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INTERNATIONAL REALTY

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TOP-TIER  
REAL ESTATE  
REPORT

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JAN 1 - JUN 30, 2015

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## INTRODUCTION

Sotheby's International Realty Canada's Top-Tier Real Estate Report is a bi-annual study highlighting market trends for residential properties with values over \$1 million in Canada's largest urban centres.\*

It is the only Canadian report to provide commentary on high-end real estate by comparing data for sales volume, average days on market and percentage of properties sold over asking price for condominiums, attached homes and single family homes sold between \$1-2 million, \$2-4 million and over \$4 million on MLS.

As the benchmark price for conventional housing rises above \$1 million in several metropolitan markets across the country, the report also provides insight into the entry price of luxury real estate across a variety of product types and highlights recent luxury home sales in premier Canadian neighbourhoods.

This mid-year report analyzes year-over-year data and key market variables for the first six months of 2015, offering insight into luxury sales trends in Vancouver, Calgary, the Greater Toronto Area (GTA) and Montreal.

A database of active and sold listings is also available on the Sotheby's International Realty Canada website at [sothebysrealty.ca](http://sothebysrealty.ca).

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## NATIONAL SUMMARY

The performance of Canada's high-end residential real estate market was divided in the first half of 2015. While strong market fundamentals including low interest rates, high international demand, growing consumer confidence and competition for limited inventory led to an increase in sales in the Greater Toronto Area (GTA) and Vancouver, sales of \$1 million-plus real estate in Calgary and Montreal was tempered by declining consumer confidence resulting from continued economic and political uncertainty.

The GTA continued to lead in sales over \$1 million (condominiums, attached and single family homes), increasing 56% for the period from January 1 to June 30, 2015, compared to the same period one year prior. Vancouver's \$1 million-plus market showed continued strength with sales gains of 48%. Tightening inventory combined with heightened demand in both markets contributed to a greater proportion of properties sold above list price in both markets. Top-tier real estate sales in Montreal saw modest gains between January 1 and June 30, 2015, increasing 20% over the same period in 2014.

Conversely, Calgary's \$1 million-plus sales decreased 36% compared to the first half of 2014, as a result of falling oil prices and uncertainty in the market.

With mortgage lending rates remaining at historical lows and an escalating sense of urgency propelling buyers to enter the GTA and Vancouver markets due to low inventory levels in prime neighbourhoods, the sale of top-tier real estate in these cities is expected to gain momentum in the second half of 2015. Additionally, a weaker Canadian dollar will further encourage international demand and investment, positively contributing to each of Canada's major metropolitan markets.

While fluctuations in oil prices and continued economic uncertainty are expected to dampen Calgary's high end real estate market in the last six months of the year, the strongest indicators for latter-year market performance will be revealed this fall with the release of the full provincial budget and employment numbers.

Top-tier market performance in the first half of 2015 highlighted the following trends:

### **THE ENTRY POINT FOR LUXURY REAL ESTATE IS ON THE RISE IN VANCOUVER AND THE GTA**

As the benchmark price of conventional single family homes continues to surpass \$1 million in these two leading markets, the entry point for luxury housing is escalating accordingly. While luxury real estate prices vary widely by neighbourhood, industry experts estimate that the entry point for a luxury detached single family home in Vancouver starts from approximately \$3.5–\$4 million for a 4,000 sq. ft. home, while luxury condominiums start from approximately \$1.5 million for a 1,200–1,500 sq. ft. unit. In the city of Toronto, the minimum price for luxury is now estimated at \$2 million for detached single family homes starting from 1,500 sq. ft., and \$1.5 million for condominiums starting from 1,400–1,500 sq. ft.

### **SINGLE FAMILY HOME INVENTORY CONTINUES TO TIGHTEN, DRIVING THE VANCOUVER AND GTA MARKETS**

With strong demand for single family homes in major metropolitan markets across the country combined with tight inventory, a greater number of homes were sold above list price across all price categories. In Vancouver, 55% of \$1–2 million homes, 35% of \$2–4 million homes, and 18% of \$4 million-plus homes sold above list price in the first half of 2015, compared to 30%, 18% and 9% respectively during the same period in 2014, while year-over-year sales volume rose 39%, 49% and 75% in each price category. The gains in the market for \$4 million-plus homes are significant, and are expected to continue into the latter half of the year.

Similarly, as the GTA experienced 55% year-over-year gains in the sales volume of single family homes over \$1 million, 47% of \$1–2 million homes, 27% of \$2–4 million homes, and 7% of \$4 million-plus homes sold above list price during the same timeframe, more than the 37%, 21% and 10% homes sold above list price in the same price categories in the first half of 2014.

Sales of \$1 million-plus single family homes in Montreal increased a modest 9% in the first half of 2015 relative to 2014, while Calgary sales fell 34%.

### **ATTACHED HOMES SHOW DOUBLE-DIGIT SALES GROWTH IN MOST MARKETS**

Following gains in 2013 and 2014, Canada's \$1 million-plus attached home market continued to see increased demand in the first half of 2015. When compared to the same period in 2014, Vancouver's luxury attached home market, including townhomes, semis and duplexes, led the country, posting an 118% increase in sales, the most significant increase across all price points and product categories surveyed. Specifically, attached homes in the \$1–2 million segment increased 109% to 207 units sold in the first half of 2015, while the \$2–4 million segment grew 350% rising from four units sold in the first half of 2014, to 18 units sold during the same time period in 2015. The GTA and Montreal also saw double-digit growth in the sale of attached homes over \$1 million, with a 70% and 32% increases respectively. The sale of attached homes in Calgary fell, a reflection of limited inventory.

### **KEY LUXURY CONDO MARKETS GAIN MOMENTUM**

Building on momentum from 2014, the condo market in the GTA, Vancouver, and Montreal continued to perform well during the first six months of 2015. The GTA continued to lead the country, experiencing the greatest percentage gains in condo sales volume over \$1 million at 48% over the same period in 2014. Vancouver and Montreal followed, posting increases of 30% and 46% respectively during January 1 to June 30, 2015 compared to the first six months of last year.

Notably in Vancouver, the largest percentage gains in condo sales volume over \$1 million was in the \$2–4 million segment, which increased 56% year-over-year, further indication of rising prices in the condo market and lack of inventory of lower priced options.

The GTA saw the greatest number of condos sell above the list price when compared to other markets in the first half of the year: 34% of \$1–2 million condos, 16% of \$2–4 million condos, and 50% of \$4 million-plus condos sold above the list price.

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*Top-Tier Real Estate Report*  
VANCOUVER

JAN 1 - JUN 30, 2015



# VANCOUVER MARKET SUMMARY\*

The city of Vancouver continued to experience strong sales over \$1 million in the first half of 2015. Sustaining its steady trend upwards since the latter half of 2014, Vancouver experienced an increase in sales within the \$1–2 million, \$2–4 million and \$4 million-plus price categories, with detached single family homes exhibiting the strongest number of units sold overall.

High consumer confidence, heightened foreign demand, economic growth, low interest rates, and the highest sales-to-active listing ratio that Vancouver has seen since 2007 fuelled an already strong market. In prime detached single family home neighbourhoods, this led to an increase in bidding wars and sales over asking price, as well as an uptick in contract assignments, where buyers sell their rights to purchase a property before its sale is legally completed. These market conditions are expected to contribute to strong sales throughout the summer and into the fall.

In the first half of 2015, a total of 2,465 properties (condominiums, attached and single family) over \$1 million sold across Vancouver, an increase of 48% when compared to the same period of 2014. Sales between \$1–2 million increased 43% year-over-year, with 1,442 transactions between January 1 and June 30, 2015, as compared to 1,006 during the same time period the year prior. Properties in the \$2–4 million category also experienced growth, with 804 transactions in 2015 as compared to 530 in the first half of 2014. As in 2014, the greatest increase continued to be in the \$4 million-plus category, a segment that saw a notable 71% increase in number of units sold when compared to the same time frame the year prior; 219 units sold between January 1 and June 30, 2015.

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## LUXURY HOME PROFILE

With the benchmark price for a conventional detached home in Metro Vancouver exceeding \$1.1 million in June 2015<sup>†</sup>, the approximate entry price-point for luxury real estate has also increased.

