

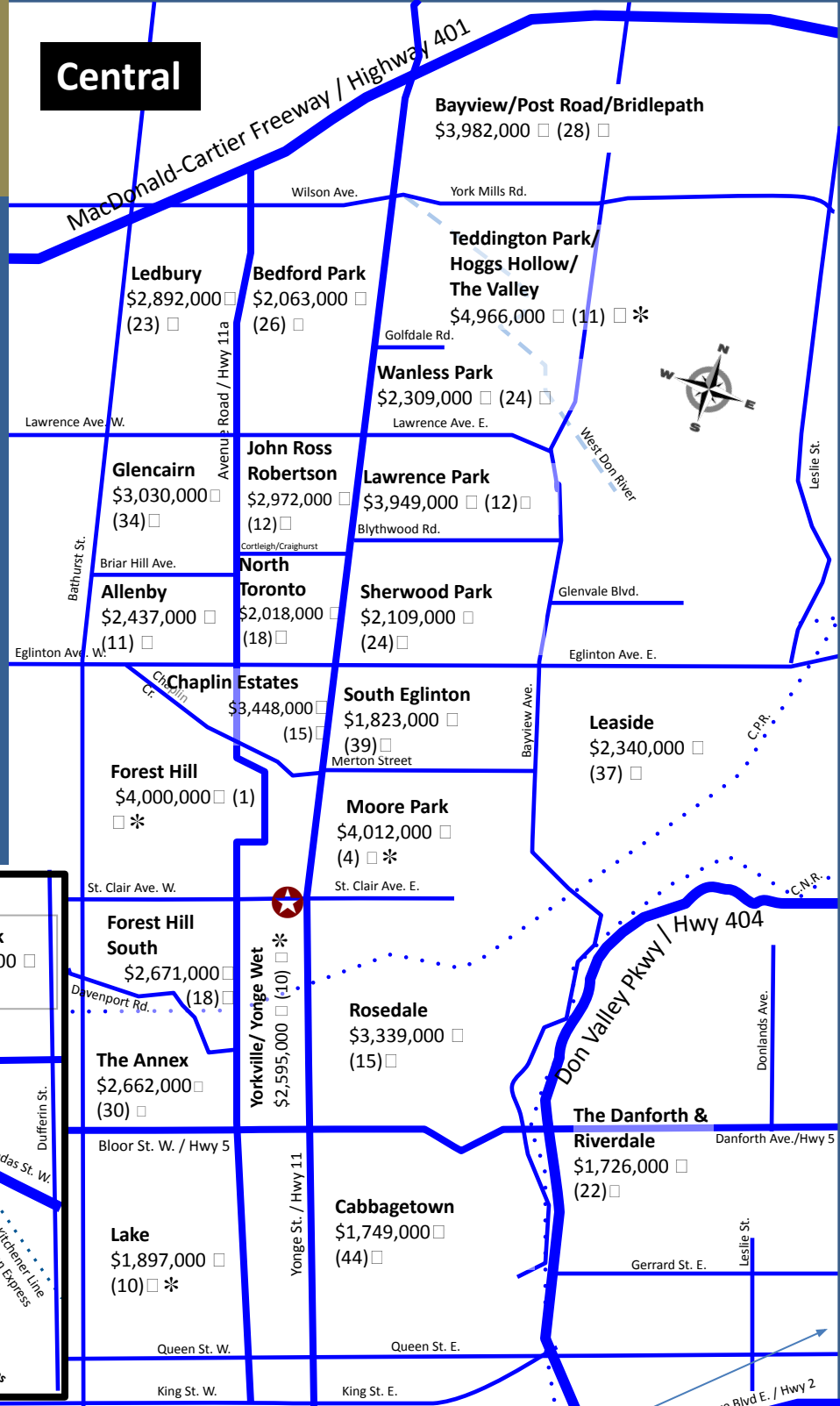
**Central**

**Central Toronto:  
 Average Freehold  
 House Prices  
 January 1, 2021 to  
 March 31, 2021**

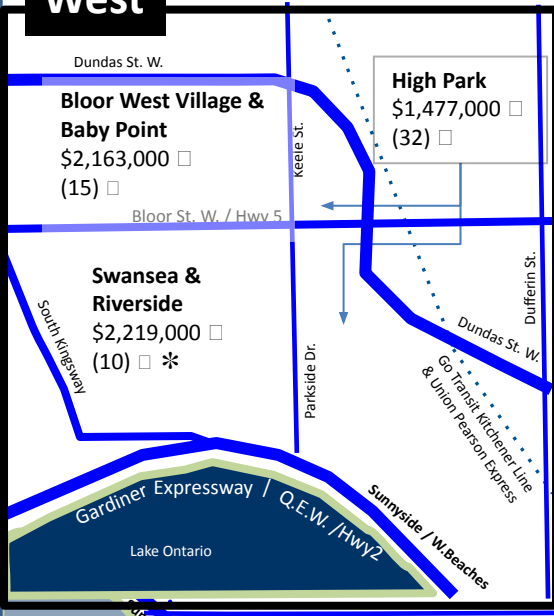
**Legend**  
 \$ = Average House Price  
 () = Volume of Houses Sold  
 □ = Change from previous quarter  
 \* = Average not indicative of major change.  
 ★ = Our office.

1km | \_\_\_\_\_ |

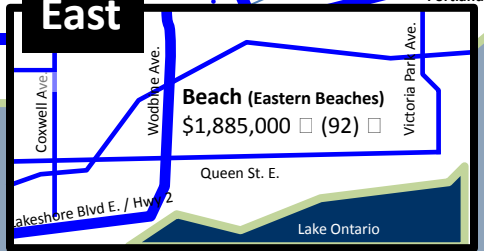
*\*These maps represent the average prices of freehold houses only. If you, or someone you know, would be interested in similar statistics for condominiums or other neighbourhoods, or want to know changes and trends for your own neighbourhood or street, please call Barbara or Imre at your convenience.*



**West**



**East**



This map shows average selling prices for specific neighbourhoods. Figures are based upon Toronto Real Estate Board Multiple Listing Service© statistics and are simply an indication of trends. They should not be applied to a specific home or situation.  
**Royal LePage Real Estate Services Ltd., Broker**

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*We remain unwavering in our commitment to providing compassionate, seasoned and honest support to you in all times of your need.*

**2021 FORECAST**  
GTA HOUSE PRICES

**+5.6%**

\*Royal LePage

**2021 FORECAST**  
SALES VOLUME

**+7.2%**

\*C.R.E.A.

**2021 FORECAST**  
BANK LENDING  
RATE

**0.25%**

\*Bank of Canada Overnight Rate

## WHAT COMES NEXT: 2021

There have been very few times in our careers that we can genuinely appreciate future trends with clarity. In fact, we are known to be very conservative - in order to protect our clients' interests. Now might be an exception. The Canadian Real Estate Association is predicting a 9.1% increase in home prices nationally, and we believe that this is likely very conservative - certainly in Central Toronto.

There are several trends that we are watching closely. Firstly, massive pent-up demand has been growing slowly for years, as has the ever-present need for home inventory. Add to this, the consistent growth that Toronto has experienced, and will continue to experience, with new young families coming and looking for more space, and older families looking to spread their investment capital. Combine these macro factors, with record-low lending rates (even near 1%!), a stable economy, and a hundred years of growth tell a story that people want to be a part of.

What we see moving forward, is that lending rates will remain depressed, allowing for more people to enter the market, and more opportunities to recapitalize existing assets. Also, in a correction from last year we expect price and volume changes to be far less volatile. We also note a massive change in types of properties needed, especially towards flexible and spacious home to allow for focus on family and the vast change towards working from home. This will be especially true for freehold homes instead of condominiums, which are turning into the new 'starter home', home business or retirement options. Finally, we are bracing for significant growth in rental demand as the economy recovers and the population eventually returns to mobility.

While we are still gripped in the changes in our lives caused by the pandemic, we are fervently optimistic that all of this presents great opportunity for change and we are here to help you. Barb & Imre

