

GTA March Market: More Affordable and More Choice

TORONTO, ONTARIO, April 3, 2025 – Homeownership in the Greater Toronto Area (GTA) became more affordable in March 2025 compared to the previous year. On average, both borrowing costs and home prices have declined over the past year, making monthly payments more manageable for households looking to buy a home.

“Homeownership has become more affordable over the past 12 months, and we expect further rate cuts this spring. Buyers will also benefit from increased choice, giving them greater negotiating power. Once consumers feel confident in the economy and their job security, home buying activity should improve,” said Toronto Regional Real Estate Board (TRREB) President Elechia Barry-Sproule.

“Given the current trade uncertainty and the upcoming federal election, many households are likely taking a wait-and-see approach to home buying. If trade issues are solved or public policy choices help mitigate the impact of tariffs, home sales will likely increase. Home buyers need to feel their employment situation is solid before committing to monthly mortgage payments over the long term,” said TRREB’s Chief Information Officer Jason Mercer.

GTA REALTORS® reported 5,011 home sales through TRREB’s MLS® System in March 2025 – down by 23.1 per cent compared to March 2024. New listings in the MLS® System amounted to 17,263 – up by 28.6 per cent year-over-year. On a seasonally adjusted basis, March sales were down month-over-month compared to February 2025.

The MLS® Home Price Index Composite benchmark was down by 3.8 per cent year-over-year in March 2025. The average selling price, at \$1,093,254, was down by 2.5 per cent compared to the March 2024. On a month-over-month seasonally adjusted basis, the MLS® HPI Composite was down and the average selling price was flat.

“While the policy debate heading into the federal election has rightly been focused on our cross-border trade relationship, it has also been important to see that the federal parties continue to view housing as a key priority based on the various election platforms. This is in line with recent polling suggesting access to housing options that are affordable remains

top-of-mind for all Canadians. Building this housing will be a key economic driver moving forward,” said TRREB CEO John DiMichele.

TRREB MLS® Sales and Average Price						March 2025
	2025			2024		
	Sales	Average Price	New Listings	Sales	Average Price	New Listings
City of Toronto (416)	1,908	\$1,110,924	6,421	2,296	\$1,084,909	4,994
Rest of GTA (905)	3,103	\$1,082,389	10,842	4,223	\$1,140,598	8,431
GTA	5,011	\$1,093,254	17,263	6,519	\$1,120,984	13,425

TRREB MLS® HPI						March 2025
	Composite	Single Family Detached	Single Family Attached	Townhouse	Apartment	
All TRREB Areas	3.77% ▼	4.19% ▼	3.80% ▼	2.78% ▼	4.83% ▼	
Halton Region	6.62% ▼	6.55% ▼	5.95% ▼	1.45% ▼	2.68% ▼	
Peel Region	3.41% ▼	2.89% ▼	4.26% ▼	3.59% ▼	6.59% ▼	
City of Toronto	2.46% ▼	3.40% ▼	2.44% ▼	2.64% ▼	4.78% ▼	
York Region	5.55% ▼	5.57% ▼	5.20% ▼	3.68% ▼	4.15% ▼	
Durham Region	2.19% ▼	2.24% ▼	3.18% ▼	2.76% ▼	4.01% ▼	
Orangeville	1.15% ▲	2.56% ▲	0.96% ▲	2.81% ▼	11.81% ▼	
South Simcoe County ²	1.47% ▼	1.64% ▼	0.59% ▼	3.37% ▲	4.52% ▼	

TRREB MLS® Sales and Average Price by Home Type							March 2025
	Sales			Average Price			
	416	905	Total	416	905	Total	
Detached	572 10.8% ▼	1,583 28.9% ▼	2,155 24.9% ▼	\$1,723,489 1.1% ▲	\$1,336,568 4.3% ▼	\$1,439,268 1.8% ▼	
Semi-Detached	208 5.5% ▼	277 22.4% ▼	485 15.9% ▼	\$1,337,498 2.6% ▲	\$942,308 6.6% ▼	\$1,111,791 0.9% ▼	
Townhouse	185 21.6% ▼	714 23.6% ▼	899 23.2% ▼	\$975,801 2.4% ▼	\$890,645 3.9% ▼	\$908,169 3.5% ▼	
Condo Apartment	927 21.6% ▼	477 27.0% ▼	1,404 23.5% ▼	\$716,460 1.8% ▼	\$615,086 5.0% ▼	\$682,019 2.6% ▼	

