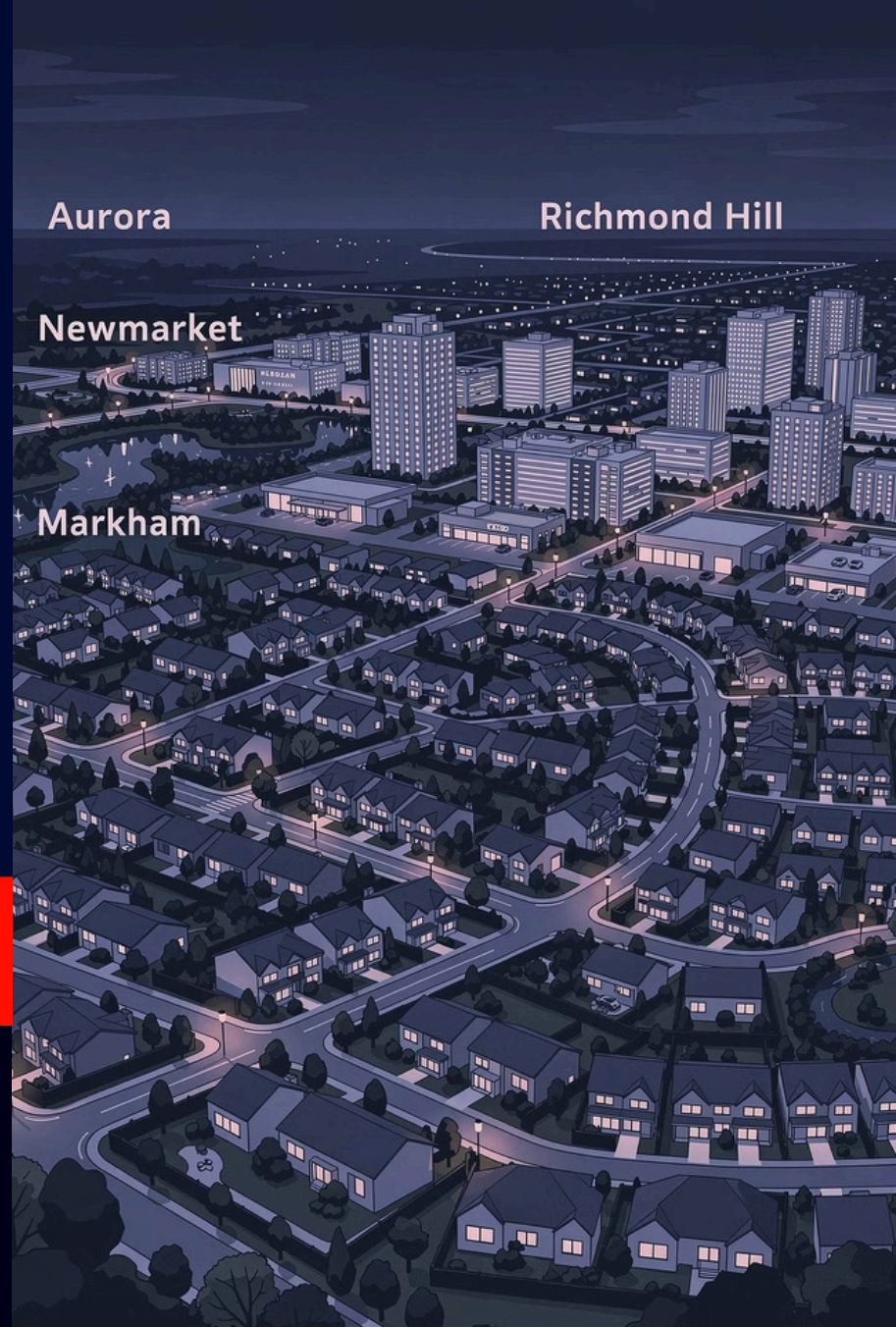
York Region Real Estate Market
2025 Year in Review & 2026 Outlook

Presented by

RE/MAX VIP TEAM





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EXECUTIVE SUMMARY

2025: A Year of Recalibration

York Region's real estate market experienced a year of adjustment in 2025, with prices moderating as higher interestrates and increasedsupply reshaped market dynamics. The broader GTA slowdown was felt across York Region, though the correction proved less severe than in some neighboring markets.

Key Headlines:

- **Freeholds:** Average prices declined 3.8% year-over-year to $1.41M, maintaining balanced market conditions
- **Condos:** Average prices fell 7.2% to $646K, facing elevated inventory (7.7 months for the highest in the GTA) and subdued buyer
- activity .
- **Market Balance:** York Region sits in balanced/buyer's market territory with MOI at 5.6 months (freeholds) and 7.7 months (condos)
- **Sales Activity:** 10,965 total sales in 2025, with freeholds accounting for 73% of transactions

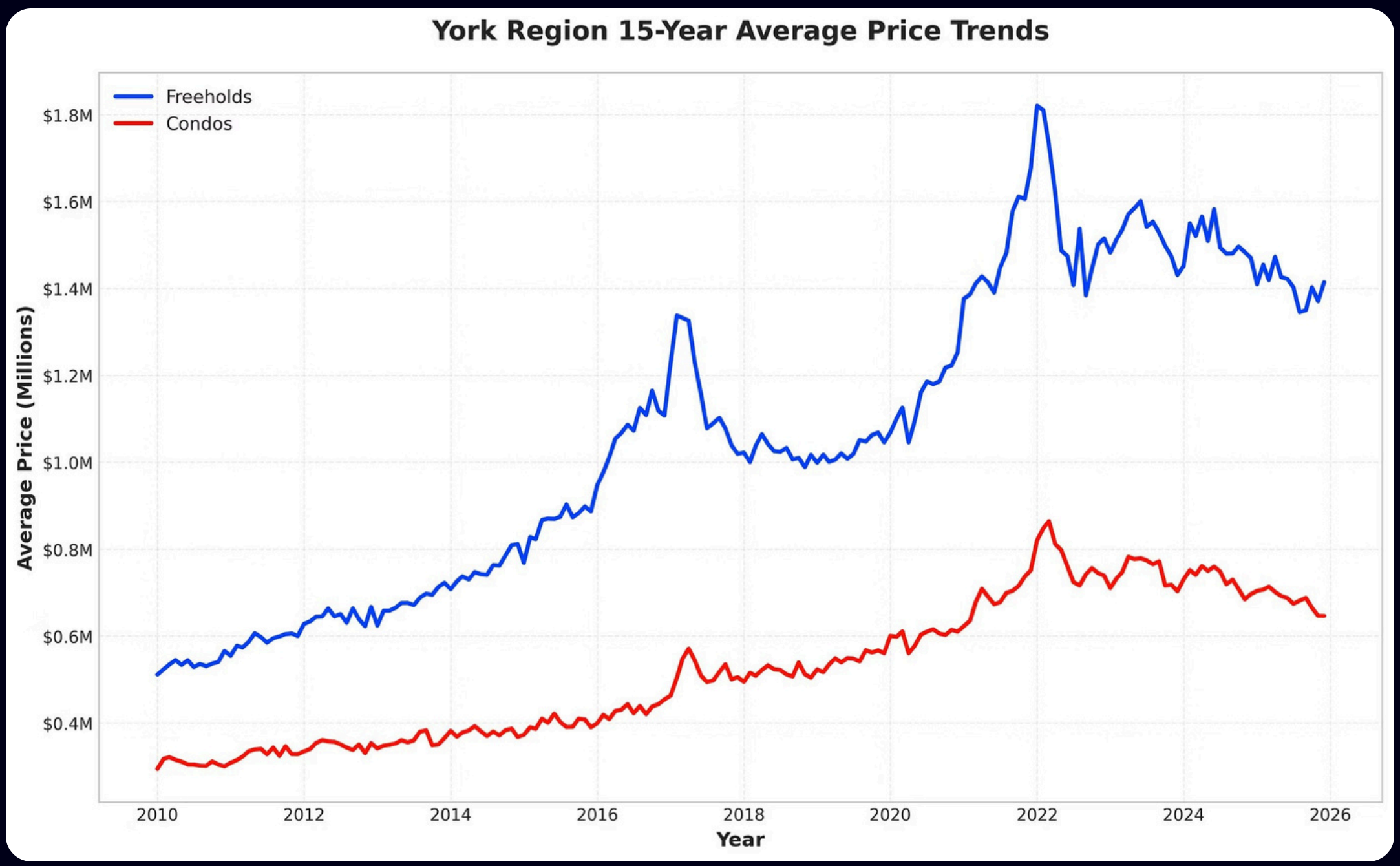
  Days on Market: Properties taking longer to sell443 days (freeholds), 46 days (condos)

