

Cornerstone Association of REALTORS® - Mississauga Market MLS® Statistical Report

MLS® home sales post solid gains in October

The number of homes sold in Mississauga via the MLS® System of the Cornerstone Association of REALTORS® (Cornerstone) totaled 577 units in October 2024. This was a jump of 38% from October 2023.

Home sales were 13.7% below the five-year average and 22.6% below the 10-year average for the month of October.

On a year-to-date basis, home sales totaled 5,209 units over the first 10 months of the year. This edged up 0.9% from the same period in 2023.

"After several months of tepid results, sales activity notched a considerable month-over-month increase in October, a development we're also seeing in other markets in Southern Ontario," said Rita Asadorian, Cornerstone spokesperson for the Mississauga market area. "The increase in demand boosted our market balance in October, bringing us back into balanced territory. It's possible that the market could soften in the coming months if sellers come back in force in response to a growing number of returning buyers, so this is something we'll be keeping a particularly keen eye on."

The MLS® Home Price Index (HPI) tracks price trends far more accurately than is possible using average or median price measures. The overall MLS® HPI composite benchmark price was \$1,048,800 in October 2024, a minor decrease of 1.3% compared to October 2023.

The benchmark price for single-family homes was \$1,334,000, a small reduction of 1.1% on a year-over-year basis in October. By comparison, the benchmark price for townhouse/row units was \$823,400, falling by 1.4% compared to a year earlier, while the benchmark apartment price was \$631,300, a modest decline of 2.6% from year-ago levels.

The average price of homes sold in October 2024 was \$1,081,951, a modest decline of 2.2% from October 2023.

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The more comprehensive year-to-date average price was \$1,068,304, unchanged from the first 10 months of 2023.

The dollar value of all home sales in October 2024 was \$624.3 million, a substantial increase of 35% from the same month in 2023.

The number of new listings saw a moderate gain of 5.9% from October 2023. There were 1,294 new residential listings in October 2024.

New listings were 5.4% above the five-year average and 3.6% above the 10-year average for the month of October.

Active residential listings numbered 2,088 units on the market at the end of October, increasing by 20.4% from the end of October 2023. Active listings haven't been this high in the month of October in more than a decade.

Active listings were 47.1% above the five-year average and 48.9% above the 10-year average for the month of October.

Months of inventory numbered 3.6 at the end of October 2024, down from the 4.1 months recorded at the end of October 2023 and above the long-run average of 2.1 months for this time of year. The number of months of inventory is the number of months it would take to sell current inventories at the current rate of sales activity.

Cornerstone Association of REALTORS® is a brand-new, novel association formed on July 1, 2024. Representing REALTORS® serving in the markets of Mississauga, Burlington, Hamilton, Waterloo Region, Niagara North, Haldimand County, Norfolk County and surrounding areas, it is Ontario's second-largest real estate board comprised of nearly 9,000 REALTORS®.

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Seasonally Adjusted ¹		Percentage change compared to					
		1 month ago	2 months ago	3 months ago	4 months ago	5 months ago	6 months ago
		September 2024	August 2024	July 2024	June 2024	May 2024	April 2024
Sales Activity	542	8.9	14.1	15.6	13.8	14.0	16.7
Average Price	\$1,080,711	1.8	1.9	2.7	0.6	3.3	1.3
Dollar Volume*	\$585.9	10.8	16.2	18.7	14.4	17.8	18.2
New Listings	1,240	-6.7	1.0	-1.7	0.8	7.0	12.7
Active Listings	1,909	1.1	4.7	4.5	8.4	16.7	25.1

Actual ²		Percentage change compared to					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		October 2023	October 2022	October 2021	October 2019	October 2017	October 2014
Sales Activity	577	38.0	29.4	-39.8	-30.7	-16.3	-37.0
Average Price	\$1,081,951	-2.2	9.6	8.5	32.5	57.8	100.5
Dollar Volume*	\$624.3	35.0	41.8	-34.7	-8.2	32.1	26.3
New Listings	1,294	5.9	38.0	27.1	13.8	-5.5	-14.2
Active Listings	2,088	20.4	75.3	273.5	78.5	24.5	7.5

Year-to-date ³		Percentage change compared to					
		1 year ago	2 years ago	3 years ago	5 years ago	7 years ago	10 years ago
		October 2023 YTD	October 2022 YTD	October 2021 YTD	October 2019 YTD	October 2017 YTD	October 2014 YTD
Sales Activity	5,209	0.9	-16.2	-47.8	-32.1	-35.7	-42.5
Average Price	\$1,068,304	-0.0	-5.6	5.8	41.4	46.3	110.2
Dollar Volume*	\$5,564.8	0.8	-20.8	-44.8	-4.0	-5.9	20.9
New Listings	12,843	15.7	-0.5	-5.6	1.7	-17.2	-21.8
Active Listings**	1,671	42.9	51.9	103.4	31.5	25.6	-15.6

Market Balance ⁴		Compared to					
		1 month ago	3 months ago	6 months ago	1 year ago	2 years ago	5 years ago
		September 2024	July 2024	April 2024	October 2023	October 2022	October 2019
Sales to New Listings Ratio	43.7	37.5	37.2	42.2	34.9	46.7	68.3
Months of Inventory	3.5	3.8	3.9	3.3	3.7	2.3	1.3

¹ Seasonal adjustment removes normal seasonal variations, enabling analysis of monthly changes and fundamental trends in the data.

² Actual (not seasonally adjusted) data as processed through the MLS® System of the Mississauga Real Estate Board.

³ Sum of actual data from January to present month of any given year.

⁴ Seasonally adjusted; sales to new listings ratio=sales/new listings*100; months of inventory=active listings at the end of the month/sales for the month.

* In millions of dollars.

** The year-to-date active listings figure is a monthly average of the number of homes on the market at the end of each month so far this year.

Housing Market Update for October 2024*

*Based on residential data from the Cornerstone Association of REALTORS® - Mississauga Market MLS® System.

All percentage changes are year-over-year comparisons.



Home sales up 38.0%

Home sales numbered 577 units in October 2024, up 38.0% compared to the 418 units sold in October 2023.



Market balance

At the end of October 2024, the market balance was in buyers market territory.



New listings up 5.9%

There were 1,294 new listings added in October 2024, up 5.9% compared to the 1,222 listings added in October 2023.



Benchmark price down 1.3%

The benchmark price was \$1,048,800 in October 2024, down 1.3% from \$1,063,100 in October 2023.