Sept/Oct 2026

real estate UPDATE

Your Greater Toronto Real Estate Newsletter

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Real Broker Ontario Ltd., Brokerage

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New listings plummet

Increased competition for buyers

If you've been watching the GTA market from the sidelines, July brought some of the clearest evidence yet that conditions are genuinely tightening - good news whether you're a homeowner weighing your next move or a buyer trying to time your entry.

GTA housing market conditions tightened in July 2026 compared to the same month a year earlier, with new listings down substantially by 17.8 per cent even as home sales dropped by 0.9 per cent and held nearly steady. That combination matters; it suggests active buyers faced more competition from other purchasers, and if the trend continues, average selling prices could level off through the second half of the year. The clearest signal is in how much inventory is actually sitting on the market. Months of inventory (MOI) came in at 4.4 in July, tighter than the 4.9 months recorded the same month a year earlier, even with a modest seasonal tick up from June's 4.0. In practical terms, it would now take under four and a half months to sell through everything currently listed at the current sales pace, a meaningfully leaner number than buyers faced a year ago. The overhang of inventory that gave buyers so much leverage in recent years is beginning to ease.

TRREB's data shows that home sales in the GTA were down only 0.9 per cent and the average selling price at $1,003,956 was down by 4.5 per cent compared to July 2025. Sales of detached homes were up 0.6 per cent, but the average selling price was down 5.1 per cent year-over-year. While condo apartment sales were on par compared to last year, the average price was down 2.3 per cent.

Jason Mercer, TRREB's chief information officer, says stronger-than-expected economic growth and employment data could encourage more buyers to return to the market. "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," he says.

For homeowners considering listing their property, less available inventory to compete against is exactly the setup you want. With sales accounting for a larger share of what's on the market, buyers may find there's less room to negotiate moving forward, according to TRREB. Whether you're planning to list this fall or you've been waiting for the right entry point as a buyer, the data suggests this is a market worth paying close attention to. REU

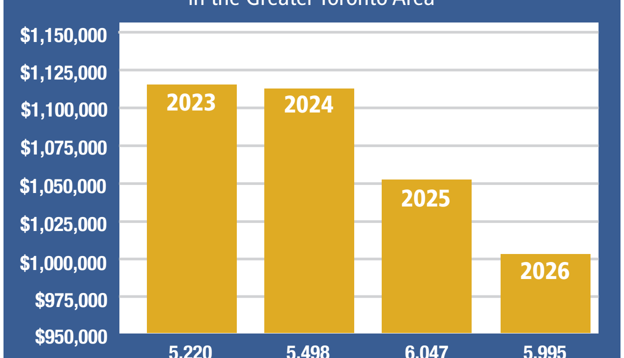
GTA BY THE NUMBERS

DETACHED
↓5.1%
Avg. Price Yr/Yr

SEMIS
↓7.4%
Avg. Price Yr/Yr

CONDO APTS
↓2.3%
Avg. Price Yr/Yr

Average Home Prices - July
in the Greater Toronto Area



Source: TRREB

Monthly stats

July average price by area

416

DETACHED

↓1.5%
YEAR
YEAR

$1,547,928
Average Price

CONDO APT

↓1.6%
YEAR
YEAR

$672,807
Average Price

905

DETACHED

↓6.7%
YEAR
YEAR

$1,207,295
Average Price

CONDO APT

↓5.0%
YEAR
YEAR

$560,923
Average Price

Source: TRREB

Tax rebate

First-time buyers **What you get back at closing**

Every buyer across the GTA pays land transfer tax on closing day; it's calculated on a bracket system based on your purchase price. What surprises a lot of first-time buyers is that the rebate rules aren't the same everywhere in the region, and knowing the difference can change your closing-cost math significantly.

Every Ontario first-time buyer can receive a provincial rebate of up to $4,000. But if you're buying specifically within the City of Toronto, you pay land transfer tax twice (once provincially, once municipally) and you get rebated twice as well. The City has its own municipal rebate of up to $4,475, on top of the provincial one. Combined, that's up to $8,475 back for the City buyers, versus up to $4,000 for buyers elsewhere in the 905.