December 2025 Snapshot

Metric	All Properties	Freeholds	Condos
Average Price	$1,217,441	$1,414,183	$646,169
Median Price	$1,050,000	$1,219,000	$619,000
YoY Price Change	-4.2%	-3.8%	-7.2%
Months of Inventory	6.4	5.6	7.7
Sales- to -New-Listings	0.58	0.67	0.43
Avg Days on Market	44	43	46
Avg SP/LP Ratio	97.3%	97.0%	98.4%



Historical Context: 15 Years of York Region Real Estate



York Region's real estate market has experienced dramatic transformation over the past 15 years. From the recovery following the 2008 financial crisis through the pandemic boom and subsequent correction, understanding these cycles provides crucial context for today's market.

Key Milestones:

2010-2015: Steady recovery and growth, freeholds averaging $650K-$900K

2016-2017: Rapid appreciation driven by low rates and strong demand

2017-2018: Policy interventions (foreign buyer tax, stress test) temporarily cooled growth

2019-2020: Pre-pandemic stabilization

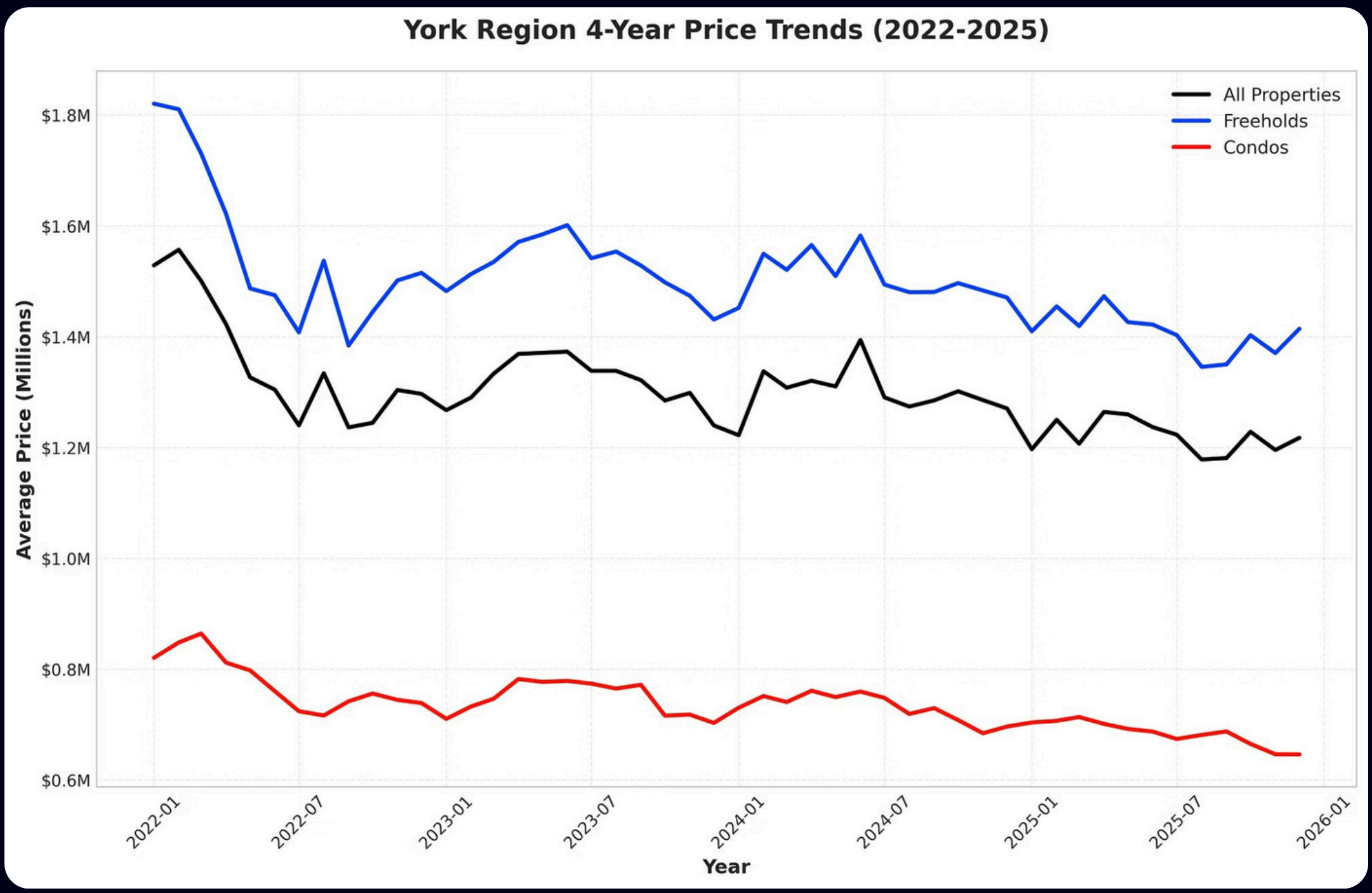
2020-2022: Pandemic boom4 prices surged 50%+ as record-low rates and lifestyle changes drove unprecedented demand

2022-2023: Rate hike shock4Bank of Canada raised rates from 0.25% to 5.0%, triggering sharp correction

2024-2025: Adjustment phase4markets recalibrating to new interest rate reality



Recent Trends: The 2022-2025 Correction



The past four years tell the story of York Region's transition from a red-hot seller's market to today's more balanced conditions.

