

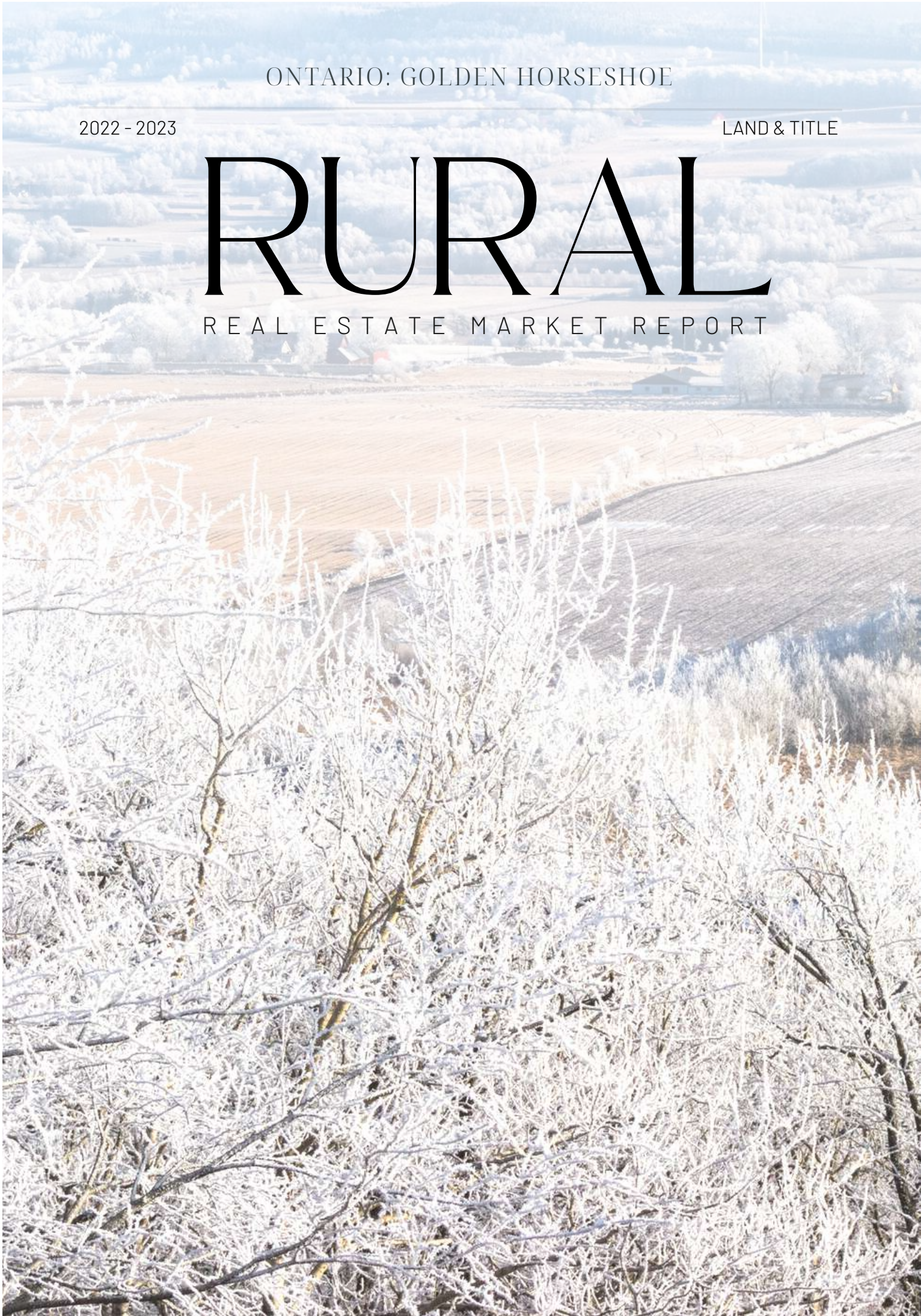
ONTARIO: GOLDEN HORSESHOE

2022 - 2023

LAND & TITLE

RURAL

REAL ESTATE MARKET REPORT





LAND & TITLE

REAL ESTATE TEAM

A big thank you to all of our clients and supporters for a great 2022! We hope this report serves as a guide and great source of information for you and everyone else who reads it.

Here is to an exciting 2023!

