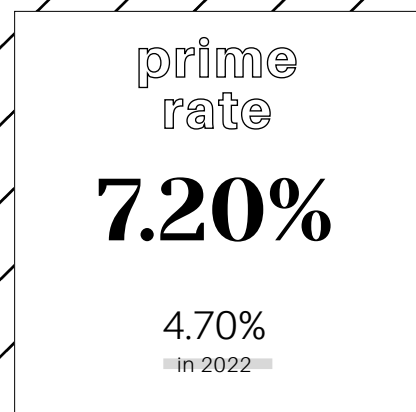
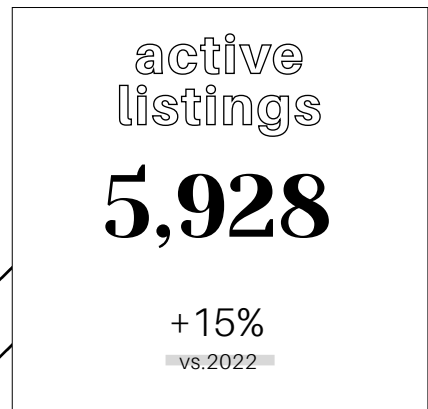
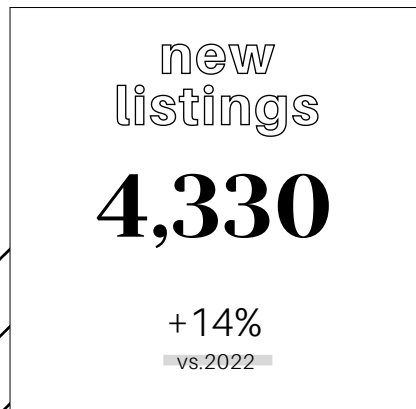
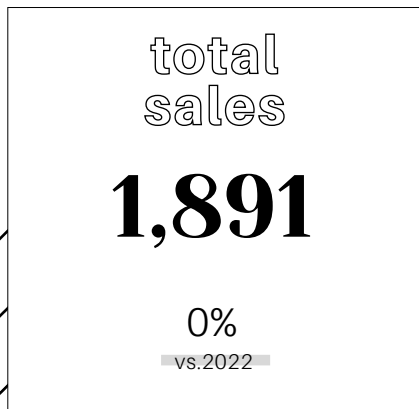


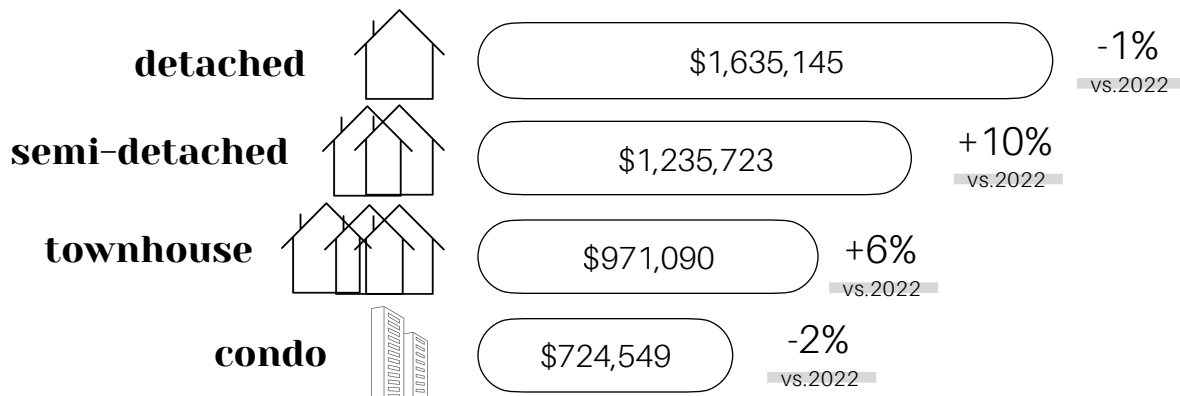
the numbers

city of toronto [august 2023]



the average price of **all sales** in Toronto was **\$1,005,945**

-3%
vs.2022



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the numbers

city of toronto [august 2023]

+ 'the numbers' for August are in!

August in the Toronto real estate market was marked by higher borrowing costs, ongoing uncertainty about the economy and the decision-making process of the Bank of Canada, and a limited supply of property listings. Total sales remained stable, while new listings continued to increase compared to August 2022.

The more balanced market conditions observed this summer, in contrast to the tighter spring market, resulted in a slight decrease in overall selling prices [-3%] compared to last year's levels. However, there was inconsistency when analyzing different housing segments. Average sales prices for detached homes [-1%] and condos [-2%] experienced a slight decline, while townhomes saw average prices rise by [+6%], and semi-detached homes recorded double-digit growth [+10%] compared to August 2022.

Looking ahead in the long term, there is a solid demand for housing. However, the Toronto real estate market may have to navigate some short-term volatility until both buyers and sellers can have greater confidence in the economic aspects of home ownership. Today's Bank of Canada rate announcement did offer a glimmer of hope that rate hikes may be approaching their conclusion.

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Data presented is for City of Toronto Only. Source: TRREB.



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