The good news either way: you don't apply separately or wait for a cheque. Your real estate lawyer applies the rebate directly at registration, so the tax owing is reduced before it ever leaves your account; it shows up as a lower number on your closing statement, not a refund you chase down later. A few eligibility basics: you (and your spouse, if applicable) must never have owned a home anywhere, at any time; the bar is stricter than most buyers expect. The City also requires you to move in within nine months of closing for its rebate to apply.

If you're comparing a purchase in the city against one in the 905, don't just weigh purchase price; also factor in the rebate difference into your true closing costs. *REU*

Home safety

Smoke alarms **Matter more than you think**

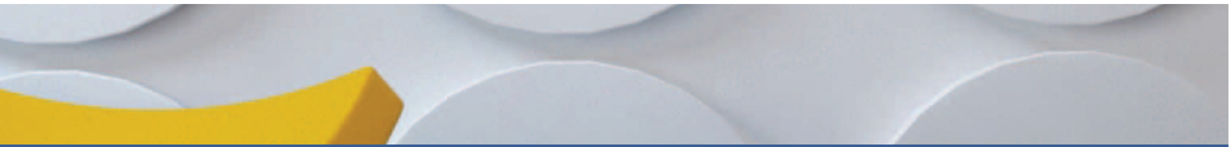
A smoke alarm is one of the cheapest, most effective investments a homeowner can make, yet it's often the most neglected piece of home safety equipment. The numbers don't lie: Across GTA municipalities, roughly 60% of single-family home fires occur in homes without a working smoke alarm. That single statistic tells the story: in most fatal or damaging fires, the alarm that could have provided early warning simply wasn't there - or wasn't working.

Placement rules you need to know: The Ontario Fire Code requires a working smoke alarm on every level of a home and outside all sleeping areas - a rule that applies uniformly across single-family, semi-detached, and townhomes, whether owner-occupied or rented, anywhere in the province.

New for 2026: Carbon monoxide alarms now paired in: As of January 1, 2026, Ontario's updated fire code requires carbon monoxide (CO) alarms on every storey of homes with a fuel-burning appliance, fireplace, or attached garage - not just near sleeping areas as before. More than 65% of all provincial CO injuries and deaths occur in the home, making this a companion risk homeowners can't ignore. Combination smoke/CO units are permitted and can simplify compliance with both requirements at once.

Maintenance is non-negotiable: Alarms should be tested regularly and replaced roughly every 5-10 years, as sensors degrade over time even when the unit appears to be working.

Whether you're staying put or preparing to list, working alarms are inexpensive insurance - for your family's safety and, increasingly, for code compliance and resale readiness. *REU*



Money matters

"Bank of Mom and Dad" A positive force in homeownership

Across the Greater Toronto Area (GTA) and Canada, families are stepping up to help the next generation achieve homeownership sooner. This intergenerational teamwork, often called the "Bank of Mom and Dad," has become a defining feature of the modern housing journey, proving to be a genuine win for parents and adult children alike.

A growing, generous trend: Nearly 30% of first-time Canadian homebuyers now receive a monetary gift from parents, up from 20% in 2015. Roughly a third of all buyers nationally report receiving financial assistance from family toward their down payment, and about a quarter receive help with ongoing mortgage payments. In Ontario, the average parental gift has climbed to roughly $128,000, reflecting both the region's housing costs and families' growing willingness to invest early in their children's futures. Parents are also co-signing mortgages outright. Bank of Canada research shows the share of first-time homebuyers' mortgages co-signed by a parent rose from 4% in 2004 to about 11% in 2025, a practice most common in Canada's largest and most expensive housing markets, such as Toronto and Vancouver.

Move-up buyers benefit too: While the conversation centers on first-time buyers, parental support is increasingly extending to adult children looking to move up the property ladder. As young families outgrow starter condos and townhouses, parents help fund the equity gap required to trade up to larger detached homes for more space or better schools. Experts identify move-up buyers as a segment actively supported by family gifting and co-signing across the GTA. In some cases, retirees downsize and redeploy that equity to help their children take this next step, recycling housing wealth.