JP & Aimee

TABLE OF CONTENTS

05
Year in Review

14
'22 Statistics Review

14
Average Sale Prices

15
Price by Acreage

16
5Yr. Price Trends





17 Stats. by Region

Brant
Dufferin
Durham
Haldimand
Halton
Hamilton
Kawartha
Niagara
Northumberland
Peel
Peterborough
Simcoe
Waterloo
Wellington
York

32 Outlook for 2023

35 Get in touch

2022 RURAL REAL ESTATE

YEAR IN REVIEW

A reflection on the 2022 rural real estate market and an overview of influences on home prices.



2022 RURAL HOME MARKET: YEAR IN REVIEW

After a record breaking year that was 2021, the start of 2022 showed many signs of following suit.

Buyer demand continued to show its strength thanks to low rates and limited supply. The buying and bidding frenzy from 2021 carried forward into 2022 and had us all wondering when the madness would come to an end ... and then came the Bank of Canada's first overnight rate increase in early March, followed by another in April and five more there after.

EFFECTIVE DATE	PRIME RATE*	OVERNIGHT RATE**	CHANGE**
JANUARY	2.45%	0.25	-
FEBRUARY	2.45%	0.25	-
MARCH	2.70%	0.50	+0.25
APRIL	3.20%	1.00	+0.50
MAY	3.20%	1.00	-
JUNE	3.70%	1.50	+0.50
JULY	4.70%	2.50	+1.00
AUGUST	4.70%	2.50	-
SEPTEMBER	5.45%	3.25	+0.75
OCTOBER	5.95%	3.75	+0.50
NOVEMBER	5.95%	3.75	-
DECEMBER	6.45%	4.25	+0.50

* WOWA.COM | ** BANK OF CANADA

As we all know by now, things changed.

This was to be expected as interest rates continued to rise and slumping economic conditions began to adversely affect buyer sentiment.

WHAT CHANGED IN 2022?

Interest Rates -

We said in our 2021 report that interest rates could not remain at historic lows forever. It was inevitable that they would need to increase at some point. Admittedly we didn't see the almost vertical ascent that came to be but this is usually par for the course with high inflation levels.



It isn't rocket science. Interest rates have a strong bearing on buyer confidence. Low rates often lead to more extravagant purchases because the cost to borrow is cheaper - you can "afford" to buy a bit more of an expensive house because your monthly mortgage payment isn't as high. Which many did by way of overbidding or by simply electing to buy a bigger, better home.

Interest rates increase, buyers become more discerning about what they are buying, and spending slows. Which is what we saw in 2022.

The rising rates were a hit to the real estate market, an industry which is one of Canada's highest contributors to it's GDP.

2022 RURAL HOME MARKET: YEAR IN REVIEW

Will people get used to these new rates? Most likely. We are a very adaptable society and one that does not like to stand still for too long. It may take some time for most buyers to re-evaluate and adjust, but as of the moment, rates still remain historically low.



Rising Inflation -

As COVID fears and policies started to disappear into our rear-view mirror, economic concerns loomed into full view.

A drastic increase in the money supply through money creation (whether by government policies or increases in loans and asset purchases), a strangle hold on business operations throughout the pandemic and severe supply chain disruptions had a negative impact on our economy.

High rates of inflation had a negative impact on consumer spending power.

We'd be surprised if at least one person you spoke to this year didn't bring up the cost of groceries. According to Trading

Economics food prices have been accelerating at meteoric speed, a rate we haven't seen since 1981.

Food prices weren't the only thing - gas prices were up too and although the cost to acquire a home may have come down, this was offset by higher mortgage rates. Add exorbitant hydro prices to this mix and boy it's no wonder people had to take a pause from buying homes in 2022.

WHAT STAYED THE SAME?

Supply Concerns -

Make no mistake, supply is still limited.

While buyer demand slowed, it seemed to give the illusion that real estate inventory had a chance to catch up. Well, kind of. Existing and any new inventory sat on the market for longer than we had been used to in the last number of years. Although not by much for rural homes.

On average it took 28 days to sell a rural home in 2022 vs 25 days in 2021.

If you had a good rural property to list, it was going to sell.