The Peak (Early 2022)

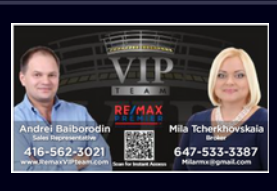
- Freehold prices peakednear $1.81M
- Condo prices topped $848K
- Multiple offers were standard
- Properties sold in days, often over asking

The Correction (2022-2024)

- Interest ratesrose475basispoints in 18 months
- Freehold prices dropped ~22% from peak
- Condo prices declined ~24% from peak
- Sales volume fell sharply as buyers adjusted to new affordability reality

Current State (December 2025)

- Pricesstabilizingatnew baseline
- Inventory has increased substantially
- Buyer competition remains modest across both segments
- Market conditions favour those with purchasing power



York Region Freeholds: 2025 Deep Dive

Market Conditions

York Region's free hold market showed relative stability in 2025 despite broader market challenges. While prices declined moderately year-over-year, the market maintained balanced conditions with measured buyer interest.

Current State:

5.6 months of inventory — Balanced market territory

SNLR of 0.67 — Moderated buyer competition, approximately two-thirds of new listings result in sales

43 days on market — Properties moving at measured pace

97.0% SP/LP — Homes selling close to asking with realistic pricing

Price Performance

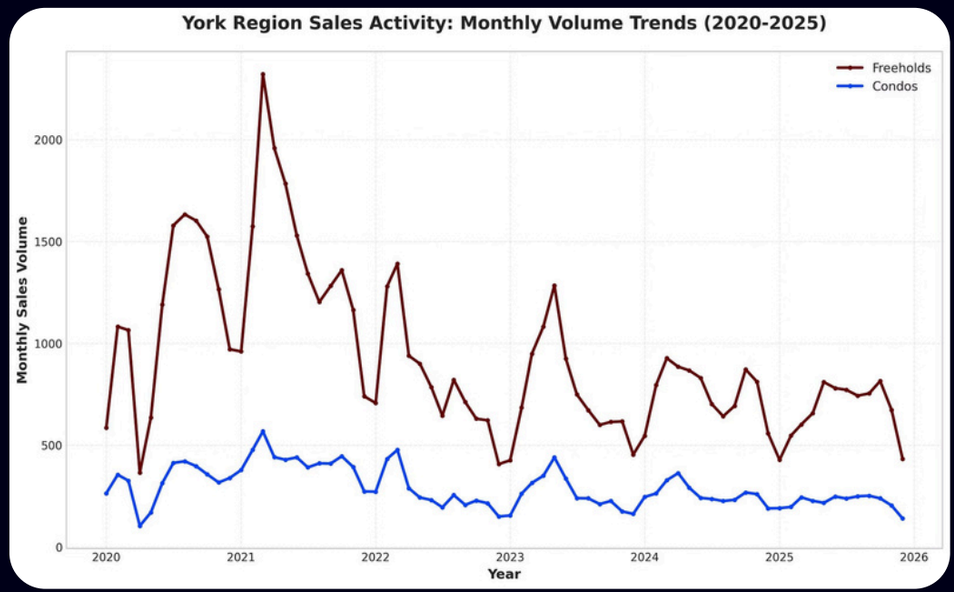
- **2025 Performance:**
- Average price: $1,414,183 (down 3.8% YoY)
- Median price: $1,219,000
- Sales in 2025: 8,013 transactions
- Peak comparison: Down 21.9% from February 2022 peak of $1.81M

The moderate single-digit price decline reflects York Region's resilience compared to more volatile submarkets like Vaughan. The region's diverse communities—from Aurora to Markham to Newmarket—continue to attract families seeking established neighborhoods, strong schools, and transportation access. While buyer competition has cooled from pandemic-era highs, well-priced properties in desirable locations are still generating interest.

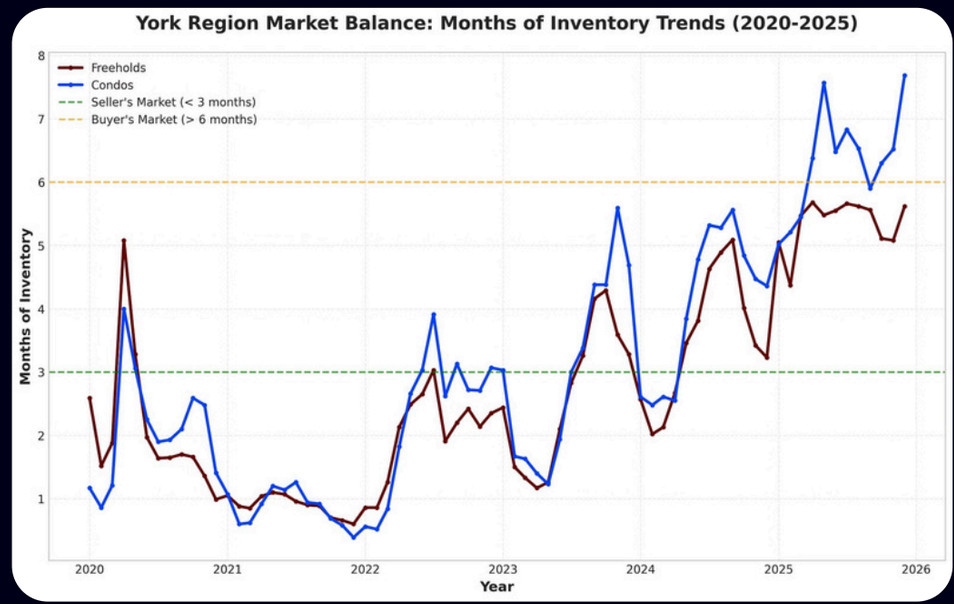


York Region Freeholds: 2025 Deep Dive

Sales Activity & Inventory



Market Balance



Monthly sales volumes have moderated from pandemic peaks but remain functional. The market is operating4buyers and sellers are transacting4just at a more measured pace than 2020-2022.

