

GTA Housing Market Sees Boost in September Following Interest Rate Cut

TORONTO, ONTARIO, October 3, 2025 – September home sales increased in the Greater Toronto Area (GTA) compared to a year earlier, as more homebuyers sought to take advantage of more affordable monthly mortgage payments. Buyers continued to respond to substantial choice in the marketplace by negotiating the average selling price downward.

“The Bank of Canada’s September interest rate cut was welcome news for homebuyers. With lower borrowing costs, more households are now able to afford monthly mortgage payments on a home that meets their needs. Increased home purchases will also stimulate the economy through housing-related spin-off spending helping to offset the impact of ongoing trade challenges,” said Toronto Regional Real Estate Board (TRREB) President Elechia Barry-Sproule.

GTA REALTORS® reported 5,592 home sales through TRREB’s MLS® System in September 2025 – up by 8.5 per cent compared to September 2024. New listings entered into the MLS® System amounted to 19,260 – up by four per cent year-over-year.

On a seasonally adjusted basis, September home sales were up month-over-month compared to August 2025. In contrast, new listings were down compared to August, suggesting that market conditions may have tightened slightly in some segments.

The MLS® Home Price Index (MLS® HPI) Composite benchmark was down by 5.5 per cent year-over-year in September 2025. The average selling price, at \$1,059,377, was also down by 4.7 per cent compared to September 2024.

On a month-over-month seasonally adjusted basis, the MLS® HPI Composite dipped by 0.5 per cent compared to August. The average selling price remained largely flat compared to August, edging up by 0.2 per cent.

“While home sales have improved over the past year, they still remain below normal levels relative to the number of households in the GTA. Two more 25-basis-point interest rate cuts by the Bank of Canada would see monthly mortgage payments move more in line with homebuyers’ average incomes, further spurring home sales and related economic activity,” said TRREB Chief Information Officer Jason Mercer.

“Housing industry stakeholders have, for the most part, worked independently to reach our parallel goals, but momentum appears stalled. At a time when we are facing a collapse of new construction sales and starts, it’s time for us to come together as a unified voice, align our efforts, and collectively work to break down the remaining barriers that impede progress in housing development. TRREB will approach our partners in a renewed effort to reignite momentum with industry leaders, policymakers, and stakeholders in the Greater Golden Horseshoe,” said TRREB CEO John DiMichele.

TRREB MLS® Sales and Average Price						September 2025
	2025			2024		
	Sales	Average Price	New Listings	Sales	Average Price	New Listings
City of Toronto (416)	2,063	\$1,089,918	7,182	1,822	\$1,116,078	7,109
Rest of GTA (905)	3,529	\$1,041,523	12,078	3,333	\$1,109,946	11,420
GTA	5,592	\$1,059,377	19,260	5,155	\$1,112,113	18,529

TRREB MLS® Sales and Average Price by Home Type						September 2025
	Sales			Average Price		
	416	905	Total	416	905	Total
Detached	675 12.5% ▲	1,986 8.6% ▲	2,661 9.6% ▲	\$1,686,013 0.8% ▼	\$1,247,895 7.2% ▼	\$1,359,030 5.1% ▼
Semi-Detached	214 17.6% ▲	292 6.6% ▲	506 11.0% ▲	\$1,181,672 8.9% ▼	\$893,791 6.1% ▼	\$1,015,543 6.8% ▼
Townhouse	220 39.2% ▲	705 3.2% ▼	925 4.4% ▲	\$929,597 4.9% ▼	\$837,748 5.4% ▼	\$859,593 4.7% ▼
Condo Apartment	940 7.4% ▲	497 6.9% ▲	1,437 7.2% ▲	\$681,115 3.8% ▼	\$606,275 5.4% ▼	\$655,231 4.3% ▼

