

MARKET SNAPSHOT

March 2021

15,652
Homes Sold
in March 2021

\$1,097,565
Average Price
in March 2021

+97%

+21.6%

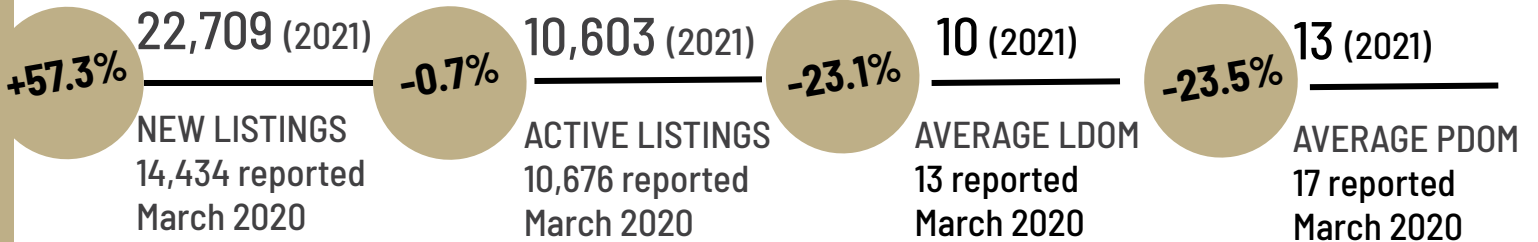
March 2020

7,945
Homes Sold
in March 2020

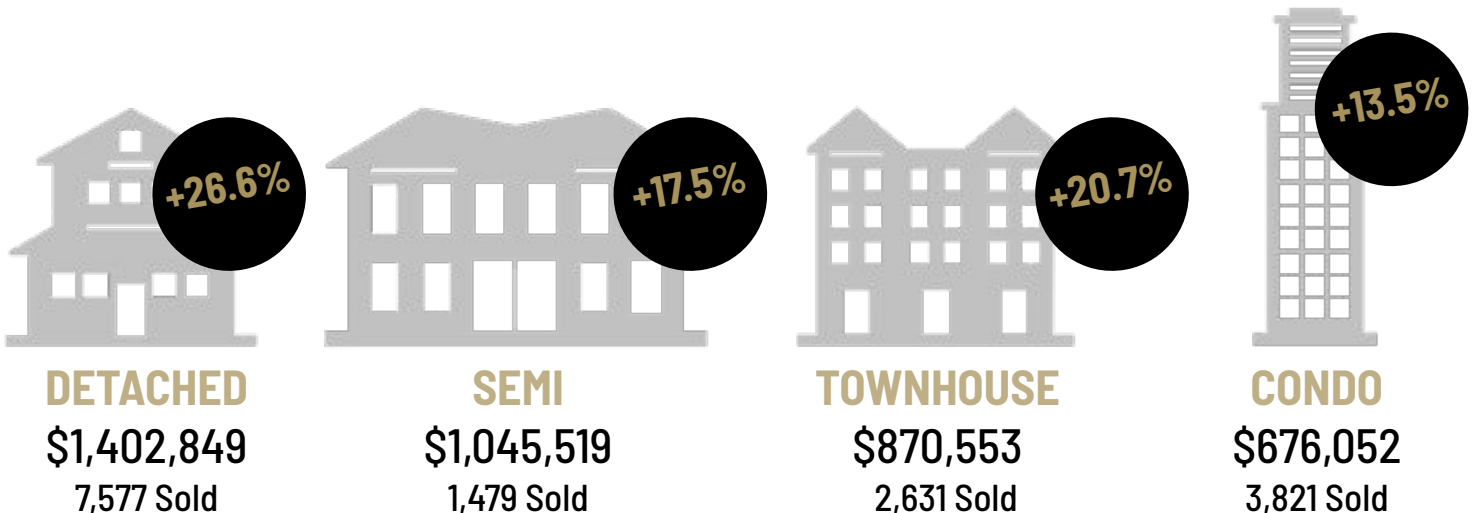
\$902,787
Average Price
in March 2020

MARKET ACTIVITY

1.4 MONTHS OF INVENTORY



AVERAGE PRICE



GTA REALTORS® reported 15,652 sales in March 2021 – close to double that of March 2020. While sales were strong, it is important to remember that for the second half of March we are comparing against the initial impact of COVID-19 in the second half of March 2020 when sales activity dropped off dramatically. With this in mind, it is important to consider annual sales growth for the pre-COVID period (March 1 to 14, 2020) and COVID period (March 15 to 31, 2020): There were 6,504 sales reported during the first 14 days of March 2021 - up 41 per cent compared to the pre-COVID period in March 2020 and there were 9,148 sales reported between March 15th and March 31st 2021, an increase of 174 per cent compared to the COVID period of March 2020. This is a stark reminder of the initial impact COVID-19 had on the housing market and overall economy a year ago.