TRREB MLS® Sales and Average Price						Year-to-Date 2025
	2025			2024		
	Sales	Average Price	New Listings	Sales	Average Price	New Listings
City of Toronto (416)	4,822	\$1,067,480	15,900	5,705	\$1,048,706	12,820
Rest of GTA (905)	8,034	\$1,079,436	26,125	10,553	\$1,116,077	20,385
GTA	12,856	\$1,074,952	42,025	16,258	\$1,092,436	33,205

TRREB MLS® Sales and Average Price by Home Type Year-to-Date 2025

	Sales			Average Price		
	416	905	Total	416	905	Total
Detached	1,329 13.9% ▼	4,090 26.0% ▼	5,419 23.4% ▼	\$1,704,665 3.0% ▲	\$1,332,521 2.5% ▼	\$1,423,789 0.4% ▼
Semi-Detached	484 4.2% ▼	703 19.1% ▼	1,187 13.6% ▼	\$1,269,268 1.5% ▼	\$956,101 3.8% ▼	\$1,083,795 1.6% ▼
Townhouse	475 13.8% ▼	1,844 22.7% ▼	2,319 21.0% ▼	\$981,124 1.5% ▲	\$889,700 2.9% ▼	\$908,426 1.9% ▼
Condo Apartment	2,499 18.4% ▼	1,283 23.0% ▼	3,782 20.0% ▼	\$711,485 1.6% ▼	\$620,091 3.1% ▼	\$680,481 1.9% ▼

TRREB MLS® Seasonally Adjusted Stats¹ March 2025

	Sales	% Change	New Listings	% Change	Average Price	% Change	MLS® HPI ²	% Change
March 2024	5,637	3.4% ▼	12,350	1.3% ▼	\$1,100,335	0.6% ▲	\$1,087,600	0.5% ▲
April 2024	5,023	10.9% ▼	13,132	6.3% ▲	\$1,111,647	1.0% ▲	\$1,093,200	0.5% ▲
May 2024	4,970	1.1% ▼	13,432	2.3% ▲	\$1,112,026	0.0% —	\$1,090,500	0.2% ▼
June 2024	5,308	6.8% ▲	14,521	8.1% ▲	\$1,128,108	1.4% ▲	\$1,093,200	0.2% ▲
July 2024	5,253	1.0% ▼	14,369	1.0% ▼	\$1,126,872	0.1% ▼	\$1,093,600	0.0% —
August 2024	5,289	0.7% ▲	14,035	2.3% ▼	\$1,115,688	1.0% ▼	\$1,091,900	0.2% ▼
September 2024	5,527	4.5% ▲	15,379	9.6% ▲	\$1,112,858	0.3% ▼	\$1,084,500	0.7% ▼
October 2024	6,314	14.2% ▲	14,202	7.7% ▼	\$1,127,014	1.3% ▲	\$1,082,400	0.2% ▼
November 2024	6,683	5.8% ▲	14,661	3.2% ▲	\$1,120,307	0.6% ▼	\$1,085,200	0.3% ▲
December 2024	5,383	19.5% ▼	13,776	6.0% ▼	\$1,115,218	0.5% ▼	\$1,085,400	0.0% —
January 2025	6,052	12.4% ▲	18,562	34.7% ▲	\$1,091,645	2.1% ▼	\$1,081,600	0.4% ▼
February 2025	4,326	28.5% ▼	14,053	24.3% ▼	\$1,072,123	1.8% ▼	\$1,065,600	1.5% ▼
March 2025	4,221	2.4% ▼	15,403	9.6% ▲	\$1,074,890	0.3% ▲	\$1,050,200	1.4% ▼

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About TRREB:

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.