

Condo Market Report

2025 Q2

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Economic Indicators

Real GDP Growth

Q1	2025	2.2%	▲
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Toronto Employment Growth

May	2025	1.9%	▲
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Toronto Unemployment Rate (SA)

May	2025	8.8%	▲
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Inflation (Yr./Yr. CPI Growth)

May	2025	1.7%	—
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Bank of Canada Overnight Rate

June	2025	2.8%	—
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Prime Rate

June	2025	5.0%	—
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Mortgage Rates June 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.

TRREB Releases 2025 Q2 Condo Market Statistics

Following the broader trends in the Greater Toronto Area (GTA) housing market, the condominium apartment segment experienced a year-over-year dip in sales in the second quarter of 2025 compared to the same period in 2024. Over the same time period, active listings were up, which means that condo buyers benefitted from more choice and were able to negotiate average selling prices downward.

Total condominium apartment sales reported through the Toronto Regional Real Estate Board (TRREB) MLS® System amounted to 4,413 in Q2 2025 – down by 20.9 per cent on a year-over-year basis. New condo listings were up slightly (+0.6 per cent) over the same period. Active listings at the end of Q2 were up by 39.3 per cent.

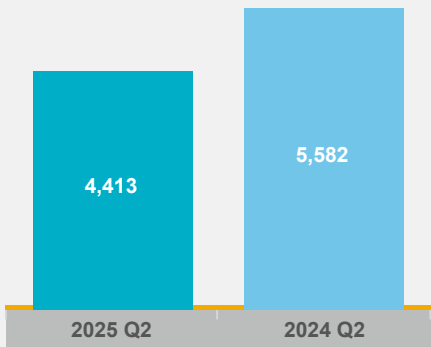
The average selling price for a condominium apartment GTA-wide was \$685,961 in Q2 2025 – down by 5.9 per cent compared to \$728,808 in Q2 2024. In the City of Toronto, which accounted for two-thirds of total condo sales, the average selling price was \$717,210. This result was down by 6.3 per cent compared to Q2 2024.

Affordability has improved compared to last year, with borrowing costs and average selling prices down compared to Q2 2024. Ultimately, this should lead to increased sales moving forward, especially if we see more Bank of Canada interest rate cuts in the second half of 2025. First-time buyers, who make up a large component of condo buyers, are very interest rate sensitive.

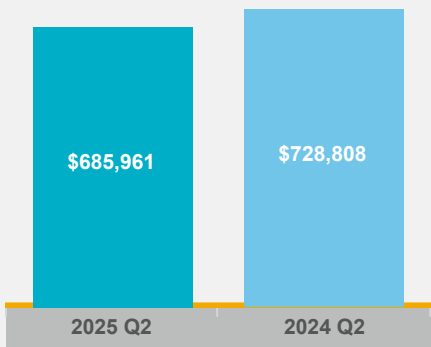
Condominium Apartment Market Summary

	2025 Q2		2024 Q2	
	Sales	Average Price	Sales	Average Price
TRREB Total	4,413	\$685,961	5,582	\$728,808
Halton	299	\$736,017	442	\$680,848
Peel	483	\$555,757	611	\$621,063
Toronto	2,881	\$717,210	3,636	\$765,470
York	564	\$658,082	694	\$708,766
Durham	153	\$544,011	164	\$569,451
Other Areas	33	\$544,591	35	\$550,816

TRREB MLS® Sales Activity



TRREB MLS® Average Price



Year-Over-Year Summary

	2025	2024	% Chg
Sales	4,413	5,582	-20.9%
New Listings	17,326	17,220	0.6%
Active Listings	9,530	6,840	39.3%
Average Price	\$685,961	\$728,808	-5.9%
Avg. LDOM	34	26	30.8%

SUMMARY OF CONDOMINIUM APARTMENT TRANSACTIONS

ALL TRREB AREAS
2025 Q2

	Sales	Dollar Volume	Average Price	Median Price	New Listings	Active Listings	Avg. SP/LP	Avg. LDOM
All TRREB Areas	4,413	\$3,027,145,337	\$685,961	\$593,500	17,326	9,530	97%	34
Halton Region	299	\$220,068,952	\$736,017	\$580,000	1,200	715	97%	41
Burlington	116	\$80,109,891	\$690,603	\$583,000	414	252	98%	44
Halton Hills	8	\$6,139,000	\$767,375	\$760,000	18	11	98%	24
Milton	29	\$17,459,400	\$602,048	\$579,900	172	90	97%	37
Oakville	146	\$116,360,661	\$796,991	\$575,000	596	362	96%	40
Peel Region	483	\$268,430,740	\$555,757	\$530,000	2,025	1,112	97%	37
Brampton	83	\$40,100,649	\$483,140	\$475,000	368	236	97%	43
Caledon	3	\$1,990,000	\$663,333	\$550,000	7	4	97%	36
Mississauga	397	\$226,340,091	\$570,126	\$535,000	1,650	872	97%	36
City of Toronto	2,881	\$2,066,282,476	\$717,210	\$610,000	11,300	6,216	97%	32
Toronto West	556	\$361,303,824	\$649,827	\$575,000	2,190	1,179	97%	32
Toronto Central	1,948	\$1,489,523,813	\$764,643	\$644,500	7,735	4,343	97%	32
Toronto East	377	\$215,454,839	\$571,498	\$530,000	1,375	694	98%	31
York Region	564	\$371,158,032	\$658,082	\$620,000	2,183	1,145	98%	34
Aurora	19	\$13,568,888	\$714,152	\$745,000	50	23	96%	37
East Gwillimbury	0				3	1		
Georgina	3	\$1,579,900	\$526,633	\$540,000	4	2	96%	45
King	3	\$2,428,000	\$809,333	\$900,000	10	15	98%	35
Markham	188	\$129,269,564	\$687,604	\$650,000	667	319	99%	31
Newmarket	21	\$12,248,400	\$583,257	\$535,000	68	35	97%	36
Richmond Hill	108	\$66,184,406	\$612,819	\$599,000	467	238	97%	35
Vaughan	213	\$139,619,874	\$655,492	\$600,000	885	497	97%	34
Stouffville	9	\$6,259,000	\$695,444	\$770,000	29	15	97%	52
Durham Region	153	\$83,233,626	\$544,011	\$535,000	496	249	99%	31
Ajax	18	\$9,509,201	\$528,289	\$512,500	38	17	99%	32
Brock	0				0	0		
Clarington	26	\$13,306,000	\$511,769	\$520,000	93	49	98%	28
Oshawa	29	\$13,027,050	\$449,209	\$418,000	138	75	99%	31
Pickering	54	\$32,272,400	\$597,637	\$570,000	156	71	99%	29
Scugog	0				1	0		
Uxbridge	3	\$1,734,000	\$578,000	\$537,500	5	5	95%	56
Whitby	23	\$13,384,975	\$581,955	\$565,000	65	32	99%	36
Dufferin County	13	\$7,661,511	\$589,347	\$549,900	19	13	99%	47
Orangeville	13	\$7,661,511	\$589,347	\$549,900	19	13	99%	47
Simcoe County	20	\$10,310,000	\$515,500	\$497,500	103	80	97%	56
Adjala-Tosorontio	0				0	0		
Bradford	1	\$450,000	\$450,000	\$450,000	3	3	100%	21
Essa	0				0	0		
Innisfil	12	\$6,020,000	\$501,667	\$500,000	84	64	97%	62
New Tecumseth	7	\$3,840,000	\$548,571	\$495,000	16	13	98%	49

