

2021 HIGHLIGHTS & 2022 PREDICTIONS



SAM NAJJAR



GREATER TORONTO AREA (GTA) REAL ESTATE MARKET

2021 HIGHLIGHTS

- ✓ **GTA Market records record sales**
- ✓ **Prices grow at unprecedented levels amid seller market conditions**
 - ✓ **Suburbs and exurbs also experience seller market conditions**
 - ✓ **Office of the Superintendent of Financial Institutions tightens mortgage qualification criteria in June**
- ✓ **Political parties face off in September federal election with housing policy promises**



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2022 PREDICTIONS

- ✓ **Seller market conditions will continue with prices going up by 9 to 11 percent**
 - ✓ **Interest rates will go up 3 times next year**
- ✓ **Condos will have the biggest percentage price increase year over year**
 - ✓ **Fewer overall home sales**
 - ✓ **Rental prices will go up**
- ✓ **Suburb markets outside the GTA will start cooling down**
- ✓ **More parents will gift money to their 'first time homebuyer' children**



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