The slow down in buyer activity caused

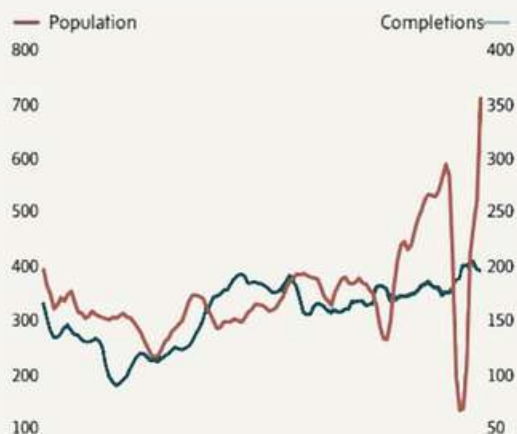
2022 RURAL HOME MARKET: YEAR IN REVIEW

sellers to take pause and question whether it was the right time to bring their property to market. Unless they felt they had to, many home owners elected to hold off on listing their homes.

A good indicator of available supply is looking at months of inventory - or the amount of time it would take to sell all of the existing inventory currently on the market, if no new inventory was to come up. The average months of inventory was **2.7 months** for rural homes, 4.2 months for regular residential homes by the end of the year. Both of which indicate that despite decreased demand and the illusion of increased supply, we were still nowhere near a balanced market.

The one thing that did seem to remain constant in 2022 was the lack of housing completions

Look at the chart below showing the number of housing completions in compared to our population.



THE GLOBE AND MAIL | STATS CAN & CMHC

Immigration -

The Canadian government has promised to build 1.5 million new homes in Ontario over the next 10 years to help with our constrained housing supply. Lord knows what we are actually going to need with with an estimated [1,450,000 million NEW](#) permanent resident holders targeted to come here by 2025. ~59% of which will be classified as economic class (non humanitarian, refugee or spousal).

By the way, this doesn't include the [temporary resident numbers](#) (which are often over a million per year) who will also need a place to call home. Don't forget, typically at least half of these newcomers move to Ontario - within an hours drive of the GTA. Not all will buy homes but then what do you think happens to rental prices?

We're not going to harp on our Canadian population much more because it is something we harp on every year and I think most of us have the "we get it" attitude about it by now. It is the same as it was over the last number of years, people are coming, our population is growing EXPONENTIALLY and these people we all need a place to live.

We know that housing and existing public infrastructure cannot accommodate our current population, never mind a growing one.

2022 RURAL HOME MARKET: YEAR IN REVIEW

Land Grab & Density -

The lack of housing, affordable housing and an increasing population is a perfect pathway to high density housing.

In addition to building new homes, many municipalities across the province are finding new and creative ways to increase housing supply.

Many areas have adopted the allowance of second suits, garden suits, and laneway housing.

This matters for rural homes and acreages because if putting more housing on a single property is allowed (encouraged?), many may start to look at acreages to maximise on this opportunity.

Sure a zoning change or minor variance may be needed before this can happen but it doesn't change the possibility.

With density increasing in cities, owning a large property will continue to be a hot commodity for years to come.

This is anecdotal but we know of a client in our office who purchased a large lot in Guelph for \$900K last year. Has turned the home into two units, which are renting for a total of \$6,500 + utilities per month. In addition to this, they are splitting 4 units at the back of the property and building 4 semi-detached homes on this lot.

This is going to become more prevalent. "Go where the money is.... And go there often" - Willie Sutton (innovative bank robber).

With density increasing in cities, owning a large property will continue to be a hot commodity for years to come.

Now... let's re-cap the numbers to see how the rural home real estate market performed in 2022. ■

LAND & TITLE
REAL ESTATE TEAM

★ ROCKSTAR ★
REAL ESTATE

YOUR JOURNEY BEGINS HERE.

