

Ontario home sales saw a substantial increase of 14% month-over-month and an increase of over 34% on a year-over-year basis. However, sales remain lower, at 12% below the 10-year monthly average. New listings grew by 3.1% compared to last year and are now above the 10-year average (+16%). Active listings are also up by 17% from 2023. The current inventory level stands at 3.5 months' supply, well above the 10-year average.

In the Greater Toronto Area (GTA), prices were up slightly at 0.7% in October year-over-year. Sales-to-new listings have now risen into balanced market territory at 45% reflecting the impact of the October sales jump. The detached segment led the market in October, with prices rising 1.2% year-over-year. In other areas of the province, sales-to-new-listing ratios for Ottawa (60%) has moved to a sellers' market while Hamilton (52%) and London (51%) have also improved in the last month and are showing balanced market conditions. Year-over-year home prices increased strongly in Hamilton (+6.4%) with London (0.5%) and Ottawa (0.8%) producing more modest gains.

Employment in Ontario dropped by 10,900 jobs in October 2024. Losses were in full-time employment (-11.3K) with gains made in part-time employment (+400). Employment decreases were seen in the goods-producing sector while increases were in the services-producing sector.

Number of Residential Sales



15,469
(+29.2% YOY)

Average Home Price



\$887,259
(+3.1% YOY)

Sales-to-New Listing Ratio



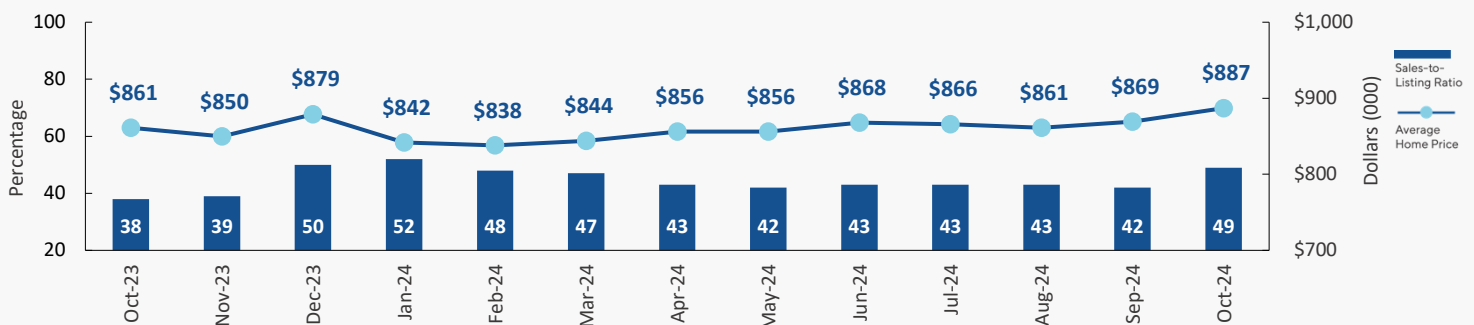
48.6%
(+10.2 points YoY)

Unemployment



6.8%*
(-0.1 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	6,390	+34.1	1,134,785	+0.7	14,258	+3.1	45	Balanced	7.5*
Hamilton	914	+33.2	908,077	+5.2	1,774	-3.3	52	Balanced	6.2
Ottawa	1,417	+39.3	668,848	+0.8	2,360	+5.5	60	Sellers	6.3
KW	441	-4.3	805,367	+3.1	924	+3.4	48	Balanced	7.8
London	687	+21.0	639,786	+0.5	1,350	-5.5	51	Balanced	6.4
Barrie	326	+67.2	792,359	-6.6	795	+16.4	41	Balanced	5.6
Kingston	257	+18.4	628,107	+7.4	538	-11.7	48	Balanced	5.8
Sudbury	230	+16.2	503,847	+15.0	312	-12.4	74	Sellers	5.9
St. Catharines	242	+34.4	710,878	-3.4	522	-10.0	46	Balanced	6.7
Windsor	479	+10.0	582,023	+7.5	1,102	+8.6	43	Balanced	8.8

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.