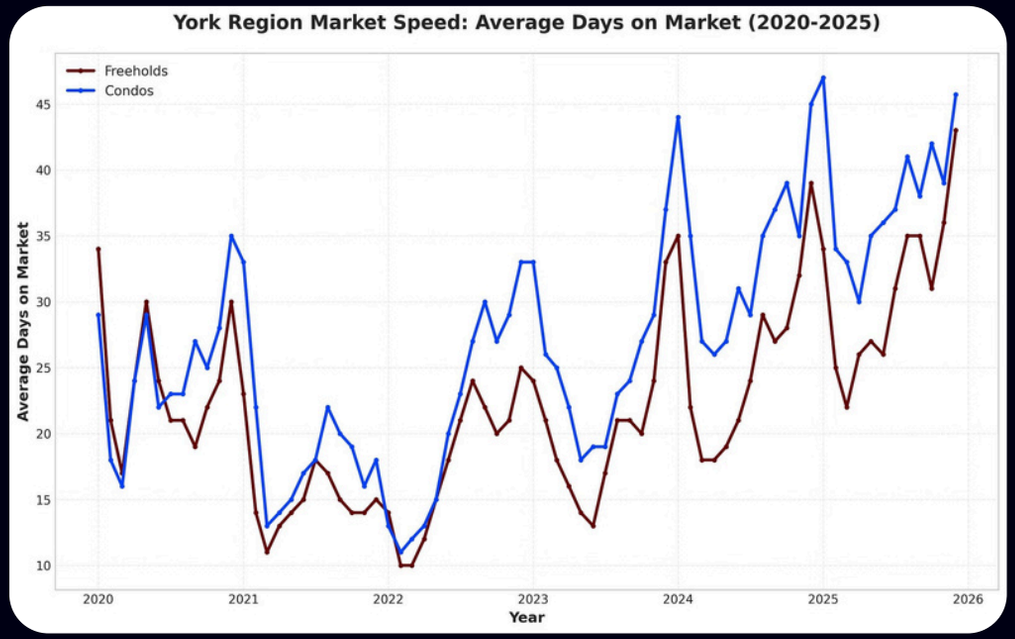
What This Means:

- Buyers have meaningful selection without extreme pressure Sellers need
- competitive pricing and strong presentation to attract attention Properties
- that are well-presented and fairly priced are moving in 40-50 days
- Overpricing results in extended market time and eventual price reductions



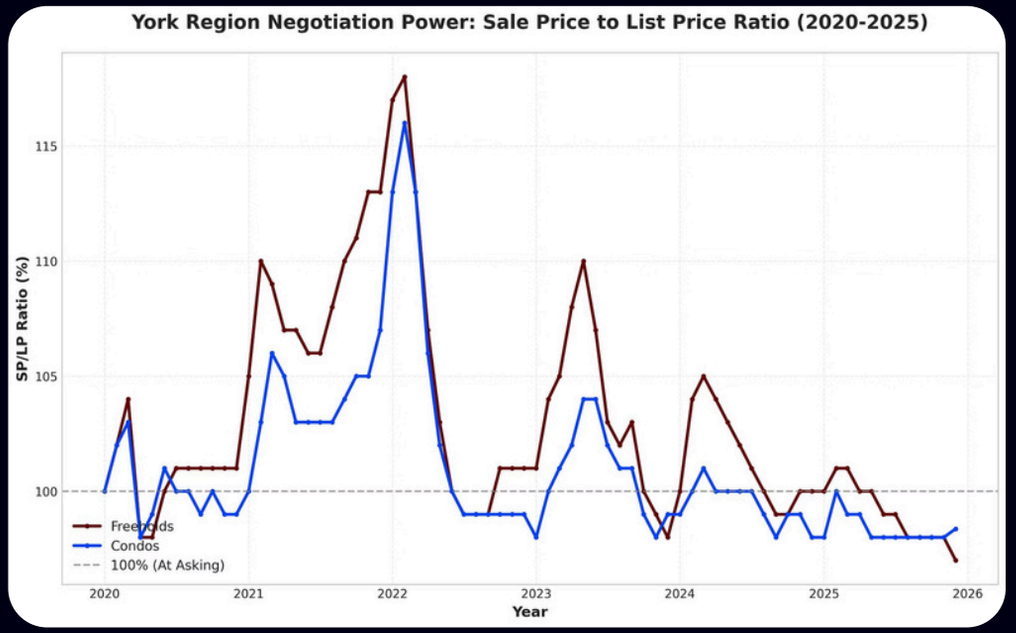
York Region Freeholds: 2025 Deep Dive

Market Speed



Average days on market of 43 days represents a return to historical norms. During the 2021 frenzy, properties sold in 10-15 days. The current pace allows buyers to conduct proper due diligence while still requiring sellers to be market-ready.

Negotiation Dynamics



The sale-price-to-list-price ratio of 97.0% indicates that homes are selling approximately 3% below asking on average. This is a stark contrast to 2020-2021, when properties routinely sold 10-15% over asking. Today's environment rewards realistic pricing and penalizes overoptimistic listing strategies.



York Region Condos: 2025 Deep Dive

Market Conditions

York Region's condo market faced significant headwinds in 2025. A surge in new completions, reduced investor demand, and broader affordability challenges created the weakest condo market conditions in the GTA.

Current State:

- **7.7 months of inventory** — Highest in the GTA, deep into buyer's market territory
- **SNLR of 0.43** — Less than half of new listings result in sales
- **46 days on market** — Properties sitting longer than freeholds
- **98.4% SP/LP** — Selling close to asking, though negotiation is common

Price Performance

2025 Performance:

- Average price: $646,169 (down 7.2% YoY)
- Median price: $619,000
- Sales in 2025: 2,646 transactions
- Peak comparison: Down 23.8% from February 2022 peak of $848K

Condo prices experienced more pronounced declines than freeholds as the combination of elevated completions, reduced investor participation, and general affordability stress weighed on demand. York Region's 7.7 months of condo inventory is the highest in the GTA, reflecting the regional oversupply challenge.

Market Dynamics

Supply Surge

Record levels of condo completions hit the market in 2024-2025, representing projects pre-sold during the pandemic boom. Many of these units are now owned by investors facing negative cash flow as rental rates have not kept pace with carrying costs.

Investor Retreat

With rental yields compressed and negative cash flow scenarios common, investor demand—historically 40-60% of condo purchases—has largely evaporated. This removes a significant source of demand from the market.

First-Time Buyer Focus

Today's condo market is increasingly driven by end-users, particularly first-time buyers seeking affordability. Units with functional layouts, reasonable maintenance fees, and good locations are still attracting interest.

