

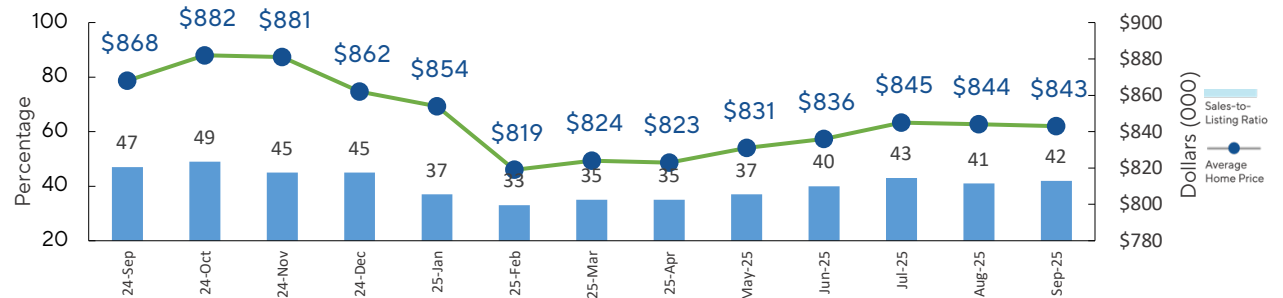
"Indecision is the thief of opportunity" — Marcus Tullius Cicero.

Despite the economic uncertainty, Ontario home sales were up 4.0% from September 2024. Sales for the month remain 17% below the 10-year monthly average with new listings up 8.5% last month over last year. Active listings increased by 12% from September 2024 and the current inventory level stands at 5.2 months' supply, well above the 10-year average.

In the Greater Toronto Area, prices were down by 4.3% in August year-over-year. Sales-to-new-listings remained in buyer's-market territory for the eighth month at 38%, reflecting the impact of continued elevated new listings while sales struggle to match last year which was a poor comparable. Negative price growth was seen across all property types with condo apartment performing best, with prices down (-4.3%) year-over-year. Sales-to-new-listing ratios in Ottawa (50%), Hamilton (47%) and London (41%) were holding in buyer-market conditions in September. Year-over-year home prices rose slightly in Ottawa with Hamilton and London both seeing values below last year.

Employment in Ontario increased in September 0.1% (8,800), with gains concentrated in full-time employment (+0.7%; 44,700), partially offset by losses in part-time jobs (-2.5%; -36,100). The unemployment rate increased to 7.9% (+0.2 percentage points) as fewer people looked for work. Employment increased in the goods-producing sector and decreased in the services-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	5,765	+7.2	1,064,984	-4.3	15,154	-1.0	38	Buyers	8.9
Hamilton	840	+20.2	842,380	-2.5	1,776	+18.0	47	Balanced	7.2
Ottawa	1,016	+5.9	701,369	+0.4	2,040	+13.8	50	Balanced	7.1
KW	370	-7.0	763,198	-5.4	915	+15.5	40	Balanced	7.1
London	567	-6.6	634,947	-2.6	1,395	+7.8	41	Balanced	6.2
Barrie	132	-56.6	765,364	-8.4	363	-57.3	36	Buyers	7.7
Kingston	253	+6.8	638,012	+4.7	533	-5.5	47	Balanced	6.1
Sudbury	240	+7.6	506,182	+3.3	353	+8.3	68	Sellers	6.7
St. Catharines	280	-1.4	724,839	+2.2	727	+5.4	39	Buyers	7.1
Windsor	451	-6.2	571,698	-1.2	1,180	+1.5	38	Buyers	10.4



Number of Residential Sales

14,392

(+4.0% YOY)



Average Home Price

\$842,501

(-2.9% YOY)



Sales-to-Listing Ratio

42%

(+1.0 points YoY)



Unemployment

7.9%

(0.2 point MoM)

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.