

Ontario home sales saw a decrease of 5% month-over-month as well as a decrease of over 11% on a year-over-year basis. Sales remain 18% below the 10-year monthly average. New listings grew by 26% compared to last year and were the highest number of new listings added in January in 15 years. Active listings are also up by 36% from January 2024. The current inventory level stands at 4.5 months' supply, well above the 10-year average (2.3 months).

In the Greater Toronto Area, prices were up by 1.6% in January year-over-year. Sales-to-new listings have now dropped into buyer's-market territory for the second month at 39%, reflecting the impact of month after month of elevated listings. The detached segment led the market in January, with prices rising over 2% year-over-year. In other areas of the province, sales-to-new-listing ratios in Ottawa (51%) have moved back to a balanced-market conditions, joining Hamilton (44%) and London (42%). Year-over-year home prices strongly increased in all three, producing price gains above 4%.

Employment in Ontario grew by 39,000 jobs in January 2025, with gains in full-time employment (+51,000) and declines in part-time employment (-12,000). Employment gains were seen in manufacturing and agriculture while the finance sector saw losses.

Number of Residential Sales



14,059

(-11.4% YOY)

Average Home Price



\$862,336

(+1.6% YOY)

Sales-to-New Listing Ratio



38.5%

(-16.1 points YoY)

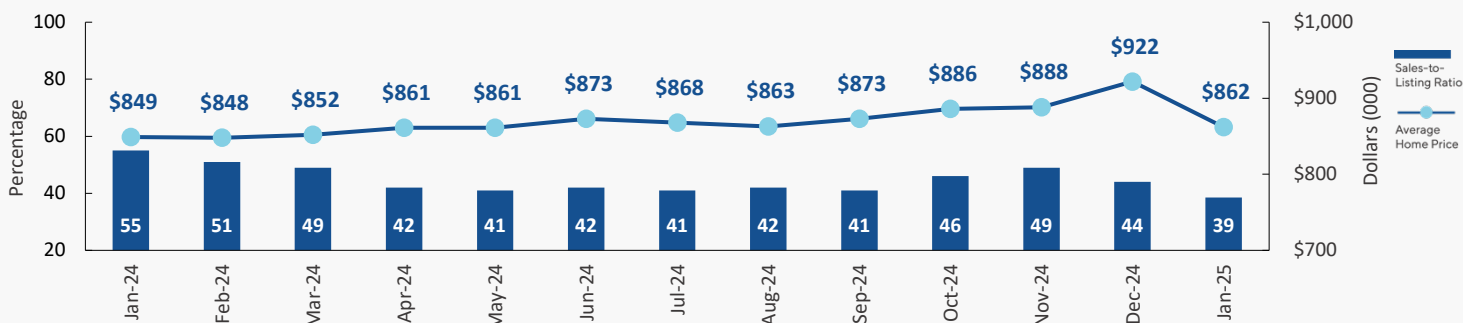
Unemployment



7.6%*

(+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	5,968	-10.8	1,093,468	+1.6	17,875	+48.7	33	Buyers	8.6*
Hamilton	760	-4.4	858,815	+4.0	1,734	+52.6	44	Balanced	7.5
Ottawa	889	-9.4	705,270	+5.1	1,738	+4.9	51	Balanced	5.8
KW	369	-10.0	777,473	+0.1	987	+40.6	38	Buyers	8.0
London	561	-21.4	655,443	+5.1	1,342	+13.3	42	Balanced	7.0
Barrie	295	-6.6	785,122	+5.4	615	-16.4	48	Balanced	5.8
Kingston	265	-4.0	625,044	+6.9	565	-0.5	47	Balanced	6.2
Sudbury	213	+0.9	498,445	+14.3	289	+4.0	74	Sellers	5.9
St. Catharines	225	-44.6	715,859	-1.9	671	-17.9	34	Buyers	6.1
Windsor	462	0.0	584,691	+7.6	1,200	+30.6	39	Buyers	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.