**GTA Housing Market Strengthens as Sales Continue to Rebound in June**

The GTA housing market continued to strengthen in June, with improving sales activity and tightening inventory conditions pointing to a more balanced market heading into the second half of the year. The average sales price edged slightly lower on a monthly basis to $1,058,658, representing a modest decline of approximately 1 per cent from May, while sales reached 6,770 transactions during the month, up 3 per cent from May and 9.4 per cent year over year, marking the strongest June sales total in two years.

New listings declined to 17,282, down 13 per cent from last year, while active inventory continued its downward trend as buyers gradually absorbed available supply.

While prices remain 3.9 per cent below June 2025 levels, the annual rate of decline has continued to moderate over recent months, suggesting that the market is steadily finding its footing.

“After a slow start in the first quarter, we saw a marked improvement in home sales in the second quarter of this year. This result followed TRREB’s 2026 outlook, which called for a year of two halves. We expect accelerating transactions and more competition between buyers in the last six months of the year, helping to satisfy pent-up demand and ultimately resulting in renewed price growth,” said TRREB President Daniel Steinfeld.

The detached segment remained the strongest performer, resulting in 3,256 sales. This marked a 9.1 per cent year-over-year increase in sales. The average sales price softened slightly from May but remained above $1.35 million, while sales activity remained steady as buyers continued to take advantage of improved affordability. Inventory levels remained below last year's totals, contributing to a gradual tightening in market conditions and increased competition for well-priced properties.

Condominium apartments saw a significant uptick in activity, with 1,714 transactions recorded during the month of June. This represented a robust 14.3 per cent year-over-year increase in sales. The average sales price for a condo apartment was $630,688, indicating a 9.5 per cent decrease compared to the previous year.

Townhomes experienced modest price adjustments during June while sales activity improved alongside the broader market. Inventory continued to decline compared to last year, supporting more balanced conditions despite buyers still benefiting from a wide selection of available properties. Semi-detached homes remained comparatively resilient, posting stable pricing and healthy sales volumes as demand for entry-level freehold housing remained consistent.

“While the average selling price was still down year-over-year in June, the annual rate of decline has receded over the past few months. If market conditions continue to tighten in the second half of 2026, selling prices could move in line with 2025 and eventually post some increases. This would give an increasing number of households the confidence to move back into the marketplace,” said TRREB Chief Information Officer Jason Mercer.

Overall, the June figures reinforce the trend that has been developing throughout the spring. Sales continue to strengthen while new listings and active inventory trend lower, gradually shifting the balance toward sellers after an extended period of elevated supply.

Although buyers continue to benefit from improved affordability and ample selection compared to historical norms, the market is becoming increasingly competitive as demand returns. If this pattern persists through the second half of the year, the GTA housing market appears well positioned to transition from price stabilization toward modest price growth as inventory continues to tighten.