



Number of Residential Sales
35,539
(-3.4 YOY)



Average Home Price
\$658,248
(-0.4 YOY)



Sales-to-Listing Ratio
48%
(+2 points YoY)



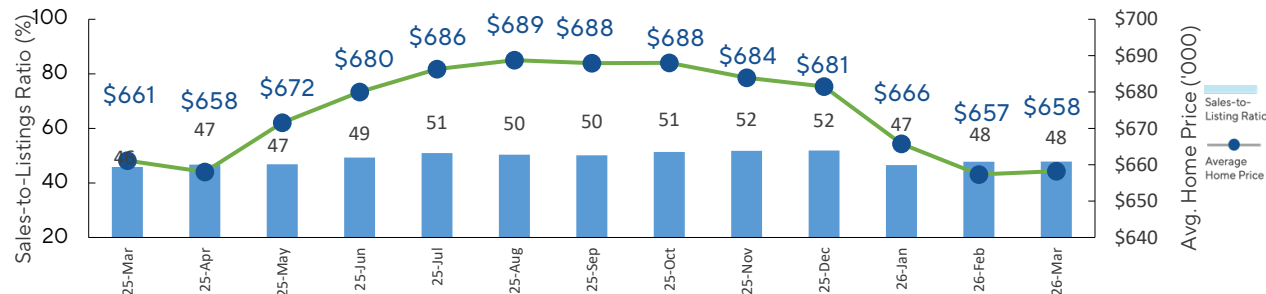
Unemployment
6.7%
(+0.0 points MoM)

National home resales were little changed on a month-over-month basis (-0.1%) as economic volatility and the spike in fixed mortgage rates weigh on housing demand. New listings were also marginally altered from February (-0.2%), keeping the sales-to-listings ratio at 48%. The MLS HPI (Home Price Index) continued its decline since January 2025, falling 0.4% from the month prior. Ultimately, global uncertainty and the slowdown in the Canadian economy are evidently continuing to impact the housing market despite entering the spring market.

Headline CPI rose to 2.4% from 1.8% in February fueled by higher prices for energy given the conflict in the Middle East. Gasoline prices in particular largely boosted inflation, surging a record 21.2% from the month prior. Despite this, the average core inflation measures (CPI trim/CPI median) remained at 2.3%, milder than expected and helping keep overall inflation at bay.

Employment rose a modest 14,100 jobs in March following a cumulative decline of 108,700 positions since the beginning of the year. Despite the increase, full-time employment declined by 1,100 jobs highlighting that the current labour market still lacks strength. On a positive note, the unemployment rate remained stable at 6.7%. Regionally, 7 of the 10 provinces reported an increase in jobs, led by Manitoba (+10,800) and Quebec (+9,900), though declines in British Columbia (-19,200) and Ontario (-5,800) prevented overall employment levels from expanding further.

National Sales-to-Listing Ratio & Average Home Price Trend



	Number Sold	% YOY	Average Price	% YOY	New Listings	% YOY	Sales to Listing Ratio	Market	UE %
GTA	4,546	+4.3	1,007,490	-6.4	13,245	-16.9	34	Buyers	8.1
Calgary	2,154	-12.7	640,525	+0.4	3,941	-11.5	55	Balanced	6.7
GVA	1,809	-2.2	1,200,088	-2.4	4,850	-14.4	37	Buyers	6.2
Montreal	3,936	-0.1	670,412	+5.0	6,534	8.1	60	Sellers	6.6
Ottawa	912	-2.9	691,951	+1.8	1,888	+2.6	48	Balanced	6.1
Quebec City	879	+6.2	488,378	+9.4	1,122	+15.2	78	Sellers	2.6
Winnipeg	1,081	-6.5	421,375	+2.0	1,507	-11.5	72	Sellers	6.1
Victoria	496	-7.1	1,025,538	+4.1	1,190	-0.3	42	Balanced	4.6
Halifax	396	-10.2	596,996	+1.6	600	-2.6	66	Sellers	6.1

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.