

Economic Indicators

Real GDP Growth			
Q3	2025	2.6%	▲
Toronto Employment Growth			
October	2025	0.8%	▲
Toronto Unemployment Rate (SA)			
October	2025	8.7%	▼
Inflation (Yr./Yr. CPI Growth)			
October	2025	2.2%	▼
Bank of Canada Overnight Rate			
November	2025	2.3%	—
Prime Rate			
November	2025	4.5%	▼
Mortgage Rates			
November 2025			
1 Year		▼	5.84%
3 Year		—	6.05%
5 Year		—	6.09%

Sources and Notes

- i - Statistics Canada, Quarter-over-quarter growth, annualized.
- ii - Statistics Canada, Year-over-year growth for the most recently reported month.
- iii - Bank of Canada, Rate from most recent Bank of Canada announcement.
- iv - Bank of Canada, Rates for most recently completed month.

GTA REALTORS® Release December Stats

TORONTO, ONTARIO, January 7, 2026 - Annual Greater Toronto Area (GTA) home sales declined in 2025 compared to 2024, as economic uncertainty weighed on consumer confidence. Over the same period, listing inventory remained elevated, allowing for selling prices to be negotiated downward, helping improve affordability.

"The GTA housing market became more affordable in 2025 as selling prices and mortgage rates trended lower. Improved affordability has set the market up for recovery. Once households are convinced that the economy and labour market are on a solid footing, sales will increase as pent-up demand is satisfied," said Toronto Regional Real Estate Board (TRREB) President Daniel Steinfeld.

For calendar year 2025, GTA REALTORS® reported 62,433 home sales through TRREB's MLS® System – down by 11.2 per cent compared to 2024. New listings amounted to 186,753 – up by 10.1 per cent year-over-year. The annual average selling price in 2025 was \$1,067,968 – down by 4.7 per cent compared to \$1,120,241 in 2024.

There were 3,697 home sales reported in December 2025 – down by 8.9 per cent compared to December 2024. New listings entered into the MLS® System amounted to 5,299 – up by 1.8 per cent year-over-year.

The MLS® Home Price Index (MLS® HPI) Composite benchmark was down by 6.3 per cent year-over-year in December 2025. The average selling price, at \$1,006,735, was down by 5.1 per cent compared to December 2024.

On a seasonally adjusted basis, December home sales were down slightly month-over-month compared to November 2025, while new listings were up. The MLS® HPI composite trended slightly lower compared to November while the average selling price edged higher.

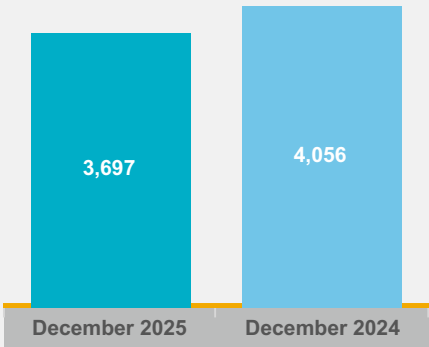
"Reaffirmed trade relationships and large-scale domestic economic development projects will be key for improved home sales moving forward. GTA households must be confident in their employment situation before committing to long-term monthly mortgage payments, even in this more affordable market," said TRREB Chief Information Officer Jason Mercer.

"We urge governments at all levels to take action now to provide tax relief for consumers and help ease the rising cost of living. Families and individuals need financial breathing room so they can afford a home or apartment and meet their basic needs. Fair and responsible tax policies can put more money back into people's pockets, restore consumer confidence, and rebuild trust in the economy. These actions are essential to support stable households and create an economy that works for everyone," said TRREB CEO John DiMichele.

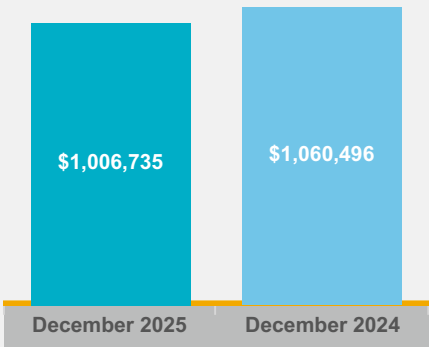
Sales & Average Price by Major Home Type

	Sales			Average Price		
	416	905	Total	416	905	Total
December 2025						
Detached	413	1,277	1,690	\$1,498,079	\$1,239,882	\$1,302,980
Semi-Detached	122	201	323	\$1,122,309	\$857,237	\$957,357
Townhouse	127	486	613	\$976,161	\$832,199	\$862,024
Condo Apt	694	335	1,029	\$663,227	\$555,110	\$628,029
YoY % change	416	905	Total	416	905	Total
Detached	10.4%	-5.1%	-1.7%	-4.5%	-7.0%	-5.9%
Semi-Detached	-10.9%	-4.3%	-6.9%	-12.2%	-9.9%	-11.4%
Townhouse	-22.1%	-22.6%	-22.5%	5.4%	-9.0%	-6.0%
Condo Apt	-6.0%	-20.4%	-11.2%	-7.2%	-9.5%	-7.3%

TRREB MLS® Sales Activity



TRREB MLS® Average Price



Year-Over-Year Summary

	2025	2024	% Chg
Sales	3,697	4,056	-8.9%
New Listings	5,299	5,205	1.8%
Active Listings	17,005	14,476	17.5%
Average Price	\$1,006,735	\$1,060,496	-5.1%
Avg. LDOM	41	36	13.9%
Avg. PDOM	65	55	18.2%