

Ontario home sales saw a decrease of 12% month-over-month and an increase of over 2.4% on a year-over-year basis. However, sales remain lower at 12% below the 10-year monthly average. New listings grew by 16% compared to last year and finished the year well above the 10-year average (+16%). Active listings are also up by 17% from 2023. The current inventory level stands at 4.0 months' supply, well above the 10-year average.

In the Greater Toronto Area (GTA), prices were down by 1.6% in December year-over-year. Sales-to-new listings have now dropped into buyers-market territory at 39% sales to new listing, reflecting the impact of month after month of elevated new listings. The Semi-detached segment led the market in December, with prices rising 6% year-over-year, perhaps because of new regulations. In other areas of the province, sales-to-new-listing ratios in Ottawa (56%) have moved back to a balanced-market conditions, joining Hamilton (56%) and London (49%). Year-over-year home prices increased in Hamilton, (+1.9%) with London and Ottawa producing price gains above 3%.

Employment in Ontario grew by 23,400 jobs in December 2024, With gains in full-time employment (+9.2K) and part-time employment up (+14.2K) as well. Employment increases were seen in both goods-producing sector and the services-producing sector.

Number of Residential Sales



15,370
(+2.4% YOY)

Average Home Price



\$867,298
(-1.5% YOY)

Sales-to-New Listing Ratio



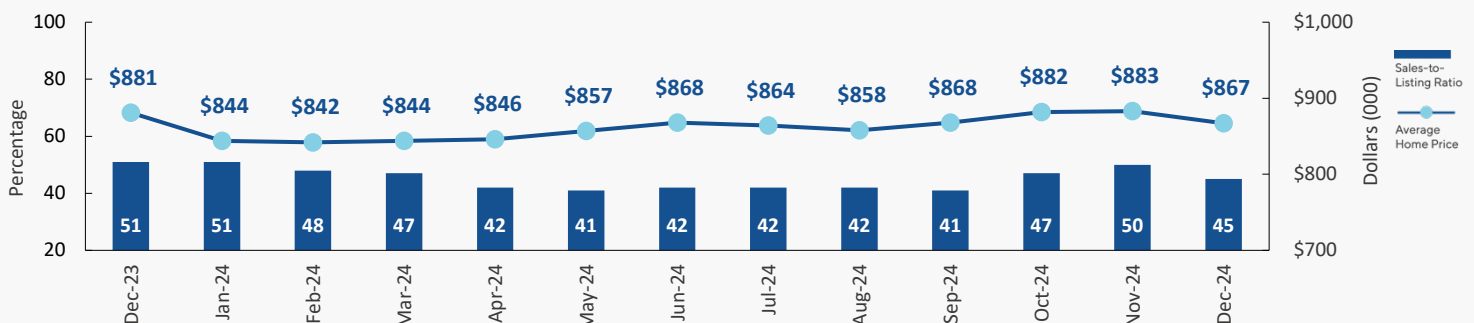
44.7%
(-6.0 points YoY)

Unemployment



7.5%*
(+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	5,359	-6.8	1,121,948	-1.6	13,871	+18.2	39	Buyers	8.6*
Hamilton	886	+22.2	866,230	+1.9	1,580	+33.6	56	Balanced	7.3
Ottawa	1,009	+4.5	703,720	+3.0	1,814	+16.8	56	Balanced	5.9
KW	453	+15.3	822,660	+10.5	786	+6.5	58	Balanced	7.6
London	712	+4.2	657,507	+3.1	1,459	+16.5	49	Balanced	7.0
Barrie	735	+17.8	816,843	+4.2	1,624	+30.1	45	Balanced	5.8
Kingston	278	+9.4	620,760	+7.8	738	+35.7	38	Buyers	5.6
Sudbury	216	+12.5	489,613	+2.1	254	-15.6	85	Sellers	5.5
St. Catharines	291	-9.9	738,937	+9.1	757	+1.6	38	Buyers	6.5
Windsor	450	+1.4	612,418	+12.7	1,101	+24.4	41	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.