*While entry pricing for luxury housing varies widely by neighbourhood, industry experts estimate that the approximate starting price range for a luxury detached single family home in the city of Vancouver is \$3.5–\$4 million for a 4,000 sq. ft., three to four bedroom property.*

Luxury attached homes (1,500–1,800 sq. ft., two to three bedrooms) start from an estimated \$2 million while luxury condominiums start from approximately \$1.5 million.

Stand out neighbourhoods for top-tier single family homes included Shaughnessy, Point Grey / UBC, and Kerrisdale where average prices in June 2015 rose to \$6.5 million, \$4.2 million, and \$3.1 million respectively.

## CONDOMINIUMS

In the first half of 2015, sales of condominiums over \$1 million increased by 30% in the city of Vancouver compared to the same time period one year prior, representing the lowest year-over-year percentage gain of all residential home types over \$1 million. Condos in the \$1–2 million range continued to see the greatest volume of sales with 242 units sold, while the \$2–4 million segment saw the highest percentage growth in number of units sold with a 56% increase over the same period one year prior. Condominium sales in the \$4 million-plus range increased 22% in the year-over-year comparison, with 11 units sold in the first half of 2015.

While the number of condominiums sold over \$1 million in the Vancouver market experienced an uptick over the first half of 2014 and the average number of days on market decreased, the most significant shift occurred in the percentage of \$1 million-plus condominiums that sold over list price which increased to 14% from just 4% during the same period in the year prior.

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<sup>†</sup> Real Estate Board of Greater Vancouver, June 2015.

### ATTACHED HOMES

Sales of attached homes over \$1 million in Vancouver saw a significant increase in January 1 to June 30, 2015 with 118% growth compared to the same period in 2014. Attached homes in the \$2–4 million range saw the most significant increase with 350% more units sold than the same period the year prior, jumping from four units sold between January 1 and June 30, 2014 to 18 units sold between January 1 and June 30, 2015. The number of units sold remains highest in the \$1–2 million range, however, with 207 units sold in the first half of 2015 at an average of 34 days on market, as compared to an average of 33 days on market and 155 days on market in the \$2–4 million and the \$4 million-plus ranges respectively.

### SINGLE FAMILY HOMES

The single family detached home market continued to see the strongest sales of any property type above the \$1 million mark in Vancouver, and the number of units sold increased steadily across the board. In total, this category saw 1,921 units sold over \$1 million in the first half of 2015, an increase of 46% compared to the same period last year. A total of 993 units sold in the \$1–2 million range, 722 units sold in the \$2–4 million range, and 206 units sold in the \$4 million-plus range. Sales in the \$4 million-plus range saw a notable increase in the first half of 2015, with 75% more units sold than in the same time frame of 2014.

This category experienced increases in both volume of offers and multiple bid offers, leading to 54% of single family homes in the \$1–2 million range, 34% in the \$2–4 million range, and 18% in the \$4 million-plus range selling over asking price. Single family detached homes in the \$1–2 million range also sold within an average of 20 days, the lowest average days on market for all home types and price ranges surveyed.

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TOP-TIER REAL ESTATE REPORT **VANCOUVER**

# OVERALL MARKET



## OVERALL MARKET

	\$1-2 MILLION	\$2-4 MILLION	\$4 MILLION +
<b># OF UNITS SOLD</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>1442</b>	<b>804</b>	<b>219</b>
JUL 1- DEC 31 2014 (6 MONTHS)	883	462	125
JAN 1-JUN 30 2014 (6 MONTHS)	1,006	530	128
<b>AVG. # OF DAYS ON MARKET FOR SOLDS</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>25</b>	<b>39</b>	<b>51</b>
JUL 1- DEC 31 2014 (6 MONTHS)	40	53	58
JAN 1-JUN 30 2014 (6 MONTHS)	34	55	68
<b>% OF HOMES SOLD OVER LIST PRICE</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>43.83%</b>	<b>32.34%</b>	<b>17.81%</b>
JUL 1- DEC 31 2014 (6 MONTHS)	21.06%	13.85%	8.00%
JAN 1-JUN 30 2014 (6 MONTHS)	24.16%	16.42%	8.59%

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# CONDOMINIUMS



## CONDOMINIUMS

	\$1-2 MILLION	\$2-4 MILLION	\$4 MILLION +
<b># OF UNITS SOLD</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>242</b>	<b>64</b>	<b>11</b>
JUL 1- DEC 31 2014 (6 MONTHS)	183	39	8
JAN 1-JUN 30 2014 (6 MONTHS)	193	41	9
<b>AVG. # OF DAYS ON MARKET FOR SOLDS</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>41</b>	<b>49</b>	<b>53</b>
JUL 1- DEC 31 2014 (6 MONTHS)	53	67	88
JAN 1-JUN 30 2014 (6 MONTHS)	50	62	137
<b>% OF HOMES SOLD OVER LIST PRICE</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>14.88%</b>	<b>9.38%</b>	<b>9.09%</b>
JUL 1- DEC 31 2014 (6 MONTHS)	4.37%	2.56%	0%
JAN 1-JUN 30 2014 (6 MONTHS)	5.18%	0%	0%

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# ATTACHED HOMES



## ATTACHED HOMES

	\$1-2 MILLION	\$2-4 MILLION	\$4 MILLION +
<b># OF UNITS SOLD</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>207</b>	<b>18</b>	<b>2</b>
JUL 1- DEC 31 2014 (6 MONTHS)	114	10	0
JAN 1-JUN 30 2014 (6 MONTHS)	99	4	1
<b>AVG. # OF DAYS ON MARKET FOR SOLDS</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>34</b>	<b>33</b>	<b>155</b>
JUL 1- DEC 31 2014 (6 MONTHS)	39	52	N/A
JAN 1-JUN 30 2014 (6 MONTHS)	37	55	58
<b>% OF HOMES SOLD OVER LIST PRICE</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>26.57%</b>	<b>27.78%</b>	<b>0%</b>
JUL 1- DEC 31 2014 (6 MONTHS)	13.16%	0%	N/A
JAN 1-JUN 30 2014 (6 MONTHS)	19.19%	0%	0%



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# SINGLE FAMILY HOMES



## SINGLE FAMILY HOMES

	\$1-2 MILLION	\$2-4 MILLION	\$4 MILLION +
<b># OF UNITS SOLD</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>993</b>	<b>722</b>	<b>206</b>
JUL 1- DEC 31 2014 (6 MONTHS)	586	413	117
JAN 1-JUN 30 2014 (6 MONTHS)	714	485	118
<b>AVG. # OF DAYS ON MARKET FOR SOLDS</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>20</b>	<b>38</b>	<b>50</b>
JUL 1- DEC 31 2014 (6 MONTHS)	37	52	55
JAN 1-JUN 30 2014 (6 MONTHS)	30	54	62
<b>% OF HOMES SOLD OVER LIST PRICE</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>54.48%</b>	<b>34.49%</b>	<b>18.45%</b>
JUL 1- DEC 31 2014 (6 MONTHS)	27.82%	15.25%	8.55%
JAN 1-JUN 30 2014 (6 MONTHS)	29.97%	17.94%	9.32%

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TOP-TIER REAL ESTATE REPORT **VANCOUVER**

# SAMPLE NEIGHBOURHOODS



## COAL HARBOUR

2015	MAR	APR	MAY	JUN
<b>CONDOMINIUMS</b>				
# OF UNITS SOLD	48	30	29	17
AVG. SOLD PRICE	\$1,106,543	\$951,056	\$1,344,258	\$1,232,576
AVG. # OF DAYS ON MARKET FOR SOLDS	28	34	27	37
<b>ATTACHED HOMES</b>				
# OF UNITS SOLD	3	1	2	1
AVG. SOLD PRICE	\$1,561,333	\$570,000	\$641,450	\$2,280,000
AVG. # OF DAYS ON MARKET FOR SOLDS	47	6	29	14
<b>SINGLE FAMILY HOMES</b>				
# OF UNITS SOLD	0	0	0	0
AVG. SOLD PRICE	N/A	N/A	N/A	N/A
AVG. # OF DAYS ON MARKET FOR SOLDS	N/A	N/A	N/A	N/A