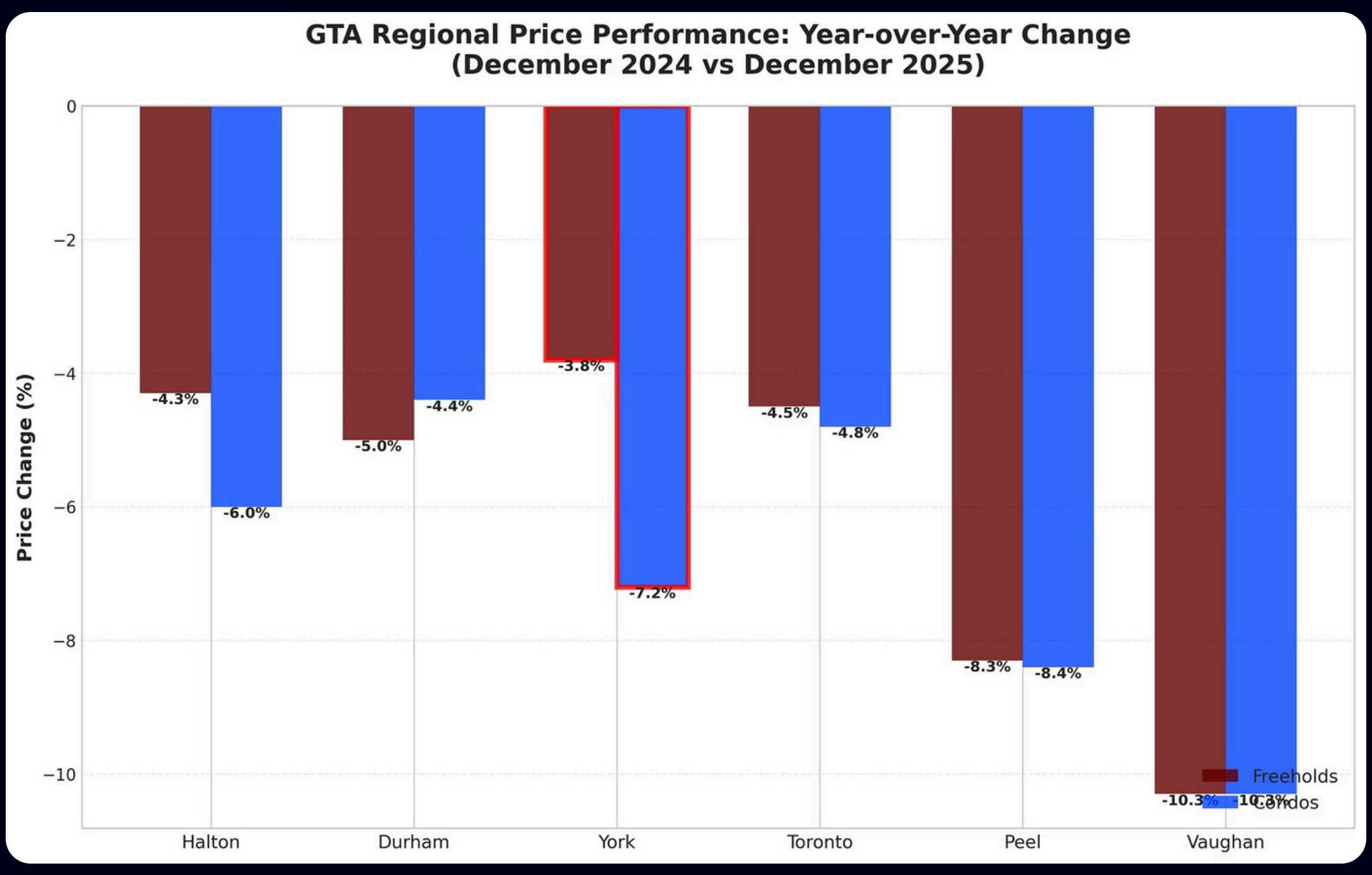
Rental Market Reality

Many condos are investor-owned, creating rental inventory that competes with ownership demand. Prospective buyers are running the math: at $646K purchase price versus $2,200-$2,600/month rental rates, the rent-vs-buy calculation is shifting toward renting for many.



GTA Regional Face-Off: Where Does York Region Stand?

Year-over-Year Price Performance

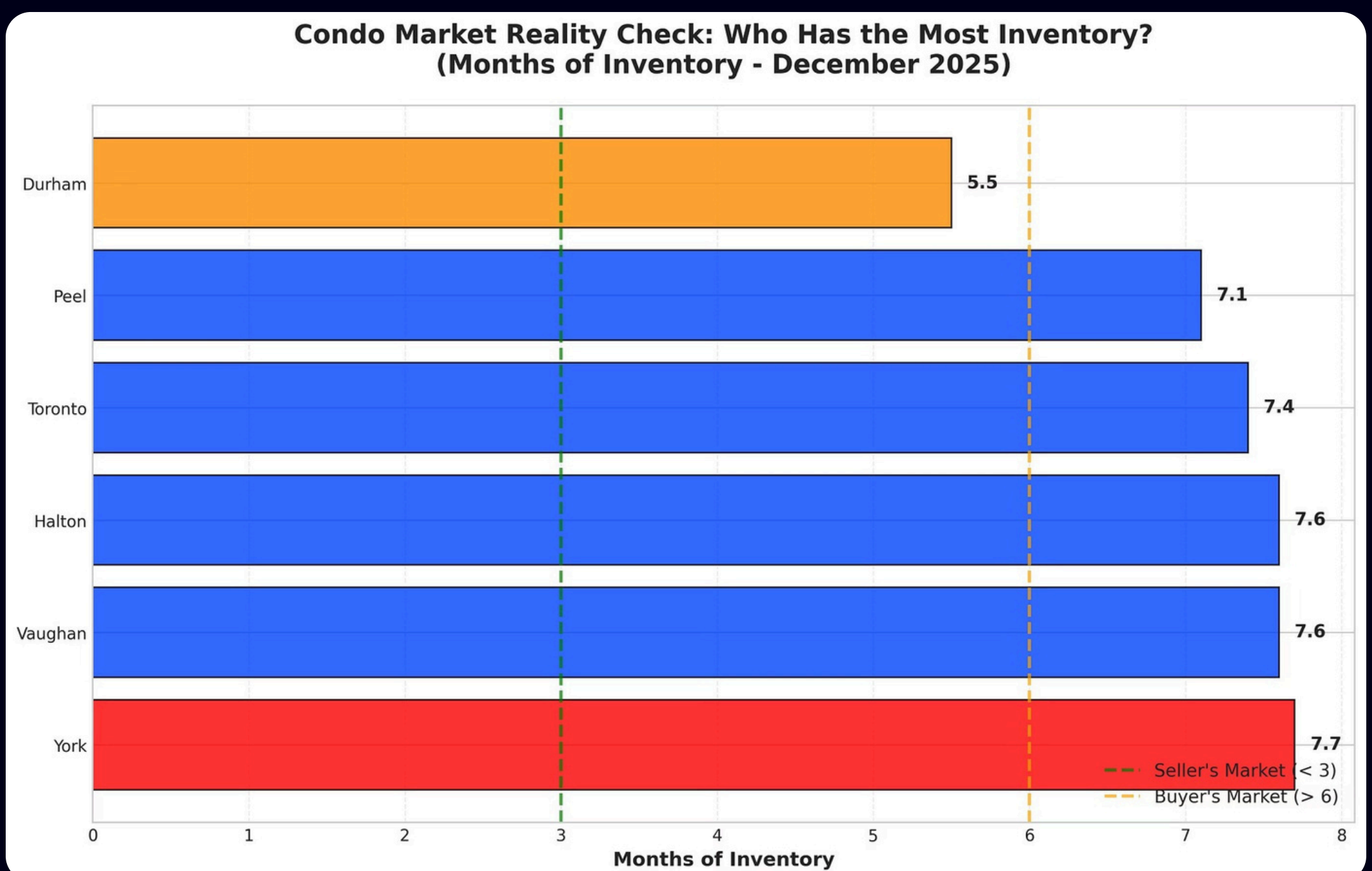


York Region's price declines were among the most moderate in the GTA, with freeholds down 3.8% and condos down 7.2% year-over-year. This performance positions York Region favorably compared to harder-hit markets like Vaughan and Peel.