Why families lean in: For many parents, this assistance is a proactive, well-timed transfer of wealth. Economists estimate that $1 trillion will move from Boomers to Gen X and Millennial children between 2016 and 2026, marking the largest intergenerational wealth transfer in Canadian history. *REU*

On the internet

Interesting sites/apps

toronto.ca/EXPLORE-ENJOY
Nuit Blanche, Toronto's free all-night celebration of contemporary art.
Re-imagines public spaces communicated and felt through extraordinary art.
Returns Oct 3

mediSAFE
Medisafe app allows you to take control of your medication journey by tracking your medications, appointments, measurements and interactions. Free

furnitureBANK.org
Change someone's life today by donating furniture and household items for distribution to women and children, refugees, etc.

advantageONTARIO.ca
A community-based, not-for-profit organization dedicated to supporting the best possible aging experience.

Mortgages

August 11, 2026

Mortgage rates are negotiable with individual lenders. Rates are subject to change without notice. OAC E&OE

Prime	**4.45%**
Variable	**3.65%**
1-year	**4.99%**
2-year	**4.53%**
3-year	**4.39%**
4-year	**4.44%**
5-year	**4.19%**

Cleaning eavestroughs **Maintains value of your home**

Regular cleaning of your home's eavestroughs especially in the fall after trees drop their leaves, is vital to your property's longevity and value.

Water and moisture are the biggest enemies of houses. When eavestroughs don't get flushed regularly, the falling leaves and other debris block the rainwater from flowing down the spout and away from the house, pushing it instead towards the inside of the house where it can cause expensive damage. And that's not all.

Blocked water can cause the eavestroughs to rust and damage the roof. It can also give your house a distinct putrid odour caused by the decaying plant matter in your gutters, as well as stains on the sides of your home. The mold and mildew are also an ideal breeding ground for insects and rodents.

Homeowners have two options for cleaning the eavestroughs: the DIY route or hiring someone. If health or age (or fear of heights) is a concern, the second option is best. The cost depends on your property's size and the complexity of your roof, but can range from about $75 for a small single-storey home to $200 or more for two or three storey homes. Most eaves cleaning companies offer free estimates.

But if you are a seasoned DIYer or the thrifty and adventurous type who wants to save some money, the process of cleaning your eaves is not that complicated.

1. Assemble the tools:
- sturdy and reliable ladder, long enough to reach the eaves troughs.
- heavy-duty rubber gloves.
- safety goggles (you don't want any of the debris flying into your eyes).
- garden hose.
- bucket (5 gallon capacity) or/and a drop cloth.
- garden trowel.

2. To start, make sure that the drainpipe where the water is draining to, is free of blockage.

3. Climb your ladder so that you are at eye level with your gutters. A few safety tips:
- Don't climb above the second to last step/rung.
- Do not extend your reach.
- Place the stepladder on solid level ground if possible, or have a helper hold onto it while you work.

4. With your gloves on and your trowel in hand, scoop and scrape any debris you find out of the eavestroughs. Move section by section, either placing all debris into the bucket, or dropping it on the drop cloth below.

5. To determine if your gutter systems are flowing properly, gently run water through your gutters using a garden hose.

Once the water flows without any impediments, dispose of all the waste according to your municipality's regulations. Job done! *REU*

Referrals are an important part of my business. Anyone you refer will receive special attention and the finest service possible. For professional real estate advice please call, any time. **Thank you!**

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GTA '26 totals

Sales activity of all home types
Most recent month, year to date

Active listings
July 26,098
YTD .... N/A

New listings
July 14,484
YTD 102,566

Sales
July 5,995
YTD 37,105

Average price
July $1,003,956
YTD $1,032,207

Median price
July $860,000
YTD $875,000

Average property days on market
July 45
YTD 46

Average percentage of list price
July 97
YTD 98

Source: TRREB

Housing market indicators
Single-family dwellings

Source: TRREB	Sales	New Listings
July '26	5,995	14,484
July '25	6,047	17,623
% Change	-0.9%	-17.8%

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