

GTA Homebuyers Benefited From More Listings in May

TORONTO, ONTARIO, June 4, 2025 – The Greater Toronto Area (GTA) housing market experienced an improvement in affordability in May 2025 relative to the same period a year earlier. With sales down and listings up, homebuyers took advantage of increased inventory and negotiating power.

“Looking at the GTA as a whole, homebuyers have certainly benefited from greater choice and improved affordability this year. However, each neighbourhood and market segment have their own nuances. Buyers considering a home purchase should connect with a REALTOR® who is knowledgeable about their preferred area and property type. In today’s market, working with a REALTOR® who brings expertise, the right tools, and a strong network is essential,” said Toronto Regional Real Estate Board (TRREB) President Elechia Barry-Sproule.

GTA REALTORS® reported 6,244 home sales through TRREB’s MLS® System in May 2025 – down by 13.3 per cent compared to May 2024. New listings entered into the MLS® System amounted to 21,819 – up by 14 per cent year-over-year.

On a seasonally adjusted basis, May home sales were up month-over-month compared to April 2025. This was the second monthly increase in a row. New listings were also up compared to April, but by a lesser monthly rate than sales, suggesting a slight tightening in market conditions.

“Homeownership costs are more affordable this year compared to last. Average selling prices are lower, and so too are borrowing costs. All else being equal, sales should be up relative to 2024. The issue is a lack of economic confidence. Once households are convinced that trade stability with the United States will be established and/or real options to mitigate our reliance on the United States exist, home sales will pick up. Further cuts in borrowing costs would also be welcome news to homebuyers,” said Jason Mercer, TRREB’s Chief Information Officer.

The MLS® Home Price Index Composite benchmark was down by 4.5 per cent year-over-year in May 2025. The average selling price, at \$1,120,879, was down by four per cent compared to May 2024. On a month-over-month seasonally adjusted basis, the MLS® HPI Composite and average selling price both edged up compared to April 2025.

“With the federal government’s housing commitments reiterated in the Throne Speech, we now need concrete actions that will restore housing affordability across the GTA and the rest of Canada. This includes lowering high housing taxes and fees, embracing innovative construction technologies, and streamlining processes to reignite the construction of homes. Home construction is associated with huge economic benefits that would help mitigate the negative impact of ongoing trade disputes. Additionally, with inflation remaining low, a rate cut would be a welcome move—particularly for first-time buyers and those renewing their mortgages,” said TRREB CEO John DiMichele.

TRREB MLS® Sales and Average Price							May 2025
	2025			2024			
	Sales	Average Price	New Listings	Sales	Average Price	New Listings	
City of Toronto (416)	2,315	\$1,155,616	7,888	2,706	\$1,189,781	7,395	
Rest of GTA (905)	3,929	\$1,100,412	13,931	4,500	\$1,154,335	11,752	
GTA	6,244	\$1,120,879	21,819	7,206	\$1,167,646	19,147	

TRREB MLS® HPI						May 2025
	Composite	Single Family Detached	Single Family Attached	Townhouse	Apartment	
All TRREB Areas	4.49% ▼	4.76% ▼	4.76% ▼	5.15% ▼	7.03% ▼	
Halton Region	4.71% ▼	4.69% ▼	3.46% ▼	7.36% ▼	7.85% ▼	
Peel Region	4.84% ▼	5.09% ▼	5.47% ▼	4.60% ▼	8.60% ▼	
City of Toronto	4.01% ▼	5.73% ▼	3.83% ▼	4.04% ▼	6.66% ▼	
York Region	6.18% ▼	5.81% ▼	6.61% ▼	4.49% ▼	6.99% ▼	
Durham Region	2.96% ▼	3.15% ▼	3.04% ▼	3.75% ▼	4.77% ▼	
Orangeville	3.92% ▼	3.24% ▼	5.15% ▼	6.73% ▼	8.36% ▼	
South Simcoe County ²	0.23% ▼	0.05% ▼	2.84% ▼	4.85% ▼	7.77% ▼	