Regional Context:

- York Region freeholds (-3.8%) outperformed the GTA average
- Toronto and Halton saw similar freehold performance
- Vaughan (-10.3%) and Peel (-8.3%) experienced the steepest freehold declines
- York Region condos (-7.2%) declined more than Toronto (-4.8%) but less than Peel and Vaughan (both -10.3%)
- The regional uniformity of negative price growth suggests macroeconomic factors—interest rates, immigration policy, economic uncertainty—are driving outcomes more than local market dynamics. York Region's relative outperformance on freeholds reflects the strengthof established communities and sustained family demand.

Condo Inventory Levels



The Rankings:

1.York Region: 7.7 months — Highest inventory in the GTA, deep buyer's market

2.Vaughan: 7.6 months — Nearly tied with York, strong buyer conditions

3.Halton: 7.6 months — Tied with Vaughan, strong buyer conditions

4.Toronto: 7.4 months — Buyer's market

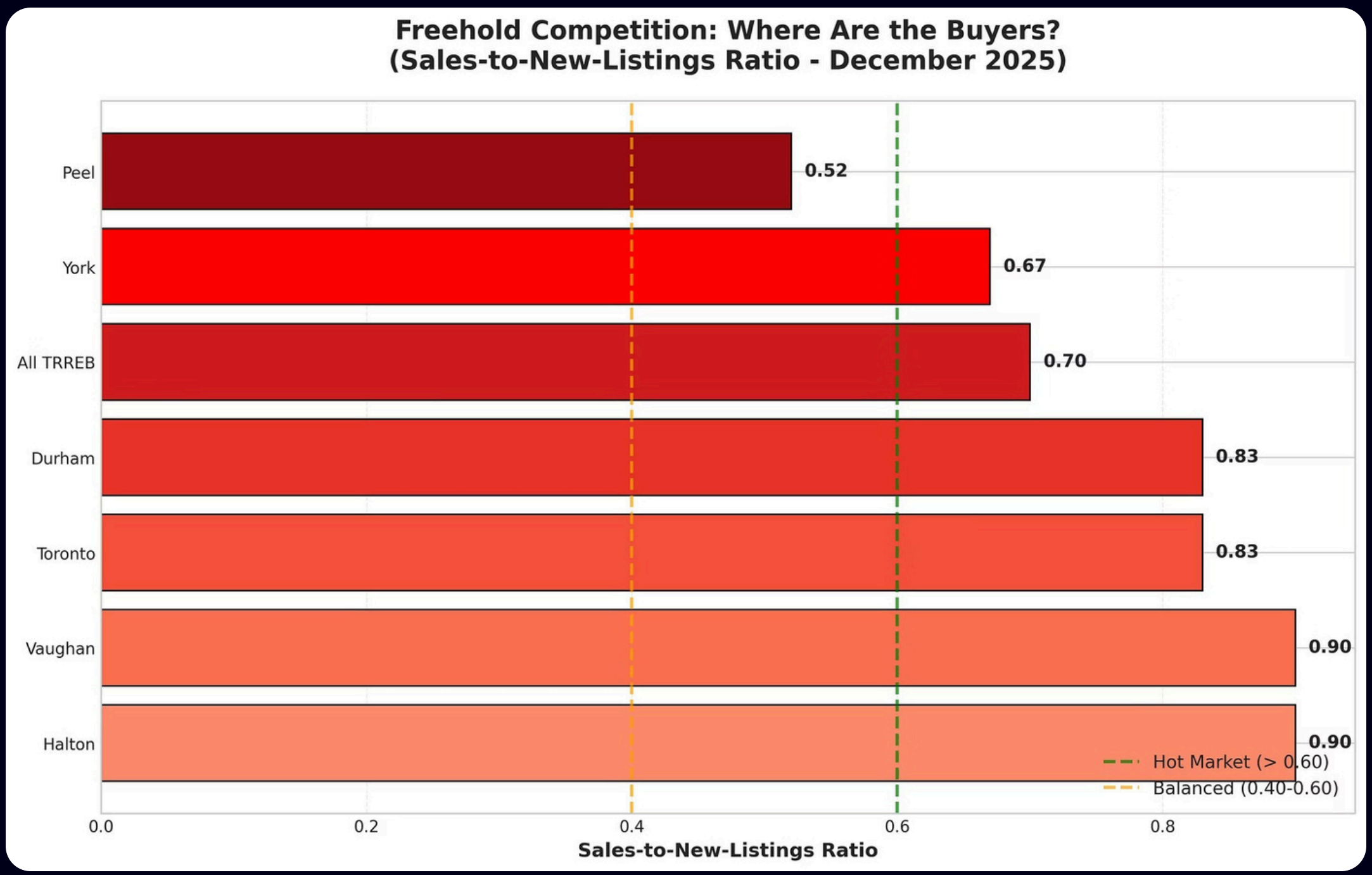
5.Peel: 7.1 months — Buyer's market

6.Durham: 5.5 months — Only balanced market in the GTA

Key Insight: York Region leads the GTA with 7.7 months of condo inventory, reflecting the severity of oversupply in the 905 suburbs. Durham's 5.5 months is the only balanced market in the region, while all other areas sit firmly in buyer's territory above 7 months. For York Region condo sellers, this means maximum negotiating power sits with buyers—pricing competitively is essential to generate activity.



Freehold Competition Levels



York Region's freehold SNLR of 0.67 positions it near the middle of the GTA pack, indicating moderate buyer competition—approximately two-thirds of new listings result in sales.

The Rankings (Most to Least Competition):

1.Halton: 0.90 — Tightest market(HOT)

2.Vaughan: 0.90 — Tied for tightest market (HOT)

3.Toronto: 0.83 — Strong competition

4.Durham: 0.83 — Strong competition

5.All TRREB: 0.70 — Above balanced

6.York Region: 0.67 — Moderate competition

7.Peel: 0.52 — Weakest competition

The Takeaway: York Region's 0.67 SNLR sits just below the GTA average of 0.70, indicating moderate rather than hot market conditions. This represents a significant cooling from the 0.80-0.90+ levels seen in 2020-2021. While December's SNLR benefits from seasonally reduced listings, the broader trend throughout 2025 has been subdued buyer competition in the 0.30-0.50 range. Well-priced properties generate interest, but multiple-offer scenarios are no longer the norm.



Understanding Market Indicators

Months of Inventory (MOI)

MOI measureshowlongitwouldtaketosell all current listings at the current sales pace.