## KERRISDALE

2015	MAR	APR	MAY	JUN
<b>CONDOMINIUMS</b>				
# OF UNITS SOLD	7	5	9	6
AVG. SOLD PRICE	\$662,957	\$914,800	\$809,766	\$1,152,783
AVG. # OF DAYS ON MARKET FOR SOLDS	39	85	51	94
<b>ATTACHED HOMES</b>				
# OF UNITS SOLD	1	2	1	2
AVG. SOLD PRICE	\$1,198,000	\$962,000	\$799,000	\$1,293,500
AVG. # OF DAYS ON MARKET FOR SOLDS	6	59	6	26
<b>SINGLE FAMILY HOMES</b>				
# OF UNITS SOLD	18	12	17	9
AVG. SOLD PRICE	\$2,256,988	\$3,084,579	\$2,923,176	\$3,100,666
AVG. # OF DAYS ON MARKET FOR SOLDS	37	22	23	11

**POINT GREY / UBC**

2015	MAR	APR	MAY	JUN
<b>CONDOMINIUMS</b>				
# OF UNITS SOLD	3	5	3	8
AVG. SOLD PRICE	\$619,757	\$964,540	\$801,500	\$586,161
AVG. # OF DAYS ON MARKET FOR SOLDS	92	67	10	32
<b>ATTACHED HOMES</b>				
# OF UNITS SOLD	3	1	3	2
AVG. SOLD PRICE	\$688,300	\$908,000	\$1,254,166	\$880,500
AVG. # OF DAYS ON MARKET FOR SOLDS	130	50	84	152
<b>SINGLE FAMILY HOMES</b>				
# OF UNITS SOLD	33	31	26	21
AVG. SOLD PRICE	\$3,637,342	\$3,594,881	\$4,522,838	\$4,156,360
AVG. # OF DAYS ON MARKET FOR SOLDS	50	44	35	28

## SHAUGHNESSY

2015	MAR	APR	MAY	JUN
<b>CONDOMINIUMS</b>				
# OF UNITS SOLD	1	4	1	1
AVG. SOLD PRICE	\$525,000	\$537,500	\$938,000	\$1,250,000
AVG. # OF DAYS ON MARKET FOR SOLDS	16	22	15	7
<b>ATTACHED HOMES</b>				
# OF UNITS SOLD	1	3	4	0
AVG. SOLD PRICE	\$319,000	\$2,265,000	\$2,605,000	N/A
AVG. # OF DAYS ON MARKET FOR SOLDS	1	47	16	N/A
<b>SINGLE FAMILY HOMES</b>				
# OF UNITS SOLD	10	17	14	11
AVG. SOLD PRICE	\$6,754,880	\$6,669,294	\$5,194,271	\$6,481,454
AVG. # OF DAYS ON MARKET FOR SOLDS	35	69	77	60

## YALETOWN

2015	MAR	APR	MAY	JUN
<b>CONDOMINIUMS</b>				
# OF UNITS SOLD	74	62	73	50
AVG. SOLD PRICE	\$731,085	\$943,899	\$850,830	\$720,194
AVG. # OF DAYS ON MARKET FOR SOLDS	26	26	19	16
<b>ATTACHED HOMES</b>				
# OF UNITS SOLD	5	4	5	3
AVG. SOLD PRICE	\$1,282,000	\$931,962	\$1,453,000	\$1,022,666
AVG. # OF DAYS ON MARKET FOR SOLDS	41	56	22	45
<b>SINGLE FAMILY HOMES</b>				
# OF UNITS SOLD	0	0	0	0
AVG. SOLD PRICE	N/A	N/A	N/A	N/A
AVG. # OF DAYS ON MARKET FOR SOLDS	N/A	N/A	N/A	N/A



## SAMPLE SIGNIFICANT SALES



Listed at \$7,480,000

Vancouver, BC



Listed at \$2,788,000

Vancouver, BC



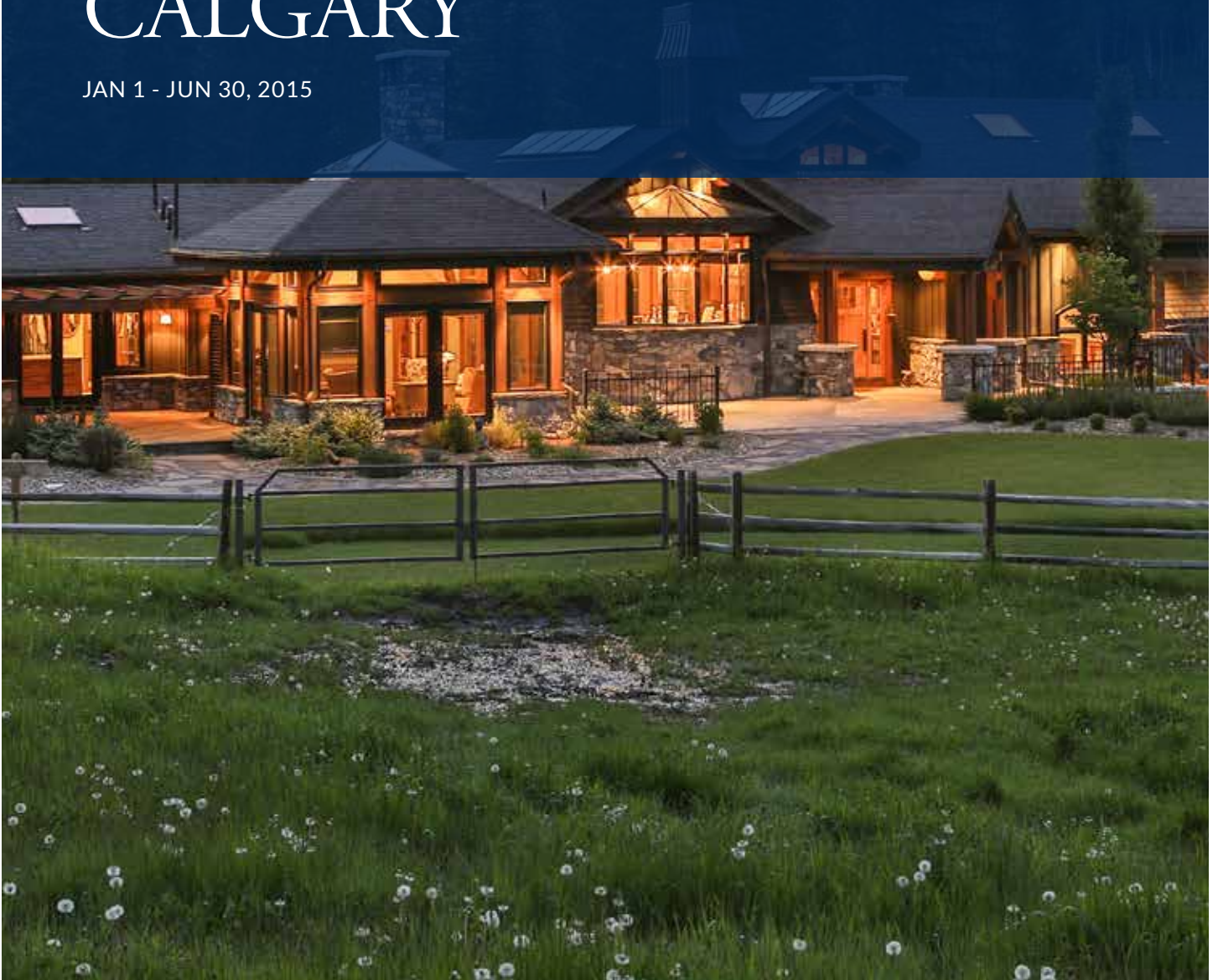
Listed at \$2,288,000

Vancouver, BC

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*Top-Tier Real Estate Report*  
CALGARY

JAN 1 - JUN 30, 2015



# CALGARY MARKET SUMMARY\*

Following several years of record-breaking sales, Calgary's high-end housing sector took a downturn in the first half of 2015. Declining oil prices and economic uncertainty decreased consumer confidence and negatively impacted sales volume in a market that had gained momentum in the luxury segment in previous years. Industry experts expect fall employment activity, interest rates and the pending provincial budget announcement to be the strongest predictors of market performance for the remainder of the year.

In total, 289 properties (condominiums, attached homes, and single family homes) sold over \$1 million in Calgary during the first six months of 2015, representing a decrease of 36% compared to the same period last year. Sales volume dropped across all price categories, with the \$1–2 million, \$2–4 million, and \$4 million-plus categories decreasing 35%, 43%, and 50% respectively.