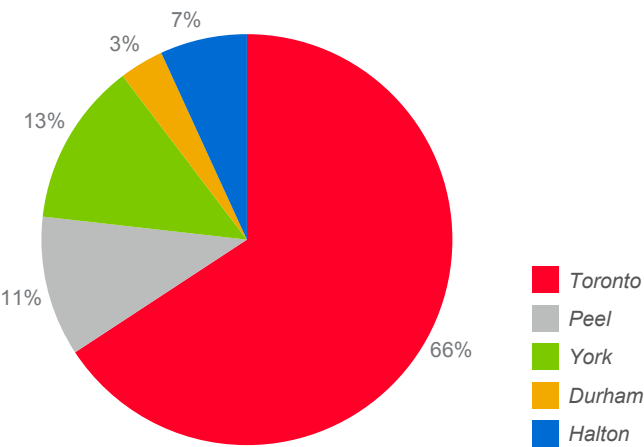
SUMMARY OF CONDOMINIUM APARTMENT TRANSACTIONS

City of Toronto
2025 Q2

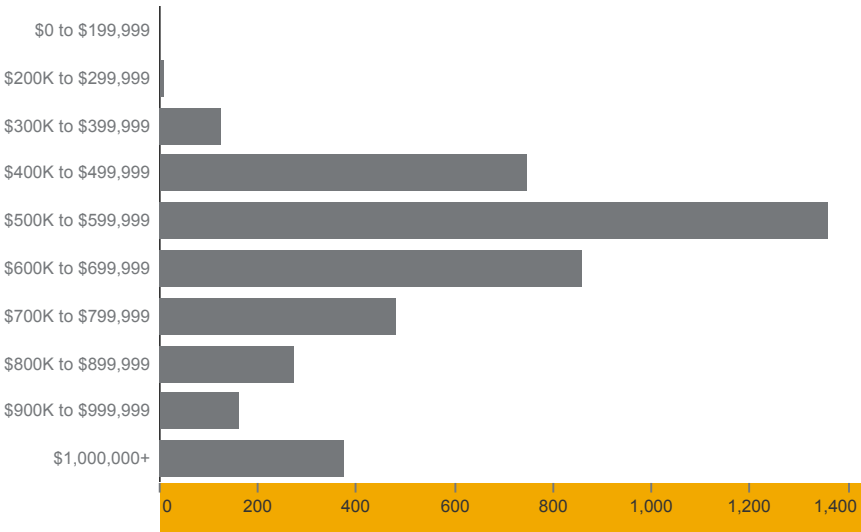
	Sales	Dollar Volume	Average Price	Median Price	New Listings	Active Listings	Avg. SP/LP	Avg. LDOM
All TRREB Areas	4,413	\$3,027,145,337	\$685,961	\$593,500	17,326	9,530	97%	34
City of Toronto	2,881	\$2,066,282,476	\$717,210	\$610,000	11,300	6,216	97%	32
Toronto West	556	\$361,303,824	\$649,827	\$575,000	2,190	1,179	97%	32
Toronto W01	55	\$43,484,517	\$790,628	\$673,000	215	99	99%	25
Toronto W02	42	\$32,498,666	\$773,778	\$697,500	157	79	99%	25
Toronto W03	11	\$6,753,150	\$613,923	\$540,000	47	32	98%	61
Toronto W04	49	\$25,862,487	\$527,806	\$508,000	202	118	97%	31
Toronto W05	47	\$24,345,390	\$517,987	\$517,000	173	129	99%	42
Toronto W06	118	\$85,385,604	\$723,607	\$624,000	551	265	97%	31
Toronto W07	15	\$12,201,600	\$813,440	\$611,100	69	43	95%	33
Toronto W08	158	\$99,553,900	\$630,088	\$575,000	561	314	97%	32
Toronto W09	29	\$15,396,499	\$530,914	\$508,000	86	42	97%	31
Toronto W10	32	\$15,822,011	\$494,438	\$505,000	129	58	97%	36
Toronto Central	1,948	\$1,489,523,813	\$764,643	\$644,500	7,735	4,343	97%	32
Toronto C01	696	\$522,685,889	\$750,985	\$640,000	2,749	1,581	97%	32
Toronto C02	105	\$149,549,685	\$1,424,283	\$1,022,990	409	262	95%	39
Toronto C03	39	\$32,439,400	\$831,779	\$770,000	160	81	97%	34
Toronto C04	44	\$45,660,400	\$1,037,736	\$792,500	118	77	97%	25
Toronto C06	45	\$25,609,044	\$569,090	\$584,000	142	78	97%	28
Toronto C07	89	\$59,379,840	\$667,189	\$640,000	329	146	97%	29
Toronto C08	370	\$260,988,453	\$705,374	\$615,000	1,746	1,015	97%	32
Toronto C09	20	\$24,530,000	\$1,226,500	\$1,062,500	59	41	99%	34
Toronto C10	111	\$80,227,220	\$722,768	\$675,000	450	217	98%	32
Toronto C11	36	\$21,834,001	\$606,500	\$534,000	165	90	97%	28
Toronto C12	15	\$19,477,000	\$1,298,467	\$1,195,000	40	21	96%	30
Toronto C13	83	\$55,719,630	\$671,321	\$610,000	260	156	98%	34
Toronto C14	137	\$91,146,976	\$665,306	\$638,000	519	251	98%	33
Toronto C15	158	\$100,276,275	\$634,660	\$586,500	589	327	99%	33
Toronto East	377	\$215,454,839	\$571,498	\$530,000	1,375	694	98%	31
Toronto E01	41	\$30,173,000	\$735,927	\$670,000	140	56	97%	37
Toronto E02	23	\$19,502,000	\$847,913	\$850,000	100	44	96%	29
Toronto E03	23	\$11,113,650	\$483,202	\$465,000	70	37	96%	33
Toronto E04	40	\$19,573,008	\$489,325	\$474,000	130	78	97%	33
Toronto E05	64	\$35,696,498	\$557,758	\$550,000	171	97	97%	34
Toronto E06	14	\$10,384,768	\$741,769	\$591,000	48	28	98%	20
Toronto E07	55	\$28,820,800	\$524,015	\$525,500	194	114	99%	33
Toronto E08	26	\$14,310,500	\$550,404	\$507,500	101	56	96%	31
Toronto E09	54	\$28,358,300	\$525,154	\$513,400	270	126	99%	25
Toronto E10	9	\$4,046,650	\$449,628	\$475,000	33	15	97%	18
Toronto E11	28	\$13,475,665	\$481,274	\$482,000	118	43	98%	28

