

MARKET REPORT

DECEMBER
EDITION

dougukasovic.com

THE MONTHLY

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REAL ESTATE TEAM

THE SHIFT TOWARD STABILITY

Toronto's property market has settled into a more measured rhythm. Activity is steady, but no longer uniform. Lower price points continue to attract consistent interest, while higher priced homes are moving at a slower, more selective pace.

Neighbourhood trends vary just as much. Some areas remain competitive thanks to limited supply and strong fundamentals. Others have eased, giving buyers more room to assess and negotiate.

In this environment, strategy matters. Sellers benefit from accurate pricing and thoughtful presentation. Buyers gain from patience and a clear understanding of the micro markets shaping each part of the city.

Toronto today is less a single market and more a series of distinct pockets each telling its own story.

REGION OVERVIEW

ALL HOME TYPES

	# OF SALES					AVERAGE PRICE				Days on market
	% of Sales	Nov	% Chg	YTD	% Chg	Nov	% Chg	YTD	% Chg	
TL City of Toronto	100%	1,708	-23%	21,675	-9%	\$1,049,080	-4%	\$1,090,458	-2%	35
Freehold	49%	811	-16%	10,098	-2%	\$1,415,675	-9%	\$1,513,637	-5%	27
Condominium	51%	858	-31%	11,577	-14%	\$704,892	-2%	\$715,107	-4%	42

Note: Total City of Toronto = Toronto (Downtown) + Etobicoke + North York + Scarborough

Source: Toronto Real Estate Board. November 2025 Data.

FREEHOLD UPDATE

TL CITY OF TORONTO

# OF SALES	% of Sales	Nov	% Chg	YTD	% Chg
Total Freeholds	100%	811	-16%	10,098	-2%
Detached	67%	546	-20%	6,846	-5%
Semi-Detached	24%	193	-11%	2,408	7%
Row/Townhomes	9%	70	11%	807	5%

AVERAGE PRICE	Nov	% Chg	YTD	% Chg	Days on Market	New Listings	% Chg
Total Freeholds	\$1,415,675	-9%	\$1,513,637	-5%	27	1,687	9%
Detached	\$1,543,748	-9%	\$1,648,525	-5%	29	1,246	12%
Semi-Detached	\$1,184,145	-5%	\$1,244,111	-5%	22	312	4%
Row/Townhomes	\$1,068,542	-9%	\$1,197,445	-3%	31	118	-14%

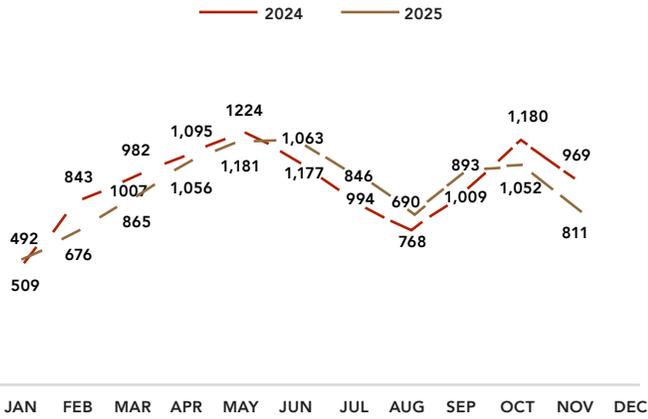
Toronto's freehold market is exhibiting a nuanced, measured rhythm. Detached homes, comprising the lion's share of the market, saw **546 sales** in November, **down 20%**, with prices easing to \$1.54M, reflecting a more circumspect buyer. Semi-detached properties performed steadily, with **193 units sold** and a modest **price dip to \$1.18M**, signalling consistent interest among discerning purchasers. Row and townhomes are experiencing selective growth, with **70 units sold**, yet **prices softened to \$1.07M**, indicative of a market attentive to value.

Overall, buyers enjoy greater negotiating latitude, while sellers are reminded that strategic pricing, presentation, and timing remain the keys to securing attention in this evolving landscape.

