

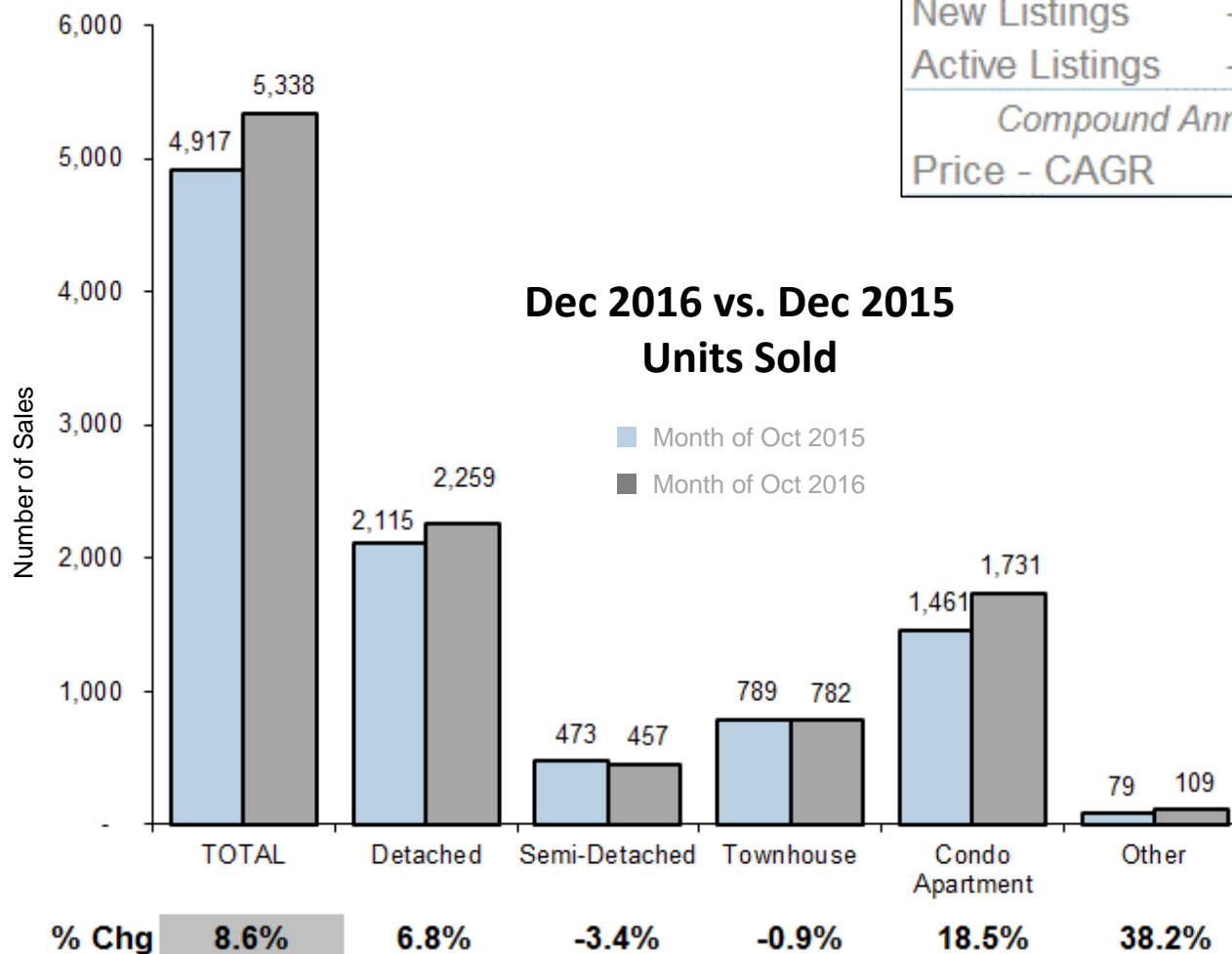
TREB Market Stats Update

Dec 2016 – Month & Full Year

Month of Dec 2016 - # of Sales

December 2016 Snap Shot

Statistic	Percentage Change vs. Previous		
	1 Year	5 Years	10 Years
Sales	8.6%	23.8%	24.0%
New Listings	-11.7%	-5.9%	-11.3%
Active Listings	-48.1%	-58.3%	-62.5%
<i>Compound Annual Price Growth (CAGR)</i>			
Price - CAGR	20.0%	10.2%	8.1%

