



MARKET REPORT

AUGUST 2025

TORONTO REAL ESTATE

MOMENTUM BUILDS AMID SHIFTING CONDITIONS

The momentum in the Greater Toronto Area (GTA) housing market that began in June continued through July, with sales activity nearly matching last year's pace. June saw only a 2.4% drop from the same period in 2024, signaling renewed buyer confidence and activity.

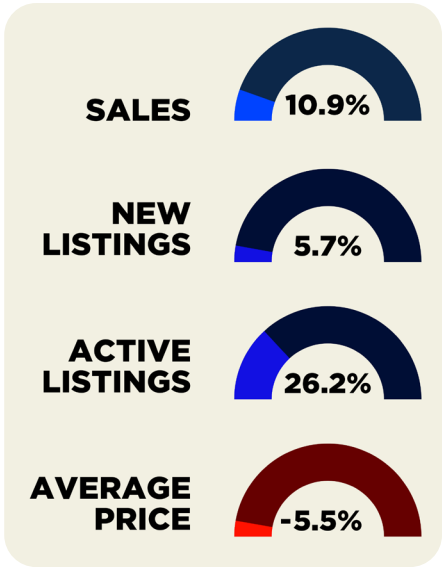
Many buyers who had been on the sidelines earlier in the year have returned to the market, taking time to educate themselves and explore opportunities.

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As a result, more purchasers are finding negotiating power than they have had in recent years, while sellers are facing longer listing periods and the need for more competitive pricing strategies.

Market sentiment was influenced by the Bank of Canada's July rate decision, which resulted in a hold rather than another decrease. This has led both buyers and sellers to adjust to the “new normal,” with a growing belief that the market is stabilizing and any future decrease will enable the market. Many buyers view the current period as a window for improved affordability and opportunity before conditions shift again.

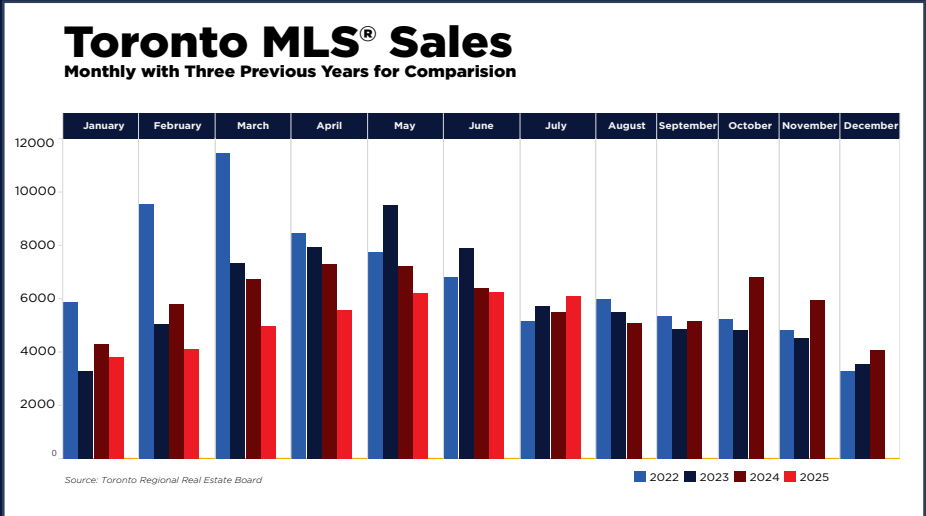
YEAR-OVER-YEAR JULY 2025



Source: Toronto Regional Real Estate Board

SALES AND INVENTORY TRENDS

After five consecutive months of double-digit inventory growth, new listings increased by only 2.1% from May to June. In July 2025, GTA REALTORS® reported 6,100 home sales through TRREB's MLS® System — a 10.9% increase compared to July 2024. New listings totalled 17,613, up 5.7% year-over-year.