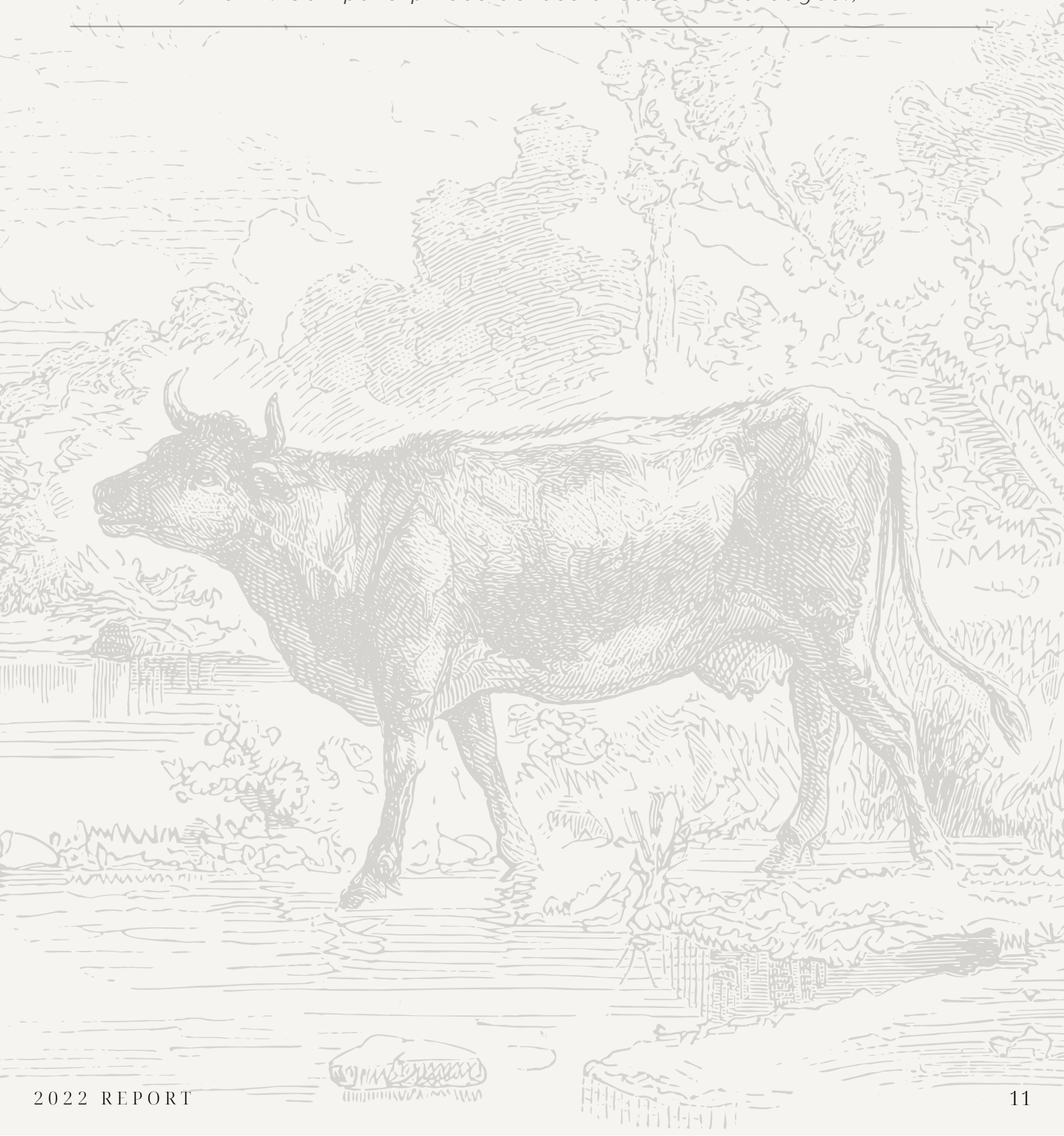
WE PRIDE OURSELVES ON OFFERING TAILORED SERVICES
AND PERSONALISED CARE TO BUYING AND SELLING YOUR
RURAL PROPERTY. DISCOVER MORE AT:

WWW.LANDANDTITLE.CA

RURAL GOLDEN HORSESHOE

THE STATISTICS

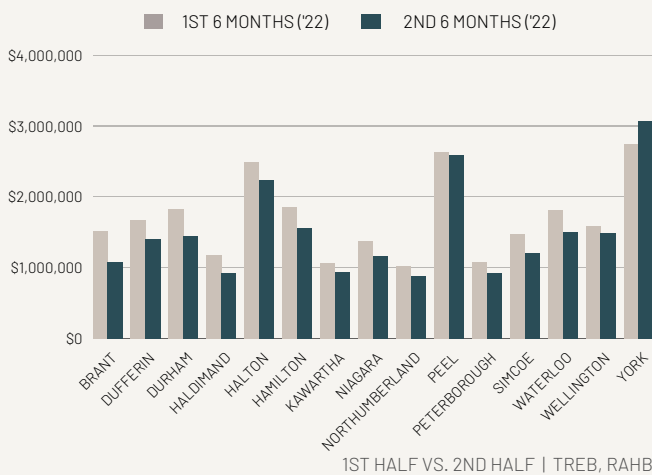
Discover exactly how well the rural real estate market performed in 2022. Compare prices across areas and acreages.,