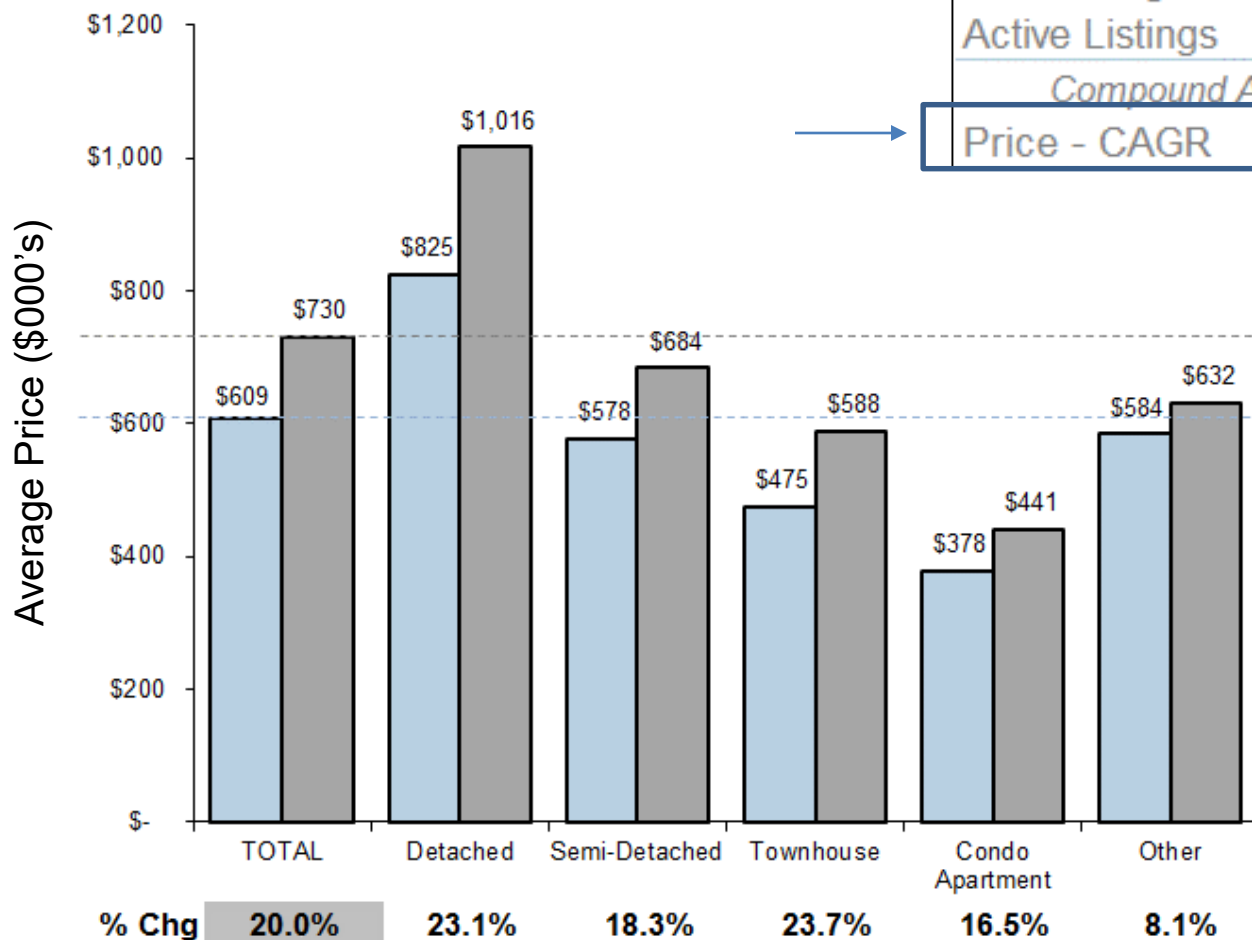


*Please note that all raw data is sourced from the monthly TREB Market Watch report. The Lang Team has compiled this data and created the attached graphs/charts, etc. Should TREB make changes/revisions to their historical data, The Lang Team will update the files/graphs accordingly. If detailed change data is not available or immaterial, then the monthly figures presented will match to the TREB Market Watch report as originally published in any given month, and any year over year/monthly comparison figures will be based upon those numbers.

