

### **GTA Home Sales and Average Price Expected to Increase Moderately in 2025** *TRREB Unveils Highly Anticipated Market Outlook and Year in Review Report*

**TORONTO, ONTARIO, FEBRUARY 5, 2025** – The Toronto Regional Real Estate Board’s (TRREB) [Market Outlook and Year in Review report](#) reveals that a well-supplied housing market will keep average annual home price growth at the rate inflation, with the average selling price increasing moderately in the Greater Toronto Area (GTA) over the course of the year.

This year’s sought-after [report and interactive digital digest](#) includes new Ipsos consumer polling results, homebuying and selling intentions, and TRREB’s outlook on home sales and average price.

“A growing number of homebuyers will take advantage of lower borrowing costs as we move toward the 2025 spring market, resulting in increased transactions and a moderate uptick in average selling prices in 2025. However, the positive impact of lower mortgage rates could be reduced, at least temporarily, by the negative impact of trade disruptions on the economy and consumer confidence,” said TRREB Chief Market Analyst Jason Mercer.

#### **The 2025 Outlook**

For 2025, TRREB forecasts:

- A total of 76,000 home sales in 2025, up by 12.4 per cent over 2024. Lower borrowing costs coupled with ample supply will improve affordability and prompt more buyers to move off the sidelines.
- The average selling price to reach \$1,147,000, up by 2.6 per cent over 2024, for all home types combined. Price growth will be stronger for single-family homes, as compared to the well-supplied condo apartment market.

The Ipsos polling results on buying and selling intentions show:

- 28 per cent of survey respondents said they are likely to buy a home in 2025. Nine per cent of these respondents are very likely to purchase a home this year. These results matched intentions for 2024.
- First-time buyers accounted for 42 per cent of intending homebuyers.
- On average, homeowners rented for 8.5 years before purchasing their first home. However, 25 per cent of homeowners said they rented for two years or less before buying.
- Intended down payments remain substantial, at an average of 28 per cent of the purchase price.
- 37 per cent of survey respondents said they are likely to sell a home in 2025, with 14 per cent very likely to sell. This result was in line with 2024 polling.
- The great majority of poll respondents said that high taxes are making homeownership less affordable and if taxes continue to increase many will have to adjust their home buying intentions.

"As we look to the future, prioritizing housing diversity and supply remains paramount. Encouraging the development of missing-middle housing—such as townhomes, duplexes, and low-rise multi-unit buildings—is critical to delivering a range of attainable options for individuals and families. Purpose-built rentals also play a vital role in ensuring everyone has access to a place they can call home," said TRREB President Elechia Barry-Sproule.

The report also unveils new research on traffic congestion and its staggering societal and economic impact on GTA residents. In addition, solutions to reduce the Landlord and Tenant Board backlog are presented alongside policy recommendations aimed at addressing issues within Ontario's tax, development charge and municipal funding frameworks.

"At TRREB, we believe the solution starts with collaboration. Traffic congestion and affordability are interconnected challenges that require integrated approaches. The current system of high development charges, taxes, and administrative hurdles only exacerbates the issues. This stalls progress on building the housing supply we need to support our growing communities," said TRREB CEO John DiMichele.

The *2025 Market Outlook and Year in Review* report covers all aspects of the GTA real estate market including trends for new homes and condos and a look at the commercial market.

For more insights, [head to the digital digest and download the full report.](#)

## January Market Stats Summary

The year started off with GTA REALTORS® reporting 3,847 home sales through TRREB's MLS® System in January 2025 – down by 7.9 per cent compared to the same period last year. New listings in the MLS® System amounted to 12,392 – up by 48.6 per cent year-over-year. On a seasonally adjusted basis, January sales were up month-over-month compared to December 2024. The MLS® Home Price Index Composite benchmark was up by 0.44 per cent year-over-year in January 2025. The average selling price, at \$1,040,994, was up by 1.5 per cent compared to the January 2024.

TRREB MLS® Sales and Average Price							January 2025
	2025			2024			
	Sales	Average Price	New Listings	Sales	Average Price	New Listings	
City of Toronto (416)	1,386	\$985,653	4,737	1,454	\$957,385	3,465	
Rest of GTA (905)	2,461	\$1,072,162	7,655	2,723	\$1,061,451	4,872	
<b>GTA</b>	<b>3,847</b>	<b>\$1,040,994</b>	<b>12,392</b>	<b>4,177</b>	<b>\$1,025,226</b>	<b>8,337</b>	

  

TRREB MLS® HPI						January 2025
	Composite	Single Family Detached	Single Family Attached	Townhouse	Apartment	
<b>All TRREB Areas</b>	<b>0.44% ▲</b>	<b>1.29% ▲</b>	<b>1.23% ▲</b>	<b>0.21% ▼</b>	<b>3.43% ▼</b>	
Halton Region	1.73% ▲	4.00% ▲	3.63% ▲	1.66% ▲	2.42% ▼	
Peel Region	0.31% ▲	1.17% ▲	0.08% ▼	1.07% ▼	2.49% ▼	
City of Toronto	0.41% ▲	0.58% ▲	2.42% ▲	0.03% ▲	3.82% ▼	
York Region	1.40% ▼	0.66% ▼	1.19% ▼	1.63% ▼	2.20% ▼	
Durham Region	1.77% ▲	1.93% ▲	1.55% ▲	0.65% ▲	1.15% ▼	
Orangeville	2.10% ▲	3.36% ▲	2.18% ▲	1.76% ▲	6.10% ▼	
South Simcoe County <sup>2</sup>	4.95% ▲	5.67% ▲	4.72% ▲	1.05% ▲	2.30% ▼	

