

TRREB: More Interest Rates Cuts and a Trade Deal Would Further Improve Home Sales

TORONTO, ONTARIO, July 4, 2025 - Ownership housing affordability continued to improve in June 2025. Average selling prices and borrowing costs remained lower than last year's levels. However, despite some month-over-month momentum, many would-be homebuyers remained on the sidelines due to economic uncertainty.

“The GTA housing market continued to show signs of recovery in June. With more listings available, buyers are taking advantage of increased choice and negotiating discounts off asking prices. Combined with lower borrowing costs compared to a year ago, homeownership is becoming a more attainable goal for many households in 2025,” said Toronto Regional Real Estate (TRREB) President Elechia Barry-Sproule.

Greater Toronto Area (GTA) REALTORS® reported 6,243 home sales through TRREB's MLS® System in June 2025 – down by 2.4 per cent compared to June 2024. New listings entered into the MLS® System amounted to 19,839 – up by 7.7 per cent year-over-year.

On a seasonally adjusted basis, June home sales increased month-over-month compared to May 2025. New listings declined compared to May. The monthly increase in sales coupled with the monthly decline in new listings continued the tightening trend experienced during the spring.

The MLS® Home Price Index Composite benchmark was down by 5.5 per cent year-over-year in June 2025. The average selling price, at \$1,101,691 was down by 5.4 per cent compared to June 2024. On a month-over-month seasonally adjusted basis, the MLS® HPI Composite and average selling price both edged lower compared to May 2025.

“A firm trade deal with the United States accompanied by an end to cross-border sabre rattling would go a long way to alleviating a weakened economy and improving consumer confidence. On top of this, two additional interest rate cuts would make monthly mortgage payments more comfortable for average GTA households. This could strengthen the momentum experienced over the last few months and provide some support for selling prices,” said TRREB Chief Information Officer Jason Mercer.

“It is important to highlight that housing is not just impacted by economic and financial issues. Canadian residents, both homeowners and renters alike, are increasingly having to

deal with the nightmare of violent home invasions and carjackings,” said TRREB CEO John DiMichele.

"TRREB is encouraged by the recent federal announcement to table a crime bill this Fall introducing stricter bail conditions and sentencing for these disturbing crimes. While this is a good first step by the federal government to strengthen public safety, more is needed, such as working with provinces to increase law enforcement funding and improve capacity and efficiency in the court system,” continued DiMichele.

TRREB MLS® Sales and Average Price						June 2025
	2025			2024		
	Sales	Average Price	New Listings	Sales	Average Price	New Listings
City of Toronto (416)	2,319	\$1,132,709	7,053	2,241	\$1,175,163	6,865
Rest of GTA (905)	3,924	\$1,083,361	12,786	4,156	\$1,158,736	11,548
GTA	6,243	\$1,101,691	19,839	6,397	\$1,164,491	18,413

TRREB MLS® HPI						June 2025
	Composite	Single Family Detached	Single Family Attached	Townhouse	Apartment	
All TRREB Areas	5.54% ▼	5.99% ▼	5.70% ▼	7.11% ▼	7.98% ▼	
Halton Region	5.04% ▼	5.41% ▼	4.22% ▼	9.22% ▼	6.59% ▼	
Peel Region	5.91% ▼	6.33% ▼	6.37% ▼	7.41% ▼	9.42% ▼	
City of Toronto	4.43% ▼	6.16% ▼	4.29% ▼	5.98% ▼	7.89% ▼	
York Region	8.45% ▼	8.40% ▼	8.30% ▼	5.58% ▼	9.03% ▼	
Durham Region	4.37% ▼	4.70% ▼	5.03% ▼	3.79% ▼	5.86% ▼	
Orangeville	6.94% ▼	6.21% ▼	7.37% ▼	10.54% ▼	6.76% ▼	
South Simcoe County²	2.15% ▼	1.91% ▼	3.64% ▼	8.59% ▼	7.41% ▼	

