Michelle Kam Highlights 4 Trends Reshaping Toronto Housing

Toronto real estate broker Michelle Kam is raising awareness of changing condo supply, shifting buyer conditions, rental construction, and the growing importance of long-term housing decisions.

Toronto, Ontario Aug 13, 2026 (Issuewire.com) - Toronto's housing market is sending buyers a mixed message. Current conditions offer more choice in some areas, yet the pipeline of new ownership housing is shrinking.

Toronto real estate broker Michelle Kam believes this is a good time for people to pay closer attention to how the housing market is changing rather than focusing on a single headline, price, or prediction.

“The market changes faster than most people expect,” Kam says. “You can't rely on what worked ten years ago. You have to keep learning.”

Here are four trends that help explain what is happening.

Trend 1: Buyers Have More Choice, but the Market Is Still Moving

Toronto-area home sales reached 6,770 in June 2026, up 9.4% from June 2025. New listings fell 12.9% year over year. The average selling price across the region was $1,058,658, down 3.9% from a year earlier.

Those numbers show why simple labels such as "hot" or "cold" can be misleading.

For individuals, the lesson is to study the property and neighbourhood instead of trying to make decisions from one market statistic.

“I've worked through very different parts of real estate,” Kam says. “The questions may change, but the need to understand people doesn't.”

Trend 2: Toronto's New Condo Pipeline Has Shrunk

The bigger change may be happening behind today's listings.

CMHC reported that Toronto condo starts fell 60% in the first half of 2025. Total housing starts dropped 44%, reaching their lowest level since 2009. Weak pre-construction sales made it harder for projects to reach the roughly 70% sales level commonly needed to secure construction financing.

CMHC's 2026 outlook expects condominium starts to remain particularly weak in Toronto after pre-construction sales reached multi-decade lows in 2025.

In plain language, fewer projects starting now can mean fewer completed ownership units several years from now.

Kam's career has included extensive work in pre-construction, where she learned that today's sales environment can shape tomorrow's housing choices.

“If something may take longer than expected, say that,” she says. “People handle uncertainty much better when they understand what is happening.”

Trend 3: Rental Construction Is Taking a Bigger Role

Toronto is also changing what it builds.

For the first time this century, rental housing starts exceeded condo starts in the City of Toronto in 2025, according to CMHC. Toronto also recorded its second-highest level of rental construction.

This does not mean condos are disappearing. It shows that the mix of new housing is changing.

For residents, that could mean more rental choices while the future supply of new ownership units becomes tighter.

“The property has to fit the person's real routine,” Kam says. “That's more useful than starting with an assumption about what type of home someone should want.”

Trend 4: Today's Supply Can Hide Tomorrow's Problem

Toronto currently has considerable housing inventory. That can make the market feel relaxed.

The catch is timing.

CMHC warns that current conditions reflect homes planned and started years ago. Housing starts have declined for two consecutive years, while project cancellations are reducing the future condo pipeline. Since large housing projects take years to complete, fewer starts today can create tighter supply later.

This is why Kam encourages long-term thinking.

“You can't assume that what buyers wanted five or ten years ago is what they want today,” she says. “You have to listen to how people are actually living.”

Your Next 7 Days

Readers do not need to predict Toronto's next market cycle. They can spend the coming week improving what they know.

Day 1: Write down your three most important housing needs. Separate genuine needs from nice-to-have features.

Day 2: Walk through one neighbourhood you are considering. Visit shops, parks, transit stops, and nearby streets.

Day 3: Calculate your normal commute from that neighbourhood. Test it during the hours you would actually travel.

Day 4: Compare several properties based on layout rather than finishes. Ask where your desk, sofa, dining table, and storage would go.

Day 5: If considering a condo, learn what its monthly fees cover. Review available information about building maintenance and reserve funding.

Day 6: Return to the neighbourhood at another time of day. Pay attention to noise, traffic, lighting, and activity.

Day 7: Review what you learned. Remove properties that do not support your actual routine.

Your Next 90 Days

Longer-term preparation can go further.

- **Follow supply trends.** Track sales, listings, prices, and construction rather than relying on one number.
- **Learn how pre-construction works.** Understand deposits, construction timelines, occupancy, possible delays, and what information is available before committing.
- **Study neighbourhood change.** Watch planned transit, new housing, parks, retail, and other local projects.
- **Build a realistic housing checklist.** Include location, layout, storage, building condition, commute, and lifestyle needs.
- **Revisit your priorities every month.** A few weeks of research can reveal that what looked important at first does not matter nearly as much in daily life.

Start With One Step

Toronto housing is changing in several directions at once. Resale conditions have softened from previous peaks, new condo construction has slowed sharply, and rental development is playing a larger role.

Individuals do not need perfect forecasts to respond intelligently.

They need useful information and clear priorities.

Pick one step from the seven-day list and start today. Visit a neighbourhood. Test a commute. Study a building. Compare layouts.

As Kam puts it, “When you really listen to how people want to live, you know where the market is going next.”

About Michelle Kam

Michelle Kam is a Toronto-based real estate broker with experience in high-end resale, condos, lofts, townhomes, pre-construction sales, and brokerage leadership. A York University honours graduate, she began her career with Re/Max and later built and operated City Accord Realty Inc., Brokerage for more than a decade. In 2016, she joined Re/Max Condos Plus. Her career has focused on adapting to Toronto's changing housing market, building long-term client relationships, and helping people better understand how property choices connect with everyday life.

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