FREEHOLD UPDATE

TL CITY OF TORONTO

of Sales – Month Trends



% Chg vs YA	3%	-25%	-14%	-4%	-4%	10%	15%	10%	11%	-12%	-19%
% Chg vs Pre		33%	28%	22%	12%	0%	-16%	-23%	31%	4%	-23%

Average Price ('000) – Month Trends



% Chg vs YA	1%	6%	-1%	-6%	-7%	-8%	-6%	-9%	-2%	-9%	-10%
% Chg vs Pre		13%	-5%	1%	0%	-4%	-4%	-2%	7%	-2%	-5%

CONDOMINIUM UPDATE

TL CITY OF TORONTO

# OF SALES	% of Sales	Nov	% Chg	YTD	% Chg
Total Condominiums	100%	858	-31%	11,577	-14%
Condo Apartment	85%	733	-9%	10,007	-15%
Condo Townhouse	14%	116	-3%	1,454	-5%

AVERAGE PRICE	Nov	% Chg	YTD	% Chg	Days on Market	New Listings	% Chg
Total Condominiums	\$704,892	-2%	\$715,107	-4%	42	2,484	-12%
Condo Apartment	\$700,360	-1%	\$702,181	-4%	42	2,183	-13%
Condo Townhouse	\$759,585	-5%	\$814,363	-5%	37	276	-4%

Toronto's condominium market has shifted into a period of measured activity. November recorded **858 sales**, an eight percent decline, with the **average price at \$704,892**. Year over year movement appears modest, but only because the more significant price adjustments occurred over the past few years. This creates a noticeable disconnect between public sentiment and the data. While headlines often frame the condo sector as volatile or under pressure, the current figures show a market that is softer, yes, but not dramatically different from last year.

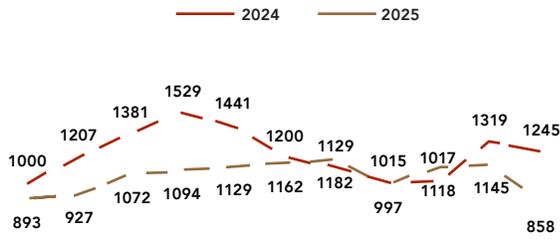
Condo apartments continue to account for the majority of activity at **85 percent of sales**. Prices here are relatively steady on an annual basis, even as buyers remain cautious and highly price sensitive. Condo townhouses are experiencing gentler declines, shaped by more selective purchasers who have a wider range of options across the city.

With average days on market at forty two, buyers are taking their time, and sellers are reminded that measured pricing and strong presentation are essential in a segment shaped by both quieter numbers and louder commentary.

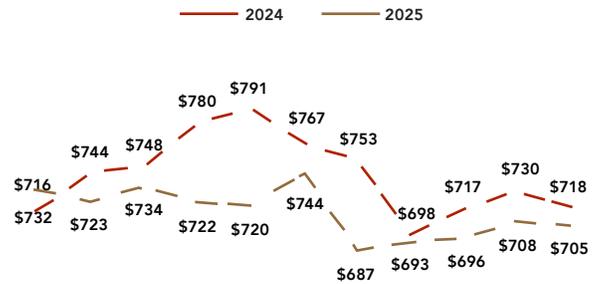
CONDOMINIUM UPDATE

TL CITY OF TORONTO

of Sales – Month Trends



Average Price ('000) – Month Trends



JAN FEB MAR APR MAY JUN JUL AUG SEP OCT NOV DEC

% Chg vs YA	-12%	-30%	-29%	-40%	-28%	-3%	4%	-2%	9%	-15%	-45%
% Chg vs Pre		4%	16%	2%	3%	3%	2%	-16%	12%	2%	-25%

JAN FEB MAR APR MAY JUN JUL AUG SEP OCT NOV DEC

% Chg vs YA	2%	-3%	-2%	-8%	-10%	-3%	-10%	-1%	-3%	-3%	-2%
% Chg vs Pre		-1%	2%	-2%	0%	3%	-8%	1%	0%	2%	-1%

THE TAKEAWAY

Toronto's market has eased into a calmer, more nuanced phase. Activity is steady, but conditions vary widely by neighbourhood and price point. Lower priced homes continue to draw consistent interest, while higher priced segments are moving at a more selective pace. Condos remain under heavy scrutiny in the public eye, yet the year over year numbers show a sector that is softer rather than sharply declining.

For buyers, this environment offers time, choice, and room to negotiate. For sellers, disciplined pricing and polished presentation remain essential. More than ever, success depends on understanding the micro markets that shape each pocket of the city.

Need Help?

Whether you're ready to sell, buy or simply looking for answers, I'd be happy to guide you with data and expertise specific to your area.

Please feel free to call or email anytime.



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