## LUXURY HOME PROFILE

With June 2015 statistics indicating that benchmark prices within the city of Calgary have held steady with a negligible year-over-year change of 0.13% to \$455, 400<sup>†</sup> despite recent fluctuations in total sales volume, industry experts note that luxury home prices have also remained relatively stable compared to the previous year.

*While the pricing of luxury housing varies widely by neighbourhood, the approximate entry price for a luxury detached single family home in the city of Calgary is \$1,200,000 for a property that is approximately 2,000 sq. ft. with four bedrooms and three bathrooms.*

Luxury attached homes start from an estimated \$900,000 for a 1,700 sq. ft., three bedroom, two bathroom property, while luxury condominiums start from approximately \$750,000 for a 1,000 sq. ft., two bedroom, two bathroom unit.

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† Calgary Real Estate Board, June 2015.

Pricing, however, varies significantly by area. In June 2015, for example, the average selling prices of detached single family homes in top-tier neighbourhoods such as Mount Royal, Elbow Park and Altadore were \$1.7 million, \$1.5 million and \$1 million respectively.

### **CONDOMINIUMS‡**

Limited inventory in Calgary's resale luxury condominium market contributed to slowing sales in the first half of 2015. In total, 13 units were sold over the \$1 million mark, reflecting a 13% decrease compared to the same period in 2014. Following a decline in sales at the end of 2014, between January 1 to June 30, 2015, nine condos in the \$1–2 million category were sold, representing a decrease of 10% from the same period one year prior. In the \$2–4 million range, four units were sold, indicating a 20% decrease compared to January 1 to June 30, 2015.

### **ATTACHED HOMES§**

Calgary's \$1 million-plus attached home market also weakened during the first six months of 2015. Year-over-year, sales of attached properties over \$1 million declined by 51% with 25 units sold between January 1 and June 30, 2015, compared to 51 units in the same period in 2014. As in 2014, no homes were sold at the \$2–4 million or \$4 million-plus price ranges during the first half of 2015.

### **SINGLE FAMILY HOMES¶**

Comprising the bulk of Calgary's high-end real estate inventory, \$1 million-plus single family homes absorbed the greatest impact in sales volume fluctuations during the first six months of 2015. From January 1 to June 30, 2015, 253 single family homes above \$1 million sold, representing a 34% decrease compared to the same period one year prior. In the \$1–2 million price category, 230 units sold in the first half of 2015, again representing a 34% decrease over the first half of 2014, while the \$2–4 million category also saw a 41% decrease with 22 homes sold. One single family home sold over \$4 million in the first six months of 2015 compared to two sold over the same period in 2014.

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‡ **Condominiums** - Condo Apartments: Single Level Apartments, Multi Level Apartments, Penthouse, Studio Suite, Loft

§ **Attached Homes** - Condo and Single Family Attached: Back Split, Bi-Level, Bungalow, Hillside Bungalow, Raised Bungalow, Bungalow Semi, Hillside Split, Double Wide, Single Wide, Modular, Recreational Use, 2 Storey Split, 3 Level Split, 4 Level Split, 5 Level Split, 1 and a Half Storey, 2 Storey, 2 and a Half Storey, 3 Storey, Stacked Townhouse, Villa, Residential Attached, Duplex Side By Side, Duplex Up and Down, Half Duplex, Townhouse, Tri-Plex, Carriage, Detached Condominium, 4Plex, Cottage

¶ **Single Family Homes** - Single Family Detached: Detached (All Styles)

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# OVERALL MARKET



## OVERALL MARKET

	\$1-2 MILLION	\$2-4 MILLION	\$4 MILLION +
<b># OF UNITS SOLD</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>264</b>	<b>24</b>	<b>1</b>
JUL 1- DEC 31 2014 (6 MONTHS)	329	51	4
JAN 1-JUN 30 2014 (6 MONTHS)	408	42	2
<b>AVG. # OF DAYS ON MARKET FOR SOLDS</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>939</b>	<b>681</b>	<b>25</b>
JUL 1- DEC 31 2014 (6 MONTHS)	53	86	148
JAN 1-JUN 30 2014 (6 MONTHS)	50	96	35
<b>% OF HOMES SOLD OVER LIST PRICE</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>4.92%</b>	<b>4.17%</b>	<b>0%</b>
JUL 1- DEC 31 2014 (6 MONTHS)	6.10%	5.88%	25.00%
JAN 1-JUN 30 2014 (6 MONTHS)	9.31%	7.14%	0%

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# CONDOMINIUMS



**CONDOMINIUMS\***

	\$1-2 MILLION	\$2-4 MILLION	\$4 MILLION +
<b># OF UNITS SOLD</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>9</b>	<b>4</b>	<b>0</b>
JUL 1- DEC 31 2014 (6 MONTHS)	12	1	0
JAN 1-JUN 30 2014 (6 MONTHS)	10	5	0
<b>AVG. # OF DAYS ON MARKET FOR SOLDS</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>284</b>	<b>128</b>	<b>N/A</b>
JUL 1- DEC 31 2014 (6 MONTHS)	98	11	N/A
JAN 1-JUN 30 2014 (6 MONTHS)	104	129	N/A
<b>% OF HOMES SOLD OVER LIST PRICE</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>11.11%</b>	<b>0%</b>	<b>N/A</b>
JUL 1- DEC 31 2014 (6 MONTHS)	8.33%	0%	N/A
JAN 1-JUN 30 2014 (6 MONTHS)	10.00%	0%	N/A

\* **Condominiums** - Condo Apartments: Single Level Apartments, Multi Level Apartments, Penthouse, Studio Suite, Loft



TOP-TIER REAL ESTATE REPORT **CALGARY**

# ATTACHED HOMES



## ATTACHED HOMES\*

	\$1-2 MILLION	\$2-4 MILLION	\$4 MILLION +
<b># OF UNITS SOLD</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>25</b>	<b>0</b>	<b>0</b>
JUL 1- DEC 31 2014 (6 MONTHS)	50	2	1
JAN 1-JUN 30 2014 (6 MONTHS)	51	0	0
<b>AVG. # OF DAYS ON MARKET FOR SOLDS</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>351</b>	<b>N/A</b>	<b>N/A</b>
JUL 1- DEC 31 2014 (6 MONTHS)	53	223	296
JAN 1-JUN 30 2014 (6 MONTHS)	45	N/A	N/A
<b>% OF HOMES SOLD OVER LIST PRICE</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>8.00%</b>	<b>N/A</b>	<b>N/A</b>
JUL 1- DEC 31 2014 (6 MONTHS)	4.00%	0%	0%
JAN 1-JUN 30 2014 (6 MONTHS)	9.80%	N/A	N/A

\* **Attached Homes** - Condo and Single Family Attached: Back Split, Bi-Level, Bungalow, Hillside Bungalow, Raised Bungalow, Bungalow Semi, Hillside Split, Double Wide, Single Wide, Modular, Recreational Use, 2 Storey Split, 3 Level Split, 4 Level Split, 5 Level Split, 1 and a Half Storey, 2 Storey, 2 and a Half Storey, 3 Storey, Stacked Townhouse, Villa, Residential Attached, Duplex Side By Side, Duplex Up and Down, Half Duplex, Townhouse, Tri-Plex, Carriage, Detached Condominium, 4Plex, Cottage

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# SINGLE FAMILY HOMES



## SINGLE FAMILY HOMES\*

	\$1-2 MILLION	\$2-4 MILLION	\$4 MILLION +
<b># OF UNITS SOLD</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>230</b>	<b>22</b>	<b>1</b>
JUL 1- DEC 31 2014 (6 MONTHS)	267	48	3
JAN 1-JUN 30 2014 (6 MONTHS)	347	37	2
<b>AVG. # OF DAYS ON MARKET FOR SOLDS</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>304</b>	<b>553</b>	<b>25</b>
JUL 1- DEC 31 2014 (6 MONTHS)	51	82	99
JAN 1-JUN 30 2014 (6 MONTHS)	49	92	35
<b>% OF HOMES SOLD OVER LIST PRICE</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>4.35%</b>	<b>4.55%</b>	<b>0%</b>
JUL 1- DEC 31 2014 (6 MONTHS)	6.37%	6.25%	33.33%
JAN 1-JUN 30 2014 (6 MONTHS)	9.22%	8.11%	0%