TRREB MLS® Sales and Average Price by Home Type						June 2025
	Sales			Average Price		
	416	905	Total	416	905	Total
Detached	794 5.9% ▲	2,217 5.7% ▼	3,011 2.9% ▼	\$1,641,868 6.5% ▼	\$1,302,556 6.5% ▼	\$1,392,033 6.0% ▼
Semi-Detached	280 18.6% ▲	321 13.0% ▼	601 0.7% ▼	\$1,278,434 0.4% ▼	\$925,168 6.0% ▼	\$1,089,751 1.0% ▼
Townhouse	240 4.8% ▲	808 6.4% ▼	1,048 4.0% ▼	\$957,605 5.3% ▼	\$846,121 6.9% ▼	\$871,652 6.3% ▼
Condo Apartment	990 2.6% ▼	520 2.3% ▼	1,510 2.5% ▼	\$731,232 4.3% ▼	\$630,156 4.9% ▼	\$696,424 4.5% ▼

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)	11,599	\$1,112,796	38,238	13,291	\$1,118,651	33,853
Rest of GTA (905)	19,368	\$1,085,266	65,039	24,455	\$1,141,216	55,237
GTA	30,967	\$1,095,578	103,277	37,746	\$1,133,270	89,090

TRREB MLS® Sales and Average Price by Home Type				Year-to-Date 2025		
	Sales			Average Price		
	416	905	Total	416	905	Total
Detached	3,637 6.8% ▼	10,354 21.5% ▼	13,991 18.2% ▼	\$1,692,899 2.9% ▼	\$1,322,585 5.0% ▼	\$1,418,849 3.6% ▼
Semi-Detached	1,302 3.5% ▲	1,669 16.8% ▼	2,971 8.9% ▼	\$1,279,284 3.9% ▼	\$943,264 4.7% ▼	\$1,090,520 2.7% ▼
Townhouse	1,193 8.9% ▼	4,238 20.1% ▼	5,431 17.9% ▼	\$989,493 0.9% ▼	\$875,840 4.7% ▼	\$900,806 3.6% ▼
Condo Apartment	5,383 19.9% ▼	2,822 23.8% ▼	8,205 21.3% ▼	\$714,444 4.2% ▼	\$623,935 4.6% ▼	\$683,314 4.2% ▼

TRREB MLS® Seasonally Adjusted Stats¹								June 2025
	Sales	% Change	New Listings	% Change	Average Price	% Change	MLS® HPI²	% Change
June 2024	5,316	4.4% ▲	14,485	9.6% ▲	\$1,129,460	1.5% ▲	\$1,035,800	0.3% ▲
July 2024	5,204	2.1% ▼	14,293	1.3% ▼	\$1,127,307	0.2% ▼	\$1,034,900	0.1% ▼
August 2024	5,229	0.5% ▲	14,041	1.8% ▼	\$1,116,302	1.0% ▼	\$1,032,500	0.2% ▼
September 2024	5,475	4.7% ▲	15,311	9.0% ▲	\$1,111,991	0.4% ▼	\$1,029,400	0.3% ▼
October 2024	6,289	14.9% ▲	14,294	6.6% ▼	\$1,126,515	1.3% ▲	\$1,028,800	0.1% ▼
November 2024	6,550	4.2% ▲	14,760	3.3% ▲	\$1,118,815	0.7% ▼	\$1,033,200	0.4% ▲
December 2024	5,290	19.2% ▼	13,963	5.4% ▼	\$1,114,632	0.4% ▼	\$1,029,600	0.3% ▼
January 2025	5,788	9.4% ▲	18,695	33.9% ▲	\$1,091,109	2.1% ▼	\$1,027,000	0.3% ▼
February 2025	4,397	24.0% ▼	14,366	23.2% ▼	\$1,072,347	1.7% ▼	\$1,011,000	1.6% ▼
March 2025	4,219	4.0% ▼	15,419	7.3% ▲	\$1,073,179	0.1% ▲	\$997,300	1.4% ▼
April 2025	4,322	2.4% ▲	15,329	0.6% ▼	\$1,066,026	0.7% ▼	\$987,700	1.0% ▼
May 2025	4,689	8.5% ▲	15,803	3.1% ▲	\$1,069,427	0.3% ▲	\$987,100	0.1% ▼
June 2025	5,068	8.1% ▲	15,065	4.7% ▼	\$1,068,319	0.1% ▼	\$978,200	0.9% ▼

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Media Inquiries:

For all media inquiries, please email media@trreb.ca.

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.