Condominium Apartment Market Summary

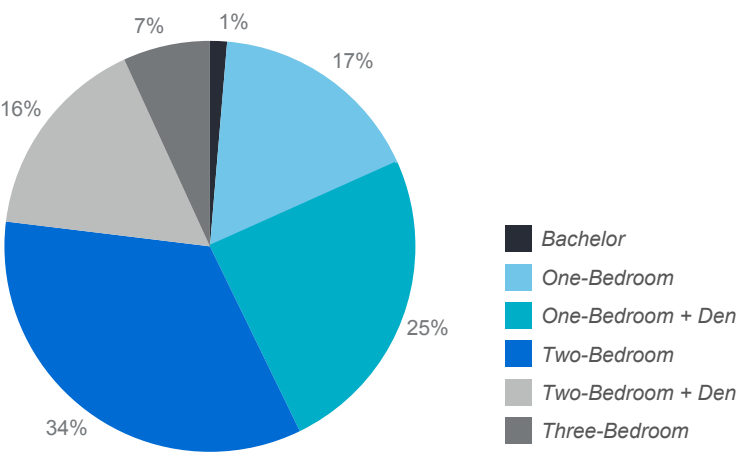
Share of Sales by TRREB Areas



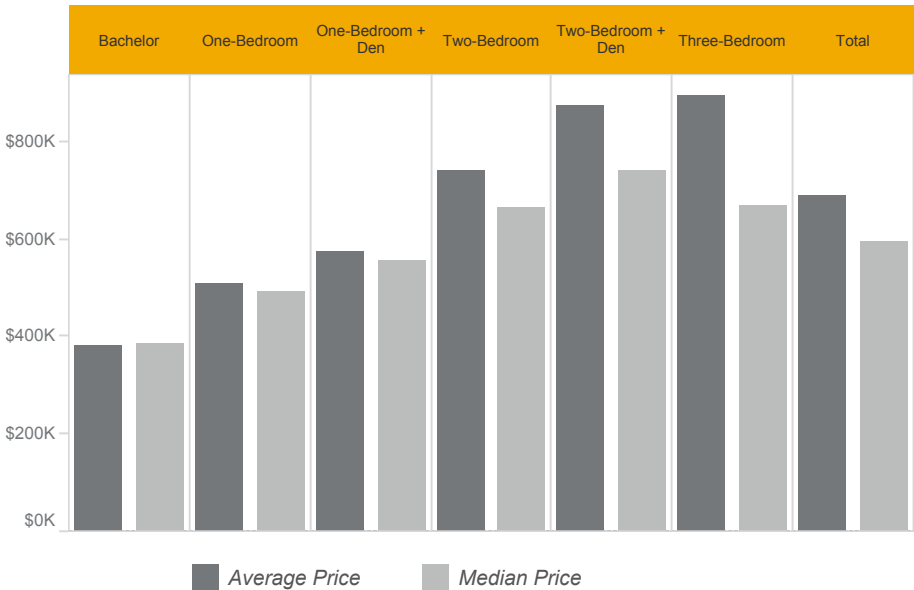
Sales by Price Range



Share of Sales by Bedroom Type

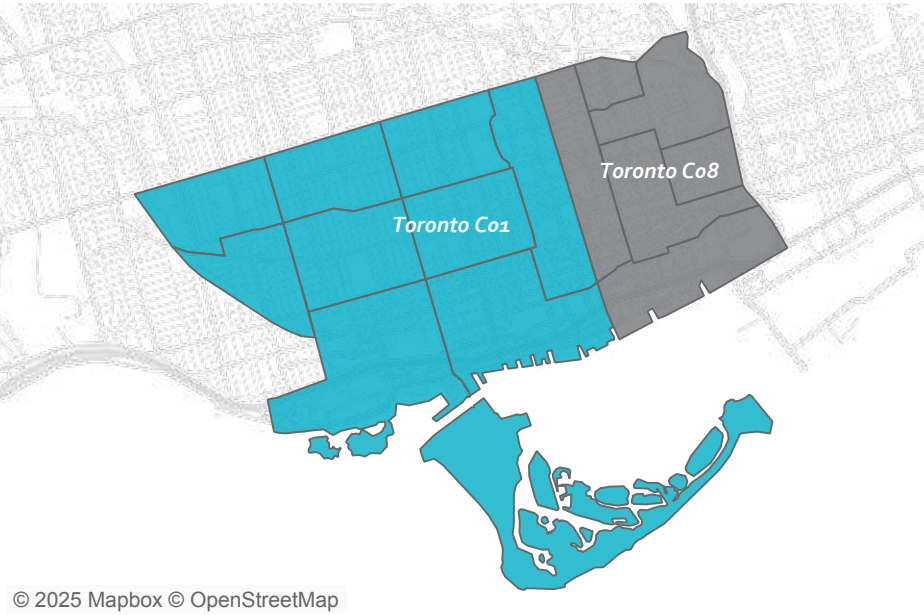