\* Single Family Homes - Single Family Detached: Detached (All Styles)

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TOP-TIER REAL ESTATE REPORT **CALGARY**

# SAMPLE NEIGHBOURHOODS



**ALTADORE**

2015	MAR	APR	MAY	JUN
<b>CONDOMINIUMS</b>				
# OF UNITS SOLD	3	2	1	5
AVG. SOLD PRICE	\$316,333	\$332,000	\$333,500	\$328,700
AVG. # OF DAYS ON MARKET FOR SOLDS	33	30	38	39
<b>ATTACHED HOMES</b>				
# OF UNITS SOLD	9	10	11	10
AVG. SOLD PRICE	\$674,444	\$653,150	\$796,318	\$739,175
AVG. # OF DAYS ON MARKET FOR SOLDS	50	56	59	55
<b>SINGLE FAMILY HOMES</b>				
# OF UNITS SOLD	9	15	11	7
AVG. SOLD PRICE	\$1,062,000	\$944,317	\$1,032,582	\$1,016,550
AVG. # OF DAYS ON MARKET FOR SOLDS	36	48	65	53

# ASPEN WOODS

2015	MAR	APR	MAY	JUN
<b>CONDOMINIUMS</b>				
# OF UNITS SOLD	4	1	3	0
AVG. SOLD PRICE	\$347,250	\$388,000	\$428,333	N/A
AVG. # OF DAYS ON MARKET FOR SOLDS	48	71	23	N/A
<b>ATTACHED HOMES</b>				
# OF UNITS SOLD	3	8	7	8
AVG. SOLD PRICE	\$461,333	\$482,250	\$457,357	\$478,219
AVG. # OF DAYS ON MARKET FOR SOLDS	43	30	29	37
<b>SINGLE FAMILY HOMES</b>				
# OF UNITS SOLD	9	3	12	10
AVG. SOLD PRICE	\$1,031,611	\$1,094,333	\$838,479	\$937,450
AVG. # OF DAYS ON MARKET FOR SOLDS	32	37	48	33

**ELBOW PARK**

2015	MAR	APR	MAY	JUN
<b>CONDOMINIUMS</b>				
# OF UNITS SOLD	0	0	0	0
AVG. SOLD PRICE	N/A	N/A	N/A	N/A
AVG. # OF DAYS ON MARKET FOR SOLDS	N/A	N/A	N/A	N/A
<b>ATTACHED HOMES</b>				
# OF UNITS SOLD	0	0	0	0
AVG. SOLD PRICE	N/A	N/A	N/A	N/A
AVG. # OF DAYS ON MARKET FOR SOLDS	N/A	N/A	N/A	N/A
<b>SINGLE FAMILY HOMES</b>				
# OF UNITS SOLD	4	6	6	8
AVG. SOLD PRICE	\$1,214,750	\$1,280,467	\$1,610,417	\$1,456,500
AVG. # OF DAYS ON MARKET FOR SOLDS	51	52	90	61



**LOWER MOUNT ROYAL**

<b>2015</b>	<b>MAR</b>	<b>APR</b>	<b>MAY</b>	<b>JUN</b>
<b>CONDOMINIUMS</b>				
# OF UNITS SOLD	8	4	9	15
AVG. SOLD PRICE	\$293,438	\$296,350	\$336,111	\$307,327
AVG. # OF DAYS ON MARKET FOR SOLDS	24	39	46	59
<b>ATTACHED HOMES</b>				
# OF UNITS SOLD	3	0	1	3
AVG. SOLD PRICE	\$530,333	N/A	\$975,000	\$1,143,333
AVG. # OF DAYS ON MARKET FOR SOLDS	25	N/A	66	47
<b>SINGLE FAMILY HOMES</b>				
# OF UNITS SOLD	0	0	0	1
AVG. SOLD PRICE	N/A	N/A	N/A	\$885,000
AVG. # OF DAYS ON MARKET FOR SOLDS	N/A	N/A	N/A	18

# MOUNT ROYAL

2015	MAR	APR	MAY	JUN
<b>CONDOMINIUMS</b>				
# OF UNITS SOLD	1	0	0	0
AVG. SOLD PRICE	\$372,000	N/A	N/A	N/A
AVG. # OF DAYS ON MARKET FOR SOLDS	70	N/A	N/A	N/A
<b>ATTACHED HOMES</b>				
# OF UNITS SOLD	1	0	0	0
AVG. SOLD PRICE	\$354,000	N/A	N/A	N/A
AVG. # OF DAYS ON MARKET FOR SOLDS	25	N/A	N/A	N/A
<b>SINGLE FAMILY HOMES</b>				
# OF UNITS SOLD	2	2	1	4
AVG. SOLD PRICE	\$1,855,000	\$1,475,000	\$1,575,000	\$1,725,000
AVG. # OF DAYS ON MARKET FOR SOLDS	37	44	50	36

## SAMPLE SIGNIFICANT SALES



Listed at \$2,950,000

Calgary, AB



Listed at \$2,600,000

Rural Foothills M.D., AB



Listed at \$7,000,000 Rural Bighorn, AB

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*Top-Tier Real Estate Report*  
GREATER  
TORONTO AREA

JAN 1 - JUN 30, 2015



# GREATER TORONTO AREA

(DURHAM, HALTON, PEEL, TORONTO & YORK)

## MARKET SUMMARY\*

Last year, the GTA (Durham, Halton, Peel, Toronto and York) posted the strongest year-over-year sales gains of Canada's largest metropolitan markets. Overall, a total of 7,527 properties (condominiums, attached and single family) over \$1 million sold across the region in 2014, representing a 38% increase when compared to 2013.

In the first six months of 2015, the GTA strengthened its position as the leader in top-tier residential real estate, with gains in sales over \$1 million once again outpacing that of all major Canadian cities. Low interest rates, increased consumer confidence, and tightening inventory all contributed to increased activity. As a result, momentum from the last half of 2014 intensified, leading to record breaking sales across all categories, more multiple offers, fewer days on the market, and an increase in homes sold above list price. The frequency of pre-emptive offers, where buyers propose aggressive prices in advance of stipulated offer dates, also increased, particularly in the \$1-2 million price category.

Between January 1 and June 30, 2015, a total of 6,152 properties (condominiums, attached and single family) over \$1 million were sold across the GTA, an increase of 56% when compared to the first half of 2014. Sales in the \$1-2 million and \$2-4 million category experienced a 57% and 46% increase versus the same period in 2014, totaling 5,217 and 861 units sold, respectively. Sales in the \$4 million category increased by 72%, to 74 units.

### LUXURY HOME PROFILE

According to the Toronto Real Estate Board, the average price of a typical detached single family home in the city of Toronto (area code 416) was \$1,051,912 in June 2015, up 14.2% from one year ago<sup>†</sup>.

\* The information contained in this report references market data from MLS boards across Canada. Sotheby's International Realty Canada cautions that MLS market data can be useful in establishing trends over time, but does not indicate actual prices in widely divergent neighborhoods or account for price differentials within local markets. This report is published for general information only and not to be relied upon in any way. Although high standards have been used in the preparation of the information and analysis presented in this report, no responsibility or liability whatsoever can be accepted by Sotheby's International Realty Canada or Sotheby's International Realty Affiliates for any loss or damage resultant from any use of, reliance on or reference to the contents of this document.

† Toronto Real Estate Board, June 2015.

*Increases in conventional prices have resulted in corresponding increases in luxury home pricing. While the cost of luxury real estate varies widely by neighbourhood, experts estimate that the minimum price is approximately \$2 million for a luxury detached single family home, starting from 1,500 sq. ft. with two bedrooms.*

\$2 million is also the approximate entry price for attached luxury homes (starting from 1,700 sq. ft., two bedrooms) and \$1.5 million is the entry price for luxury condominiums (starting from 1,400–1,500 sq. ft., two bedrooms).

In premier luxury neighbourhoods this spring, prices matched strong demand. For example, in June 2015, the average sale price for single family homes surpassed \$1.7 million in Lawrence Park, \$1.2 million in The Annex, and \$2.9 million in Rosedale-Moore Park. Average sale prices in Forest Hill exceeded \$2.7 million, while Toronto's renowned Bridle Path/Sunnybrook/York Mills district saw average sale prices surpass \$4 million.