Month of Dec 2016 – Avg. Price

December 2016 Snap Shot

Statistic	Percentage Change vs. Previous		
	1 Year	5 Years	10 Years
Sales	8.6%	23.8%	24.0%
New Listings	-11.7%	-5.9%	-11.3%
Active Listings	-48.1%	-58.3%	-62.5%
<i>Compound Annual Price Growth (CAGR)</i>			
Price - CAGR	20.0%	10.2%	8.1%



Dec 2016 vs. Dec 2015 Average Price

- Month of Dec 2015
- Month of Dec 2016

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TREB Full Year 2016 - # of Sales

2016 vs. 2015 Increase (%)

- 113,133 sales in 2016 was the highest on record
- Sales up 11.8% versus 2015 (the previous record)
- Sales up 24% vs. previous 5 year annual average
- Sales up 29% vs. previous 10 year annual average



+11% (Detached)
("416" +4% / "905" +14%)



+5% (Semi-Detached)
("416" -5% / "905" +10%)



+8% (Townhouse)
("416" +5% / "905" +10%)



+21% (Condo Apartment)
("416" +20% / "905" +22%)

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TREB Full Year 2016 – Average Price

2016 Increase (%) / 2016 Avg. Price

- **\$730,000** - average selling price for 2016
- **+17.3%** annual increase
- **+9.4%** five year compound annual growth
- **+7.6%** ten year compound annual growth
- **Limited supply, low lending costs, and high demand driving prices**



+21% (Detached) / \$975K
(“416” +20% / “905” +23%)
(“416” = \$1.25M / “905” = \$890K)



+16% (Semi-Detached) / \$675K
(“416” +16% / “905” +18%)
(“416” = \$860K / “905” = \$580K)



+17% (Townhouse) / \$550K
(“416” +16% / “905” +18%)
(“416” = \$625K / “905” = \$525K)



+10% (Condo Apartment) / \$415K
(“416” +9% / “905” +11%)
(“416” = \$445K / “905” = \$350K)

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2016 – New Listings / Active Listings

NEW LISTINGS - All TREB Areas

Yr / Mth	Percentage Change vs. Previous		
	1 Year	5 Years	10 Years
2016-Jan	-6.2%	-5.6%	-14.0%
2016-Feb	8.2%	0.3%	-2.3%
2016-Mar	-3.7%	-2.4%	-3.3%
2016-Apr	-9.9%	-3.6%	-3.2%
2016-May	-6.4%	-5.1%	-2.2%
2016-Jun	-3.8%	4.6%	9.3%
2016-Jul	-7.4%	-3.3%	1.8%
2016-Aug	-1.2%	2.5%	4.9%
2016-Sep	-5.6%	-1.0%	3.1%
2016-Oct	0.9%	1.8%	3.9%
2016-Nov	10.3%	11.8%	9.2%
2016-Dec	-11.7%	-5.9%	-11.3%
12 Month	-3.5%	-0.6%	0.3%

- **-11.7% new listings in month of Dec 2016 vs. month of Dec 2015**
- **-3.5% new listings full year 2016 vs. full year 2015**

ACTIVE LISTINGS - All TREB Areas

Yr / Mth	Percentage Change vs. Previous		
	1 Year	5 Years	10 Years
2016-Jan	-14.1%	-19.8%	-32.0%
2016-Feb	-14.8%	-24.1%	-34.0%
2016-Mar	-20.7%	-27.5%	-36.3%
2016-Apr	-26.9%	-32.7%	-40.9%
2016-May	-30.4%	-36.0%	-42.6%
2016-Jun	-31.4%	-38.1%	-42.9%
2016-Jul	-31.9%	-40.0%	-44.1%
2016-Aug	-37.8%	-44.1%	-48.3%
2016-Sep	-36.6%	-42.3%	-46.2%
2016-Oct	-34.7%	-41.8%	-46.1%
2016-Nov	-35.8%	-44.7%	-50.9%
2016-Dec	-48.1%	-58.3%	-62.5%
12 Month	-30.3%	-37.5%	-43.6%

- **-48.1% active listings in month of Dec 2016 vs. month of Dec 2015**
- **-30.3% active listings full year 2016 vs. full year 2015**

