

Sales for the month were down 37.7% year-over-year with new listings down 2% and the lowest for the month in the last decade. Inventory levels rose to 2.6 months' supply, more than doubling the supply from March at 1.2 months.

The GTA market saw prices above the previous month for the second month in a row with average price slightly above August 2022, but down 3.9% year-over-year. The condo apartment segment led the market in September, where prices were up 3.2% year-over-year and 2.7% month-over-month.

Ottawa, London, and Hamilton continued in balanced market conditions. All three had sales well below September 2021 but Ottawa and London saw prices slightly above last year. St. Catharines is nearing buyers' market conditions with Windsor improving into balanced market territory. Average prices in both cities are showing slight declines year-over-year.

Employment for the province saw declines in manufacturing -19,000, wholesale / retail -11,600 and professional, scientific, and tech services -18,000. Losses were partially offset by gains in the educational services industry (+16,700).

Number of Residential Sales



**12,746**  
(-39% YOY)

Average Home Price



**\$860,527**  
(-5% YOY)

Sales-to-Listing Ratio



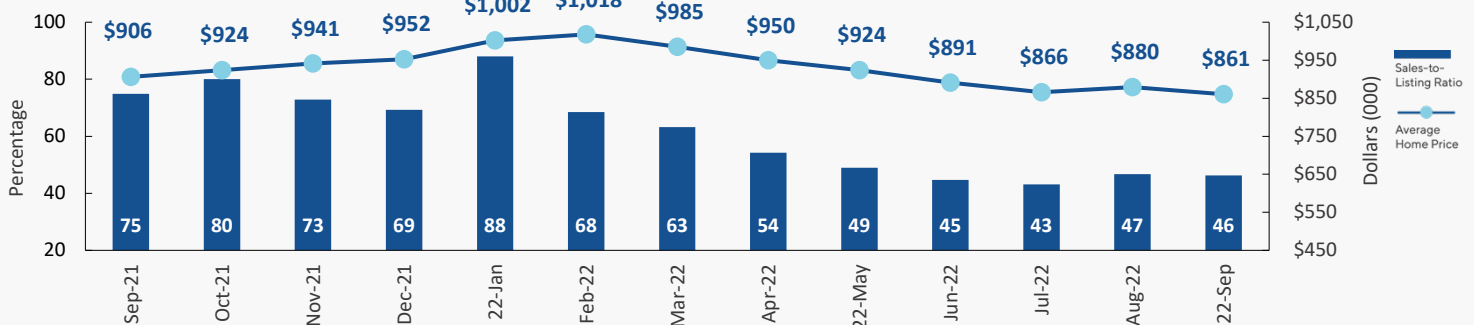
**46%**  
(-29 points YoY)

Unemployment



**5.8%\***  
(+0.1) points MoM)

**Ontario Sales-to-Listing Ratio & Average Home Price Trend**



|                       | Number Sold | % YOY | Average Price \$ | % YOY | New Listings | % YOY | Sales to Listing Ratio | Market   | UE % |
|-----------------------|-------------|-------|------------------|-------|--------------|-------|------------------------|----------|------|
| <b>GTA</b>            | 5,248       | -44.4 | 1,099,668        | -3.9  | 11,375       | -14.0 | 46                     | Balanced | 6.3* |
| <b>Hamilton</b>       | 749         | -38.2 | 872,521          | -3.3  | 1,690        | +16.8 | 44                     | Balanced | 4.6  |
| <b>Ottawa</b>         | 1,077       | -33.3 | 664,541          | +0.8  | 2,249        | 2.1   | 48                     | Balanced | 4.1  |
| <b>KW</b>             | 398         | -29.3 | 775,669          | -4.3  | 726          | +2.0  | 55                     | Balanced | 5.7  |
| <b>London</b>         | 559         | -41.3 | 661,629          | +0.1  | 1,285        | +15.6 | 44                     | Balanced | 6.3  |
| <b>Barrie</b>         | 293         | -22.5 | 846,599          | +0.5  | 735          | +41.9 | 40                     | Balanced | 4.6  |
| <b>Kingston</b>       | 245         | -20.7 | 620,832          | +3.2  | 528          | +14.0 | 46                     | Balanced | 5.1  |
| <b>Sudbury</b>        | 221         | -15.7 | 456,945          | +9.5  | 311          | -1.0  | 71                     | Sellers  | 4.3  |
| <b>St. Catharines</b> | 185         | -47.0 | 747,836          | -1.5  | 454          | +2.7  | 41                     | Buyers   | 6.1  |
| <b>Windsor</b>        | 432         | -35.5 | 560,587          | -0.6  | 909          | -7.9  | 48                     | Balanced | 8.6  |

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