

Renewed Consumer Confidence Key to Housing Market Recovery

TORONTO, ONTARIO, December 3, 2025 -Greater Toronto Area (GTA) home sales, new listings, and average selling price were down compared to a year earlier in November 2024. Intending homebuyers remained on the sidelines awaiting more positive economic news.

“There are many GTA households who want to take advantage of lower borrowing costs and more favourable selling prices. What they need most is confidence in their long-term employment outlook. Fortunately, we saw encouraging news on jobs and the broader economy in November. If this positive momentum continues, consumer confidence will strengthen, and more people will be in a position to consider purchasing a home in 2026,” said TRREB President Elechia Barry-Sproule.

GTA REALTORS® reported 5,010 home sales through TRREB’s MLS® System in November 2025 – down by 15.8 per cent compared to November 2024. New listings entered into the MLS® System amounted to 11,134 – down by four per cent year-over-year.

On a seasonally adjusted basis, November home sales were down slightly month-over-month compared to October 2025. New listings also edged lower compared to October.

The MLS® Home Price Index (MLS® HPI) Composite benchmark was down by 5.8 per cent year-over-year in November 2025. The average selling price, at \$1,039,458, was down by 6.4 per cent compared to November 2024.

On a month-over-month seasonally adjusted basis both the MLS® HPI Composite and the average selling price remained close to October figures. The MLS® Composite was down slightly, whereas the average selling price edged up.

“November reports on employment and economic growth were much stronger than expected. The Canadian economy may be weathering trade-related headwinds better than expected. More certainty on the trade front coupled with positive economic impacts of recently announced infrastructure projects could improve homebuyer confidence moving forward,” said TRREB Chief Information Officer Jason Mercer.

“Homebuyers are currently benefitting from a well-supplied resale market. However, as this inventory is absorbed, new construction is required to fill the housing pipeline. It will be key to see projects that bridge the gap between condominium apartments and traditional

single-family homes. Home construction results in large economic benefits that would help in today's economic climate," said TRREB CEO John DiMichele.

"All three levels of government should offer further incentives to build more homes for Ontarians," continued DiMichele.

TRREB MLS® Sales and Average Price						November 2025
	2025			2024		
	Sales	Average Price	New Listings	Sales	Average Price	New Listings
City of Toronto (416)	1,912	\$1,036,362	4,171	2,229	\$1,080,055	4,368
Rest of GTA (905)	3,098	\$1,041,369	6,963	3,718	\$1,128,616	7,234
GTA	5,010	\$1,039,458	11,134	5,947	\$1,110,415	11,602

TRREB MLS® Sales and Average Price by Home Type						November 2025
	Sales			Average Price		
	416	905	Total	416	905	Total
Detached	600 11.4% ▼	1,696 16.0% ▼	2,296 14.8% ▼	\$1,545,941 9.0% ▼	\$1,275,289 7.9% ▼	\$1,346,017 8.0% ▼
Semi-Detached	209 1.5% ▲	276 10.1% ▼	485 5.5% ▼	\$1,187,111 4.8% ▼	\$853,916 11.0% ▼	\$997,499 7.2% ▼
Townhouse	209 1.0% ▲	658 19.7% ▼	867 15.5% ▼	\$870,793 3.7% ▼	\$822,549 7.4% ▼	\$834,179 6.4% ▼
Condo Apartment	880 21.8% ▼	419 21.4% ▼	1,299 21.7% ▼	\$701,259 1.7% ▼	\$583,547 8.7% ▼	\$663,290 3.8% ▼