TRREB MLS® Sales and Average Price by Home Type							May 2025
	Sales			Average Price			
	416	905	Total	416	905	Total	
Detached	781 7.9% ▼	2,217 11.6% ▼	2,998 10.6% ▼	\$1,719,937 5.6% ▼	\$1,321,458 5.6% ▼	\$1,425,264 5.4% ▼	
Semi-Detached	277 1.5% ▲	340 1.7% ▼	617 0.3% ▼	\$1,299,387 8.4% ▼	\$934,740 4.6% ▼	\$1,098,447 6.4% ▼	
Townhouse	270 3.4% ▲	801 13.5% ▼	1,071 9.8% ▼	\$1,009,698 3.3% ▼	\$868,736 5.5% ▼	\$904,272 4.5% ▼	
Condo Apartment	973 25.2% ▼	509 24.8% ▼	1,482 25.1% ▼	\$709,905 7.3% ▼	\$632,771 4.2% ▼	\$683,413 6.4% ▼	

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)	9,287	\$1,107,835	31,179	11,050	\$1,107,190	26,988
Rest of GTA (905)	15,468	\$1,085,991	52,246	20,300	\$1,137,647	43,689
GTA	24,755	\$1,094,186	83,425	31,350	\$1,126,912	70,677

TRREB MLS® Sales and Average Price by Home Type				Year-to-Date 2025		
	Sales			Average Price		
	416	905	Total	416	905	Total
Detached	2,845 9.7% ▼	8,154 24.8% ▼	10,999 21.4% ▼	\$1,707,072 1.9% ▼	\$1,328,076 4.6% ▼	\$1,426,107 3.0% ▼
Semi-Detached	1,022 0.0% —	1,352 17.4% ▼	2,374 10.7% ▼	\$1,279,517 4.6% ▼	\$948,080 4.3% ▼	\$1,090,762 3.1% ▼
Townhouse	953 11.8% ▼	3,431 22.8% ▼	4,384 20.6% ▼	\$997,524 0.1% ▲	\$882,855 4.1% ▼	\$907,782 3.0% ▼
Condo Apartment	4,398 22.9% ▼	2,303 27.4% ▼	6,701 24.5% ▼	\$710,922 4.3% ▼	\$622,507 4.6% ▼	\$680,536 4.2% ▼

TRREB MLS® Seasonally Adjusted Stats¹								May 2025
	Sales	% Change	New Listings	% Change	Average Price	% Change	MLS® HPI²	% Change
May 2024	5,082	2.4% ▼	13,298	1.4% ▲	\$1,113,341	0.1% ▼	\$1,037,500	0.6% ▼
June 2024	5,294	4.2% ▲	14,401	8.3% ▲	\$1,129,337	1.4% ▲	\$1,037,000	0.0% —
July 2024	5,192	1.9% ▼	14,247	1.1% ▼	\$1,127,177	0.2% ▼	\$1,034,100	0.3% ▼
August 2024	5,218	0.5% ▲	14,006	1.7% ▼	\$1,116,105	1.0% ▼	\$1,030,500	0.3% ▼
September 2024	5,468	4.8% ▲	15,307	9.3% ▲	\$1,111,912	0.4% ▼	\$1,027,000	0.3% ▼
October 2024	6,301	15.2% ▲	14,275	6.7% ▼	\$1,126,420	1.3% ▲	\$1,026,100	0.1% ▼
November 2024	6,637	5.3% ▲	14,733	3.2% ▲	\$1,118,615	0.7% ▼	\$1,030,700	0.4% ▲
December 2024	5,284	20.4% ▼	13,934	5.4% ▼	\$1,114,299	0.4% ▼	\$1,028,000	0.3% ▼
January 2025	5,800	9.8% ▲	18,751	34.6% ▲	\$1,091,191	2.1% ▼	\$1,026,400	0.2% ▼
February 2025	4,401	24.1% ▼	14,411	23.1% ▼	\$1,072,446	1.7% ▼	\$1,011,800	1.4% ▼
March 2025	4,217	4.2% ▼	15,497	7.5% ▲	\$1,073,337	0.1% ▲	\$999,600	1.2% ▼
April 2025	4,328	2.6% ▲	15,427	0.5% ▼	\$1,066,317	0.7% ▼	\$991,400	0.8% ▼
May 2025	4,693	8.4% ▲	15,928	3.2% ▲	\$1,069,886	0.3% ▲	\$992,800	0.1% ▲

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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.