Price by Bedroom Type

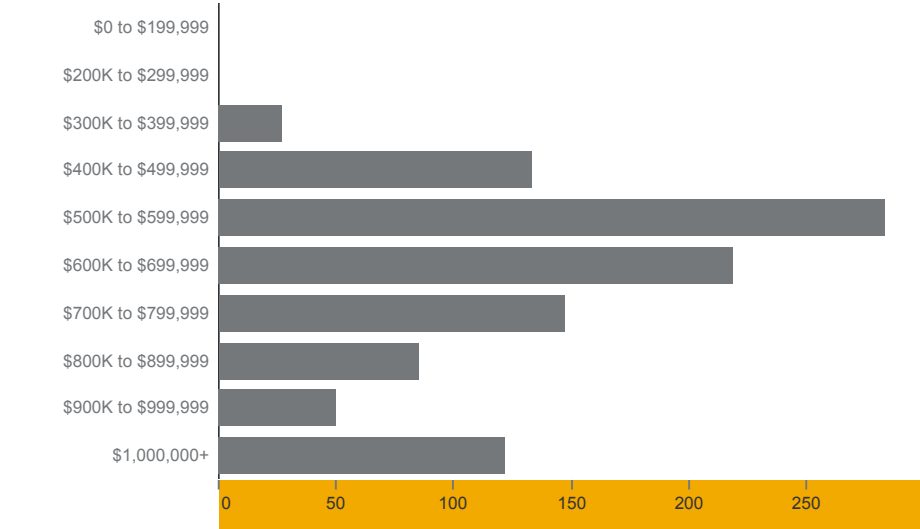


Source: Toronto Regional Real Estate Board

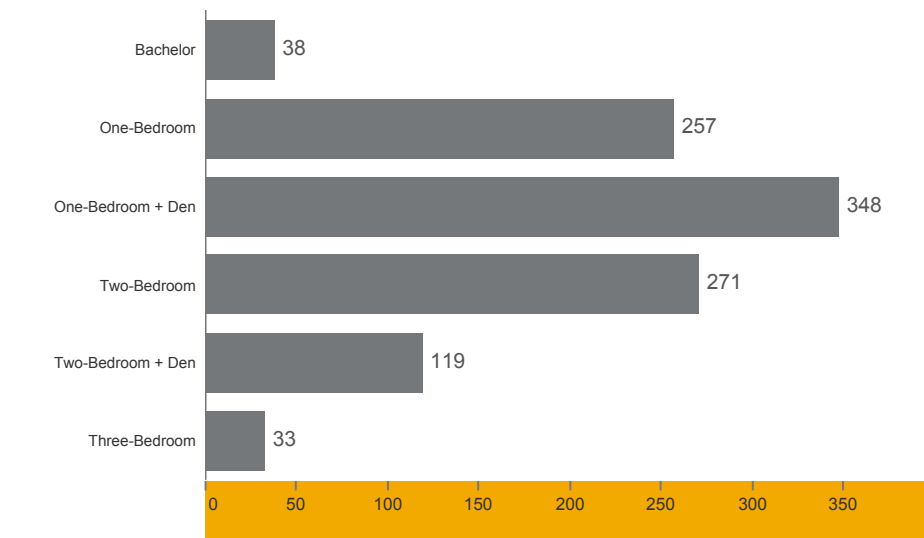
Sub-Market Breakdown: Downtown Core



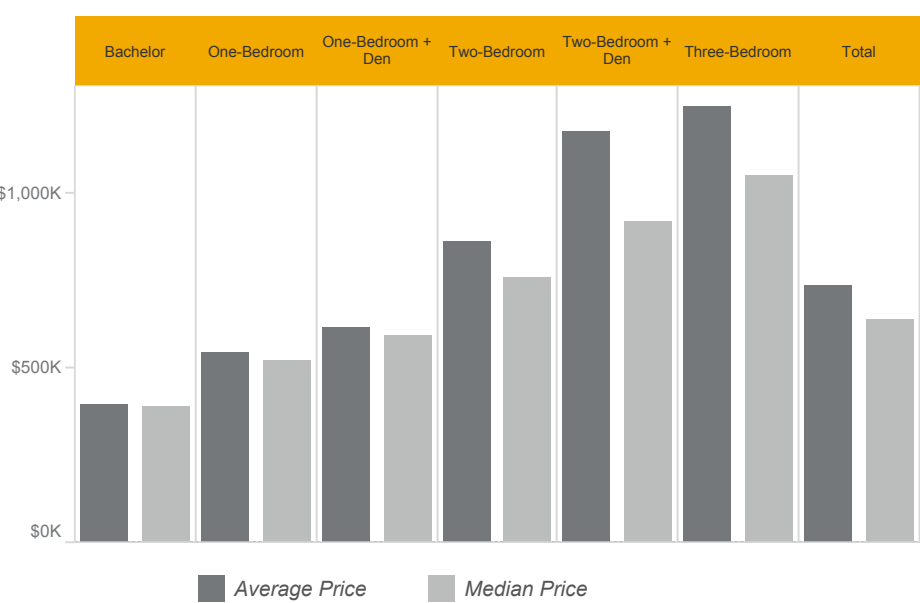
Sales by Price Range



