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September surge in real estate listings forces Toronto sales-to-new-listings ratio to levels unseen since financial crisis

The average selling price for all home types was up by three per cent annually, bringing the average cost of a home to \$1.12 million, TRREB report said.



Clarrie Feinstein || October 4, 2023



A 'for sale' sign is pictured outside a property near Bathurst St. and Harbord St. in Toronto in September 2023. Lance McMillan / Toronto Star

A flood of new real estate listings in the Toronto area, coupled with a drop in sales, has forced the sales-to-new-listings ratio down to levels we haven't seen since the global financial crisis, Toronto Regional Real Estate Board's Wednesday report said.

When the sales-to-new-listing ratio trends lower it means there's more inventory sitting on the market with fewer buyers, which can eventually force prices down.

Home prices in the GTA

