

In Ontario, sales saw an increase of 6% month-over-month and a decline of 9.7% on a year-over-year basis. Sales remain well below (-27%) their 10-year average for the month. New listings, on the other hand, grew by 14% compared to last year and are now slightly above the 10-year average (+7.6%). Active listings are also up by 52% from the previous year. The current inventory level stands at 3.8 months' supply, above the 10-year average.

In the Greater Toronto Area (GTA), prices dropped in June by 1.8% year-over-year. Sales-to-new listings have now dropped into buyers-market territory at 37%, due to a recent elevated number of new listings. The condo apartment segment led the market in June, with prices falling 1.5% year-over-year. In other areas of the province, sales-to-new listings ratios for Ottawa (58%) and Hamilton (45%) have all improved in the last month but remain in balanced market conditions with London (72%) fully moving into the sellers-market range. While average prices increased for Hamilton and Ottawa, London's average price dropped 0.6% year-over-year.

Employment in Ontario grew by 9,800 jobs in June 2024. Most gains were in part-time employment (+17,200) with minor losses in full-time employment (-7,400). Employment gains were seen in the services-producing sector and the good-producing sector.

Number of Residential Sales



13,595
(-9.7% YOY)

Average Home Price



\$872,689
(-2.5% YOY)

Sales-to-New Listing Ratio



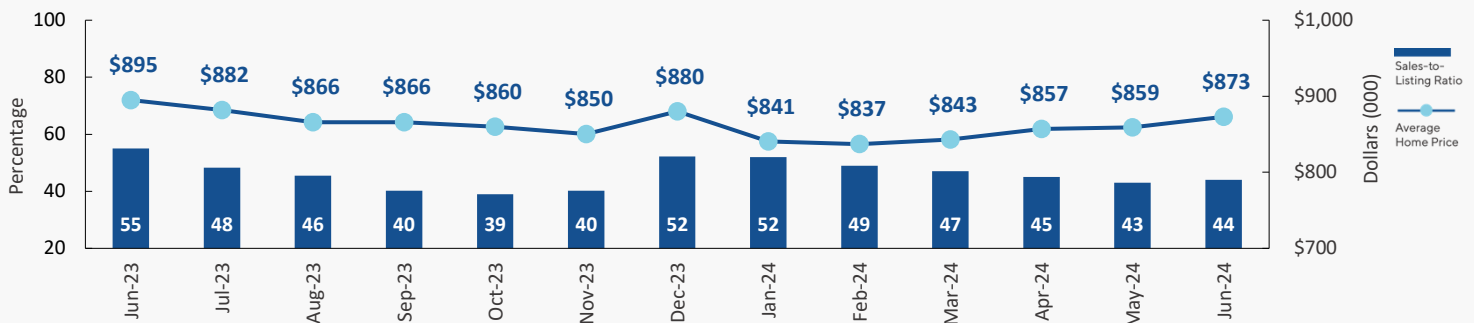
44%
(-11.7 points YoY)

Unemployment



7.0%*
(+0.3 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	5,401	-12.6	1,131,397	-1.8	14,566	+22.6	37	Buyers	7.6*
Hamilton	777	-15.6	898,055	+1.0	1,717	+14.6	45	Balanced	7.3
Ottawa	1,296	+2.6	660,188	+1.4	2,251	+14.6	57	Balanced	6.0
KW	451	-5.5	785,601	-4.5	916	+23.0	49	Balanced	6.2
London	555	-15.3	658,268	-0.6	773	-32.5	72	Sellers	6.2
Barrie	317	+1.9	813,452	-3.4	743	+30.1	43	Balanced	5.8
Kingston	282	+59.3	625,041	+2.0	566	+17.4	50	Balanced	5.3
Sudbury	219	+0.5	492,038	+6.2	322	+12.6	68	Sellers	5.7
St. Catharines	211	-16.3	731,358	-6.1	520	+3.4	41	Balanced	8.4
Windsor	470	+0.9	538,407	-2.7	1,037	+17.3	45	Balanced	9.1

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.