

Record snowfall and colder January temperatures may have had a dampening effect in Ontario with home sales down 11.7% compared to January 2025. Sales for the month remain 27% below the 10-year monthly average with new listings down 10% last month over last year. Active listings increased by 8% from January 2025 and the current inventory level stands at 5.2 months' supply, well above the 10-year average of 3.1 months.

In the Greater Toronto Area, prices were down by 6.4% in January year-over-year. Sales-to-new-listings remained in buyer's-market territory at 31%, reflecting the impact of continued elevated new listings while sales struggle to match last year. Negative price growth was seen across all property types with the detached performing best, with prices down (-7.4%) year-over-year. Sales-to-new-listing ratios in Ottawa (46%), Hamilton (41%) and London (40%) were holding in low balanced-market conditions in January. Year-over-year home prices decreased slightly in all three below last year.

Employment in Ontario declined in January -0.8% (66,500), with losses in both full-time employment (-0.5%; 34,300) and part-time jobs (-2.2%; 32,800). The unemployment rate dropped to 7.3% (+0.6 percentage points) as fewer people looked for work. Employment decreased in the goods-producing sector as well as in the services-producing sector.



Number of Residential Sales

14,516

(-11.7% YOY)



Average Home Price

\$807,604

(-6.1% YOY)



Sales-to-Listing Ratio

36%

(-2.0 points YoY)



Unemployment

7.3%

(+0.6 point 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	4,795	-16.2	1,026,463	-6.4	15,535	-10.7	31	Buyers	7.9
Hamilton	655	-14.6	806,684	-5.5	1,587	-10.8	41	Balanced	7.4
Ottawa	959	+0.9	667,710	-2.4	806	-13.4	46	Balanced	7.0
KW	332	+11.9	753,540	-2.4	806	-13.4	41	Balanced	8.3
London	537	-8.2	637,482	-1.0	1,346	-3.9	40	Balanced	8.2
Barrie	336	-23.1	795,494	-9.2	1,226	-7.9	27	Buyers	8.3
Kingston	241	-9.1	587,963	+5.7	558	-4.3	43	Balanced	6.0
Sudbury	191	-12.0	515,711	+3.5	252	+19.0	76	Sellers	6.7
St. Catharines	262	+8.3	639,320	-12.0	678	-5.0	39	Buyers	7.3
Windsor	438	-4.8	540,588	-7.1	1,260	+4.7	35	Buyers	8.1

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.