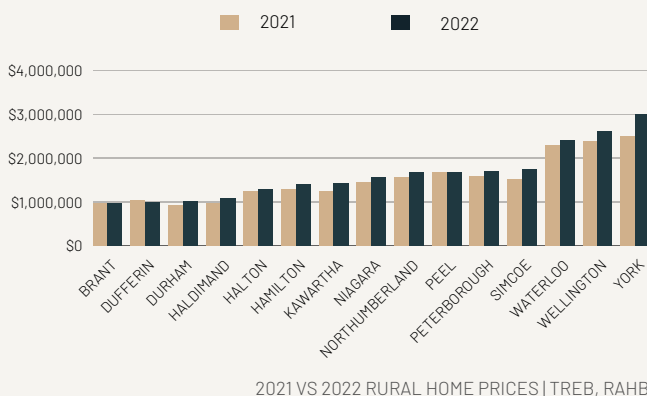
2022 RURAL HOME MARKET: SALES REVIEW

A quick point on using averages in real estate prices. Although they are insightful and offer a great baseline for understanding where prices are, they should always be taken with a grain of salt - especially with rural properties because there are so many outliers (at both the lower and extreme luxury ends of the market).

As you can see from the graph below, there was a notable difference in rural home sale prices from the first half of 2022 compared to the later half.



When you look at a year over year comparison below (i.e. 2021 vs 2022), the average sale price for rural homes came in at ~ \$1,617,000. About 7.7% higher than the overall average for 2021.



The average list to sales price ratio was ~102%, down only slightly from 2021. This is an indicator that overbidding, although present in the early part of the year, began to slow or in some areas stop towards the latter half of the year.

Much of these results are in contrast to what many of the headlines were saying in 2022.

Most of what you see in the media and most of what is reported by way of trends pertains primarily to regular residential real estate.

Yes, rural real estate will be lumped into these numbers, but more transactions happen in the regular real estate sector and will take precedent when calculating real estate stats for the year.

What we saw in 2022 was that rural home prices remained stable.

How could this be?

1) Prices were still climbing at the start of 2022 but once those interest rates started to go up, and there was constant talk of combating inflation by continuing those increases, buyer activity started to dwindle steadily throughout the year.

2022 RURAL HOME MARKET: SALES REVIEW

As a result, the average sale price started to come down. Yet, prices had been so significantly high in the beginning of 2022, that the reduction in the later part of the year did not do much to sway the average rural home sale price when calculated at the end of the year.

2) The characteristics of rural homes differs greatly as do the types of people buying these kinds of homes.

- Rural homes often come with a higher price tag, and can demand tougher lending restrictions and financing requirements. As such it is common for people with stable and affluent incomes to purchase these homes. These owners are less likely to be forced into selling because of a rise in interest rates. In regular residential real estate there is going to be a higher number of people that are forced into selling for one reason or another. Be it they can no longer afford the rates, have already purchased another home or have to move for some other reason.
- Rural properties are usually long term purchases - turnover is not as high as regular residential real estate. Regular residential purchases are not always held as long term purchases. There is more turnover, in general, with these types of properties.

- Rural properties in Ontario have a higher potential for appreciation than urban properties due to the limited supply of land and the continue demand for recreational properties.

3) There could also very well be a delayed reaction happening here. This is to say that we may start to see some more decreases in the average price of rural homes throughout 2023. Further, the majority of mortgages are fixed rate, and it is possible have to wait for those renewals to kick in before we get a good sense of where prices will end up.

We are going to get a more accurate understanding of price changes at the end of 2023 when we can compare back 2022. ■

