
Durham's Spring Market Heating Up Early

DURHAM REGION – February 4, 2010 – Sales of single family homes in Durham Region increased by 5% to 532 from 507 in December but also records a big jump from 350 in January of 2009 when sales were much lower due to the recession reported Dierdre Mullen, President of the Durham Region Association of REALTORS®. President Mullen commented, “The average number of sales in January for the 5 years previous to 2009’s low was 530 so the January resale housing market in Durham Region is definitely healthy.”

Average prices of homes inched up slightly to \$289,195 from December’s \$286,724 but more importantly reflects a 12% hike from \$257,095 in January of last year. “Home values increased on average 5% between 2004 and 2008 so the 12% rise shows substantial month-over-month growth in just one year” added President Mullen.

Active listings increased by 16.5% to 1423 from December’s 1221 but dropped by 39% from 2324 in January of 2009. “We haven’t been in a seller’s market territory since 2004 when housing inventory was recorded at 1411 listings on the MLS® System.”