

Weighed down by economic uncertainty, Ontario home sales decreased 7% month-over-month as well as 27% below March 2024. Sales remain 36% below the 10-year monthly average. New listings were level last month, down 2% compared to last year. Active listings were up by 39% from March 2024. The current inventory level stands at 6.1 months' supply, well above the 10-year average (2.3 months).

In the Greater Toronto Area, prices were down by 2% in March year-over-year. Sales-to-new-listings have now dropped into buyer's-market territory for the fourth month at 27%, reflecting the impact of month after month of elevated listings against sales struggling through the uncertainty. The semi-detached segment led the market in March, with prices down slightly (-0.9%) year-over-year. In other areas of the province, sales-to-new-listing ratios in Ottawa (51%) remained in balanced market conditions while Hamilton (39%) and London (33%) joined Toronto in a buyer's-market. Year-over-year home prices grew in London (1.1%) with Hamilton and London prices declining.

Employment in Ontario fell by 27,500 jobs in March 2025, with minor gains in part-time employment (+4,200) and declines in full-time employment (-31,700). Employment losses were seen in the goods-producing sector and the services-producing sectors as well.



Number of Residential Sales

**10,870**  
(- 27.1% YOY)



Average Home Price

**\$828,973**  
(- 3.5% YOY)



Sales-to-Listing Ratio

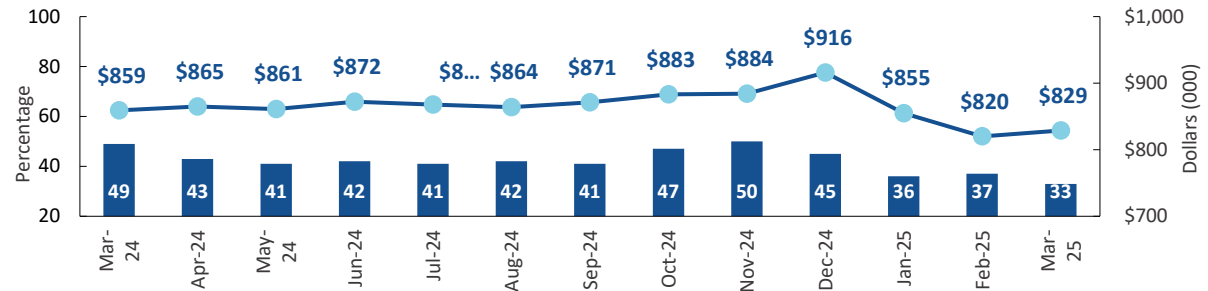
**32.8%**  
(- 15.3 points YoY)



Unemployment

**7.5%\***  
(+ 0.2 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	4,187	-27.2	1,074,890	-2.3	15,399	+26.7	27	Buyers	8.7
Hamilton	633	-21.5	843,545	-1.0	1,617	+26.2	39	Buyers	7.2
Ottawa	883	-14.2	681,713	-0.5	1,722	-0.9	51	Balanced	5.5
KW	293	-27.1	758,853	-3.6	829	+14.3	35	Buyers	8.3
London	427	-33.9	636,725	+1.1	1,291	-3.9	33	Buyers	5.9
Barrie	126	-57.9	736,634	-10.4	447	-39.8	28	Buyers	7.1
Kingston	192	-17.6	620,567	+0.4	554	-9.8	35	Buyers	6.2
Sudbury	180	-10.0	490,124	+6.1	291	-3.3	62	Sellers	5.7
St. Catharines	214	-39.5	696,976	-7.4	703	-4.5	30	Buyers	6.5
Windsor	404	-17.9	563,215	+3.0	1,174	+13.6	34	Buyers	9.3

SOURCE: Statistics Canada, Canadian Real Estate Association. 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.