How to Read It:

- **< 3 months:** Seller's market (low inventory, high competition)
- **3-6 months:** Balanced market
- **> 6 months:** Buyer's market (high inventory, low competition)

York Region's Current MOI:

- Freeholds: 5.6 months (balanced market)
- Condos: 7.7 months (buyer's market4highest in GTA)

What It Means: Buyers have meaningful selection and negotiating power, especially in the condo segment. Sellers need competitive pricing and strong presentation to stand out in an inventory-rich environment.



Sales-to-New-Listings Ratio (SNLR)

SNLR measures buyer demand relative tone v supply entering the market.

How to Read It:

- **> 0.60:** Strong seller's market
- **0.40-0.60:** Balanced market
- **< 0.40:** Buyer's market

York Region's Current SNLR:

- Freeholds: 0.67 (moderate competition - just above balanced)
- Condos: 0.43 (balanced to buyer's market)

What It Means: Freehold market shows moderate competition with approximately two-thirds of new listings selling. Condo market remains more subdued with buyers being highly selective.



Understanding Market Indicators

Sale Price to List Price (SP/LP)

SP/LPshowstherelationshipbetweenlistingprices and actual sale prices.

How to Read It:

- **> 100%:** Selling over asking (bidding wars)
- **98-100%:** Selling near asking (balanced)
- **< 98%:** Selling below asking (buyer negotiation)

York Region's Current SP/LP:

- Freeholds: 97.0%
- Condos: 98.4%

What It Means: Homes are selling approximately 2-3% below asking on average. Strategic pricing at or slightly below market value tends to generate the most interest and best results.

DaysonMarket (DOM)

Average number of days properties remain listed before selling.

York Region's Current DOM:

- Freeholds: 43 days
- Condos: 46 days

What It Means: Properties are taking 6-7 weeks to sell on average. Well-priced, well-presented homes still move faster. Properties exceeding 60 days typically need price adjustments or have specific challenges.



2026 OUTLOOK

The 2026 Outlook

Interest Rate Trajectory

The Bank of Canada's policy direction will be the primary driver of 2026 market conditions. Three leading economic forecasters offer similar outlooks:

CMHC (Summer 2025)

Expects continued gradual rate cuts through mid-2026, with the policy rate reaching 2.75-3.0%. This should improve affordability incrementally, though GTA prices remain elevated relative to incomes.

TD Economics (October 2025)

Projects2-4%price appreciation in outer 905 regions as buyers seek value. Emphasizes that recovery will be gradual rather than V-shaped.

RBC Economics (August 2025)

Highlights immigrationpolicy asa key variable. If federal targets are reduced significantly, demand could soften more than anticipated. Conversely, any return to higher immigration would support prices.

Consensus View: Modest rate cuts will provide relief but won't recreate pandemic-era market dynamics. Borrowing costs will remain meaningfully higher than 2020-2021 levels.



York Region-Specific Forecast

Freeholds:

- **Pricemovement:** -2% to +3% in 2026 (likely stabilization with modest appreciation in second half)
- Inventory levels expected to moderate as new listings decline
- SNLR likely to hold near current levels (0.60-0.75 range)
- Established communities (Aurora, Newmarket, Markham, Richmond Hill) to outperform
- Spring 2026 expected to see increased activity as rate cuts materialize
- Bestopportunities for sellers in March-May window

Condos:

- Continued pressure in first half of 2026 as elevated completions work through
- Potential for stabilization in second half of 2026
- Unlikely to see meaningful appreciation until 2027
- MOI expected to remain elevated (7+ months) through much of 2026
- Focus on end-user buyers rather than investors
- Greatest opportunities for buyers in condo segment

Overall Market Character:

- 2026will likelybe a "transitionyear"4 moving from correction to stabilization
- Balanced market conditions with moderate buyer advantage
- More normal (less volatile) price movements
- Increased importance of property condition, location, and pricing strategy
- Recovery will be gradual, not dramatic



Risks & Uncertainties

Upside Scenarios:

- Faster-than-expected rate cuts if economy weakens
- Swift resolution of trade tensions boosting confidence
- Stronger-than-forecast employment growth
- Renewed investor demand in condos

Downside Scenarios:

- Economic recession triggered by trade war escalation
- Further weakening in labour market
- Additional stress in condo market from continued high completions
- Geopolitical events disrupting economic stability



Forecast Disclaimer

Important Notice Regarding Market Projections

The 2026 market outlook presentedinthis reportis basedon forecasts from leading Canadian financial institutions and housing agencies, including CMHC, TD Economics, and RBC Economics, published between June and October 2025. These projections represent educated estimates based on current economic data, trends, and assumptions about future conditions.

Please Note:

Real estate markets are influenced by numerous factors including interest rates, employment levels, economic growth, government policies, immigration patterns, consumer confidence, and global events—many of which are inherently unpredictable. Market forecasts, while informed by rigorous analysis, can and do change as circumstances evolve.

This report is intended for informational and educational purposes only and should not be the sole basis for real estate decisions. Market conditions vary by property type, location, price point, and individual circumstances. Past performance is not indicative of future results.

For a detailed analysis tailored to your specific property, situation, and goals, we strongly encourage you to consult with your RE/MAX agent who can provide personalized guidance based on current market conditions and your unique needs.



What This Means For You

For Homeowners Considering Selling

CurrentMarketReality: YorkRegion'scurrentmarket conditions create both challenges and opportunities for sellers. The days of multiple offers and over-asking sales are largely behind us, but well-prepared properties are still selling.

What's Working:

- **StrategicPricing:** Properties priced at or slightly below recent comparable sales are generating the most interest
- **Strong Presentation:** Professionally staged, well-maintained homes stand out in a market with abundant inventory
- **Flexibility:** Sellers willing to negotiate on price, closing dates, or conditions are more likely to secure buyers
- **Realistic Expectations:** Understanding that 40-50 days on marketis normal, and offers may come in 2-3% below asking

