Sales, Prices and Inventory Retreat Across the GTA

The GTA housing market experienced monthly pullbacks across all three major statistical categories in July, with inventory, sales and average selling prices each declining by varying degrees.

Across the aggregate market, the average selling price fell by a noticeable 5 per cent from June, driven largely by declines in the detached and semi-detached sectors. The average selling price for a property across the GTA was $1,003,956, representing the second-lowest monthly average recorded in 2026. From February through May, the average price increased by more than $96,000. However, losses over the past two months have totalled $65,744, erasing a significant portion of the gains accumulated earlier in the year.

New listing activity also declined considerably, falling from more than 17,000 properties in June to just under 14,500 in July. The slowdown in newly activated listings contributed to a 4.5 per cent monthly decline in total active inventory, which ended the month at 26,098 properties. Inventory was also down, compared with July 2025, but despite that annual decline, the number of active listings remained 47 per cent above the 10-year historical average for the month.

Overall sales declined by 775 transactions from June, resulting in 5,995 properties changing hands during July, and an approximately 11 per cent monthly decrease. The pullback interrupted stronger activity recorded during the spring and suggests that buyers became more cautious as the market moved into the typically slower summer period.

“While uncertainty about the economy and borrowing costs persists, recent news has been more positive than expected. The latest readings on economic growth and jobs surprised to the upside. This could help bolster consumer confidence and prompt an uptick in home purchases in the months ahead, especially if home prices stabilize as we move through the fall,” said TRREB Chief Information Officer Jason Mercer.

Looking at the individual housing segments, the detached market recorded a significant monthly price decline of 5.3 per cent, or $72,514, resulting in an average selling price of $1,291,690. Active inventory declined by nearly 4 per cent to 12,154 properties, while monthly sales fell by 14 per cent.

The semi-detached market likewise experienced a considerable monthly decline in average selling prices. Values fell by 7 per cent to an average of $964,922. Active inventory declined by 12 per cent to 1,307 properties, while sales fell by 10 per cent, resulting in 557 properties changing hands during the month.

The condominium market was the only major housing segment to record a monthly increase in average selling prices. Condo values edged 1 per cent higher to an average of $636,323. Active inventory declined by 3 per cent to 8,352 properties, while sales fell by 9 per cent to 1,564 transactions during July.

Townhome selling prices recorded a modest decline to $903,986, representing a decrease of less than 1 per cent. Active inventory fell by 5 per cent to 1,900 properties at the end of the month, while sales declined by 8 per cent to 567 transactions.

The July results leave the GTA market in an interesting position heading into the fall. Although inventory declined during the month, the reduction in available supply was accompanied by an even more pronounced slowdown in sales, limiting any meaningful support for prices. The coming months should provide greater clarity as to whether buyers return during the traditionally more active fall market or whether renewed listing activity pushes inventory higher following its summer decline. For now, elevated supply and cautious demand continue to favour buyers and place downward pressure on average selling prices.