

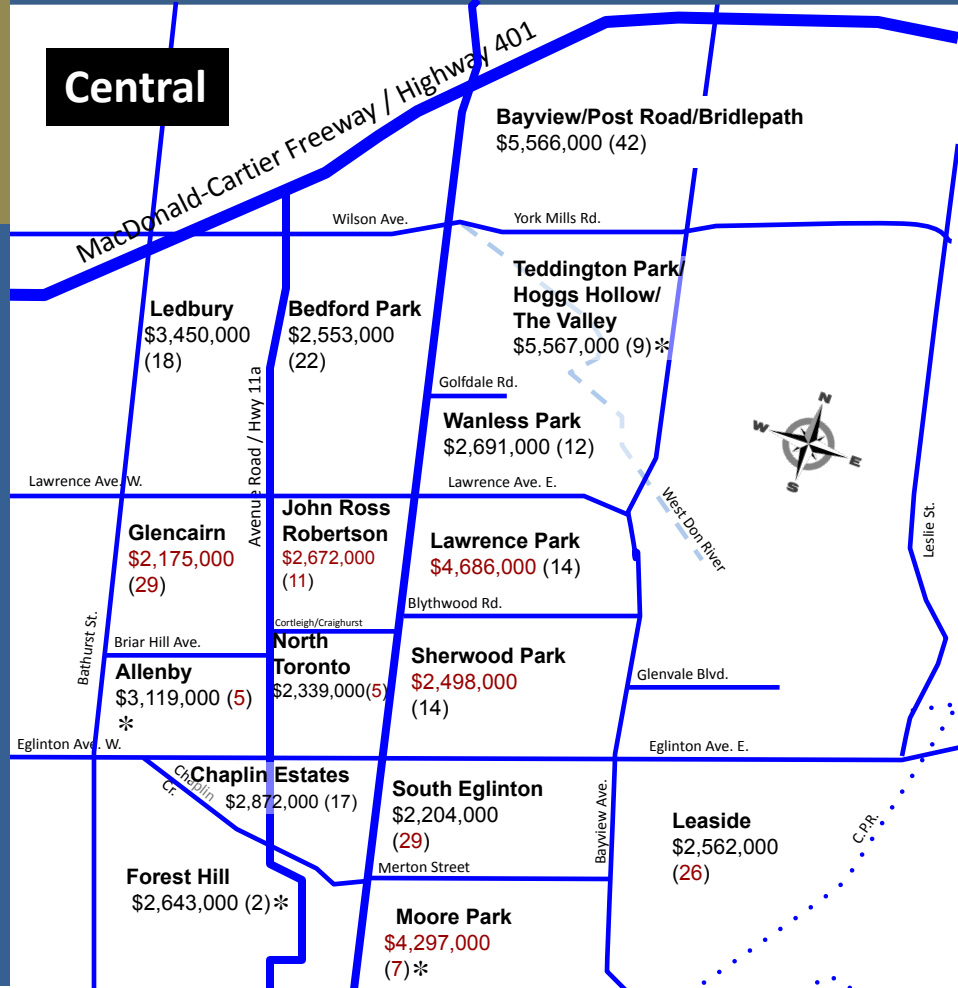
**Central Toronto:  
 Average Freehold  
 House Prices  
 January 1, 2022 to  
 March 31, 2022**

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

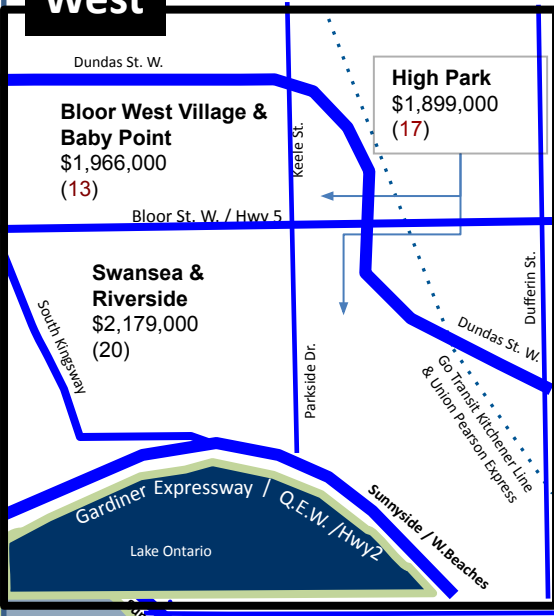
1km | \_\_\_\_\_ |

*\*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.*

**Central**



**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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**2022 FORECAST**  
TORONTO HOUSE  
PRICE INCREASE

**11%**

\*Royal LePage

**2022 FORECAST**  
TORONTO CONDO  
PRICE INCREASE

**12%**

\*Royal LePage

**INTEREST RATE**  
BANK OF CANADA  
PRIME

**2.7%**

\*Bank of Canada Overnight Rate

## THE QUESTION OF AFFORDABILITY

We are in the midst of challenging times for many. Entry into all urban markets in Canada, especially Central Toronto, is challenging. Average house prices are well over two million dollars, and rents are increasing upwards of 17% year-over-year in most neighbourhoods. One of the most significant factors in rising prices is that there are not enough homes to meet demand. This means that there is not enough competitive pressure for sellers (and landlords) to keep prices low. This is both an opportunity and a challenge for the market and our clients.

Let us share some hope. Firstly, please note that interest rates remain at record low levels. Yes, we are seeing a lot of breathless talk about inflation but as usual, much of the news is overblown and much of it is due to corporate price-gouging. Financing is easier than ever, and equity-driven tools are readily available in real terms. Secondly, the Canadian economy is extraordinarily well-positioned in terms of demographics, commodities, and investment metrics, focusing on Toronto especially. Thirdly, several incoming variables are poised to strengthen the market, such as massive investments in local infrastructure that are starting to pay off (and cause lots of chaos, too) and new protections against foreign ownership.

We have significant experience in strategies and chaotic markets, and we will speak further on this in future newsletters. For now, feel free to call and discuss your needs.

Barb & Imre