**TRREB MLS® Sales and Average Price by Home Type** January 2025

	Sales			Average Price		
	416	905	Total	416	905	Total
<b>Detached</b>	<b>351</b> 3.8% ▲	<b>1,229</b> 11.4% ▼	<b>1,580</b> 8.4% ▼	<b>\$1,579,386</b> 1.0% ▲	<b>\$1,319,751</b> 1.8% ▲	<b>\$1,377,430</b> 2.1% ▲
<b>Semi-Detached</b>	<b>132</b> 25.7% ▲	<b>217</b> 7.3% ▼	<b>349</b> 2.9% ▲	<b>\$1,154,505</b> 3.7% ▼	<b>\$982,776</b> 2.0% ▲	<b>\$1,047,728</b> 1.1% ▲
<b>Townhouse</b>	<b>147</b> 15.7% ▲	<b>578</b> 8.3% ▼	<b>725</b> 4.2% ▼	<b>\$941,893</b> 5.1% ▲	<b>\$895,600</b> 0.6% ▲	<b>\$904,986</b> 1.6% ▲
<b>Condo Apartment</b>	<b>747</b> 14.5% ▼	<b>414</b> 7.4% ▼	<b>1,161</b> 12.1% ▼	<b>\$691,039</b> 2.4% ▼	<b>\$633,932</b> 0.8% ▲	<b>\$670,675</b> 1.6% ▼

**TRREB MLS® Sales and Average Price** Year-to-Date 2025

	2025			2024		
	Sales	Average Price	New Listings	Sales	Average Price	New Listings
<b>City of Toronto (416)</b>	1,386	\$985,653	4,737	1,454	\$957,385	3,465
<b>Rest of GTA (905)</b>	2,461	\$1,072,162	7,655	2,723	\$1,061,451	4,872
<b>GTA</b>	<b>3,847</b>	<b>\$1,040,994</b>	<b>12,392</b>	<b>4,177</b>	<b>\$1,025,226</b>	<b>8,337</b>

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**TRREB MLS® Seasonally Adjusted Stats¹** January 2025

	Sales	% Change	New Listings	% Change	Average Price	% Change	MLS® HPI²	% Change
<b>January 2024</b>	6,687	13.8% ▲	12,025	1.1% ▲	\$1,075,942	5.2% ▼	\$1,081,300	0.6% ▼
<b>February 2024</b>	5,813	13.1% ▼	12,347	2.7% ▲	\$1,091,337	1.4% ▲	\$1,085,200	0.4% ▲
<b>March 2024</b>	5,598	3.7% ▼	12,182	1.3% ▼	\$1,098,102	0.6% ▲	\$1,087,900	0.2% ▲
<b>April 2024</b>	5,007	10.6% ▼	13,054	7.2% ▲	\$1,109,760	1.1% ▲	\$1,091,300	0.3% ▲
<b>May 2024</b>	4,996	0.2% ▼	13,379	2.5% ▲	\$1,111,267	0.1% ▲	\$1,087,300	0.4% ▼
<b>June 2024</b>	5,327	6.6% ▲	14,487	8.3% ▲	\$1,127,498	1.5% ▲	\$1,089,600	0.2% ▲
<b>July 2024</b>	5,274	1.0% ▼	14,347	1.0% ▼	\$1,126,293	0.1% ▼	\$1,090,000	0.0% —
<b>August 2024</b>	5,304	0.6% ▲	14,112	1.6% ▼	\$1,116,706	0.9% ▼	\$1,089,800	0.0% —
<b>September 2024</b>	5,565	4.9% ▲	15,485	9.7% ▲	\$1,113,587	0.3% ▼	\$1,083,900	0.5% ▼
<b>October 2024</b>	6,351	14.1% ▲	14,362	7.3% ▼	\$1,128,435	1.3% ▲	\$1,082,500	0.1% ▼
<b>November 2024</b>	6,634	4.5% ▲	14,915	3.9% ▲	\$1,122,071	0.6% ▼	\$1,087,000	0.4% ▲
<b>December 2024</b>	5,429	18.2% ▼	14,181	4.9% ▼	\$1,116,946	0.5% ▼	\$1,089,700	0.2% ▲
<b>January 2025</b>	5,971	10.0% ▲	17,873	26.0% ▲	\$1,093,468	2.1% ▼	\$1,089,300	0.0% —

Visit [TRREB.ca](https://www.trrebc.ca) to read the January 2025 Market Watch report now.

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The [Toronto Regional Real Estate Board](#) is Canada's largest real estate board with over 73,000 residential and commercial professionals connecting people, property and communities.