### **CONDOMINIUMS<sup>‡</sup>**

Following growth in 2014, high-end condominium sales in the GTA's \$1 million-plus market saw the greatest gains of the four metropolitan markets in the first half of 2015. Despite fears of oversupply, demand for luxury condominiums remained high, resulting in reports of increasing instances of multiple offers from industry experts.

From January 1 to June 30, 2015, a total of 281 condominium units over \$1 million were sold, representing a 48% increase from the same six month period in 2014. Specifically, sales in the \$1–2 million range reached 232 units, a 44% gain from 2014 levels, while the \$2–4 million segment grew by 67% to 45 units sold. Sales over \$4 million doubled from the same period last year, with four units sold.

<sup>‡</sup> **Condominiums** - All Condo Types (Residential Condo & Other): Common Element Condo, Condo Apt, Condo Townhouse, Co-op Apt, Co-Ownership Apt, Detached Condo, Leasehold Condo, Locker, Other, Parking Space, Phased Condo, Semi-detached Condo, Time Share, Vacant Land Condo

### **ATTACHED HOMES<sup>§</sup>**

In 2014, sales of \$1 million-plus attached homes increased 40% over 2013 as the rising price of detached homes propelled homebuyers to seek alternatives. In the first half of 2015, this trend accelerated, with sales volume increasing 70% to 380 units sold compared to January 1 to June 30, 2014.

Attached home sales in the \$1-2 million range increased 74% with 354 units sold compared to the 204 homes that were sold during the first six months of 2014. \$2-4 million sales increased 30% year-over-year for the same six-month period, to 26 units sold.

Strong demand for high-end attached homes was also reflected in the fact that 68% of units sold between \$1-2 million and 46% of those sold between \$2-4 million were purchased above the list price.

### **SINGLE FAMILY HOMES<sup>¶</sup>**

In the first half of 2015, sales of single family homes over \$1 million saw meaningful growth compared to January 1 to June 30, 2014. Sales within the \$1-2 million range increased by 57% to 4,631 units, sales within the \$2-4 million range increased by 46% to 790 units, and sales of homes over \$4 million grew by 71% to 70 units. Strong demand for single family homes was evident in frequent multiple offer scenarios, leading to 47%, 27% and 7% of homes in the \$1-2 million, \$2-4 million, and \$4 million-plus markets selling for above the list price respectively.

<sup>§</sup> **Attached Homes** - Attached/Row/Townhouse, Semi-Detached, Duplex (Residential Freehold)

<sup>¶</sup> **Single Family Homes** - Detached, Detached with Common Elements, Links (Residential Freehold)

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# OVERALL MARKET





## OVERALL MARKET

	\$1-2 MILLION	\$2-4 MILLION	\$4 MILLION +
<b># OF UNITS SOLD</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>5,217</b>	<b>861</b>	<b>74</b>
JUL 1- DEC 31 2014 (6 MONTHS)	3,026	501	44
JAN 1-JUN 30 2014 (6 MONTHS)	3,324	589	43
<b>AVG. # OF DAYS ON MARKET FOR SOLDS</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>25</b>	<b>48</b>	<b>48</b>
JUL 1- DEC 31 2014 (6 MONTHS)	30	53	80
JAN 1-JUN 30 2014 (6 MONTHS)	24	39	80
<b>% OF HOMES SOLD OVER LIST PRICE</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>48.05%</b>	<b>27.29%</b>	<b>9.46%</b>
JUL 1- DEC 31 2014 (6 MONTHS)	30.73%	14.97%	11.36%
JAN 1-JUN 30 2014 (6 MONTHS)	38.99%	22.58%	13.95%

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TOP-TIER REAL ESTATE REPORT **GTA**

# CONDOMINIUMS



## CONDOMINIUMS\*

	\$1-2 MILLION	\$2-4 MILLION	\$4 MILLION +
<b># OF UNITS SOLD</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>232</b>	<b>45</b>	<b>4</b>
JUL 1- DEC 31 2014 (6 MONTHS)	169	33	2
JAN 1-JUN 30 2014 (6 MONTHS)	161	27	2
<b>AVG. # OF DAYS ON MARKET FOR SOLDS</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>41</b>	<b>75</b>	<b>85</b>
JUL 1- DEC 31 2014 (6 MONTHS)	45	61	144
JAN 1-JUN 30 2014 (6 MONTHS)	41	56	138
<b>% OF HOMES SOLD OVER LIST PRICE</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>33.62%</b>	<b>15.56%</b>	<b>50.00%</b>
JUL 1- DEC 31 2014 (6 MONTHS)	32.54%	18.18%	50.00%
JAN 1-JUN 30 2014 (6 MONTHS)	36.02%	40.74%	100%

\* **Condominiums** - All Condo Types (Residential Condo & Other): Common Element Condo, Condo Apt, Condo Townhouse, Co-op Apt, Co-Ownership Apt, Detached Condo, Leasehold Condo, Locker, Other, Parking Space, Phased Condo, Semi-detached Condo, Time Share, Vacant Land Condo

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# ATTACHED HOMES



## ATTACHED HOMES\*

	\$1-2 MILLION	\$2-4 MILLION	\$4 MILLION +
<b># OF UNITS SOLD</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>354</b>	<b>26</b>	<b>0</b>
JUL 1- DEC 31 2014 (6 MONTHS)	190	14	0
JAN 1-JUN 30 2014 (6 MONTHS)	204	20	0
<b>AVG. # OF DAYS ON MARKET FOR SOLDS</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>13</b>	<b>36</b>	<b>N/A</b>
JUL 1- DEC 31 2014 (6 MONTHS)	19	19	N/A
JAN 1-JUN 30 2014 (6 MONTHS)	16	17	N/A
<b>% OF HOMES SOLD OVER LIST PRICE</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>67.51%</b>	<b>46.15%</b>	<b>N/A</b>
JUL 1- DEC 31 2014 (6 MONTHS)	52.63%	35.71%	N/A
JAN 1-JUN 30 2014 (6 MONTHS)	64.71%	50%	N/A

\* Attached Homes - Attached/Row/Townhouse, Semi-Detached, Duplex (Residential Freehold)

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# SINGLE FAMILY HOMES



## SINGLE FAMILY HOMES\*

	\$1-2 MILLION	\$2-4 MILLION	\$4 MILLION +
<b># OF UNITS SOLD</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>4,631</b>	<b>790</b>	<b>70</b>
JUL 1- DEC 31 2014 (6 MONTHS)	2,667	454	42
JAN 1-JUN 30 2014 (6 MONTHS)	2,959	542	41
<b>AVG. # OF DAYS ON MARKET FOR SOLDS</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>21</b>	<b>30</b>	<b>60</b>
JUL 1- DEC 31 2014 (6 MONTHS)	30	54	77
JAN 1-JUN 30 2014 (6 MONTHS)	24	39	77
<b>% OF HOMES SOLD OVER LIST PRICE</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>47.29%</b>	<b>27.34%</b>	<b>7.14%</b>
JUL 1- DEC 31 2014 (6 MONTHS)	29.06%	14.10%	9.52%
JAN 1-JUN 30 2014 (6 MONTHS)	37.38%	20.66%	9.76%

\* Single Family Homes - Detached, Detached with Common Elements, Links (Residential Freehold)

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TOP-TIER REAL ESTATE REPORT **GTA**

# SAMPLE NEIGHBOURHOODS





## ANNEX

2015	MAR	APR	MAY	JUN
<b>CONDOMINIUMS</b>				
# OF UNITS SOLD	33	22	36	30
AVG. SOLD PRICE	\$995,593	\$1,286,632	\$1,245,157	\$1,369,853
AVG. # OF DAYS ON MARKET FOR SOLDS	65	52	40	39
<b>ATTACHED HOMES</b>				
# OF UNITS SOLD	11	6	22	14
AVG. SOLD PRICE	\$1,612,557	\$1,440,667	\$1,361,864	\$1,481,571
AVG. # OF DAYS ON MARKET FOR SOLDS	16	6	11	14
<b>SINGLE FAMILY HOMES</b>				
# OF UNITS SOLD	4	4	2	4
AVG. SOLD PRICE	\$1,881,375	\$1,835,750	\$2,472,500	\$1,262,213
AVG. # OF DAYS ON MARKET FOR SOLDS	47	5	58	24