MARKET SNAPSHOT: GOLDEN HORSESHOE

AVERAGE PRICES



AVERAGE SALE PRICE BY ACREAGE

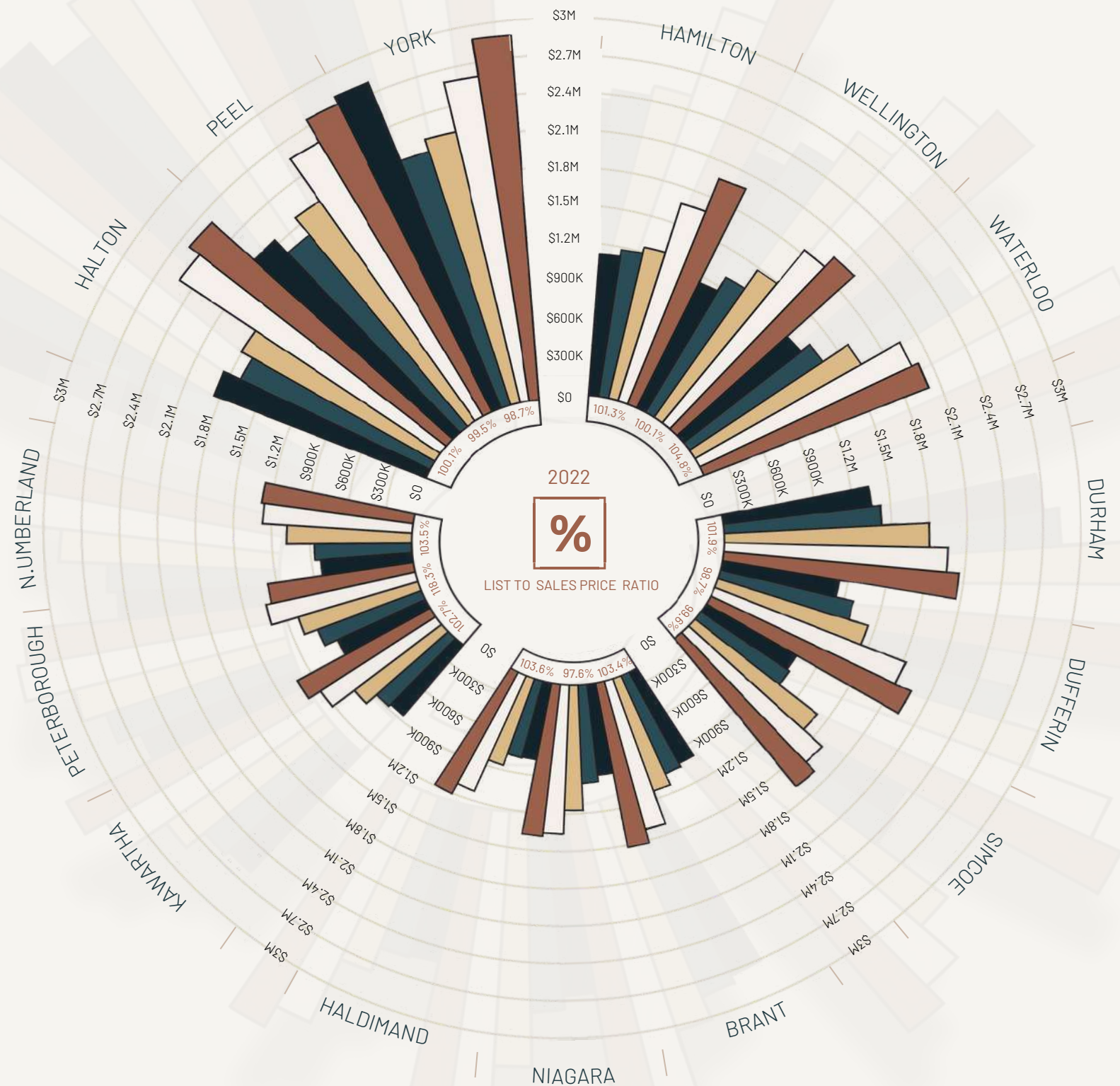
LOCATION	0.5 - 1.99	2 - 4.99	5 - 9.99	10 - 24.99	25 - 49.99	50 - 99.99	100+
BRANT	\$1,143,289	\$1,413,106	\$1,641,951	\$1,817,555	\$2,161,143	\$2,266,500	NO SALES
DUFFERIN	\$1,327,460	\$1,338,980	\$1,503,900	\$1,724,700	\$1,925,177	\$2,632,222	NO SALES
DURHAM	\$1,471,662	\$1,810,855	\$1,672,752	\$1,730,537	\$2,687,889	\$2,263,069	\$2,875,000
HALDIMAND	\$910,733	\$930,053	\$1,066,863	\$1,311,188	\$1,054,354	\$2,046,857	\$2,232,500
HALTON	\$1,997,138	\$2,651,679	\$2,882,224	\$3,067,225	\$3,900,000	\$3,589,000	\$3,682,500
HAMILTON	\$1,495,947	\$1,666,762	\$2,810,714	\$2,131,839	\$2,516,907	\$2,385,172	\$4,150,000
KAWARTHA	\$944,715	\$941,452	\$848,035	\$1,146,925	\$1,078,267	\$1,317,417	\$1,691,231
NIAGARA	\$1,124,666	\$1,271,501	\$1,280,587	\$1,643,884	\$1,828,769	\$1,926,459	\$2,162,450
NORTHUMB.	\$885,330	\$946,342	\$1,030,894	\$1,109,326	\$1,110,646	\$1,157,963	\$1,933,750
PEEL	\$2,081,348	\$2,490,998	\$2,221,111	\$3,575,396	\$3,025,000	\$5,042,857	\$6,750,000
PETERB.	\$938,025	\$1,142,075	\$1,238,317	\$1,021,400	\$943,698	\$1,170,846	\$1,786,286
SIMCOE	\$1,184,340	\$1,433,093	\$1,610,744	\$1,674,282	\$1,862,917	\$2,151,212	\$3,795,896
WATERLOO	\$1,472,250	\$1,937,689	\$1,504,583	\$1,762,500	\$2,633,667	\$4,400,000	\$3,515,000
WELLINGTON	\$1,466,405	\$1,659,221	\$1,669,596	\$1,780,020	\$2,397,002	\$2,635,758	\$3,833,367
YORK	\$2,224,101	\$2,639,265	\$2,526,702	\$2,824,750	\$3,771,875	\$2,007,500	\$3,613,194