TRREB MLS® HPI						September 2025
	Composite	Single Family Detached	Single Family Attached	Townhouse	Apartment	
All TRREB Areas	5.46% ▼	5.67% ▼	6.00% ▼	6.56% ▼	8.06% ▼	
Halton Region	6.42% ▼	6.97% ▼	6.72% ▼	6.67% ▼	11.23% ▼	
Peel Region	6.48% ▼	6.83% ▼	7.49% ▼	6.99% ▼	8.98% ▼	
City of Toronto	4.37% ▼	5.89% ▼	4.58% ▼	6.73% ▼	7.26% ▼	
York Region	7.61% ▼	7.29% ▼	7.26% ▼	7.00% ▼	9.15% ▼	
Durham Region	3.71% ▼	3.53% ▼	4.48% ▼	4.27% ▼	5.95% ▼	
Orangeville	2.98% ▼	1.97% ▼	2.14% ▼	9.45% ▼	7.67% ▼	
South Simcoe County ²	2.19% ▼	2.13% ▼	4.86% ▼	7.46% ▼	2.08% ▼	

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)	17,609	\$1,089,380	55,982	18,817	\$1,107,071	51,250
Rest of GTA (905)	30,118	\$1,070,716	98,242	34,672	\$1,133,033	85,870
GTA	47,727	\$1,077,602	154,224	53,489	\$1,123,900	137,120

TRREB MLS® Sales and Average Price by Home Type							Year-to-Date 2025	
	Sales			Average Price				
	416	905	Total	416	905	Total		
Detached	5,507 1.4% ▼	16,278 13.1% ▼	21,785 10.4% ▼	\$1,661,757 3.6% ▼	\$1,301,332 5.7% ▼	\$1,392,443 4.6% ▼		
Semi-Detached	1,921 10.2% ▲	2,582 10.3% ▼	4,503 2.6% ▼	\$1,251,895 4.5% ▼	\$925,605 5.4% ▼	\$1,064,802 3.5% ▼		
Townhouse	1,825 1.0% ▼	6,471 14.1% ▼	8,296 11.5% ▼	\$966,473 1.9% ▼	\$862,527 5.4% ▼	\$885,393 4.4% ▼		
Condo Apartment	8,229 13.5% ▼	4,335 16.3% ▼	12,564 14.5% ▼	\$701,585 4.8% ▼	\$614,661 6.1% ▼	\$671,593 5.1% ▼		

TRREB MLS® Seasonally Adjusted Stats¹								September 2025	
	Sales	% Change	New Listings	% Change	Average Price	% Change	MLS® HPI²	% Change	
September 2024	5,377	3.3% ▲	15,302	10.2% ▲	\$1,113,343	0.4% ▼	\$1,028,700	0.3% ▼	
October 2024	6,188	15.1% ▲	14,219	7.1% ▼	\$1,127,887	1.3% ▲	\$1,028,300	0.0% —	
November 2024	6,548	5.8% ▲	14,749	3.7% ▲	\$1,120,098	0.7% ▼	\$1,032,900	0.4% ▲	
December 2024	5,320	18.8% ▼	13,958	5.4% ▼	\$1,116,062	0.4% ▼	\$1,029,600	0.3% ▼	
January 2025	5,818	9.4% ▲	18,855	35.1% ▲	\$1,091,529	2.2% ▼	\$1,027,100	0.2% ▼	
February 2025	4,418	24.1% ▼	14,355	23.9% ▼	\$1,073,253	1.7% ▼	\$1,011,100	1.6% ▼	
March 2025	4,235	4.1% ▼	15,410	7.3% ▲	\$1,074,313	0.1% ▲	\$997,700	1.3% ▼	
April 2025	4,346	2.6% ▲	15,304	0.7% ▼	\$1,064,989	0.9% ▼	\$988,100	1.0% ▼	
May 2025	4,706	8.3% ▲	15,766	3.0% ▲	\$1,067,571	0.2% ▲	\$987,900	0.0% —	
June 2025	5,093	8.2% ▲	15,032	4.7% ▼	\$1,065,307	0.2% ▼	\$979,700	0.8% ▼	
July 2025	5,746	12.8% ▲	15,094	0.4% ▲	\$1,067,274	0.2% ▲	\$977,300	0.2% ▼	
August 2025	5,652	1.6% ▼	15,671	3.8% ▲	\$1,063,273	0.4% ▼	\$976,000	0.1% ▼	
September 2025	5,765	2.0% ▲	15,154	3.3% ▼	\$1,064,984	0.2% ▲	\$971,500	0.5% ▼	

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About TRREB:

The [Toronto Regional Real Estate Board](#) is Canada's largest real estate board, with over 70,000 residential and commercial professionals connecting people, property, and communities.