

Weighed down by bad weather and economic uncertainty, Ontario home sales decreased 20% month-over-month as well as 23% below February 2024. Sales remain 36% below the 10-year monthly average. New listings were level last month, up 3% compared to last year. Active listings are also up by 39% from February 2024. The current inventory level stands at 5.5 months' supply, well above the 10-year average (2.3 months).

In the Greater Toronto Area, prices were down by 2% in February year-over-year. Sales-to-new-listings have now dropped into buyer's-market territory for the third month at 31%, reflecting the impact of month after month of elevated listings against sales struggling through a snowy February. The detached segment led the market once again in February, with prices rising over 1% year-over-year. In other areas of the province, sales-to-new-listing ratios in Ottawa (47%) and London (43%) remained in balanced market conditions while Hamilton (37%) joined Toronto in a buyer's-market. Year-over-year home prices grew in Ottawa (1.9%) and London (4.3%) with Hamilton prices declining (2.9%).

Employment in Ontario grew by 16,900 jobs in February 2025, with gains in part-time employment (+58,100) and declines in full-time employment (-41,200). Employment gains were seen in manufacturing and finance while the transport and warehousing sector saw losses.

Number of Residential Sales



11,390

(- 23.4% YOY)

Average Home Price



\$823,273

(- 3.0% YOY)

Sales-to-New Listing Ratio



36.6%

(- 12.6 points YoY)

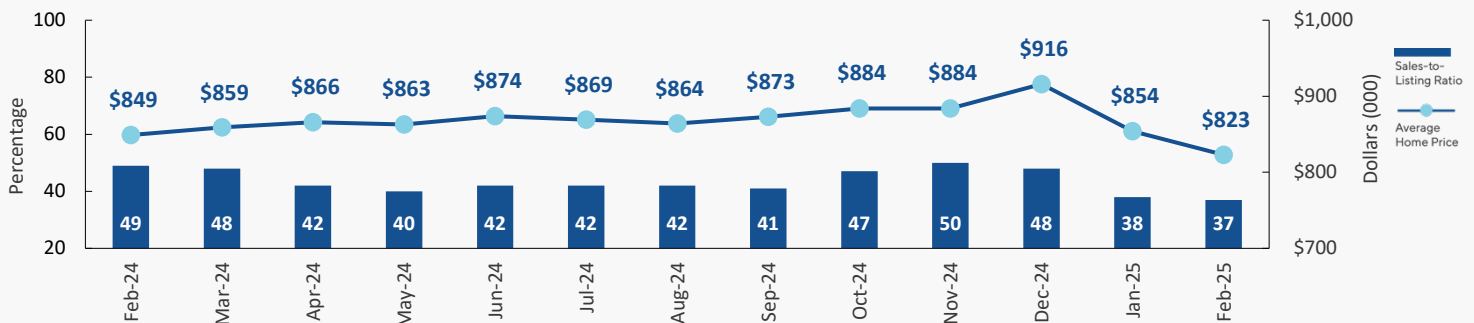
Unemployment



7.3%*

(- 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	4,326	-25.9	1,072,123	-2.0	14,053	+12.3	31	Buyers	8.6*
Hamilton	586	-24.0	805,454	-2.9	1,578	+14.8	37	Buyers	7.4
Ottawa	848	-10.5	686,685	+1.9	1,813	+12.8	48	Balanced	5.5
KW	302	-18.6	786,844	+3.1	837	+26.2	36	Buyers	8.3
London	554	-20.6	650,375	+4.3	1,299	+0.7	43	Balanced	6.6
Barrie	187	-34.8	757,800	-3.2	537	-18.5	35	Buyers	5.6
Kingston	233	-6.4	622,602	+5.6	546	-1.1	43	Balanced	6.3
Sudbury	185	-8.9	507,583	+16.6	299	-2.9	62	Sellers	6.0
St. Catharines	203	-45.4	731,052	+2.3	680	-27.3	30	Buyers	6.0
Windsor	437	-1.4	556,946	-1.1	1,153	+16.6	38	Buyers	9.4

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.