2018 - 2022

PRICE TRENDS

5 YEAR PRICE TREND

2018 2019 2020 2021 2022

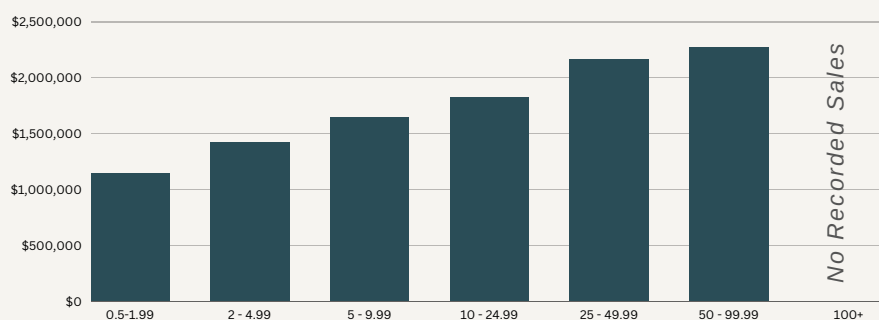


REGION & COUNTY HIGHLIGHTS

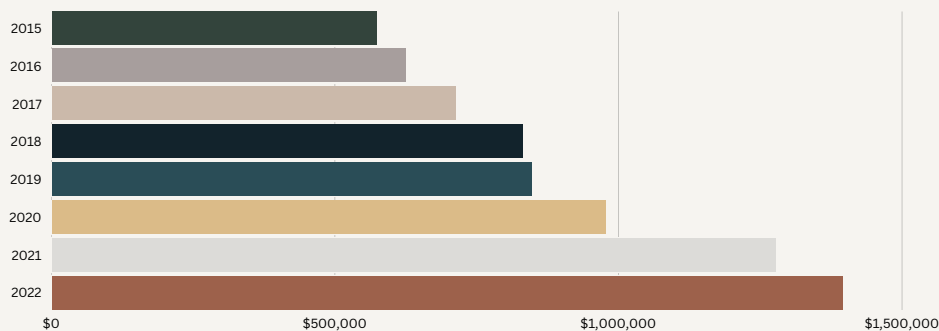
BRANT

AVERAGE SALE PRICE BY ACREAGE.

2022 Average sales prices across various acreages in the Brant County.

**HISTORIC SALE PRICES.**

How sale prices have changed over the last eight years.

**AVERAGE DAYS ON MARKET.**

23 days.

LIST TO SALES PRICE RATIO (ROUNDED).

103 %.

NUMBER OF SOLD LISTINGS (APPROX).

153 listings.

MONTHS OF INVENTORY (END OF YEAR).

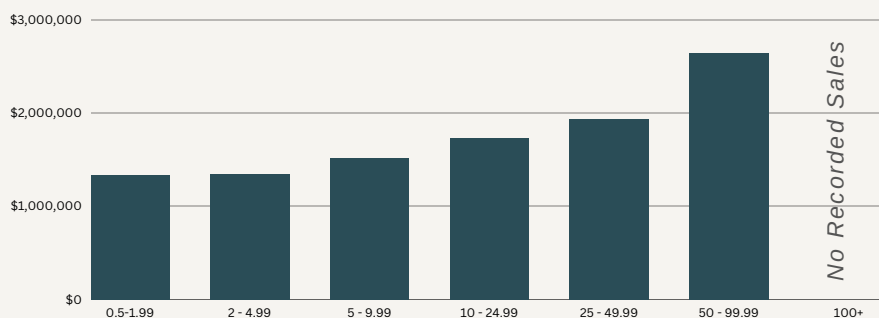
3.9 months.