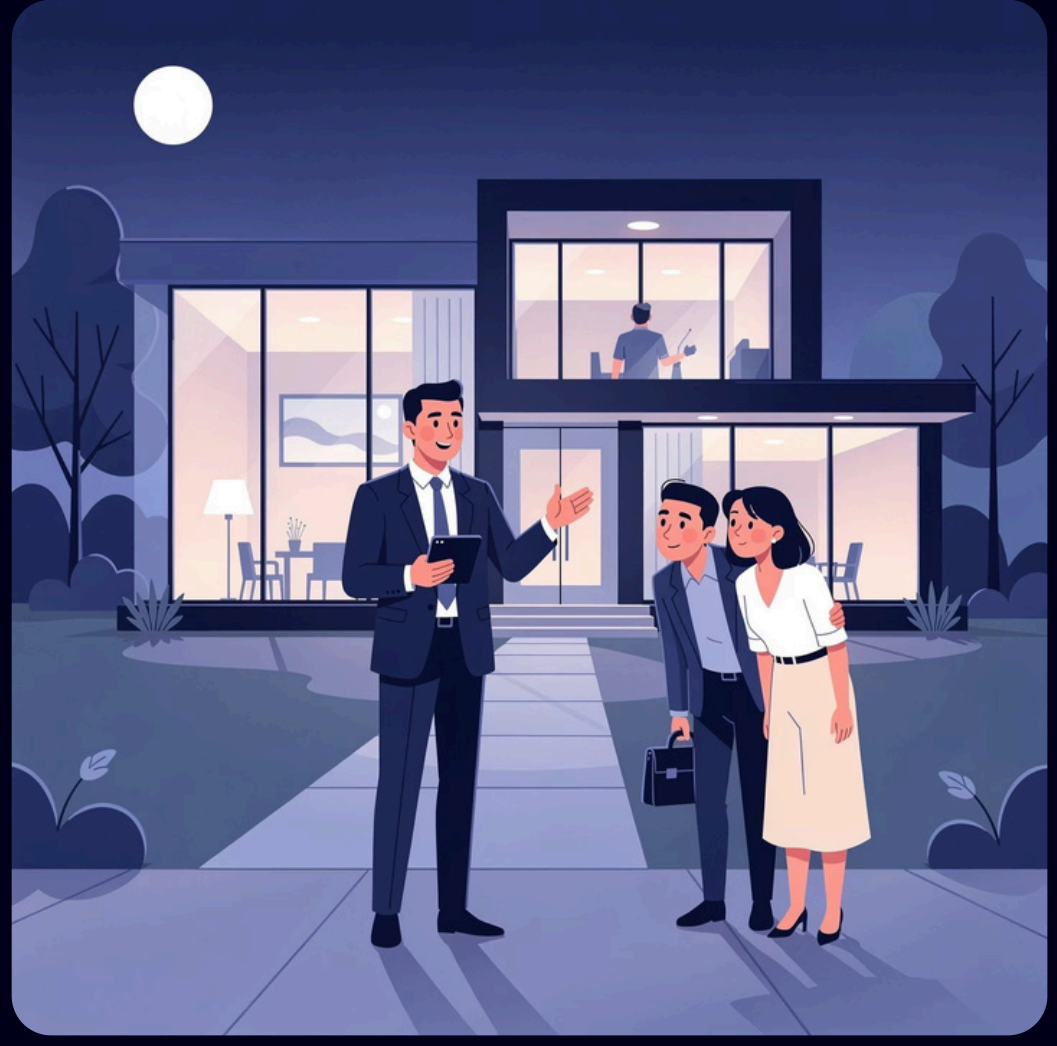
What's Not Working:

- **Overpricing:**Testingthemarket with optimistic pricing typically results in extended market time and eventual price reductions
- **Neglected Properties:** In a balanced/buyer's market, condition matters more than ever
- **Inflexibility:** Rigid positions on price or terms often lead to missed opportunities



Timing Considerations:

- If you need to sellintheneearterm, current conditions are workable with proper preparation and pricing
- If your sale is discretionary, waiting until late 2026 or 2027 may allow you to capture recovery gains
- Spring 2026 is expected to see improved buyer activity as market confidence rebuilds
- Freehold sellers have stronger positioning than condo sellers due to more balanced inventory



For Homebuyers

Current Market Reality: This is abuyer-friendly York Region market with meaningful selection and negotiating power. Inventory is plentiful, competition is moderate (freeholds) to weak (condos), and negotiation is standard.

Opportunities:

Selection

Meaningfulinventory across all property types and price points

Negotiating Power

Average homesselling 2-3% below asking; room to negotiate on price, conditions, or closing dates

Moderate Competition

Multipleoffer scenariosareuncommon; buyers have time to conduct thorough due diligence

Time to Decide

Nopressure tomake instant decisions; buyers can evaluate options carefully

Long-term Value

Buyingduringmarketcorrections has historically proven advantageous for long-term holders

Considerations:

- **Affordability:** While prices have corrected, higher interest rates mean monthly carrying costs remain elevated
- **Down Payments:** Stress test requirements remain in effect; ensure you can qualify at qualifying rate
- **Property Condition:** With time to be selective, prioritize properties that won't require immediate major repairs
- **Location:** In a slower market, premium locations and established communities hold value better
- **Freehold vs Condo:** Freeholds showing stronger fundamentals; condos offer value but come with inventory risk and slower appreciation

2026 Outlook for Buyers:

- Early 2026 may present the best buying opportunities as prices potentially bottom
- Spring 2026 is expected to see increased buyer activity and competition
- Those who can move in Q1 2026 may benefit from both current pricing and improving rate environment



For Real Estate Investors

CurrentLandscape: YorkRegion's investment landscape has fundamentally shifted. The cash flow challenges and price corrections of 2024-2025 have created a very different environment than the appreciation-driven market of 2020-2021.

Condo Investment:

- **Current Challenges:** Negative cash flow is common; rental rates have not kept pace with carrying costs
- **Rental Market:** Vacancy rates rising as new supply hits market; York Region has highest condo inventory in GTA
- **Outlook:** 2026 unlikely to see meaningful improvement for condo investors
- **Opportunity:** Long-term investors with strong holding power may find value in current pricing
- **Avoid:**Pre-construction condos with occupancy beyond 2027

Freehold Investment:

- **MoreViable:**Betterrental yields than condos, though still compressed
- **Long-term Play:** Focus on properties with legal secondary suites for improved cash flow
- **Appreciation Potential:** More stable than condos over long term
- **Location Critical:** Established neighborhoods in Aurora, Newmarket, Markham, Richmond Hill near good schools command premium rents



Investment Strategy for 2026:

- Focusoncashflow,notspeculative appreciation
- Target properties with rental income potential that can support carrying costs
- Consider that rental market may soften further as immigration slows
- Long-term (5+ year) outlook more favorable than short-term
- Run conservative numbers: assume 3% annual appreciation, not 10%



Your Next Step

Everyproperty is unique. Every situation is different.

This reportprovidesa comprehensive overview of York Region'srealestate market and the economic factors shaping 2026, but broad market trends don't tell your specific story.

Whether you're wondering:

- What yourhome isworth intoday'smarket
- If now is the right time to buy or sell
- How to position your property competitively
- What neighbourhoods offer the best value
- How currentconditions affect yourspecificsituation

Your RE/MAX VIP TEAM Can Provide:

- Adetailedcomparative marketanalysisforyourproperty
- Neighbourhood-specific insights and pricing strategies
- Professional guidance on timing and preparation
- Access to off-market opportunities
- Expert negotiation to protect your interests
- Personalized advice aligned with your goals

Contact Us:





About This Report

Data Sources:

- Toronto Regional Real Estate Board (TRREB) historical data (2010-2025)
- Canada Mortgage and Housing Corporation (CMHC) market forecasts and analysis
- TD Economics housing market outlook reports
- RBC Economics Canadian housing market forecasts
- Local market intelligence and analysis

Report Period:

January 2010 - December 2025

Forecast Period:

2026

Report Date:

January 2026



This reportisintended for informationalpurposes only. Whileevery effort has been madeto ensure accuracy,market conditions changerapidly.Consult with a qualified RE/MAX agent for current information and personalized advice.