,569	2018	206	296	213	222
2019	1,476	2,155	1,961	1,706	2019	202	299	269	254
2020	1,596	1,049	2,074	849	2020	235	159	282	127

Average Price – Toronto Condo Apartments

	Bachelor	1 Bed	2 Bed	3 Bed
Oct. 2020 Sold	403,658	568,828	761,147	692,062
Oct. 2019 Sold	452,948	581,964	738,205	782,676
Difference	-49,290	-13,136	22,942	-90,614
As a %	-10.9%	-2.3%	3.1%	-11.6%

Average Price Trend by Quarter: Toronto Condos

Bachelor					1 Bedroom				
Year	Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4
2017			\$315,293	\$338,129	2017			\$467,246	\$472,885
2018	\$375,858	\$387,546	\$393,833	\$396,875	2018	\$491,938	\$516,560	\$520,201	\$518,786
2019	\$428,436	\$430,733	\$438,719	\$449,180	2019	\$529,978	\$554,219	\$551,313	\$579,824
2020	\$479,500	\$442,198	\$442,788	\$398,839	2020	\$614,076	\$586,433	\$584,087	\$568,606

2 Bedroom					3 Bedroom				
Year	Q1	Q2	Q3	Q4	Year	Q1	Q2	Q3	Q4
2017			\$645,151	\$639,088	2017			\$747,625	\$620,580
2018	\$663,397	\$696,889	\$682,878	\$682,659	2018	\$679,718	\$640,345	\$719,653	\$669,027
2019	\$685,330	\$730,681	\$712,971	\$729,465	2019	\$644,763	\$753,681	\$692,297	\$778,976
2020	\$794,287	\$747,309	\$771,641	\$762,182	2020	\$865,850	\$797,988	\$849,156	\$706,349

Analysis provided by:



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