

Economic Indicators

Real GDP Growth

Q1	2025	2.2% ▲
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Toronto Employment Growth

June	2025	1.9% ▲
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Toronto Unemployment Rate (SA)

June	2025	8.7% ▼
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Inflation (Yr./Yr. CPI Growth)

June	2025	1.9% ▲
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Bank of Canada Overnight Rate

July	2025	2.8% —
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Prime Rate

July	2025	5.0% —
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Mortgage Rates July 2025

1 Year	—	6.09%
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 August Stats

TORONTO, ONTARIO, September 4, 2025 – August home sales reported by the Toronto Regional Real Estate Board (TRREB) were up on a year-over-year basis. Over the same period, home buyers benefitted from an even larger increase in the inventory of listings. Average selling prices continued to be negotiated downward due to the elevated choice across market segments.

“Compared to last year, we have seen a modest increase in home sales over the summer. With the economy slowing and inflation under control, additional interest rate cuts by the Bank of Canada could help offset the impact of tariffs. Greater affordability would not only support more home sales but also generate significant economic spin-off benefits,” said TRREB President Elechia Barry-Sproule.

Greater Toronto Area (GTA) REALTORS® reported 5,211 home sales through TRREB’s MLS® System in August 2025 – up by 2.3 per cent compared to August 2024. New listings entered into the MLS® System amounted to 14,038 – up by 9.4 per cent year-over-year.

On a seasonally adjusted basis, August home sales edged lower month-over-month compared to July 2025. In contrast, new listings increased compared to July, reaffirming that buyers continue to benefit from a well-supplied market.

The MLS® Home Price Index Composite benchmark was down by 5.2 per cent year-over-year in August 2025. The average selling price, at \$1,022,143, was also down by 5.2 per cent compared to August 2024. On a month-over-month seasonally adjusted basis, the MLS® HPI Composite and average selling price remained flat compared to July.

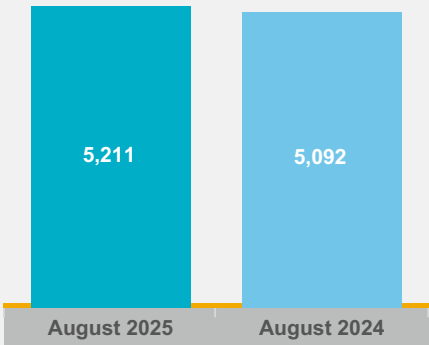
“A household earning the average income in the GTA is still finding it challenging to afford the monthly mortgage payment associated with the purchase of an average priced home. This is even with lower borrowing costs and selling prices over the past year. Further relief in borrowing costs would see an increased number of buyers move off the sidelines to take advantage of today’s well-supplied market,” said TRREB Chief Information Officer Jason Mercer.

“New, large scale infrastructure projects, including affordable housing, public transit, ports and shipbuilding will be important for sustaining Canada’s economic sustainability in the medium-to-long term. However, in the short term, spurring consumer spending on large ticket items like housing could lead recovery, as it has in previous economic cycles,” said TRREB Chief Executive Officer John DiMichele.

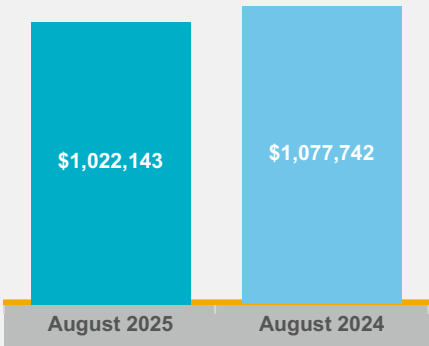
Sales & Average Price by Major Home Type

	Sales			Average Price		
	416	905	Total	416	905	Total
August 2025						
Detached	536	1,875	2,411	\$1,524,066	\$1,251,686	\$1,312,240
Semi-Detached	157	284	441	\$1,131,498	\$896,407	\$980,102
Townhouse	186	741	927	\$915,511	\$846,289	\$860,178
Condo Apt	890	479	1,369	\$667,660	\$594,881	\$642,195
YoY % change	416	905	Total	416	905	Total
Detached	10.5%	4.7%	5.9%	-10.0%	-6.9%	-7.5%
Semi-Detached	18.0%	-4.4%	2.6%	-6.1%	-4.9%	-4.2%
Townhouse	9.4%	0.8%	2.4%	1.0%	-5.1%	-3.8%
Condo Apt	-3.4%	-7.7%	-4.9%	-2.0%	-10.6%	-5.0%

TRREB MLS® Sales Activity



TRREB MLS® Average Price



Year-Over-Year Summary

	2025	2024	% Chg
Sales	5,211	5,092	2.3%
New Listings	14,038	12,837	9.4%
Active Listings	27,495	22,469	22.4%
Average Price	\$1,022,143	\$1,077,742	-5.2%
Avg. LDOM	33	29	13.8%
Avg. PDOM	49	44	11.4%