

Ontario home sales saw a decrease of -0.7% month-over-month and a decline of -0.9% on a year-over-year basis. Sales remain significantly lower, at 26% below the 10-year monthly average. (-26%). New listings grew by 6.3% compared to last year and are now above the 10-year average (+4%). Active listings are also up by 31% from 2023. The current inventory level stands at 3.9 months' supply, above the 10-year average.

In the Greater Toronto Area (GTA), prices dropped in August by -0.6% year-over-year. Sales-to-new listings have now dropped into buyer's-market territory at 38%, due to a recent elevated number of new listings. The detached segment led the market in August, with prices falling -0.3% year-over-year. In other areas of the province, sales-to-new-listings ratios for Ottawa (55%), Hamilton (43%) and London (43%) have all improved in the last month and remain in balanced market conditions. Home prices in Ottawa (+0.8%), and Hamilton (+2.6%) produced slight gains year-over-year, while average prices decreased for London (-4.5%).

Employment in Ontario fell by 8,400 jobs in August 2024. Most losses were in full-time employment (-32,900) with gains made in part-time employment (+24,500). Employment decreases were seen in the services-producing sector with stable employment seen in the goods-producing sector.

Number of Residential Sales



13,354

(-0.9% YOY)

Average Home Price



\$859,669

(-0.9% YOY)

Sales-to-New Listing Ratio



43%

(-3.2 points YoY)

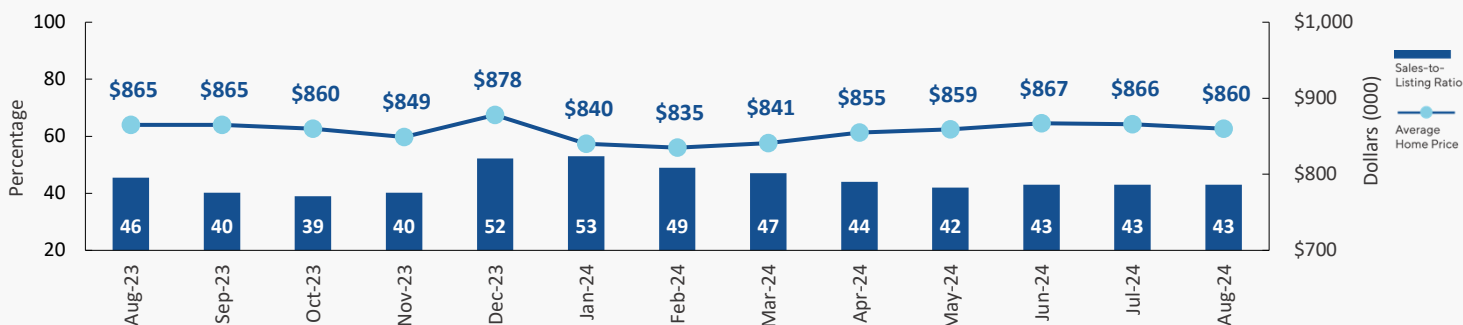
Unemployment



7.1%*

(+0.4 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	5,323	-3.7	1,119,504	-0.6	14,020	+7.6	38	Buyers	8.8*
Hamilton	744	-7.1	903,390	+2.6	1,736	+7.7	43	Balanced	6.7
Ottawa	1,288	+10.7	666,048	+0.8	2,339	+5.5	55	Balanced	6.5
KW	459	+8.5	788,623	-0.1	901	+3.9	51	Balanced	7.1
London	575	-3.4	643,027	-4.5	1,342	+1.0	43	Balanced	6.5
Barrie	309	23.1	817,318	+3.5	829	+36.3	37	Buyers	6.5
Kingston	237	+1.3	596,542	-6.2	606	+12.8	39	Buyers	6.4
Sudbury	200	+4.7	460,695	-3.9	297	-9.5	67	Sellers	6.0
St. Catharines	217	-2.7	755,641	+6.1	526	-3.1	41	Balanced	7.5
Windsor	472	+6.5	580,631	+4.3	1,032	+8.3	46	Balanced	9.2

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.