

Warmer conditions in May have had a positive effect in Ontario with home sales up at 4.5% compared to May 2025. Sales for the month remain 19% below the 10-year monthly average with new listings down sharply (13%) last month over last year. Active listings experienced a decreased as well (5.2%) from May 2025 and the current inventory level stands at 4.2 months of supply, well above the 10-year average of 2.5 months.

In the Greater Toronto Area, prices were down by 4.6% in May year-over-year. Sales-to-new-listings moved into a low balanced-market territory at 40%, reflecting the combination of the continued economic uncertainty and decreased new listing on sales. Negative price growth was seen across all property types with Semi-Detached performing best, with prices down (2.9%) year-over-year. Sales-to-new-listing ratios in Ottawa (48%), Hamilton (47%) and London (43%) have all moved into low balanced market conditions in May. Year-over-year home prices increased slightly in London with equally slight decreases for Hamilton and Ottawa.

Employment in Ontario increased in May 0.5% (41,800), with gains in full-time employment (+0.6%; 40,500) and in part-time jobs (+0.1%; 1,200). The unemployment rate fell to 7.0% (0.5 percentage points MoM). Employment increased in the goods producing sector and in the Services sector.



Number of Residential Sales

13,565

(+4.5% YOY)



Average Home Price

\$817,859

(-1.5% YOY)



Sales-to-Listing Ratio

41%

(+6.0 points YoY)

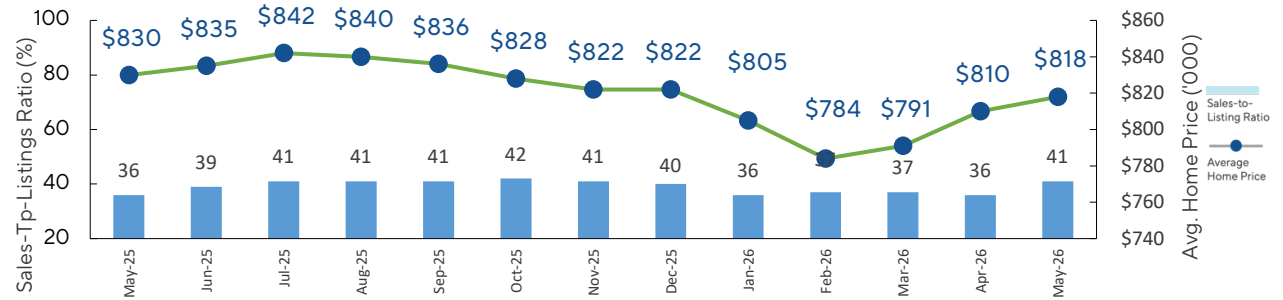


Unemployment

7.0%

(-0.5 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	5,364	+13.8	1,032,147	-4.6	13,459	-16.1	40	Balanced	7.6
Hamilton	713	-1.4	831,457	-0.5	1,526	-14.3	47	Balanced	7.0
Ottawa	951	-8.6	700,878	-1.3	1,986	-1.5	48	Balanced	6.1
KW	357	-2.7	741,984	-3.3	773	-11.0	46	Balanced	8.7
London	591	+15.2	638,854	+0.8	1,383	-4.6	43	Balanced	8.7
Barrie	437	+28.5	790,577	-6.0	1,177	-15.2	37	Buyers	8.7
Kingston	196	-22.5	611,301	-0.4	582	+3.0	34	Buyers	6.2
Sudbury	197	-8.8	511,515	+2.8	411	+20.9	48	Balanced	6.4
St. Catharines	263	+1.2	692,916	-4.2	629	-14.5	42	Balanced	6.6
Windsor	412	-10.0	549,101	+1.2	1,139	-6.9	36	Buyers	8.2

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.