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## NEWS RELEASE

### TRREB: More Choice for Home Buyers in April

**TORONTO, ONTARIO, May 3, 2024** – April 2024 home sales were down in comparison to April 2023, when there was a temporary resurgence in market activity. New listings were up strongly year-over-year, which meant there was increased choice for home buyers and little movement in the average selling price compared to last year.

Greater Toronto Area (GTA) REALTORS® reported 7,114 sales through the Toronto Regional Real Estate Board (TRREB) MLS® System in April 2024 – down by five per cent compared to April 2023. New listings were up by 47.2 per cent over the same period. On a seasonally adjusted monthly basis, sales edged lower while new listings were up compared to March.

“Listings were up markedly in April in comparison to last year and last month. Many homeowners are anticipating an increase in demand for ownership housing as we move through the spring. While sales are expected to pick up, many would-be home buyers are likely waiting for the Bank of Canada to actually begin cutting its policy rate before purchasing a home,” said TRREB President Jennifer Pearce.

The MLS® Home Price Index (HPI) Composite benchmark was down by less than one per cent per cent year-over-year. The average selling price was up by 0.3 per cent to \$1,156,167. On a seasonally adjusted month-over-month basis, the MLS® HPI Composite was up by 0.4 per cent and the average selling price was up by 1.5 per cent compared to March.

“Generally speaking, buyers are benefitting from ample choice in the GTA resale market in April. As a result, there was little movement in selling prices compared to last year. Looking forward, the expectation is that lower borrowing costs will prompt tighter market conditions in the months to come, which will result in renewed price growth, especially as we move into 2025,” said TRREB Chief Market Analyst Jason Mercer.

“All levels of government have announced plans and stated that they are committed to improving affordability and choice for residents. However, more work is needed on alignment to achieve these goals, whether we’re talking about bringing enough housing online to account for future population growth or finding the right balance between government spending and combatting inflation. We can’t have policies in opposition. Housing policy alignment is key to achieving sustained, tangible results,” said TRREB CEO John DiMichele.

TRREB MLS® Sales and Average Price						April 2024
	2024			2023		
	Sales	Average Price	New Listings	Sales	Average Price	New Listings
City of Toronto (416)	2,581	\$1,152,200	6,655	2,718	\$1,117,810	4,404
Rest of GTA (905)	4,533	\$1,158,425	10,286	4,769	\$1,172,301	7,105
<b>GTA</b>	<b>7,114</b>	<b>\$1,156,167</b>	<b>16,941</b>	<b>7,487</b>	<b>\$1,152,519</b>	<b>11,509</b>

**TRREB MLS® Sales and Average Price by Home Type** April 2024

	Sales			Average Price		
	416	905	Total	416	905	Total
<b>Detached</b>	<b>750</b> 1.2% ▼	<b>2,425</b> 9.0% ▼	<b>3,175</b> 7.2% ▼	<b>\$1,822,244</b> 2.2% ▲	<b>\$1,421,377</b> 1.2% ▲	<b>\$1,516,070</b> 1.8% ▲
<b>Semi-Detached</b>	<b>240</b> 3.4% ▲	<b>380</b> 3.6% ▼	<b>620</b> 1.0% ▼	<b>\$1,365,061</b> 2.9% ▲	<b>\$997,740</b> 2.6% ▼	<b>\$1,139,929</b> 0.3% ▲
<b>Townhouse</b>	<b>261</b> 1.5% ▼	<b>968</b> 1.4% ▲	<b>1,229</b> 0.7% ▲	<b>\$1,010,632</b> 3.9% ▼	<b>\$933,448</b> 3.5% ▼	<b>\$949,839</b> 3.7% ▼
<b>Condo Apartment</b>	<b>1,309</b> 9.5% ▼	<b>704</b> 0.4% ▼	<b>2,013</b> 6.5% ▼	<b>\$766,917</b> 2.0% ▲	<b>\$655,830</b> 1.7% ▼	<b>\$728,067</b> 0.6% ▲

**TRREB MLS® HPI** April 2024

	Composite	Single Family Detached	Single Family Attached	Townhouse	Apartment
<b>All TRREB Areas</b>	<b>0.97% ▼</b>	<b>0.11% ▲</b>	<b>0.00% —</b>	<b>0.78% ▼</b>	<b>1.39% ▼</b>
<b>Halton Region</b>	1.85% ▼	0.53% ▼	0.88% ▼	0.30% ▼	1.64% ▲
<b>Peel Region</b>	1.80% ▼	0.92% ▼	1.62% ▼	0.05% ▼	1.07% ▼
<b>City of Toronto</b>	1.23% ▼	0.36% ▼	0.13% ▲	1.82% ▼	1.77% ▼
<b>York Region</b>	0.00% —	1.06% ▲	0.82% ▲	0.00% —	0.93% ▼
<b>Durham Region</b>	0.77% ▼	0.71% ▼	0.93% ▼	1.61% ▼	0.14% ▼
<b>Orangeville</b>	0.62% ▲	0.58% ▲	0.71% ▲	6.34% ▲	3.64% ▼
<b>South Simcoe County<sup>2</sup></b>	2.32% ▲	2.97% ▲	2.18% ▲	3.25% ▲	1.07% ▼