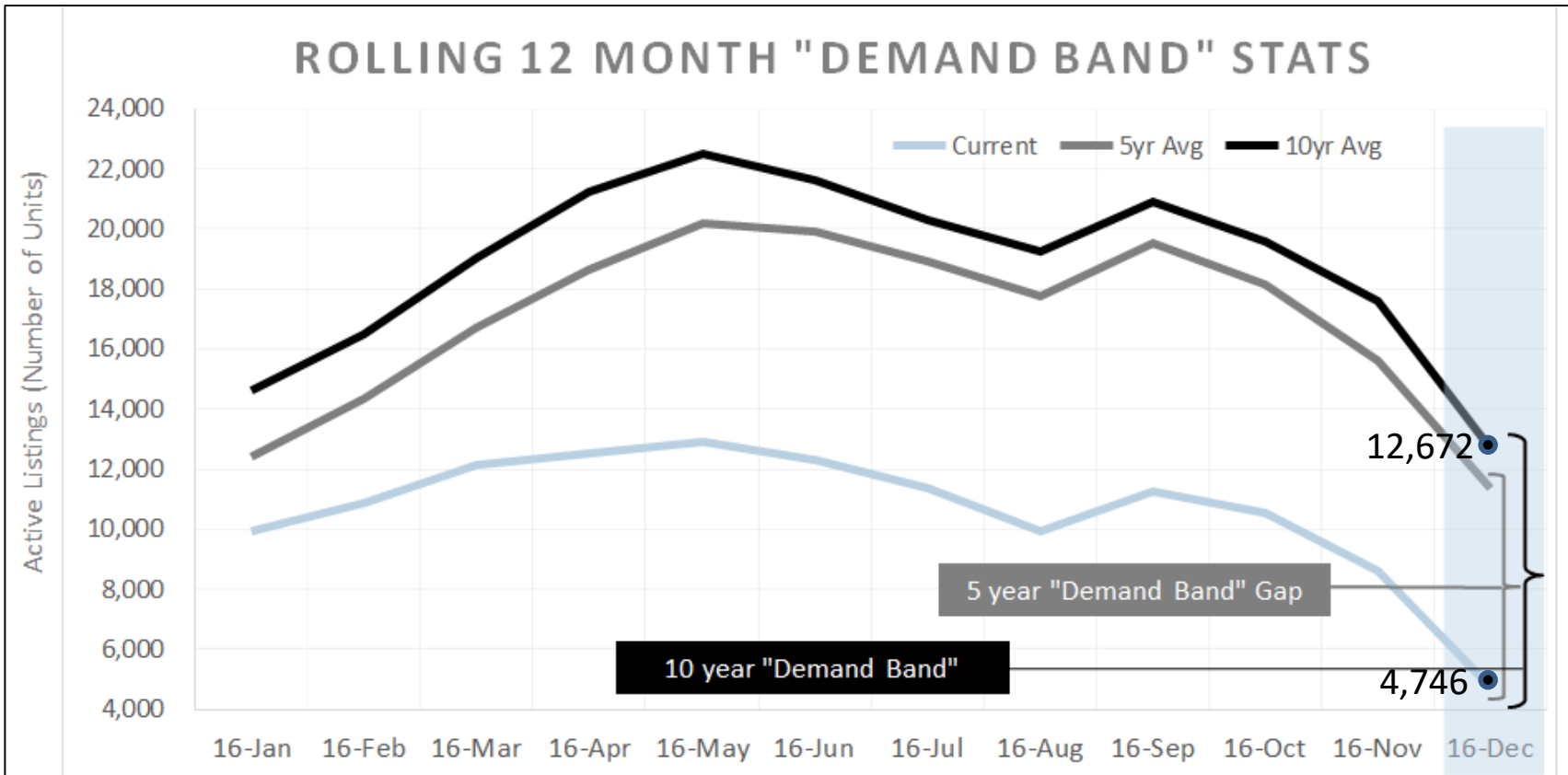
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Dec 2016 – TREB Results (active listing snapshot)

4,391 fewer active listings to choose from versus the previous Dec

6,633 fewer active listings to choose from versus the past 5 year Dec average, and

7,926 fewer active listings to choose from versus the past 10 year Dec average.