## BRIDLE PATH-SUNNYBROOK-YORK MILLS

2015	MAR	APR	MAY	JUN
<b>CONDOMINIUMS</b>				
# OF UNITS SOLD	6	14	10	10
AVG. SOLD PRICE	\$751,583	\$1,197,986	\$897,869	\$1,107,200
AVG. # OF DAYS ON MARKET FOR SOLDS	15	32	33	34
<b>ATTACHED HOMES</b>				
# OF UNITS SOLD	0	0	1	1
AVG. SOLD PRICE	N/A	N/A	\$1,600,000	\$1,605,000
AVG. # OF DAYS ON MARKET FOR SOLDS	N/A	N/A	122	68
<b>SINGLE FAMILY HOMES</b>				
# OF UNITS SOLD	7	11	20	14
AVG. SOLD PRICE	\$4,307,986	\$4,106,000	\$3,562,950	\$4,032,358
AVG. # OF DAYS ON MARKET FOR SOLDS	55	28	19	72

## FOREST HILL

2015	MAR	APR	MAY	JUN
<b>CONDOMINIUMS</b>				
# OF UNITS SOLD	15	10	13	14
AVG. SOLD PRICE	\$570,313	\$530,755	\$547,808	\$518,044
AVG. # OF DAYS ON MARKET FOR SOLDS	30	31	35	20
<b>ATTACHED HOMES</b>				
# OF UNITS SOLD	0	1	0	0
AVG. SOLD PRICE	N/A	\$2,850,000	N/A	N/A
AVG. # OF DAYS ON MARKET FOR SOLDS	N/A	39	N/A	N/A
<b>SINGLE FAMILY HOMES</b>				
# OF UNITS SOLD	13	19	22	18
AVG. SOLD PRICE	\$2,263,622	\$2,568,563	\$2,661,091	\$2,732,494
AVG. # OF DAYS ON MARKET FOR SOLDS	16	22	19	25

**LAWRENCE PARK**

2015	MAR	APR	MAY	JUN
<b>CONDOMINIUMS</b>				
# OF UNITS SOLD	4	4	2	5
AVG. SOLD PRICE	\$504,375	\$658,725	\$421,250	\$583,980
AVG. # OF DAYS ON MARKET FOR SOLDS	14	20	17	26
<b>ATTACHED HOMES</b>				
# OF UNITS SOLD	4	4	8	7
AVG. SOLD PRICE	\$937,250	\$951,500	\$976,965	\$1,189,400
AVG. # OF DAYS ON MARKET FOR SOLDS	10	4	10	12
<b>SINGLE FAMILY HOMES</b>				
# OF UNITS SOLD	41	41	44	51
AVG. SOLD PRICE	\$1,709,739	\$1,926,118	\$1,593,141	\$1,744,324
AVG. # OF DAYS ON MARKET FOR SOLDS	13	12	10	17

## ROSEDALE-MOORE PARK

2015	MAR	APR	MAY	JUN
<b>CONDOMINIUMS</b>				
# OF UNITS SOLD	15	15	24	13
AVG. SOLD PRICE	\$791,360	\$576,433	\$1,058,708	\$1,171,415
AVG. # OF DAYS ON MARKET FOR SOLDS	20	23	17	20
<b>ATTACHED HOMES</b>				
# OF UNITS SOLD	2	1	7	7
AVG. SOLD PRICE	\$1,682,500	\$2,250,000	\$1,883,929	\$2,019,625
AVG. # OF DAYS ON MARKET FOR SOLDS	6	6	17	24
<b>SINGLE FAMILY HOMES</b>				
# OF UNITS SOLD	11	18	25	16
AVG. SOLD PRICE	\$1,975,182	\$2,488,682	\$2,530,857	\$2,897,446
AVG. # OF DAYS ON MARKET FOR SOLDS	16	21	12	23

## SAMPLE SIGNIFICANT SALES



Listed at \$6,950,000

Toronto, ON



Listed at \$3,600,000

Toronto, ON



Listed at \$ 3,390,000

Toronto, ON

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INTERNATIONAL REALTY

*Top-Tier Real Estate Report*  
MONTRÉAL

JAN 1 - JUN 30, 2015



# MONTRÉAL MARKET SUMMARY\*

Following a period of sustained growth in 2014, Montreal's high-end real estate market continued to stabilize during the first six months of 2015 as renewed political and economic uncertainty across the province tempered consumer confidence. Overall, sales above \$1 million increased 20% with a total of 274 properties (condominiums, attached homes and single family homes) sold from January 1 to June 30, 2015, compared to the 228 units sold during the same period in 2014.

The \$1–2 million price category experienced the greatest number of sales with volume remaining fairly consistent compared to the same period in 2014. In total, 243 units sold between January 1 and June 30, 2015, versus 197 properties sold during the first six months of 2014, an increase of 23%. Sales in the \$2–4 million category also increased 4% compared to one year prior.

Conversely, sales in the \$4 million-plus market experienced a 25% dip during the first six months of 2015 compared to the same period one year prior. This is due in part to a lack of inventory at these price points as well as a slower sales cycle.

## LUXURY HOME PROFILE

*Montreal continues to lead as Canada's most accessible luxury metropolitan real estate market. Experts approximate the entry price for a luxury single family home as being \$1.5 million for a three to four bedroom home that ranges from 2,500–3,000 sq. ft.*

Luxury attached homes currently start from approximately \$1.2 million for a 2,200 sq. ft. home with a minimum of three bedrooms, while luxury condominiums start from approximately \$1.2 million for a 1,400–1,500 sq. ft., two bedroom unit.

Luxury real estate prices, however, vary widely from neighbourhood to neighbourhood. For example, the average price for a detached single family home sold in June 2015 was \$2.3 million in Westmount and \$1.6 million in Outremont, both premier areas in Montreal.

\* The information contained in this report references market data from MLS boards across Canada. Sotheby's International Realty Canada cautions that MLS market data can be useful in establishing trends over time, but does not indicate actual prices in widely divergent neighborhoods or account for price differentials within local markets. This report is published for general information only and not to be relied upon in any way. Although high standards have been used in the preparation of the information and analysis presented in this report, no responsibility or liability whatsoever can be accepted by Sotheby's International Realty Canada or Sotheby's International Realty Affiliates for any loss or damage resultant from any use of, reliance on or reference to the contents of this document.



## **CONDOMINIUMS**

Of the housing types surveyed, Montreal's condo market saw the greatest sales gains over \$1 million in the first half of 2015, increasing 46% compared to the same period one year prior. Sales were led by properties in the \$1–2 million range where a total of 32 condos were sold, representing a 60% increase in January 1 to June 30, 2015, compared to the same period one year prior. Limited supply in the \$2–4 million category saw sales volume decrease from four units sold in the first half of 2014 to three during the first six months of 2015. As in 2014, no condos sold in the \$4 million-plus category.

## **ATTACHED HOMES**

Attached home sales over \$1 million increased 33% in the first half of 2015, from 69 to 92 units when compared to the same period in 2014. 5% of these homes sold for above asking price. Additionally, growth was seen in the \$2–4 million segment where two homes were sold during the first half of 2015.

## **SINGLE FAMILY HOMES**

Montreal's single family home market maintained balance in the first half of 2015. In total, between January 1 and June 30, 2015, 147 homes sold over \$1 million, up 9% compared to the 135 homes sold during the same period in 2014. While sales in the \$1-2 million and \$2–4 million ranges increased 11% and 5% respectively, sales over \$4 million fell 25% compared to the first six months of 2014, to three units sold.

