

TRREB: Preconditions for Housing Rebound in Place Once Economic Confidence is Restored

TORONTO, ONTARIO, May 6, 2025 – April home sales followed the regular seasonal trend with an increase relative to March. However, total residential transactions in the Greater Toronto Area (GTA) were down compared to the same time last year, as potential buyers continue to wait for lower borrowing costs and for certainty about the trajectory of the economy.

“Following the recent federal election, many households across the GTA are closely monitoring the evolution of our trade relationship with the United States. If this relationship moves in a positive direction, we could see an uptick in transactions driven by improved consumer confidence and a market that is both more affordable and better supplied,” said TRREB President Elechia Barry-Sproule.

GTA REALTORS® reported 5,601 home sales through TRREB’s MLS® System in April 2025 – down by 23.3 per cent compared to April 2024. New listings in the MLS® System amounted to 18,836– up by 8.1 per cent year-over-year. On a seasonally adjusted basis, April home sales edged up month-over-month compared to March 2025.

The MLS® Home Price Index Composite benchmark was down by 5.4 per cent year-over-year in April 2025. The average selling price, at \$1,107,463, was down by 4.1 per cent compared to April 2024. On a month-over-month seasonally adjusted basis, the average selling price was down.

“Inventory levels remained elevated historically in April, pointing to substantial choice for households looking to purchase a home in the GTA. Buyers took advantage of this choice when negotiating purchase prices, which resulted in a lower average price across market segments compared to last year. Lower prices coupled with lower borrowing costs translated into more affordable monthly mortgage payments,” said TRREB Chief Information Officer Jason Mercer.

“Right now, resale housing supply is increasing in the GTA. However, as demand picks up and the population continues to grow with immigration, we will need to build more homes. Pre-construction sales have trended lower over the past year and therefore we will

continue to see fewer housing starts. This means the supply pipeline will ultimately run dry. TRREB will be continuing to work with all levels of government on initiatives that promote fair and equitable taxation, reduce barriers for first-time homebuyers, and expand housing supply options throughout the province,” said TRREB CEO John DiMichele.

Please note: The PropTx MLS® System, of which TRREB is a part, has added a number of new client boards over the last year. Many of these boards' Members trade within the Greater Toronto Area and broader Greater Golden Horseshoe regions. As a result, historic data have been updated to reflect the addition of these boards' listings and transactions. This means historic data have changed relative to previously published static reports. To view updated historic data, click [here](#).

TRREB MLS® Sales and Average Price						April 2025
	2025			2024		
	Sales	Average Price	New Listings	Sales	Average Price	New Listings
City of Toronto (416)	2,129	\$1,144,977	7,105	2,587	\$1,149,642	6,706
Rest of GTA (905)	3,472	\$1,084,460	11,731	4,715	\$1,158,278	10,712
GTA	5,601	\$1,107,463	18,836	7,302	\$1,155,219	17,418

TRREB MLS® HPI						April 2025
	Composite	Single Family Detached	Single Family Attached	Townhouse	Apartment	
All TRREB Areas	7.57% ▼	7.27% ▼	6.53% ▼	6.54% ▼	10.43% ▼	
Halton Region	12.36% ▼	8.54% ▼	8.00% ▼	7.27% ▼	5.12% ▼	
Peel Region	7.49% ▼	6.49% ▼	6.79% ▼	7.03% ▼	10.91% ▼	
City of Toronto	6.76% ▼	6.55% ▼	4.61% ▼	5.96% ▼	10.74% ▼	
York Region	7.77% ▼	8.00% ▼	6.23% ▼	7.84% ▼	9.69% ▼	
Durham Region	4.77% ▼	5.97% ▼	6.14% ▼	5.12% ▼	7.28% ▼	
Orangeville	2.46% ▼	3.18% ▼	4.18% ▼	7.38% ▼	13.14% ▼	
South Simcoe County ²	4.17% ▼	5.12% ▼	4.56% ▼	1.29% ▼	11.52% ▼	

