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Greater Toronto Home Sales Fall in November as Prices, New Listings Decline: Board

Sammy Hudes. December 3, 2025



A real estate sign is displayed in front of a house in Toronto on Wednesday, September 29, 2021. THE CANADIAN PRESS/Evan Buhler. EEB

Toronto's real estate board says activity, new listings and average selling prices were down last month as potential homebuyers stayed on the sidelines.

The Toronto Regional Real Estate Board said 5,010 homes changed hands in November, down 15.8 per cent from the same month last year. Sales ticked 0.6 per cent lower on a seasonally adjusted basis from October.

The average selling price was down 6.4 per cent from last year to \$1,039,458, and the composite benchmark price was down 5.8 per cent.

Month-over-month, the average price ticked up 0.6 per cent from October.

TRREB president Elechia Barry-Sproule said many GTA households want to take advantage of lower borrowing costs and more favourable selling prices, but have been held back by a lack of confidence in their long-term employment outlook.

"Fortunately, we saw encouraging news on jobs and the broader economy in November," she said in a press release.

"If this positive momentum continues, consumer confidence will strengthen, and more people will be in a position to consider purchasing a home in 2026."

Statistics Canada said last month the economy added 67,000 jobs in October, driving the national unemployment rate down two-tenths of a percentage point to 6.9 per cent.

The Canadian economy also topped expectations as real gross domestic product rose 2.6 per cent on an annualized basis in the third quarter, marking a rebound from a contraction of 1.8 per cent in the second quarter.

"The Canadian economy may be weathering trade-related headwinds better than expected," said TRREB chief information officer Jason Mercer.

"More certainty on the trade front coupled with positive economic impacts of recently announced infrastructure projects could improve homebuyer confidence moving forward."

In the City of Toronto, there were 1,912 sales last month, a 14.2 per cent decrease from November 2024. Throughout the rest of the GTA, home sales were down 16.7 per cent to 3,098.

Overall, all property types across the region saw fewer sales in November compared with a year ago.

The largest drops were in the condo market, which had 21.7 per cent less activity. Townhouses saw a 15.5 per cent decrease in sales, while detached home sales were down 14.8 per cent and the semi-detached market was down 5.5 per cent.

There were 11,134 new listings on the market in November, down four per cent from last year.

Meanwhile, inventory rose 16.8 per cent as there were 24,549 total active listings in the Greater Toronto Area.