



Number of
Residential Sales

12,722
(-2.4% YOY)



Average
Home Price

\$830,557
(-3.8% YOY)



Sales-to-
Listing Ratio

35.6%
(-5.7 points YoY)



Unemployment

7.9%
(+0.1 point MoM)

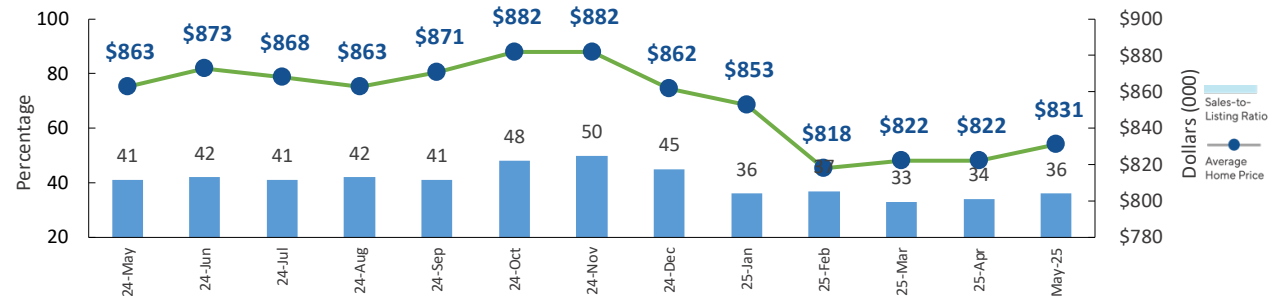
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With economic uncertainty continuing to impact the markets, Ontario home sales were up month-over-month but saw a drop of 2.4% below May 2024. Sales remain 23% below the 10-year monthly average. New listings were up last month at 13% compared to last year. Active listings were up by 22% from May 2024. The current inventory level stands at 5.3 months' supply, well above the 10-year average (2.3 months).

In the Greater Toronto Area, prices were down by 3.9% in May year-over-year. Sales-to-new-listings have now dropped into buyer's-market territory for the fifth month at 30%, reflecting the impact of month after month elevated listings against sales struggling through the uncertainty. The townhouse segment led the market in April, with prices down (-4.5%) year-over-year. Sales-to-new-listing ratios in Ottawa (53%) and Hamilton (40%) remained in balanced market conditions, while London (36%) moved to a buyer's market. Year-over-year home prices fell in Hamilton (-2.8), while London (1.4%) and Ottawa (4.8) saw growth.

Employment in Ontario saw little change, increasing by 3,400 jobs in May 2025, with losses in part-time employment (-21,100) offset by full-time employment (24,600). Employment decreased mostly in the goods-producing sector.

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	4,693	-7.7	1,069,886	-3.9	15,928	+19.8	29	Buyers	8.8
Hamilton	691	+7.1	834,444	-2.8	1,749	+30.3	40	Balanced	6.7
Ottawa	1,807	+14.9	728,623	+4.8	3,430	+15.8	52	Balanced	5.6
KW	363	-0.5	773,352	-2.8	852	+9.5	43	Balanced	7.3
London	722	-15.4	656,432	+1.4	1,999	+15.3	36	Buyers	6.9
Barrie	124	-57.1	796,878	+1.5	482	-42.8	26	Buyers	8.4
Kingston	397	+6.1	640,775	+1.2	944	+0.9	42	Buyers	7.5
Sudbury	215	+2.4	499,976	+9.3	330	+6.8	65	Sellers	5.3
St. Catharines / Niagara	637	-13.5	697,790	-3.1	1,993	-5.1	32	Buyers	7.1
Windsor	452	+10.2	539,074	-1.2	1,206	+16.3	38	Buyers	10.8