SAGEN

Ontario Housing Market Update

September 2026

Ontario has experienced a second month of muted sales with September home sales ending the month down 8.2% compared to September 2025. Sales for the month remain 21% below the 10-year monthly average and new listings continuing down (10.3%) last month compared to last year. Active listings experienced a slight decrease (4.2%) from September 2025 and the current inventory level stands at 5.4 months of supply, well above the 10-year average of 3.4 months.

In the Greater Toronto Area, September prices were down 5.1% year-over-year. Sales-to-new listings stayed in low balanced-market territory at 40% for the 5th month, reflecting the combination of the continued economic uncertainty on sales. Once again, negative price growth was seen across all property types, with semi-detached performing best, with prices down (0.2%) year-over-year. Sales-to-new-listing ratios in Hamilton (48%), Ottawa (46) and London (44%) were held in balanced market conditions in September. While year-over-year home prices were flat in Ottawa, decreases were seen in all other centers driven by buyers taking advantage of elevated inventories with below asking bids.

Employment in Ontario decreased in September by -0.2% (20,000), driven by losses in both part-time employment (0.7%; 10,200) and full-time (-0.1%; -9,800). The unemployment rate increased to 7.0% (+0.1 percentage points MoM). The employment gains seen in the goods producing sector were overwhelmed by the services sector's losses.

Number of Residential Sales

13,240

(-8.2% YOY)

Average Home Price

$800,624

(-4.4% YOY)

Sales-to-Listing Ratio

42%

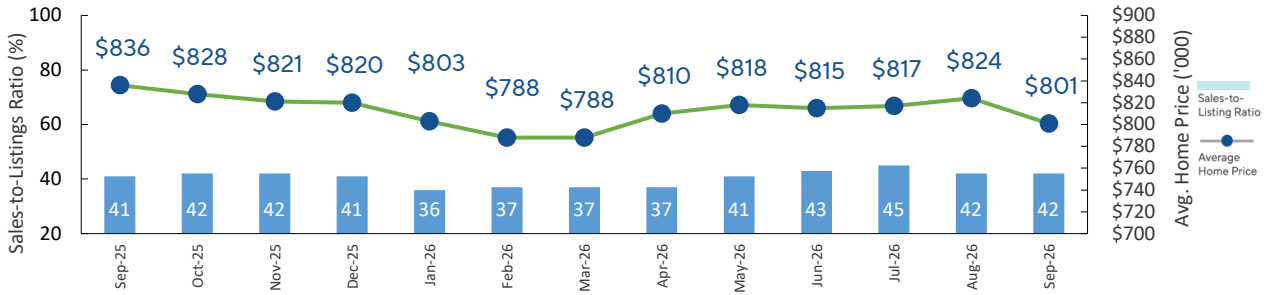
(+1.0 points YoY)

Unemployment

7.0%

(+0.1 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	5,173	-8.5	1,006,305	-5.1	12,938	-15.5	40	Balanced	6.9
Hamilton	675	-15.8	805,986	-3.6	1408	-19.1	48	Balanced	6.9
Ottawa	921	-8.9	702,568	+0.1	2,013	-0.2	46	Balanced	7.2
KW	338	-9.1	713,633	-6.8	761	-15.4	44	Balanced	7.7
London	585	+6.8	615,787	-2.5	1,324	-5.6	44	Balanced	8.4
Barrie	374	-10.5	769.422	-7.4	1,098	-18.4	34	Buyers	6.4
Kingston	238	-4.4	603,310	-5.6	585	+8.7	41	Balanced	5.6
Sudbury	186	-22.2	476,690	-7.0	327	-8.1	57	Balanced	6.0
St. Catharines	249	-9.8	703,856	-3.2	595	-18.4	42	Balanced	6.7
Windsor	409	-8.9	540,643	-4.8	1,099	-8.5	37	Buyers	7.3

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.