Sales by Bedroom Type

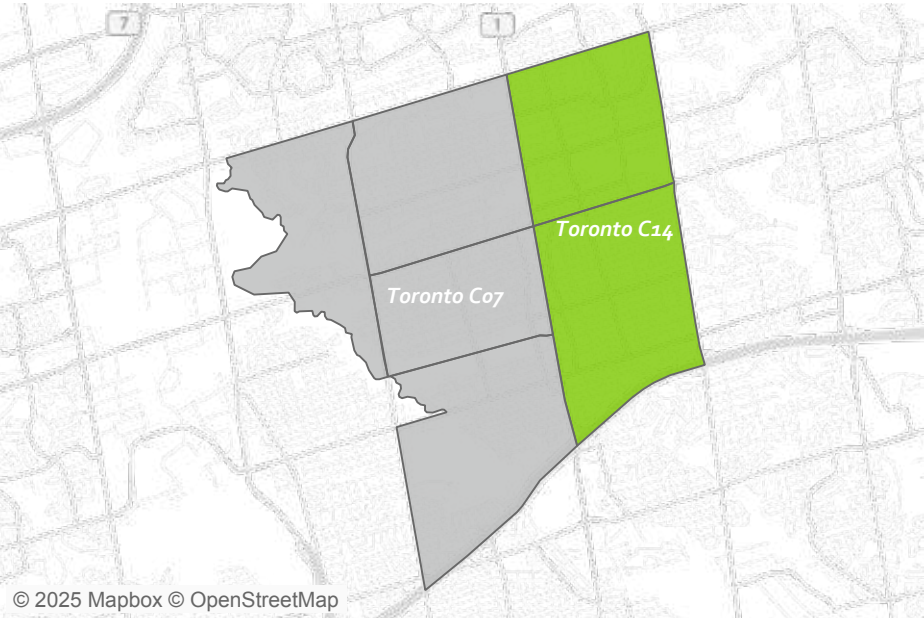


Price by Bedroom Type

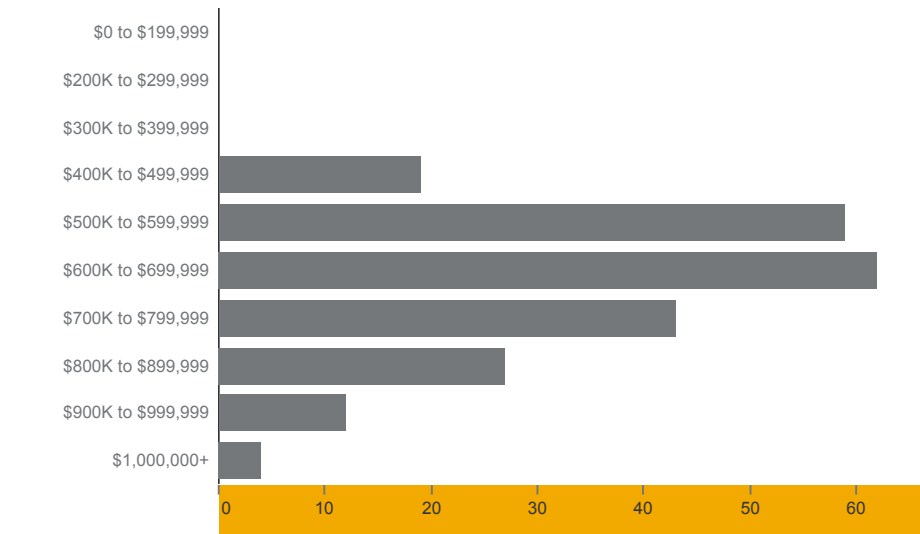


Source: Toronto Regional Real Estate Board

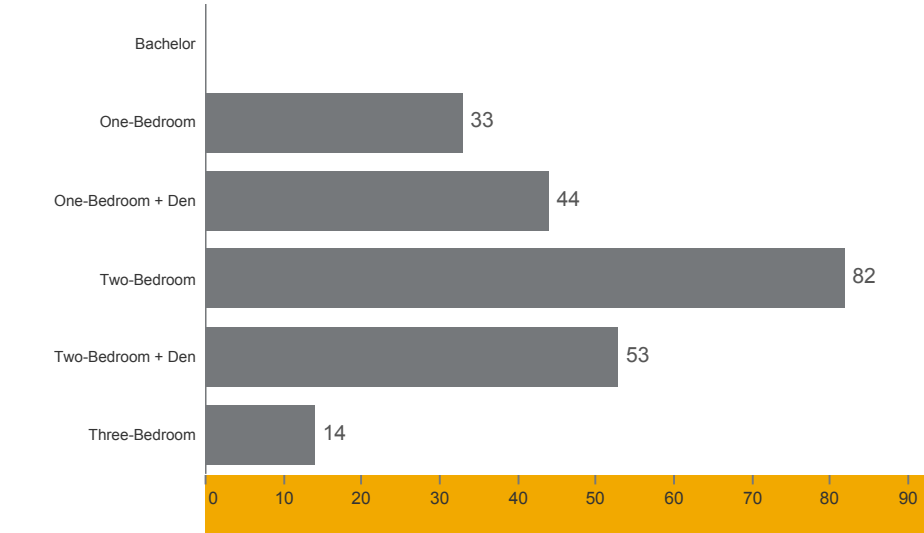
Sub-Market Breakdown: North York City Centre



