

Market Watch – January 2026

January data is in, and the theme from the end of 2025 continues — **activity is softer, listings are tighter, and buyers are taking more time to decide.**

Here's what the numbers are actually saying.

The Big Picture (GTA Overview)

There were **3,082 home sales** reported in January 2026, **down 19.3% year-over-year** compared to January 2025.

New listings came in at **10,774**, which is **down 13.3% YoY** — a sharp pullback compared to last month.

Pricing continues to trend lower:

- **MLS® HPI Composite:** down **8% YoY**
- **Average selling price:** **\$973,289**, down **6.5% YoY**

On a **month-over-month, seasonally adjusted basis**, January sales were down compared to December, while new listings ticked up slightly. Both average price and HPI also softened month-over-month.

Bottom line: fewer buyers, fewer sellers — but inventory is quietly building.

Year-Over-Year Snapshot

- **Sales:** ↓ **19.3%**
- **New Listings:** ↓ **13.3%**
- **Active Listings:** ↑ **8.1%**
- **Average Price:** ↓ **6.5%**
- **Days on Market:** ↑ **21.8%**

Homes are taking meaningfully longer to sell, and pricing pressure hasn't disappeared.

Property Type & Price Range Trends

- **Detached homes** continue to command the largest share of sales at **43.9%** (a slight dip compared to December)
- The **most active price band** remains **\$1M–\$1.25M**, with **349 transactions in January** and **1,352 active listings**

- **Condo apartments** held steady at **27.8% of total sales** — unchanged from **December**, which is notable given overall sales declined
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Interesting Areas to Watch

Understanding the Metrics

SNLR (Sales-to-New-Listings Ratio)

- Below 40% → Buyer's Market
- 40–55% → Balanced
- Above 55% → Seller's Market

Months of Inventory (MOI)

- Below 4 → Seller's Market
 - 4–5 → Balanced
 - Above 5 → Buyer's Market
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Stronger Markets for Sellers (Still Holding Up)

Area	SNLR	MOI
Burlington	41.2%	4.0
Ajax	43.3%	2.9
Clarington	41.4%	2.9
Whitby	39.5%	3.1

These regions **remain consistent with December** — limited inventory is still supporting sellers.

Better Markets for Buyers

Area	SNLR	MOI
Oakville	30.4%	5.7
Brampton	28.4%	5.6
Caledon	26.8%	7.0
Toronto Central	30.6%	6.0
Aurora	30.1%	5.5
King	21.7%	11.2
East Gwillimbury	30.0%	5.5

Area	SNLR	MOI
Richmond Hill	28.6%	6.4

These are largely the same buyer-friendly regions as December, with Aurora newly joining the list this month.

SP/LP Ratio (Selling Price vs Listing Price)

Area	SP/LP
Toronto East	100% ↑
Markham	97% →
Ajax	97% →
Clarington	97% ↓
Oshawa	99% →
Whitby	98% →

Month-over-month changes:

- **Toronto East** moved up, indicating buyers are paying slightly more relative to list
 - **Clarington** dropped by **2% MoM**, showing increased negotiation
 - All other areas remained flat
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What This Means Moving Forward

January reinforced what we started seeing late last year:

- Buyers are cautious and taking time
- Sellers need to be sharper on pricing
- Micro-markets matter more than headlines

As always, strategy changes street by street — not city by city.

If you want to break this down for your specific neighbourhood, price range, or plans for 2026, just reach out.