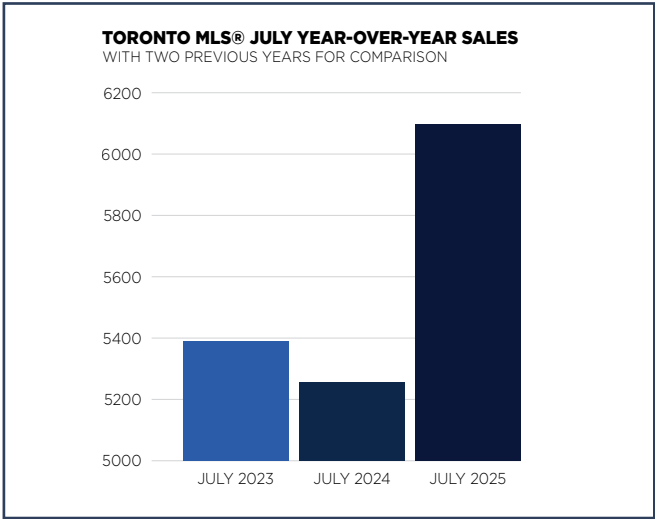


On a seasonally adjusted basis, July home sales rose compared to June 2025, while new listings also increased but at a slower pace. This tightening of market conditions suggests that sellers who could not align with current price expectations have withdrawn, allowing transactions to set new benchmarks for affordability.

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159 Avenue Rd. Toronto, ON, M5R 2H7
416-222-6175

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Source: Toronto Regional Real Estate Board

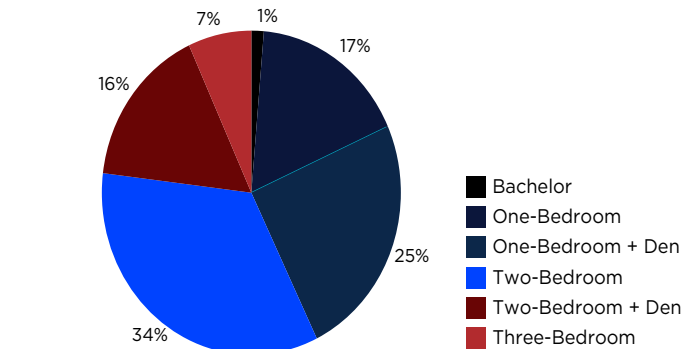
LOOKING AHEAD

The GTA housing market continues to experience a multi-speed recovery, with varying performance across property types, price ranges, and neighbourhoods. As external factors such as potential rate cuts and evolving economic sentiment influence conditions through late summer and into fall, there is potential for pent-up demand to be released. This could lead to a more balanced and active market in the months ahead.

CONDO MARKET

Condo supply now hovers at just over seven months. While resale condo prices remain under downward pressure, activity in mid to larger units has increased. This is the condos segment that reflects the lifestyle choice condo living provides. Rent levels are showing signs of stabilization, though many investors remain on the sidelines. This has opened the door for first-time buyers, particularly in smaller units, where demand and investor returns have been most impacted.

Share of Sales by Bedroom Type



Source: Toronto Regional Real Estate Board

Sales & Average Price by Major Home Type

	Sales			Average Price		
July 2025	416	905	Total	416	905	Total
Detached	675	2,120	2,795	\$1,572,832	\$1,294,424	\$1,361,660
Semi-Detached	252	344	596	\$1,242,388	\$894,094	\$1,041,359
Townhouse	231	816	1,047	\$920,197	\$829,332	\$849,380
Condo Apt	1,028	548	1,576	\$684,257	\$590,004	\$651,483
YoY % change	416	905	Total	416	905	Total
Detached	12.5%	10.9%	11.3%	-4.6%	-5.4%	-5.1%
Semi-Detached	48.2%	12.8%	25.5%	-1.1%	-6.8%	-2.3%
Townhouse	12.7%	6.7%	7.9%	-5.2%	-8.1%	-7.4%
Condo Apt	3.4%	10.7%	5.8%	-8.6%	-10.3%	-9.3%