

TRREB: 2025 Ends with More Affordable Market and Paves the Way for Year of Recovery

TORONTO, ONTARIO, January 7, 2026 - Annual Greater Toronto Area (GTA) home sales declined in 2025 compared to 2024, as economic uncertainty weighed on consumer confidence. Over the same period, listing inventory remained elevated, allowing for selling prices to be negotiated downward, helping improve affordability.

“The GTA housing market became more affordable in 2025 as selling prices and mortgage rates trended lower. Improved affordability has set the market up for recovery. Once households are convinced that the economy and labour market are on a solid footing, sales will increase as pent-up demand is satisfied,” said Toronto Regional Real Estate Board (TRREB) President Daniel Steinfeld.

For calendar year 2025, GTA REALTORS® reported 62,433 home sales through TRREB’s MLS® System – down by 11.2 per cent compared to 2024. New listings amounted to 186,753 – up by 10.1 per cent year-over-year. The annual average selling price in 2025 was \$1,067,968 – down by 4.7 per cent compared to \$1,120,241 in 2024.

There were 3,697 home sales reported in December 2025 – down by 8.9 per cent compared to December 2024. New listings entered into the MLS® System amounted to 5,299 – up by 1.8 per cent year-over-year.

The MLS® Home Price Index (MLS® HPI) Composite benchmark was down by 6.3 per cent year-over-year in December 2025. The average selling price, at \$1,006,735, was down by 5.1 per cent compared to December 2024.

On a seasonally adjusted basis, December home sales were down slightly month-over-month compared to November 2025, while new listings were up. The MLS® HPI composite trended slightly lower compared to November while the average selling price edged higher.

“Reaffirmed trade relationships and large-scale domestic economic development projects will be key for improved home sales moving forward. GTA households must be confident in their employment situation before committing to long-term monthly mortgage payments, even in this more affordable market,” said TRREB Chief Information Officer Jason Mercer.

“We urge governments at all levels to take action now to provide tax relief for consumers and help ease the rising cost of living. Families and individuals need financial breathing

room so they can afford a home or apartment and meet their basic needs. Fair and responsible tax policies can put more money back into people’s pockets, restore consumer confidence, and rebuild trust in the economy. These actions are essential to support stable households and create an economy that works for everyone,” said TRREB CEO John DiMichele.

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)	23,196	\$1,077,170	68,103	24,974	\$1,105,169	63,588
Rest of GTA (905)	39,237	\$1,062,527	118,650	45,300	\$1,128,551	105,985
GTA	62,433	\$1,067,968	186,753	70,274	\$1,120,241	169,573

TRREB MLS® Sales and Average Price by Home Type						Year-to-Date 2025
	Sales			Average Price		
	416	905	Total	416	905	Total
Detached	7,250 3.0% ▼	21,295 13.0% ▼	28,545 10.6% ▼	\$1,639,176 4.7% ▼	\$1,291,315 6.1% ▼	\$1,379,666 5.2% ▼
Semi-Detached	2,513 7.0% ▲	3,383 9.7% ▼	5,896 3.3% ▼	\$1,236,923 5.1% ▼	\$912,203 6.2% ▼	\$1,050,605 4.5% ▼
Townhouse	2,409 1.1% ▼	8,399 15.2% ▼	10,808 12.4% ▼	\$950,978 2.9% ▼	\$854,950 5.9% ▼	\$876,354 5.0% ▼
Condo Apartment	10,859 13.4% ▼	5,566 17.2% ▼	16,425 14.7% ▼	\$698,957 4.5% ▼	\$605,349 6.8% ▼	\$667,235 5.1% ▼

TRREB MLS® Sales and Average Price						December 2025
	2025			2024		
	Sales	Average Price	New Listings	Sales	Average Price	New Listings
City of Toronto (416)	1,363	\$986,542	1,950	1,423	\$1,016,423	1,997
Rest of GTA (905)	2,334	\$1,018,527	3,349	2,633	\$1,084,315	3,208
GTA	3,697	\$1,006,735	5,299	4,056	\$1,060,496	5,205