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TOP-TIER REAL ESTATE REPORT **MONTREAL**

# OVERALL MARKET



## OVERALL MARKET

	\$1-2 MILLION	\$2-4 MILLION	\$4 MILLION +
<b># OF UNITS SOLD</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>243</b>	<b>28</b>	<b>3</b>
JUL 1- DEC 31 2014 (6 MONTHS)	175	28	3
JAN 1-JUN 30 2014 (6 MONTHS)	197	27	4
<b>AVG. # OF DAYS ON MARKET FOR SOLDS</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>130</b>	<b>189</b>	<b>588</b>
JUL 1- DEC 31 2014 (6 MONTHS)	144	293	172
JAN 1-JUN 30 2014 (6 MONTHS)	120	254	307
<b>% OF HOMES SOLD OVER LIST PRICE</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>5.76%</b>	<b>7.14%</b>	<b>0%</b>
JUL 1- DEC 31 2014 (6 MONTHS)	5.14%	14.29%	0%
JAN 1-JUN 30 2014 (6 MONTHS)	5.58%	3.70%	0%

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TOP-TIER REAL ESTATE REPORT **MONTRÉAL**

# CONDOMINIUMS



## CONDOMINIUMS

	\$1-2 MILLION	\$2-4 MILLION	\$4 MILLION +
<b># OF UNITS SOLD</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>32</b>	<b>3</b>	<b>0</b>
JUL 1- DEC 31 2014 (6 MONTHS)	27	6	1
JAN 1-JUN 30 2014 (6 MONTHS)	20	4	0
<b>AVG. # OF DAYS ON MARKET FOR SOLDS</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>232</b>	<b>152</b>	<b>N/A</b>
JUL 1- DEC 31 2014 (6 MONTHS)	260	479	25
JAN 1-JUN 30 2014 (6 MONTHS)	138	261	N/A
<b>% OF HOMES SOLD OVER LIST PRICE</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>6.25%</b>	<b>0%</b>	<b>N/A</b>
JUL 1- DEC 31 2014 (6 MONTHS)	3.70%	50.00%	0%
JAN 1-JUN 30 2014 (6 MONTHS)	10.00%	25.00%	N/A

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# ATTACHED HOMES



## ATTACHED HOMES

	\$1-2 MILLION	\$2-4 MILLION	\$4 MILLION +
<b># OF UNITS SOLD</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>90</b>	<b>2</b>	<b>0</b>
JUL 1- DEC 31 2014 (6 MONTHS)	62	2	0
JAN 1-JUN 30 2014 (6 MONTHS)	68	1	0
<b>AVG. # OF DAYS ON MARKET FOR SOLDS</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>95</b>	<b>75</b>	<b>N/A</b>
JUL 1- DEC 31 2014 (6 MONTHS)	83	266	N/A
JAN 1-JUN 30 2014 (6 MONTHS)	137	213	N/A
<b>% OF HOMES SOLD OVER LIST PRICE</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>5.56%</b>	<b>0%</b>	<b>N/A</b>
JUL 1- DEC 31 2014 (6 MONTHS)	8.06%	0%	N/A
JAN 1-JUN 30 2014 (6 MONTHS)	2.94%	0%	N/A

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# SINGLE FAMILY HOMES





## SINGLE FAMILY HOMES

	\$1-2 MILLION	\$2-4 MILLION	\$4 MILLION +
<b># OF UNITS SOLD</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>121</b>	<b>23</b>	<b>3</b>
JUL 1- DEC 31 2014 (6 MONTHS)	86	20	2
JAN 1-JUN 30 2014 (6 MONTHS)	109	22	4
<b>AVG. # OF DAYS ON MARKET FOR SOLDS</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>128</b>	<b>204</b>	<b>588</b>
JUL 1- DEC 31 2014 (6 MONTHS)	152	240	245
JAN 1-JUN 30 2014 (6 MONTHS)	106	254	307
<b>% OF HOMES SOLD OVER LIST PRICE</b>			
<b>JAN 1-JUN 30 2015 (6 MONTHS)</b>	<b>5.79%</b>	<b>8.70%</b>	<b>0%</b>
JUL 1- DEC 31 2014 (6 MONTHS)	3.49%	5.00%	0%
JAN 1-JUN 30 2014 (6 MONTHS)	7.34%	0%	0%

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TOP-TIER REAL ESTATE REPORT **MONTRÉAL**

# SAMPLE NEIGHBOURHOODS



**COTE-DES-NEIGES / NDG**

2015	MAR	APR	MAY	JUN
<b>CONDOMINIUMS</b>				
# OF UNITS SOLD	47	48	41	41
AVG. SOLD PRICE	\$367,159	\$365,733	\$326,662	\$375,949
AVG. # OF DAYS ON MARKET FOR SOLDS	101	116	122	68
<b>ATTACHED HOMES</b>				
# OF UNITS SOLD	7	17	18	12
AVG. SOLD PRICE	\$547,143	\$663,412	\$739,644	\$689,417
AVG. # OF DAYS ON MARKET FOR SOLDS	54	31	35	79
<b>SINGLE FAMILY HOMES</b>				
# OF UNITS SOLD	19	8	7	5
AVG. SOLD PRICE	\$702,237	\$607,613	\$585,214	\$762,400
AVG. # OF DAYS ON MARKET FOR SOLDS	44	77	45	41

# HAMPSTEAD

2015	MAR	APR	MAY	JUN
<b>CONDOMINIUMS</b>				
# OF UNITS SOLD	0	0	2	0
AVG. SOLD PRICE	N/A	N/A	\$242,500	N/A
AVG. # OF DAYS ON MARKET FOR SOLDS	N/A	N/A	155	N/A
<b>ATTACHED HOMES</b>				
# OF UNITS SOLD	1	1	3	0
AVG. SOLD PRICE	\$585,000	\$743,000	\$595,000	N/A
AVG. # OF DAYS ON MARKET FOR SOLDS	62	14	59	N/A
<b>SINGLE FAMILY HOMES</b>				
# OF UNITS SOLD	6	5	4	6
AVG. SOLD PRICE	\$1,229,283	\$1,004,300	\$1,051,063	\$1,040,867
AVG. # OF DAYS ON MARKET FOR SOLDS	187	99	150	120

**OUTREMONT**

2015	MAR	APR	MAY	JUN
<b>CONDOMINIUMS</b>				
# OF UNITS SOLD	20	16	17	17
AVG. SOLD PRICE	\$543,780	\$572,906	\$471,412	\$488,029
AVG. # OF DAYS ON MARKET FOR SOLDS	97	96	87	124
<b>ATTACHED HOMES</b>				
# OF UNITS SOLD	4	6	2	3
AVG. SOLD PRICE	\$1,207,500	\$1,102,833	\$1,212,500	\$961,000
AVG. # OF DAYS ON MARKET FOR SOLDS	223	66	8	68
<b>SINGLE FAMILY HOMES</b>				
# OF UNITS SOLD	0	3	3	3
AVG. SOLD PRICE	N/A	\$1,138,333	\$2,318,000	\$1,557,333
AVG. # OF DAYS ON MARKET FOR SOLDS	N/A	53	226	54

**TOWN OF MONT ROYAL**

2015	MAR	APR	MAY	JUN
<b>CONDOMINIUMS</b>				
# OF UNITS SOLD	2	7	5	10
AVG. SOLD PRICE	\$426,000	\$388,286	\$332,514	\$531,870
AVG. # OF DAYS ON MARKET FOR SOLDS	46	114	49	154
<b>ATTACHED HOMES</b>				
# OF UNITS SOLD	6	4	3	9
AVG. SOLD PRICE	\$740,417	\$850,000	\$906,781	\$777,254
AVG. # OF DAYS ON MARKET FOR SOLDS	77	196	57	83
<b>SINGLE FAMILY HOMES</b>				
# OF UNITS SOLD	13	16	7	11
AVG. SOLD PRICE	\$1,161,000	\$1,158,438	\$1,377,571	\$1,363,273
AVG. # OF DAYS ON MARKET FOR SOLDS	140	132	51	103

**WESTMOUNT**

2015	MAR	APR	MAY	JUN
<b>CONDOMINIUMS</b>				
# OF UNITS SOLD	5	7	6	5
AVG. SOLD PRICE	\$969,100	\$624,286	\$608,000	\$1,059,200
AVG. # OF DAYS ON MARKET FOR SOLDS	122	145	212	211
<b>ATTACHED HOMES</b>				
# OF UNITS SOLD	10	8	13	13
AVG. SOLD PRICE	\$1,193,000	\$1,373,500	\$1,251,338	\$1,238,059
AVG. # OF DAYS ON MARKET FOR SOLDS	124	88	94	57
<b>SINGLE FAMILY HOMES</b>				
# OF UNITS SOLD	4	4	4	5
AVG. SOLD PRICE	\$3,198,750	\$1,821,250	\$2,671,814	\$2,341,000
AVG. # OF DAYS ON MARKET FOR SOLDS	248	278	338	100

## SAMPLE SIGNIFICANT SALES



Listed at \$2,498,000

Westmount, QC



Listed at \$2,489,000

Saint-Sauveur, QC



Listed at \$1,995,000

Ville-Marie, QC