**TRREB MLS® Sales and Average Price** Year-to-Date 2024

	2024			2023		
	Sales	Average Price	New Listings	Sales	Average Price	New Listings
<b>City of Toronto (416)</b>	8,307	\$1,082,015	19,461	8,066	\$1,069,807	15,089
<b>Rest of GTA (905)</b>	15,127	\$1,128,826	30,639	14,125	\$1,133,447	24,189
<b>GTA</b>	<b>23,434</b>	<b>\$1,112,232</b>	<b>50,100</b>	<b>22,191</b>	<b>\$1,110,315</b>	<b>39,278</b>

**TRREB MLS® Sales and Average Price by Home Type** Year-to-Date 2024

	Sales			Average Price		
	416	905	Total	416	905	Total
<b>Detached</b>	<b>2,303</b> 3.9% ▲	<b>7,977</b> 4.6% ▲	<b>10,280</b> 4.4% ▲	<b>\$1,712,315</b> 0.6% ▲	<b>\$1,383,097</b> 0.4% ▲	<b>\$1,456,850</b> 0.4% ▲
<b>Semi-Detached</b>	<b>749</b> 13.5% ▲	<b>1,251</b> 8.1% ▲	<b>2,000</b> 10.1% ▲	<b>\$1,311,553</b> 2.8% ▲	<b>\$994,910</b> 0.8% ▲	<b>\$1,113,493</b> 2.0% ▲
<b>Townhouse</b>	<b>813</b> 8.8% ▲	<b>3,364</b> 14.2% ▲	<b>4,177</b> 13.1% ▲	<b>\$980,596</b> 2.9% ▼	<b>\$920,736</b> 0.9% ▼	<b>\$932,387</b> 1.4% ▼
<b>Condo Apartment</b>	<b>4,376</b> 0.5% ▼	<b>2,374</b> 4.9% ▲	<b>6,750</b> 1.3% ▲	<b>\$736,287</b> 0.2% ▲	<b>\$644,765</b> 1.7% ▼	<b>\$704,098</b> 0.6% ▼

TRREB MLS® Seasonally Adjusted Stats <sup>1</sup>								April 2024	
	Sales	% Change	New Listings	% Change	Average Price	% Change	MLS® HPI <sup>2</sup>	% Change	
April 2023	6,442	25.8% ▲	9,443	7.9% ▲	\$1,106,663	2.6% ▲	\$1,106,100	2.0% ▲	
May 2023	6,757	4.9% ▲	10,462	10.8% ▲	\$1,141,125	3.1% ▲	\$1,132,100	2.4% ▲	
June 2023	6,187	8.4% ▼	12,041	15.1% ▲	\$1,154,121	1.1% ▲	\$1,151,900	1.7% ▲	
July 2023	5,599	9.5% ▼	13,003	8.0% ▲	\$1,143,666	0.9% ▼	\$1,158,800	0.6% ▲	
August 2023	5,550	0.9% ▼	13,124	0.9% ▲	\$1,124,970	1.6% ▼	\$1,153,400	0.5% ▼	
September 2023	5,255	5.3% ▼	14,417	9.9% ▲	\$1,126,241	0.1% ▲	\$1,142,500	0.9% ▼	
October 2023	4,947	5.9% ▼	13,900	3.6% ▼	\$1,125,442	0.1% ▼	\$1,124,300	1.6% ▼	
November 2023	4,794	3.1% ▼	13,123	5.6% ▼	\$1,100,676	2.2% ▼	\$1,107,900	1.5% ▼	
December 2023	5,694	18.8% ▲	11,505	12.3% ▼	\$1,135,186	3.1% ▲	\$1,095,600	1.1% ▼	
January 2024	6,383	12.1% ▲	12,162	5.7% ▲	\$1,068,242	5.9% ▼	\$1,086,300	0.8% ▼	
February 2024	5,633	11.7% ▼	12,227	0.5% ▲	\$1,083,429	1.4% ▲	\$1,089,100	0.3% ▲	
March 2024	5,500	2.4% ▼	11,980	2.0% ▼	\$1,090,866	0.7% ▲	\$1,092,900	0.3% ▲	
April 2024	5,315	3.4% ▼	12,685	5.9% ▲	\$1,107,265	1.5% ▲	\$1,097,300	0.4% ▲	

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-30-

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The [Toronto Regional Real Estate Board](#) is Canada's largest real estate board with over 70,000 residential and commercial professionals connecting people, property and communities.