

Economic Indicators

Real GDP Growth

Q1	2025	2.2%	▲
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Toronto Employment Growth

April	2025	2.8%	▲
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Toronto Unemployment Rate (SA)

April	2025	8.6%	▼
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Inflation (Yr./Yr. CPI Growth)

April	2025	1.7%	▼
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Bank of Canada Overnight Rate

May	2025	2.8%	—
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Prime Rate

May	2025	5.0%	—
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Mortgage Rates

May 2025

1 Year	—	6.09%
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3 Year	▼	6.05%
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5 Year	▼	6.09%
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Sources and Notes

- i - Statistics Canada, Quarter-over-quarter growth, annualized.
- ii - Statistics Canada, Year-over-year growth for the most recently reported month.
- iii - Bank of Canada, Rate from most recent Bank of Canada announcement.
- iv - Bank of Canada, Rates for most recently completed month.

GTA REALTORS® Release May Stats

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 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.

“Home ownership 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.

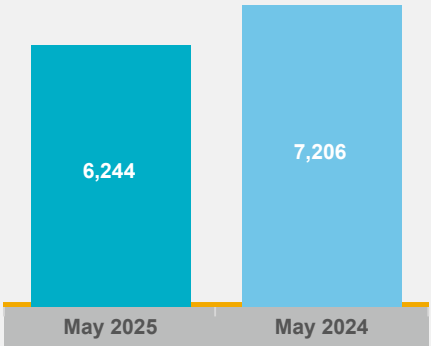
The MLS® Home Price Index Composite benchmark was down by 4.5 per cent year-over-year in May 2025. The average selling price, at \$1,120,879, was down by four per cent compared to May 2024. On a month-over-month seasonally adjusted basis, the MLS® HPI Composite and average selling price both edged up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

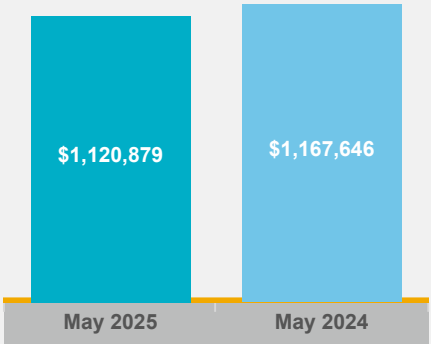
Sales & Average Price by Major Home Type

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

TRREB MLS® Sales Activity



TRREB MLS® Average Price



Year-Over-Year Summary

	2025	2024	% Chg
Sales	6,244	7,206	-13.3%
New Listings	21,819	19,147	14.0%
Active Listings	30,964	21,880	41.5%
Average Price	\$1,120,879	\$1,167,646	-4.0%
Avg. LDOM	25	19	31.6%
Avg. PDOM	39	27	44.4%