

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

AUGUST
2023



collaborativerealestate.ca

TORONTO

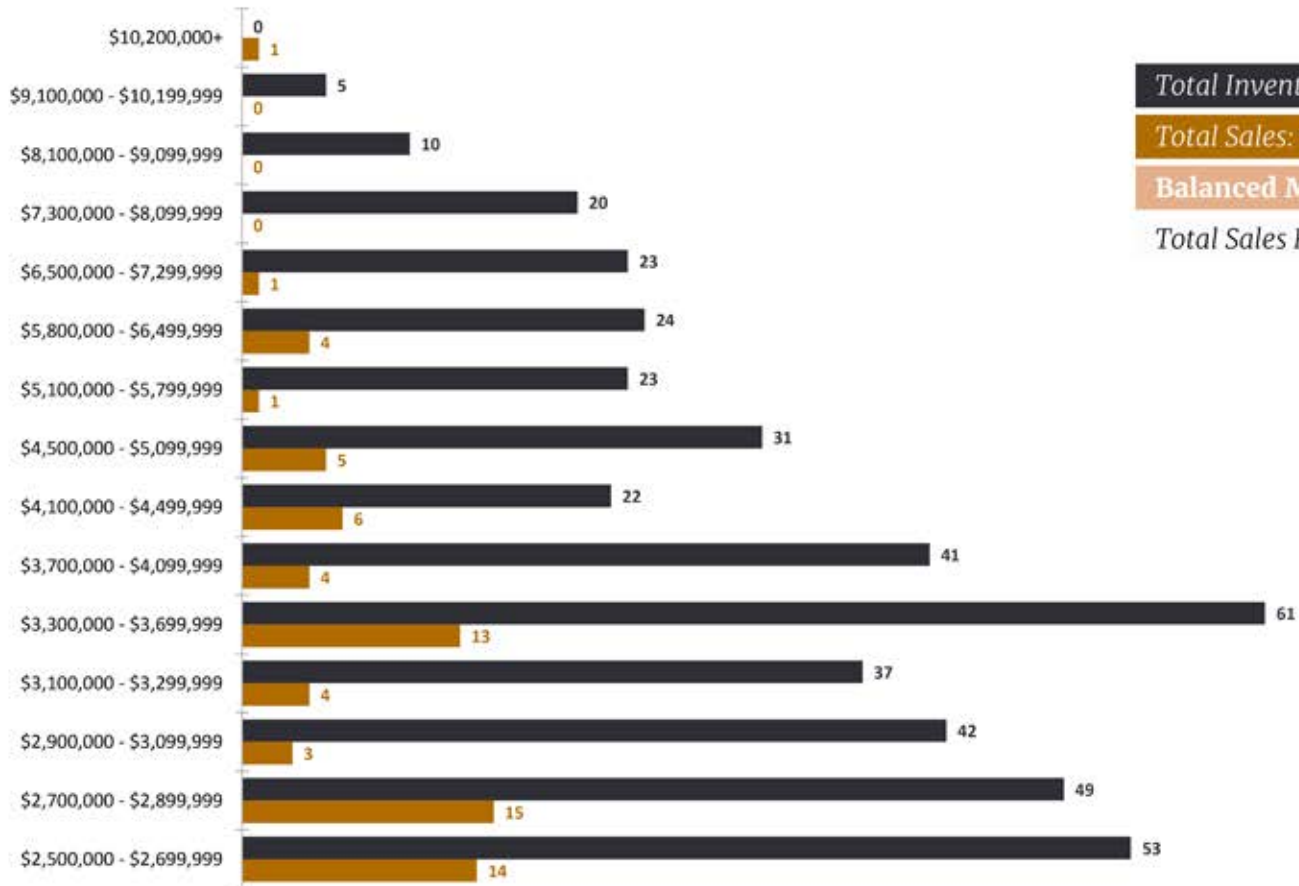
ONTARIO

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | JULY 2023

Inventory Sales

Luxury Benchmark Price¹: **\$2,500,000**



Total Inventory: **441**

Total Sales: **71**

Balanced Market

Total Sales Ratio²: **16%**

Beds ³ -Range-	Price -Median Sold-	DOM -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0-1 Bedrooms	NA	NA	NA	0	4	0%
2 Bedrooms	\$2,700,000	27	3	1	10	10%
3 Bedrooms	\$2,656,000	5	4	10	84	12%
4 Bedrooms	\$2,988,888	17	5	39	225	17%
5 Bedrooms	\$4,174,000	15	5	18	83	22%
6+ Bedrooms	\$3,100,000	13	5	3	35	9%

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | JULY

TOTAL INVENTORY

Jul. 2022 Jul. 2023

420 441

VARIANCE: 5%

TOTAL SOLDS

Jul. 2022 Jul. 2023

54 71

VARIANCE: 31%

SALES PRICE

Jul. 2022 Jul. 2023

\$3.10m \$3.25m

VARIANCE: 5%

SALE PRICE PER SQFT.

Jul. 2022 Jul. 2023

N/A N/A

VARIANCE: N/A

SALE TO LIST PRICE RATIO

Jul. 2022 Jul. 2023

96.74% 96.70%

VARIANCE: 0%

DAYS ON MARKET

Jul. 2022 Jul. 2023

20 13

VARIANCE: -35%

TORONTO MARKET SUMMARY | JULY 2023

- The Toronto single-family luxury market is a **Balanced Market** with a **16% Sales Ratio**.
- Homes sold for a median of **96.70% of list price** in July 2023.
- The most active price band is **\$2,700,000-\$2,899,999**, where the sales ratio is **31%**.
- The median luxury sales price for single-family homes is **\$3,250,000**.
- The median days on market for July 2023 was **13** days, down from **20** in July 2022.

