

In Ontario, sales declined by 2% month-over-month; however, on a year-over-year basis, sales increased by a robust 6.8%. Sales remain well below (-26%) their 10-year average for the month. New listings, on the other hand, grew by 14% compared to last year and have now reached the 10-year average. Active listings are also up by 26% from the previous year. The current inventory level stands at 3.1 months' supply, just above the 10-year average.

In the Greater Toronto Area (GTA), there was a price rise in March of 1.1% year-over-year. Sales-to-new listings were in a low balanced-market territory for the fourth consecutive month at 48%. The Semi-Detached segment led the market in March, with prices up 3% year-over-year. In other areas of the province, sales-to-new listings ratios for Ottawa (55%), London (44%), and Hamilton (58%) indicated an upward movement into balanced market conditions. While average prices increased for all three, London's sales dropped 2.6% year-over-year.

Employment in Ontario grew slightly, with 26,100 jobs added in March 2024. Gains in part-time employment offset the losses in full-time employment. Employment gains were seen in the goods-producing sector and in the services sector.

Number of Residential Sales



**13,844**

(+6.8% YOY)

Average Home Price



**\$843,241**

(+1.4% YOY)

Sales-to-Listing Ratio



**49%**

(-10 points YoY)

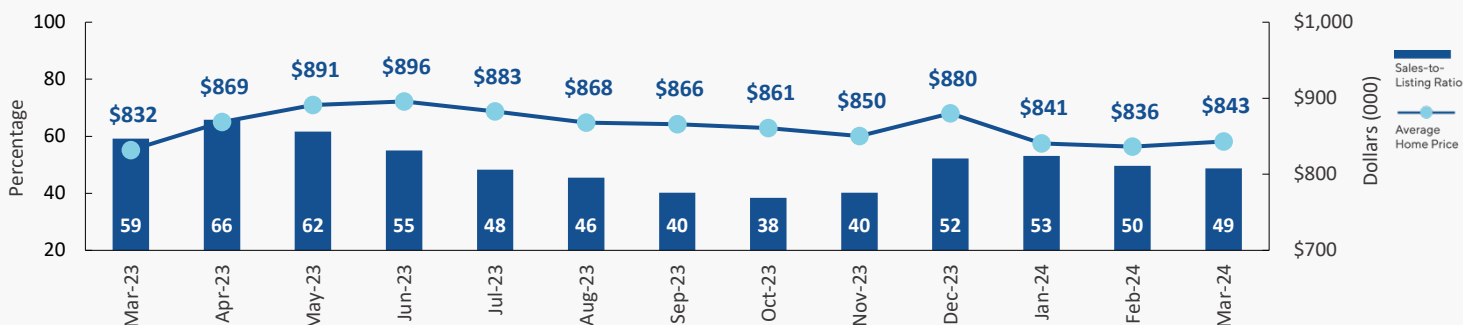
Unemployment



**6.7%\***

(+0.2 points MoM)

Ontario Sales-to-Listing Ratio & Average Home Price Trend



	Number Sold	% YOY	Average Price \$	% YOY	New Listings	% YOY	Sales to Listing Ratio	Market	UE %
GTA	5,680	+8.6	1,090,437	+1.1	11,734	+35.9	48	Balanced	7.8*
Hamilton	882	+6.4	878,485	+5.9	1,525	+20.5	58	Balanced	6.4
Ottawa	1,316	+26.5	646,906	+4.8	2,399	+36.1	55	Balanced	4.9
KW	420	+8.3	785,269	+3.0	815	+36.5	52	Balanced	6.6
London	589	-2.6	619,296	+0.2	1,352	+37.0	44	Balanced	6.4
Barrie	266	-2.2	805,816	+1.9	583	+13.9	46	Balanced	6.8
Kingston	214	+8.2	601,387	+6.0	584	+34.6	37	Buyers	7.0
Sudbury	187	+5.1	454,485	+8.3	283	+9.7	66	Sellers	5.6
St. Catharines	222	+0.0	692,329	-4.3	502	+11.6	44	Balanced	7.6
Windsor	450	+8.2	541,543	+3.7	1,103	+16.8	44	Balanced	7.5

SOURCE: Statistics Canada and CREA via Haver Analytics. This information has been provided by the external sources listed above. Sagen Canada is not responsible for the accuracy, reliability or timeliness of the information supplied by these external sources. This information does not necessarily reflect the views or position of Sagen Canada. Anyone wishing to rely upon this information should consult directly with the source of the information. UE data: \* Monthly, seasonally adjusted, the remaining UE data is 3-months moving average, seasonally adjusted.