

Ontario sales saw a decrease of -1% month-over-month and a decline of -5.4% on a year-over-year basis. Sales remain well below (-24%) their 10-year average for the month. New listings grew by 15% compared to last year and are now above the 10-year average (+14%). Active listings are also up by 41% from the previous year. The current inventory level stands at 3.9 months' supply, above the 10-year average.

In the Greater Toronto Area (GTA), prices dropped in July by -1.0% year-over-year. Sales-to-new listings have now dropped into buyer's-market territory at 37%, due to a recent elevated number of new listings. The detached segment led the market in July, with prices falling -0.1% year-over-year. In other areas of the province, sales-to-new listings ratios for Ottawa (58%) and Hamilton (47%) have both improved in the last month but remain in balanced market conditions with London (70%) in sellers'-market range for the second month in a row. While average prices decreased for Hamilton, Ottawa, and London year-over-year.

Employment in Ontario grew by 22,400 jobs in July 2024. Most gains were in full-time employment (+69,900) with sizable losses in part-time employment (-47,500). Employment gains were seen in the services-producing sector with declines in the goods-producing sector.

Number of Residential Sales



13,531

(-5.4% YOY)

Average Home Price



\$866,141

(-1.6% YOY)

Sales-to-New Listing Ratio



43%

(-6.1 points YoY)

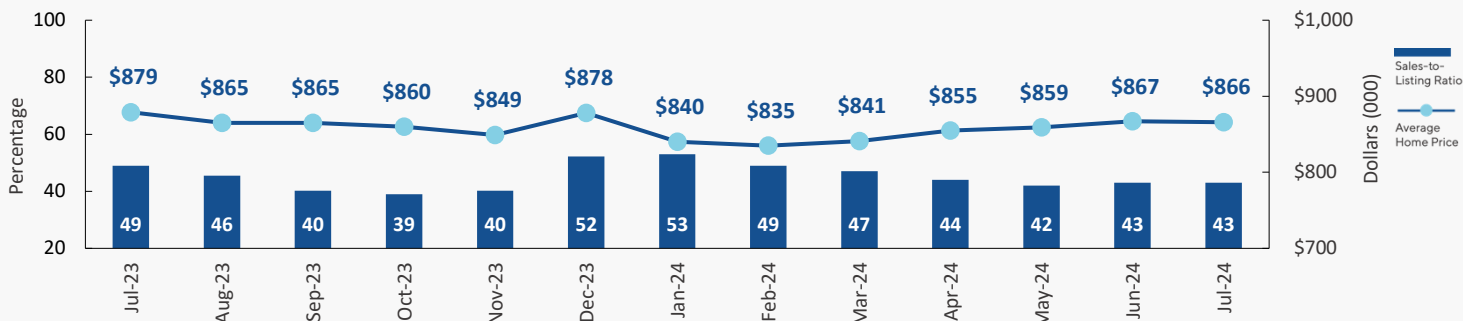
Unemployment



6.7%*

(-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	5,219	-5.9	1,131,133	-1.0	14,325	+11.3	36	Buyers	7.7*
Hamilton	810	-7.4	883,053	-5.2	1,739	+1.8	47	Balanced	7.2
Ottawa	1,312	+5.5	668,956	-3.1	2,262	+9.0	58	Balanced	6.3
KW	483	+5.7	788,645	-3.7	956	+12.3	51	Balanced	6.5
London	583	-17.4	656,408	-2.4	1,291	-8.9	45	Balanced	6.5
Barrie	300	0.0	862,546	+5.4	793	+33.1	38	Buyers	6.2
Kingston	254	+11.4	613,067	+1.0	605	+18.4	42	Balanced	6.0
Sudbury	207	-8.0	476,503	+0.5	308	-8.1	67	Sellers	5.9
St. Catharines	208	-18.4	702,287	-8.5	530	+0.6	39	Buyers	8.0
Windsor	459	-6.5	573,241	+4.8	1,024	+11.9	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.