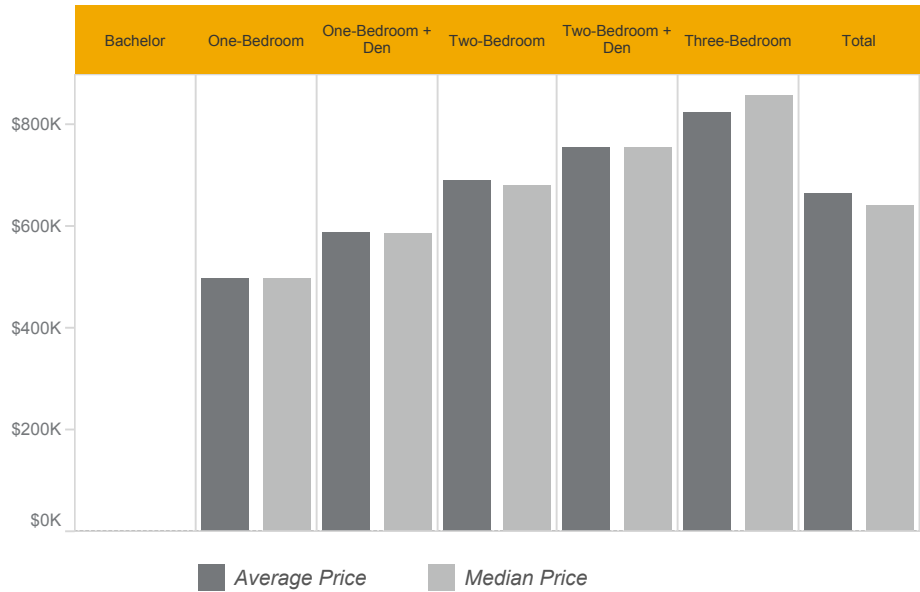
Sales by Price Range



Sales by Bedroom Type

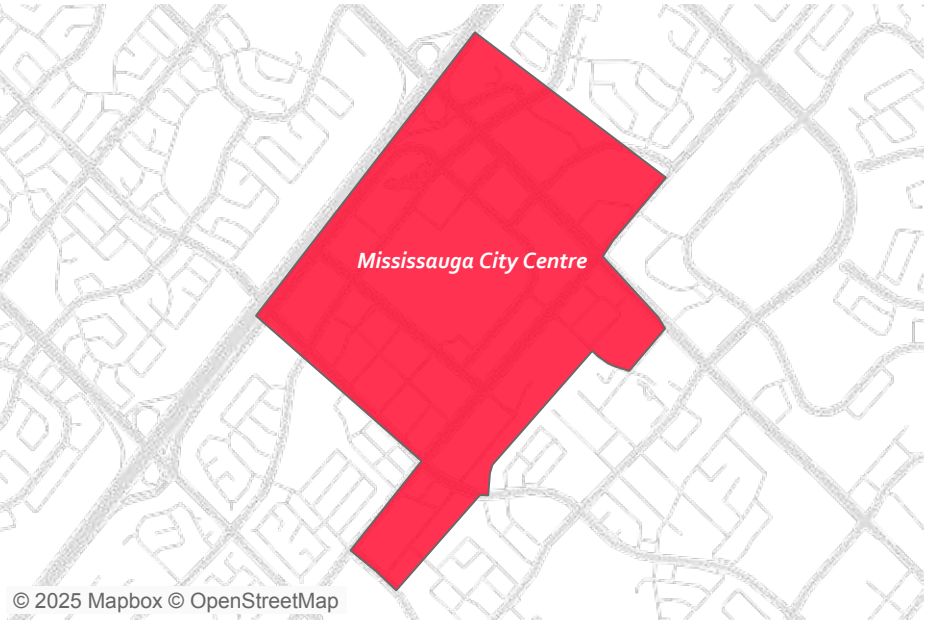


Price by Bedroom Type

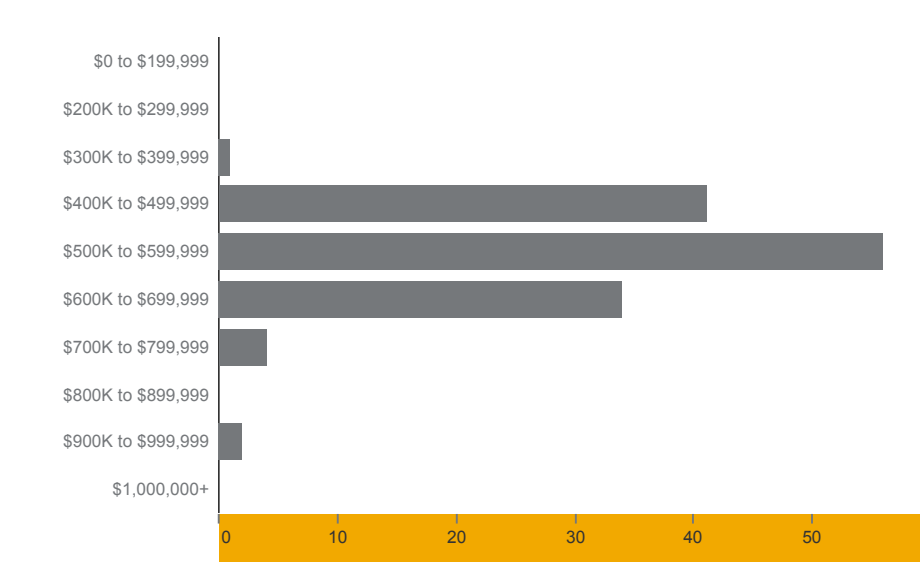


Source: Toronto Regional Real Estate Board

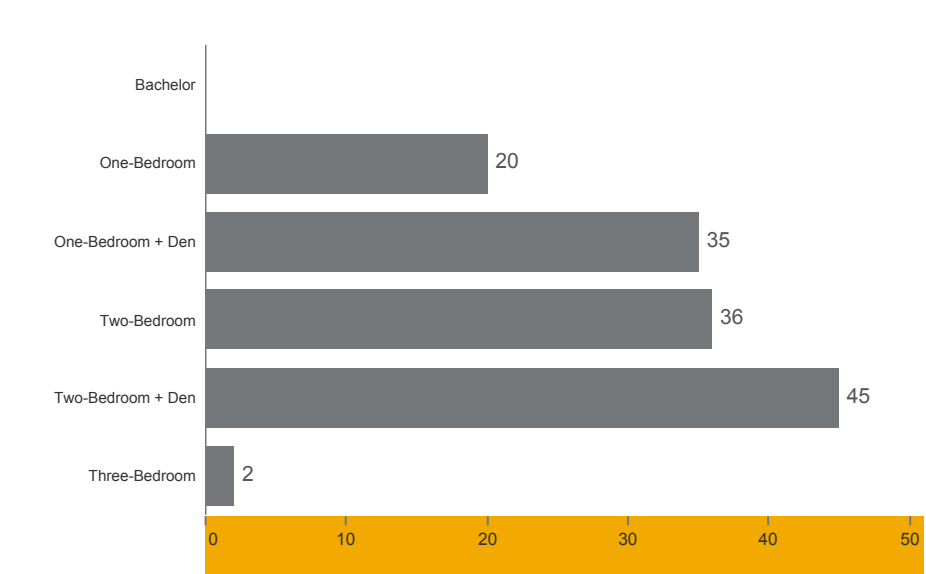
Sub-Market Breakdown: Mississauga City Centre



