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Toronto condo sales plummet 28% in June as sales crash across all property types

Despite Bank of Canada rate cut, prices and sales were down across the board in June over this time last year, according to the Toronto Regional Real Estate Board.



Clarrie Feinstein || July 4, 2024



Prices and sales were down across the board in both the 416 and 905 in June, according to the Toronto Regional Real Estate Board. R.J. Johnston / Toronto Star file photo.

The Bank of Canada's first interest rate cut in four years has done little to boost Toronto's real estate market, as sales continue to drop — with condos showing a whopping 28 per cent decrease in June compared to the same time last year.

Many buyers are waiting for more rate cuts before jumping into the market, lessening demand — but new listings were up 12 per cent year over year, keeping the market well-supplied, according to the June report from the Toronto Regional Real Estate Board (TRREB) released Wednesday.