

Canadian Existing Home Sales (August 2026)

TD Economics / TD Securities · 2026-09-15 · English original

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Canadian home sales decline in August

- Canadian existing home sales fell 0.7% month-on-month (m/m) in August, weighed down by a drop in Ontario (-3.1% m/m) and declines in New Brunswick and Newfoundland and Labrador (average drop of about 4% across both regions). Elsewhere, sales were up notably in B.C. (+3.1% m/m) and were flatter in Quebec and Alberta.
- New listings advanced 3.3% m/m. With new listings rising and sales declining, the sales-to-new listings ratio slipped to 49.1% from 51.1% in July. Notably, the ratio remains well below the long-term average, pointing to modest price growth moving forward.
- Canadian average home prices rose 0.7% m/m – marking the 6th straight monthly gain. Prices were up notably in PEI (+4.8% m/m), Nova Scotia (+1.3% m/m), Alberta (+1.4% m/m), Ontario and B.C. (both up 0.8% m/m). In contrast, prices dropped 2.1% m/m in Manitoba and were flatter in Saskatchewan and Quebec.
- The MLS home price index, a more "like for like" measure, was down slightly in August, falling 3.0% on a year-on-year basis. Prices for detached and condo units were down 0.1% m/m.

Key Implications

- The string of five consecutive monthly Canadian home sales gains was broken in August, with the sharp rise in bond yields likely the largest contributor to the pullback in demand. At the same time, a fresh bout of trade related uncertainty may have weighed on the minds of some purchasers. And with yields climbing further in recent weeks, there's a risk that September's data comes in soggy as well.
- Yields are likely to remain elevated in the coming months, dampening momentum heading into next year. Accordingly, we look for broad-based decelerations in near-term price growth. In B.C. and Ontario, loose supply/demand balances should also depress prices, although conditions remain tighter elsewhere in the country.

Source: <https://economics.td.com/ca-existing-home-sales>