TRREB MLS® Sales and Average Price by Home Type						April 2025
	Sales			Average Price		
	416	905	Total	416	905	Total
Detached	728 2.2% ▼	1,828 27.5% ▼	2,556 21.7% ▼	\$1,700,710 6.8% ▼	\$1,324,280 6.9% ▼	\$1,431,495 5.4% ▼
Semi-Detached	253 5.4% ▲	312 19.6% ▼	565 10.0% ▼	\$1,266,322 7.2% ▼	\$944,934 5.0% ▼	\$1,088,848 4.1% ▼
Townhouse	205 22.1% ▼	778 23.1% ▼	983 22.9% ▼	\$1,018,449 0.7% ▲	\$884,746 5.2% ▼	\$912,629 3.9% ▼
Condo Apartment	925 29.9% ▼	505 31.5% ▼	1,430 30.4% ▼	\$710,724 7.3% ▼	\$618,196 6.1% ▼	\$678,048 6.8% ▼

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)	6,982	\$1,091,693	23,286	8,343	\$1,080,396	19,590
Rest of GTA (905)	11,569	\$1,081,402	38,308	15,801	\$1,132,945	31,935
GTA	18,551	\$1,085,275	61,594	24,144	\$1,114,787	51,525

TRREB MLS® Sales and Average Price by Home Type						Year-to-Date 2025
	Sales			Average Price		
	416	905	Total	416	905	Total
Detached	2,070 10.1% ▼	5,959 28.5% ▼	8,029 24.6% ▼	\$1,700,415 0.6% ▼	\$1,330,565 4.2% ▼	\$1,425,918 2.3% ▼
Semi-Detached	746 0.3% ▼	1,016 21.3% ▼	1,762 13.6% ▼	\$1,271,569 3.2% ▼	\$952,642 4.2% ▼	\$1,087,670 2.1% ▼
Townhouse	683 16.7% ▼	2,632 25.2% ▼	3,315 23.6% ▼	\$992,712 1.2% ▲	\$887,190 3.7% ▼	\$908,931 2.5% ▼
Condo Apartment	3,428 22.2% ▼	1,796 28.0% ▼	5,224 24.3% ▼	\$711,061 3.4% ▼	\$619,469 4.8% ▼	\$679,572 3.6% ▼

TRREB MLS® Seasonally Adjusted Stats¹						April 2025
	Sales	% Change	New Listings	% Change	Average Price	% Change
April 2024	5,163	10.5% ▼	12,994	7.1% ▲	\$1,113,536	1.3% ▲
May 2024	5,105	1.1% ▼	13,383	3.0% ▲	\$1,113,266	0.0% —
June 2024	5,359	5.0% ▲	14,535	8.6% ▲	\$1,129,289	1.4% ▲
July 2024	5,245	2.1% ▼	14,365	1.2% ▼	\$1,127,365	0.2% ▼
August 2024	5,247	0.0% —	14,043	2.2% ▼	\$1,116,278	1.0% ▼
September 2024	5,461	4.1% ▲	15,306	9.0% ▲	\$1,111,938	0.4% ▼
October 2024	6,288	15.1% ▲	14,191	7.3% ▼	\$1,126,156	1.3% ▲
November 2024	6,608	5.1% ▲	14,772	4.1% ▲	\$1,119,566	0.6% ▼
December 2024	5,251	20.5% ▼	13,914	5.8% ▼	\$1,114,262	0.5% ▼
January 2025	5,778	10.0% ▲	18,749	34.7% ▲	\$1,091,168	2.1% ▼
February 2025	4,373	24.3% ▼	14,282	23.8% ▼	\$1,072,306	1.7% ▼
March 2025	4,191	4.2% ▼	15,322	7.3% ▲	\$1,072,963	0.1% ▲
April 2025	4,267	1.8% ▲	15,214	0.7% ▼	\$1,065,687	0.7% ▼

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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.