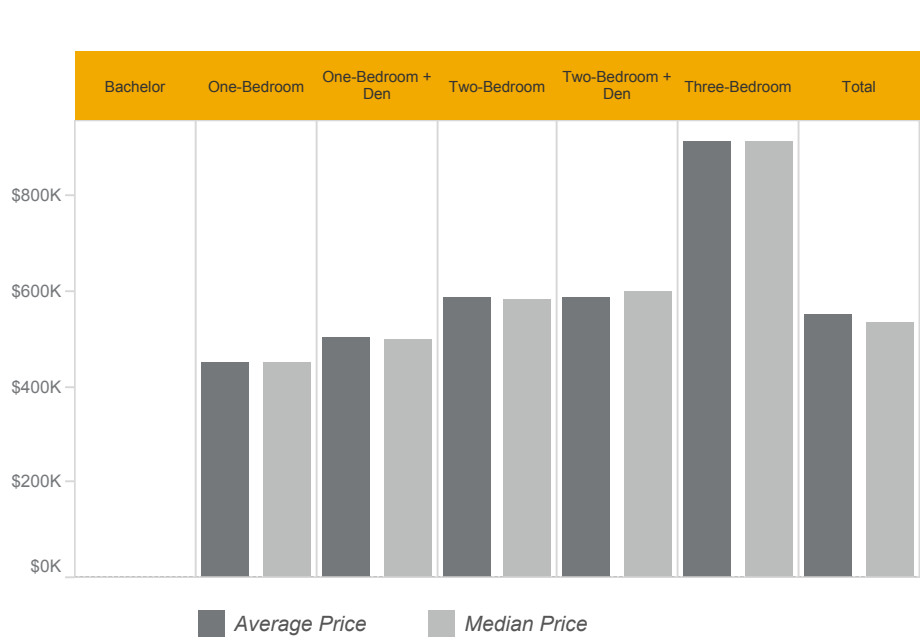
Sales by Price Range



Sales by Bedroom Type



Price by Bedroom Type

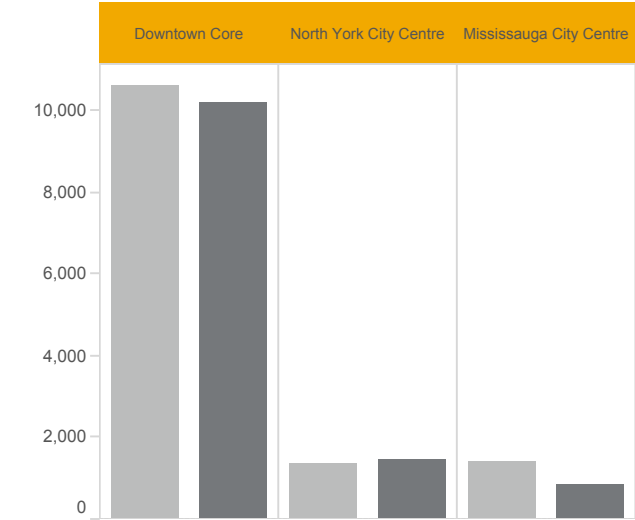


Source: Toronto Regional Real Estate Board

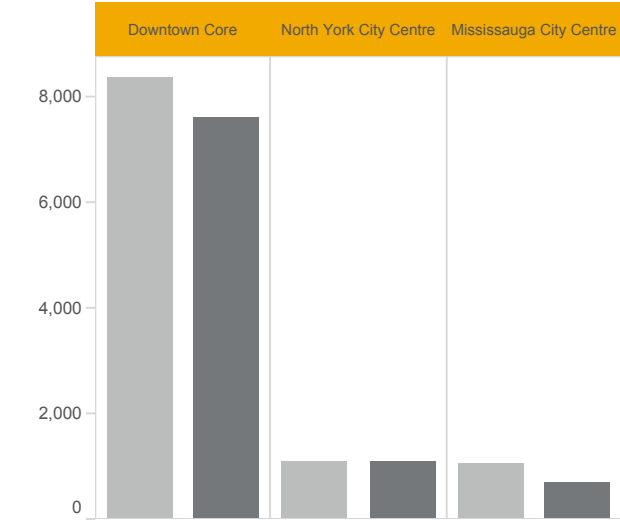
Rental Market Summary

2025 Q2	All Apartments	Bachelor	One Bedroom	Two Bedroom	Three Bedroom
Listed	27,060 (16.0%▲)	1,261 (18.7%▲)	15,353 (19.8%▲)	9,358 (10.2%▲)	1,088 (14.9%▲)
Leased	20,417 (16.6%▲)	920 (20.7%▲)	11,749 (20.5%▲)	7,020 (12.0%▲)	728 (0.8%▲)
Average Rent	\$2,617 (-5.0%▼)	\$1,873 (-5.0%▼)	\$2,326 (-5.1%▼)	\$3,066 (-3.5%▼)	\$3,924 (-1.2%▼)
2025 YTD	All Apartments	Bachelor	One Bedroom	Two Bedroom	Three Bedroom
Listed	49,435 (13.8%▲)	2,274 (31.6%▲)	27,781 (15.7%▲)	17,396 (8.8%▲)	1,984 (14.8%▲)
Leased	35,213 (16.7%▲)	1,589 (36.4%▲)	20,193 (18.2%▲)	12,190 (13.3%▲)	1,241 (5.9%▲)
Average Rent	\$2,617 (-4.6%▼)	\$1,869 (-5.7%▼)	\$2,333 (-4.6%▼)	\$3,053 (-3.4%▼)	\$3,898 (-1.4%▼)

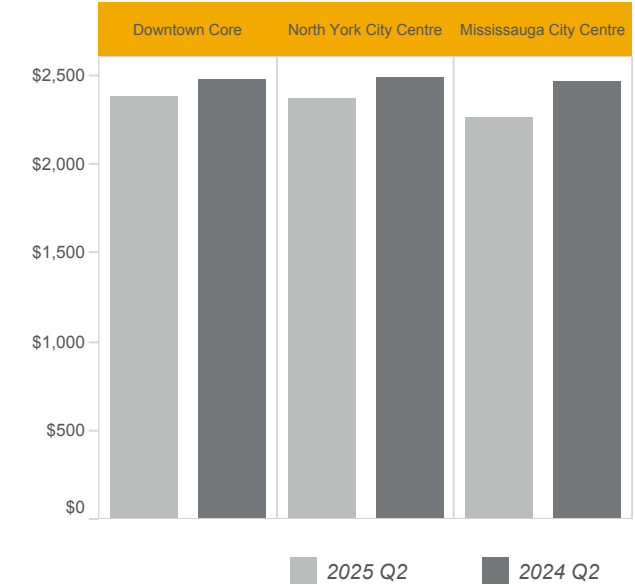
Number of Units Listed



Number of Units Leased



Average One-Bedroom Rents