TRREB MLS® Sales and Average Price by Home Type						December 2025
	Sales			Average Price		
	416	905	Total	416	905	Total
Detached	413 10.4% ▲	1,277 5.1% ▼	1,690 1.7% ▼	\$1,498,079 4.5% ▼	\$1,239,882 7.0% ▼	\$1,302,980 5.9% ▼
Semi-Detached	122 10.9% ▼	201 4.3% ▼	323 6.9% ▼	\$1,122,309 12.2% ▼	\$857,237 9.9% ▼	\$957,357 11.4% ▼
Townhouse	127 22.1% ▼	486 22.6% ▼	613 22.5% ▼	\$976,161 5.4% ▲	\$832,199 9.0% ▼	\$862,024 6.0% ▼
Condo Apartment	694 6.0% ▼	335 20.4% ▼	1,029 11.2% ▼	\$663,227 7.2% ▼	\$555,110 9.5% ▼	\$628,029 7.3% ▼

TRREB MLS® HPI					December 2025
	Composite	Single Family Detached	Single Family Attached	Townhouse	Apartment
All TRREB Areas	6.30% ▼	6.13% ▼	6.27% ▼	8.25% ▼	8.19% ▼
Halton Region	7.89% ▼	7.15% ▼	7.20% ▼	10.77% ▼	10.05% ▼
Peel Region	8.03% ▼	8.07% ▼	8.69% ▼	8.05% ▼	11.02% ▼
City of Toronto	4.33% ▼	5.43% ▼	4.70% ▼	6.78% ▼	6.87% ▼
York Region	8.23% ▼	7.84% ▼	7.38% ▼	9.61% ▼	10.52% ▼
Durham Region	5.54% ▼	5.15% ▼	6.65% ▼	6.08% ▼	9.73% ▼
Orangeville	7.21% ▼	4.26% ▼	5.89% ▼	11.12% ▼	13.49% ▼
South Simcoe County ²	5.12% ▼	5.15% ▼	5.56% ▼	6.88% ▼	6.44% ▼

TRREB MLS® Seasonally Adjusted Stats ¹								December 2025
	Sales	% Change	New Listings	% Change	Average Price	% Change	MLS® HPI ²	% Change
December 2024	5,263	18.0% ▼	14,083	5.5% ▼	\$1,117,625	0.4% ▼	\$1,028,300	0.2% ▼
January 2025	5,765	9.5% ▲	18,975	34.7% ▲	\$1,092,941	2.2% ▼	\$1,027,000	0.1% ▼
February 2025	4,406	23.6% ▼	14,389	24.2% ▼	\$1,074,297	1.7% ▼	\$1,011,700	1.5% ▼
March 2025	4,236	3.9% ▼	15,427	7.2% ▲	\$1,074,667	0.0% —	\$998,600	1.3% ▼
April 2025	4,342	2.5% ▲	15,343	0.5% ▼	\$1,065,547	0.8% ▼	\$989,600	0.9% ▼
May 2025	4,723	8.8% ▲	15,808	3.0% ▲	\$1,067,712	0.2% ▲	\$990,400	0.1% ▲
June 2025	5,120	8.4% ▲	15,081	4.6% ▼	\$1,064,203	0.3% ▼	\$981,200	0.9% ▼
July 2025	5,757	12.4% ▲	15,076	0.0% —	\$1,066,392	0.2% ▲	\$978,100	0.3% ▼
August 2025	5,663	1.6% ▼	15,641	3.7% ▲	\$1,061,624	0.4% ▼	\$976,800	0.1% ▼
September 2025	5,789	2.2% ▲	15,065	3.7% ▼	\$1,062,284	0.1% ▲	\$973,600	0.3% ▼
October 2025	5,663	2.2% ▼	14,771	2.0% ▼	\$1,046,284	1.5% ▼	\$973,200	0.0% —
November 2025	5,647	0.3% ▼	14,632	0.9% ▼	\$1,052,056	0.6% ▲	\$968,800	0.5% ▼
December 2025	5,624	0.4% ▼	15,441	5.5% ▲	\$1,055,093	0.3% ▲	\$962,300	0.7% ▼

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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.