Market Watch – December 2025

December typically brings a seasonal slowdown, but the underlying trends matter far more than the headline numbers. The final data for 2025 gives us a clear picture of how the year wrapped up and what kind of market we're walking into next.

2025 at a Glance (Year-to-Date)

For calendar year **2025**, GTA REALTORS® reported **62,433 home sales** through TRREB's MLS® System — **down 11.2%** compared to 2024.
New listings totaled **186,753**, **up 10.1% year-over-year**.

The **annual average selling price** for 2025 came in at **$1,067,968**, a **4.7% decline** from $1,120,241 in 2024.

December 2025 Snapshot

- **Sales:** 3,697 homes sold (**–8.9% YoY**)
- **New Listings:** 5,299 (**+1.8% YoY**)
- **Average Price:** $1,006,735 (**–5.1% YoY**)
- **MLS HPI Composite: –6.3% YoY**

On a seasonally adjusted basis:

- Sales edged slightly lower compared to November
- New listings increased month-over-month
- MLS HPI trended marginally lower
- Average price edged higher compared to November

Year-over-Year Market Movement

- **Sales:** down **8.9% YoY**
- **New Listings:** up **1.8% YoY** (a meaningful improvement from last month's deeper negative reading)
- **Active Listings:** up **17.5% YoY**
- **Average Price:** down **5.1% YoY**
- **Days on Market:** up **18.2% YoY**

The increase in active inventory combined with longer days on market continues to reinforce the leverage buyers currently have.

Property Type & Price Segment Trends

Detached homes continued to command the largest share of the market in December, accounting for **45.7% of total sales** — consistent with both November and the full-year trend.

The **most active price segment** remained **$1M–$1.25M**, with:

- **371 transactions in December**
- **6,702 transactions year-to-date**

Condo Apartments followed, making up **27.8% of December sales**. Notably, condo market share has **increased for the second consecutive month**, signaling improving activity in this segment.

Interesting Areas to Watch

Market Definitions

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

Stronger Seller Conditions (Still Holding)

These regions continue to offer comparatively better conditions for sellers, unchanged from November:

- **Burlington:** SNLR 41.6% / MOI 3.9
- **Ajax:** SNLR 43.2% / MOI 2.9
- **Clarington:** SNLR 41.1% / MOI 2.9
- **Whitby:** SNLR 39.8% / MOI 3.0

Stronger Buyer Conditions (Even Better Than October)

These regions remain the most favorable for buyers, with **MOI rising further**, strengthening negotiation power:

- **Oakville:** SNLR 30.4% / MOI 5.6
- **Brampton:** SNLR 28.6% / MOI 5.5
- **Caledon:** SNLR 26.9% / MOI 6.9
- **Toronto Central:** SNLR 30.5% / MOI 5.9
- **King:** SNLR 22.1% / MOI 10.9
- **East Gwillimbury:** SNLR 29.8% / MOI 5.5
- **Richmond Hill:** SNLR 28.6% / MOI 6.3

SP/LP Ratio – Where Competition Still Exists

The **Selling Price to Listing Price (SP/LP)** ratio highlights areas where offer activity remains relatively stronger:

- **Toronto East:** 99%
- **Clarington:** 99%
- **Oshawa:** 99%
- **Whitby:** 98%

- **Markham:** 97%
- **Ajax:** 97%

Month-over-month, **Toronto East, Markham, and Ajax** all saw a pullback in SP/LP ratios compared to November — indicating **improved negotiation room for buyers** in these markets.

Bottom Line

December closed the year with **clear buyer leverage**, supported by higher inventory, longer selling timelines, and price softness across most regions. At the same time, well-priced and well-positioned homes in select pockets continue to move.

As we head into 2026, **strategy, pricing discipline, and local market knowledge** matter more than broad headlines.

WE ARE RUNNING AN OFF MARKET LIST OF HOMEOWNERS INTERESTED IN SELLING. REACH OUT .. SEE IF ANY OF THEM INTEREST YOU!