

## Market Watch – March 2026

The March numbers from the Greater Toronto Area housing market show a market beginning to find its footing. Sales ticked up compared to last year, new listings dropped sharply, and active inventory declined — a combination that is quietly tightening conditions heading into the heart of spring.

According to TRREB, 5,039 homes were sold in March 2026, representing a 1.7% increase compared to March 2025. At the same time, new listings dropped by 16.7% year-over-year, with 14,442 properties entering the market. Active listings were also down 8% compared to last year — and this shrinking pool of available homes is the reason well-priced properties in stronger neighbourhoods are beginning to attract multiple offers again.

Prices, however, remain lower than a year ago, which continues to support affordability for buyers who are ready to move. The broader backdrop of trade uncertainty and geopolitical noise is still keeping a portion of the market on the sidelines.

### Year-Over-Year Market Snapshot

Metric	March 2026 Change
Sales	↑ 1.7%
New Listings	↓ 16.7%
Active Listings	↓ 8%
Average Price	↓ 6.7%
MLS HPI Benchmark	↓ 7.4%
Days on Market	↑ 29.2%

The average selling price across the GTA was \$1,017,796, down 6.7% from March 2025. Homes are still taking longer to sell compared to last year, with Days on Market up 29.2%, though this number has remained broadly consistent with February's pace.

### What Buyers Were Purchasing

Detached homes continued to lead the GTA market in March.

Property Type	Share of Sales
Detached	44.4%
Condo Apartments	28.2%

Detached homes grew their share marginally from February's 43.5%, continuing a slow but steady climb. The most active price segment remained the \$1M–\$1.25M range, with 470 transactions in March and 2,235 transactions overall in this bracket

— a significant jump from February's 429, and a number that has now risen for two consecutive months. This sustained activity in the detached mid-market suggests buyers are gaining conviction at this price point.

Condo apartments held steady at 28.2% of total transactions, virtually unchanged from February.

### **Market Balance Across GTA Regions**

*SNLR (Sales-to-New-Listings Ratio)* Below 40% = Buyer's Market | 40–55% = Balanced Market | Above 55% = Seller's Market

*Months of Inventory (MOI)* Below 4 = Seller's Market | 4–5 = Balanced Market | Above 5 = Buyer's Market

### **Markets Leaning Toward Sellers**

Region	SNLR	MOI
Burlington	42%	4
Ajax	43.9%	3
Clarington	40.6%	3.1
Whitby	41.1%	3.0
Halton Hills	40.1%	3.9

The familiar names from February hold their ground here, but the notable addition this month is Halton Hills, which has crossed the 40% SNLR threshold for the first time — signalling a meaningful pickup in activity for that community.

### **Markets Offering Buyers More Leverage**

Region	SNLR	MOI
Oakville	31.7%	5.5
Brampton	29.9%	5.4
Caledon	27.2%	7.1
Toronto Central	31.8%	5.9
Aurora	31.6%	5.4
King	20.4%	12
East Gwillimbury	30.5%	5.6
Richmond Hill	29.3%	6.3

These regions remain firmly in buyer's market territory with ample inventory and lower sales pressure. That said, a pattern worth noting — almost all of these softer markets posted fractional improvements in March compared to February, suggesting even the lagging areas are not immune to the broader directional shift.

## Selling Price vs Listing Price Ratio (SP/LP)

Region	SP/LP Ratio	vs. February
Toronto East	102%	Same
Markham	98%	Same
Ajax	100%	Same
Clarington	99%	↑
Oshawa	100%	Same
Whitby	100%	Same

Unlike February, where every region saw an increase in SP/LP ratios month-over-month, March held steady across the board — with Clarington being the only region to edge up. This stability, rather than acceleration, suggests demand is present but measured. Buyers are engaged, but not yet scrambling.

### What This Means Moving Forward

March 2026 offers a mixed but cautiously interesting picture. Sales are nudging up, active inventory is thinning, and certain pockets of the market are showing genuine tightening — but it would be premature to call this a turning point. Prices are still meaningfully lower than a year ago, days on market remain elevated, and large parts of the GTA are firmly in buyer's market territory.

The \$1M–\$1.25M detached segment and select 905 communities are worth watching, but one strong month doesn't make a trend. Broader consumer confidence — shaped by trade uncertainty and the geopolitical backdrop — will likely have as much influence on where the spring market goes as any local supply-and-demand dynamic.

For buyers and sellers alike, March is an encouraging data point, not a signal to throw caution aside. Watch April closely — that will tell us far more about whether this is the beginning of a real shift or simply a seasonal bounce.