TRREB MLS® HPI						November 2025
	Composite	Single Family Detached	Single Family Attached	Townhouse	Apartment	
All TRREB Areas	5.81% ▼	5.65% ▼	6.09% ▼	7.74% ▼	7.70% ▼	
Halton Region	7.51% ▼	6.25% ▼	7.79% ▼	11.86% ▼	9.45% ▼	
Peel Region	7.24% ▼	7.38% ▼	8.19% ▼	7.41% ▼	10.32% ▼	
City of Toronto	4.12% ▼	5.40% ▼	5.12% ▼	5.06% ▼	6.56% ▼	
York Region	7.57% ▼	7.33% ▼	6.78% ▼	7.13% ▼	9.64% ▼	
Durham Region	4.45% ▼	4.06% ▼	5.27% ▼	6.49% ▼	8.65% ▼	
Orangeville	5.35% ▼	3.49% ▼	4.66% ▼	11.02% ▼	9.19% ▼	
South Simcoe County ²	5.32% ▼	5.47% ▼	5.27% ▼	8.15% ▼	6.46% ▼	

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)	21,845	\$1,082,760	66,147	23,551	\$1,110,531	61,591
Rest of GTA (905)	36,930	\$1,065,248	115,295	42,668	\$1,131,285	102,777
GTA	58,775	\$1,071,757	181,442	66,219	\$1,123,904	164,368

TRREB MLS® Sales and Average Price by Home Type						Year-to-Date 2025
	Sales			Average Price		
	416	905	Total	416	905	Total
Detached	6,842 3.6% ▼	20,034 13.4% ▼	26,876 11.1% ▼	\$1,647,556 4.7% ▼	\$1,294,488 6.0% ▼	\$1,384,371 5.2% ▼
Semi-Detached	2,391 8.1% ▲	3,185 9.9% ▼	5,576 3.0% ▼	\$1,242,771 4.7% ▼	\$915,514 6.0% ▼	\$1,055,842 4.1% ▼
Townhouse	2,283 0.5% ▲	7,919 14.7% ▼	10,202 11.7% ▼	\$949,454 3.4% ▼	\$856,306 5.7% ▼	\$877,151 4.9% ▼
Condo Apartment	10,171 13.8% ▼	5,233 16.9% ▼	15,404 14.9% ▼	\$701,334 4.3% ▼	\$608,501 6.7% ▼	\$669,797 4.9% ▼

TRREB MLS® Seasonally Adjusted Stats¹								November 2025
	Sales	% Change	New Listings	% Change	Average Price	% Change	MLS® HPI²	% Change
November 2024	6,398	3.8% ▲	14,885	3.7% ▲	\$1,121,688	0.6% ▼	\$1,032,200	0.4% ▲
December 2024	5,269	17.6% ▼	14,110	5.2% ▼	\$1,118,138	0.3% ▼	\$1,029,100	0.3% ▼
January 2025	5,787	9.8% ▲	19,002	34.7% ▲	\$1,093,351	2.2% ▼	\$1,026,900	0.2% ▼
February 2025	4,419	23.6% ▼	14,401	24.2% ▼	\$1,074,366	1.7% ▼	\$1,011,200	1.5% ▼
March 2025	4,249	3.8% ▼	15,454	7.3% ▲	\$1,074,518	0.0% —	\$997,800	1.3% ▼
April 2025	4,354	2.5% ▲	15,381	0.5% ▼	\$1,065,469	0.8% ▼	\$988,700	0.9% ▼
May 2025	4,743	8.9% ▲	15,866	3.2% ▲	\$1,067,588	0.2% ▲	\$989,600	0.1% ▲
June 2025	5,110	7.7% ▲	15,061	5.1% ▼	\$1,064,642	0.3% ▼	\$980,100	1.0% ▼
July 2025	5,763	12.8% ▲	15,100	0.3% ▲	\$1,066,128	0.1% ▲	\$977,700	0.2% ▼
August 2025	5,667	1.7% ▼	15,650	3.6% ▲	\$1,061,127	0.5% ▼	\$976,900	0.1% ▼
September 2025	5,788	2.1% ▲	15,089	3.6% ▼	\$1,061,921	0.1% ▲	\$974,300	0.3% ▼
October 2025	5,654	2.3% ▼	14,787	2.0% ▼	\$1,046,162	1.5% ▼	\$974,600	0.0% —
November 2025	5,620	0.6% ▼	14,624	1.1% ▼	\$1,052,204	0.6% ▲	\$971,100	0.4% ▼

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-30-

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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.