



IN MEMORIAM: HARVEY KALLES (APRIL 17, 1927 – JULY 9, 2025)

AUGUST 2025 NEWSLETTER | TORONTO SEES SALES SURGE AMID IMPROVED AFFORDABILITY

The Toronto Regional Real Estate Board (TRREB) has released its housing data for July 2025. With improved affordability, the Greater Toronto Area (GTA) experienced the best home sales result for the month of July since 2021.

A total of 6,100 sales were reported through the MLS system, representing a 10.9% increase over the same time last year. New listings rose 5.7% to 17,613, while active listings climbed 26.2% year-over-year to 30,215. This pushed inventory levels to 4.95 months, giving buyers more time, more options, and greater negotiating power.

The average selling price in the GTA declined to \$1,051,719, down 5.5% year-over-year and 4.5% from June. The MLS Home Price Index (HPI) Composite Benchmark fell 5.44% across the GTA, and 4.20% in the City of Toronto. Homes are taking longer to sell, with an average of 30 days on market, and are selling for 98% of their list price. Most of the sales activity—just under 70%—occurred in the \$600,000 to \$1.5 million range, while only 5.8% of sales topped the \$2 million mark.

Detached homes continue to lead the way, accounting for 45.8% of all transactions. Condo apartments made up 25.8% of sales, followed by townhomes (freehold and condo combined) at 17.2%, and semi-detached properties at 9.8%.

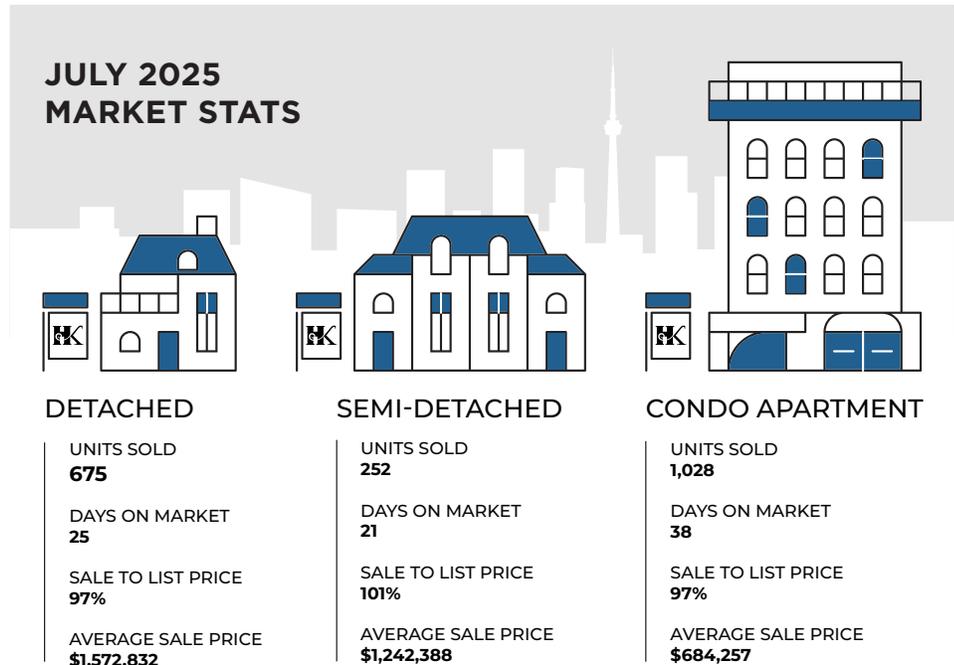
Here's the average price breakdown by property type:

- Detached: \$1,361,660 (▼ 5.1% Year over Year / ▼ 2.2% Month over Month)
- Semi-detached: \$1,041,359 (▼ 2.3% Year over Year / ▼ 4.4% Month over Month)
- Townhomes: \$849,380 (▼ 7.4% Year over Year / ▼ 2.6% Month over Month)

- Condo apartments: \$651,483 (▼ 9.3% Year over Year / ▼ 6.5% Month over Month)

While affordability is gradually improving, it's worth noting that much of that progress is coming in the form of price reductions (as illustrated in the chart above), rather than borrowing costs. The Bank of Canada recently held its key lending rate steady at 2.75% for the third consecutive announcement, offering limited relief to those facing mortgage renewals.

With activity picking up this summer, if you're thinking about a move, let's talk. Whether buying, selling, or just exploring your options, a trusted Harvey Kalles Real Estate advisor is here to help you make the most of this season's market. Since 1957, we've guided clients through every type of real estate cycle.



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