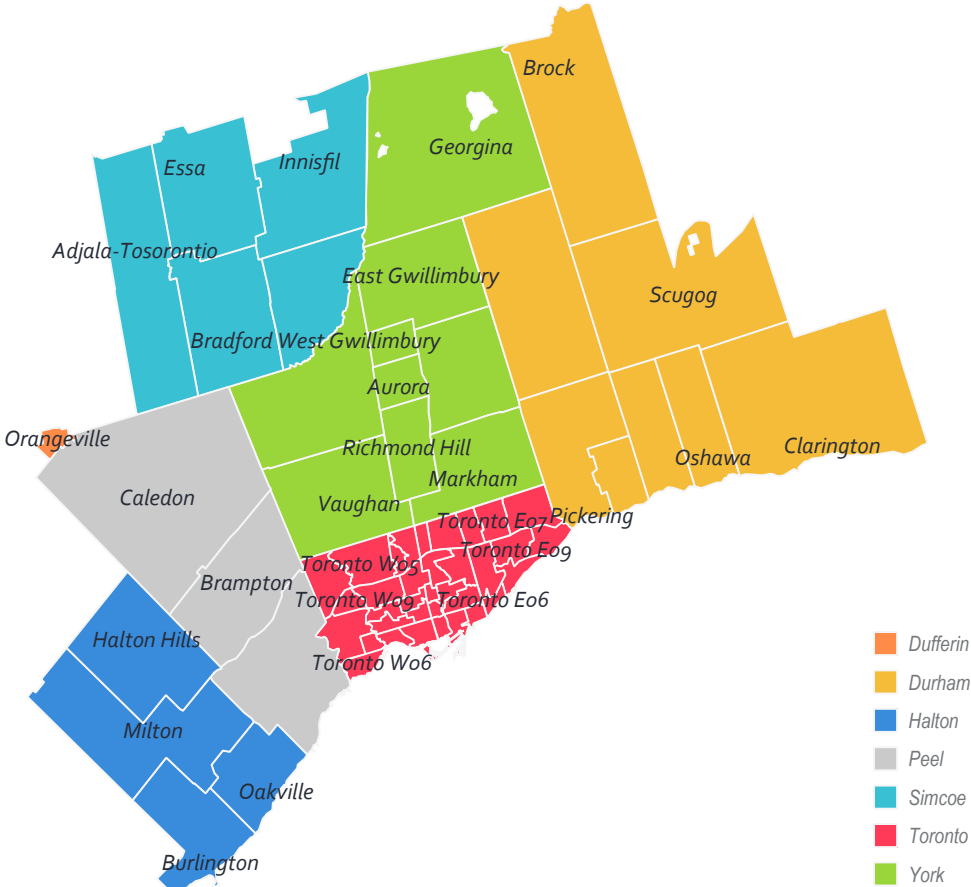
Source: Toronto Regional Real Estate Board

GTA Condo Apartments Share in Rental

Source: CMHC, Rental Market Report

GTA Condo Apartment Vacancy Rate

Source: CMHC, Rental Market Report



Notes

- 1. Sales, dollar volume, average sale prices and median sale prices are based on firm transactions entered into the TRREB MLS® System between the first and last day of the month/period being reported.
- 2. New listings entered into the TRREB MLS® System between the first and last day of the quarter being reported.
- 3. Active listings at the end of the last day of the quarter being reported.
- 4. Ratio of the average selling price to the average listing price for firm transactions entered into the TRREB MLS® System between the first and last day of the quarter being reported.
- 5. Average number of days on the market for firm transactions entered into the Toronto MLS system between the first and last day of the quarter being reported.
- 6. Past monthly and year-to-date figures are revised on a monthly basis.