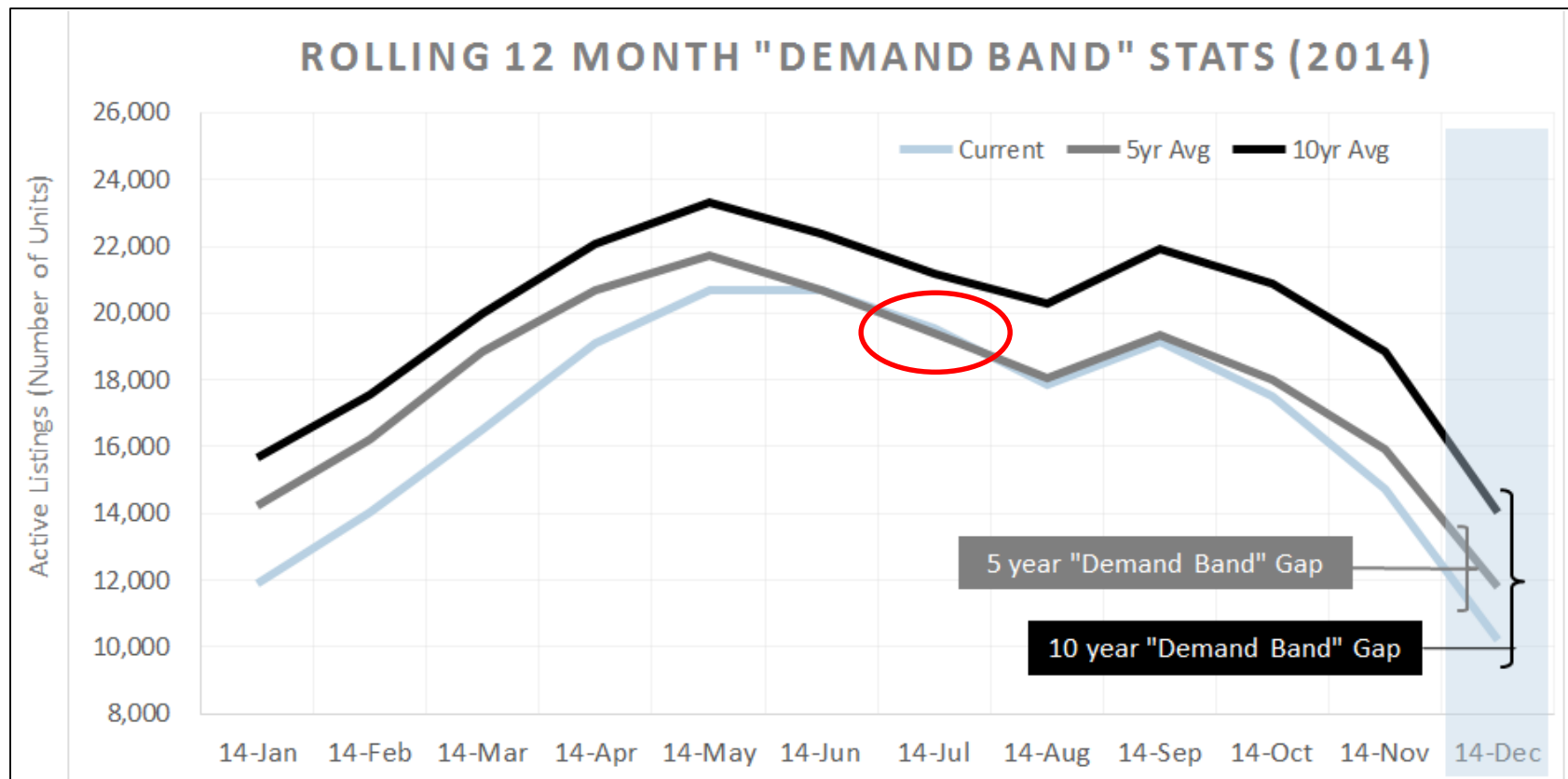
"Demand Band" Stats = lack of active listings vs. 5 and 10 year historical average

5yr Gap (2,460) (3,468) (4,609) (6,095) (7,269) (7,583) (7,568) (7,840) (8,253) (7,590) (6,984) (6,633)

10yr Gap (4,684) (5,616) (6,900) (8,678) (9,586) (9,278) (8,949) (9,295) (9,652) (9,048) (8,969) (7,926)

*5yr/10yr Gap = Current monthly active listing minus the 5/10year average number of active listings for each month.

Full Year 2014 – The Last Time the “5 Year Demand Band” Crossed



"Demand Band" Stats = lack of active listings vs. 5 and 10 year historical average

5yr Gap (2,323) (2,180) (2,296) (1,565) (1,056) (17) 154 (180) (202) (536) (1,200) (1,573)

10yr Gap (3,791) (3,543) (3,464) (2,967) (2,647) (1,678) (1,612) (2,432) (2,765) (3,369) (4,129) (3,794)

*5yr/10yr Gap = Current monthly active listing minus the 5/10year average number of active listings for each month.

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