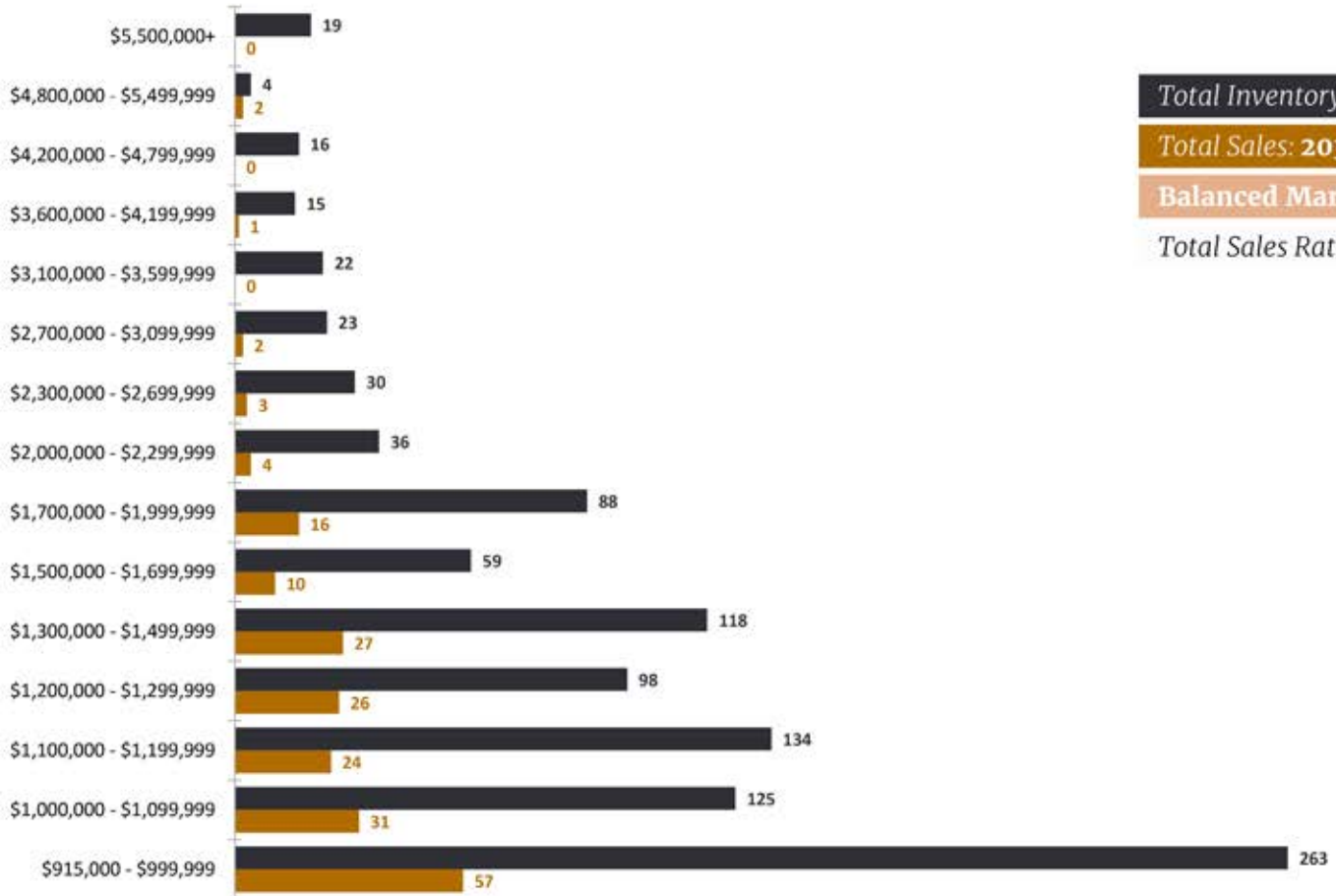
³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.

LUXURY INVENTORY VS. SALES | JULY 2023

Inventory Sales

Luxury Benchmark Price¹: **\$915,000**



Total Inventory: **1,050**

Total Sales: **203**

Balanced Market

Total Sales Ratio²: **19%**

Beds ³ -Range-	Price -Median Sold-	DOM -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 Bedrooms	NA	NA	NA	0	2	0%
1 Bedrooms	\$1,138,000	16	2	11	81	14%
2 Bedrooms	\$1,145,000	14	2	141	667	21%
3 Bedrooms	\$1,220,000	14	3	49	286	17%
4 Bedrooms	\$1,385,944	39	4	2	13	15%
5+ Bedrooms	NA	NA	NA	0	0	NA

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | JULY

TOTAL INVENTORY

Jul. 2022 Jul. 2023
777 1,050

VARIANCE: **35%**

TOTAL SOLDS

Jul. 2022 Jul. 2023
190 203

VARIANCE: **7%**

SALES PRICE

Jul. 2022 Jul. 2023
\$1.08m \$1.16m

VARIANCE: **8%**

SALE PRICE PER SQFT.

Jul. 2022 Jul. 2023
N/A N/A

VARIANCE: **N/A**

SALE TO LIST PRICE RATIO

Jul. 2022 Jul. 2023
97.59% 98.45%

VARIANCE: **1%**

DAYS ON MARKET

Jul. 2022 Jul. 2023
17 14

VARIANCE: **-18%**

TORONTO MARKET SUMMARY | JULY 2023

- The Toronto attached luxury market is a **Balanced Market** with a **19% Sales Ratio**.
- Homes sold for a median of **98.45% of list price** in July 2023.
- The most active price band is **\$4,800,000-\$5,499,999**, where the sales ratio is **50%**.
- The median luxury sales price for attached homes is **\$1,160,000**.
- The median days on market for July 2023 was **14** days, down from **17** in July 2022.

³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.