



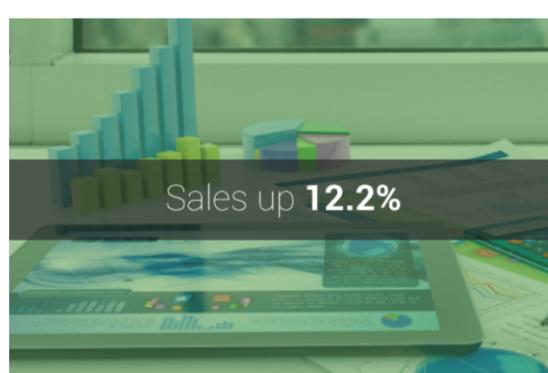
## Ontario home sales just miss setting March record

### Highlights

- Residential sales up 12.2% in March 2016 compared to a year earlier.
- New listings in Ontario numbered 34,370 units in March 2016, a decrease of 6.2% compared to last year.
- The provincial average price of homes in March 2016 rose 11.5% compared to a year earlier.
- There were 2.4 months of inventory at the end of March 2016.

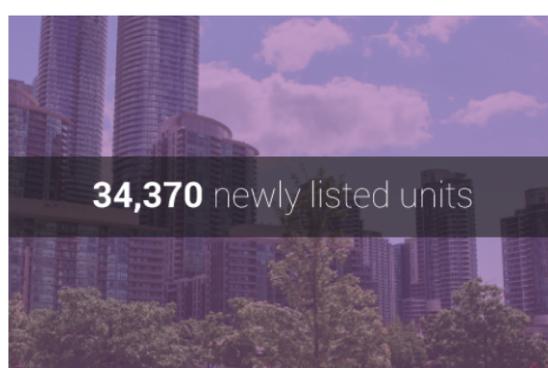
### Unit Sales

Residential sales activity reported through the MLS<sup>®</sup> Systems of real estate Boards and Associations in Ontario numbered 20,974 units in March 2016, up 12.2% from a year earlier.



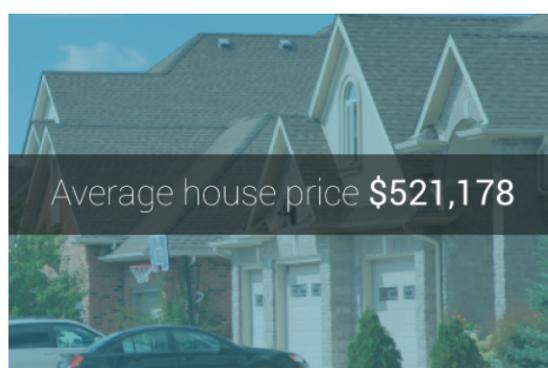
### Newly Listed Units

New listings on the MLS<sup>®</sup> Systems of real estate boards in Ontario numbered 34,370 units in March 2016, a decrease of 6.2% from a year earlier.



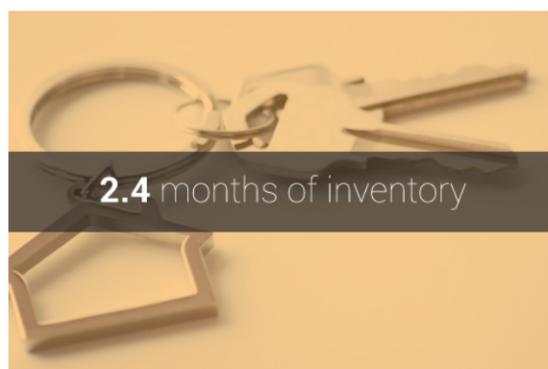
### Average House Price

The provincial average price for homes sold in March 2016 was a record \$521,178, rising 11.5% from a year earlier.



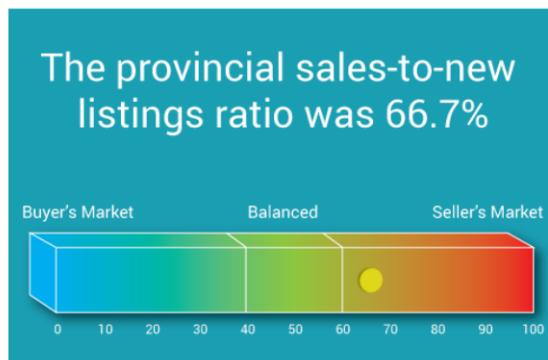
### Months of Inventory

There were just 2.4 months of inventory at the end of March 2016, down from 3.2 months from the same time one year ago. The number of months of inventory is the number of months it would take to sell current inventories at the current rate of sales activity.



### Sales to New Listings Ratio

The Ontario sales-to-new listings ratio was 66.7% in March 2016. A sales-to-new listings ratio between 40 and 60 percent is generally consistent with balanced housing market conditions, with readings below and above this range indicating buyers' and sellers' markets respectively.



[View detailed report](#)

Source: The Canadian Real Estate Association. Monthly Stats Report.