REGION & COUNTY HIGHLIGHTS

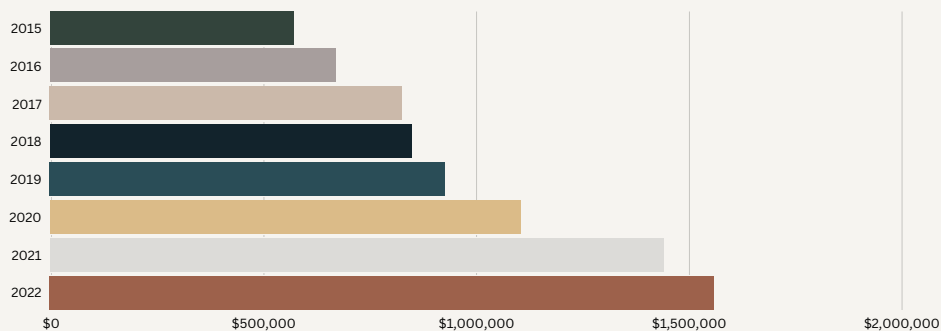
DUFFERIN

AVERAGE SALE PRICE BY ACREAGE.

2022 Average sales prices across various acreages in the Dufferin County.

**HISTORIC SALE PRICES.**

How sale prices have changed over the last eight years.

**AVERAGE DAYS ON MARKET.**

33 days.

LIST TO SALES PRICE RATIO (ROUNDED).

98%.

NUMBER OF SOLD LISTINGS (APPROX).

143 listings.

MONTHS OF INVENTORY (END OF YEAR).

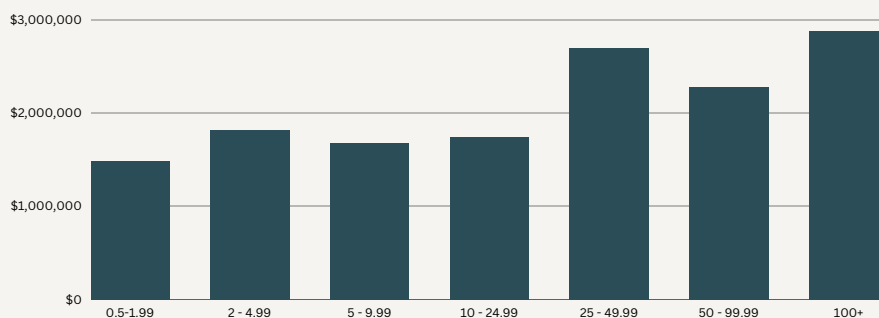
3.7 months.

REGION & COUNTY HIGHLIGHTS

DURHAM

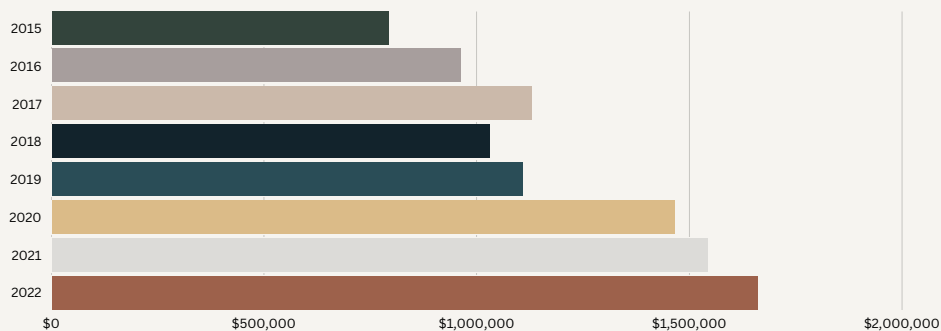
AVERAGE SALE PRICE BY ACREAGE.

2022 Average sales prices across various acreages in the Durham Region.



HISTORIC SALE PRICES.

How sale prices have changed over the last eight years.



AVERAGE DAYS ON MARKET.

27 days.

LIST TO SALES PRICE RATIO (ROUNDED).

102 %.

NUMBER OF SOLD LISTINGS (APPROX).

327 listings.

MONTHS OF INVENTORY (END OF YEAR).

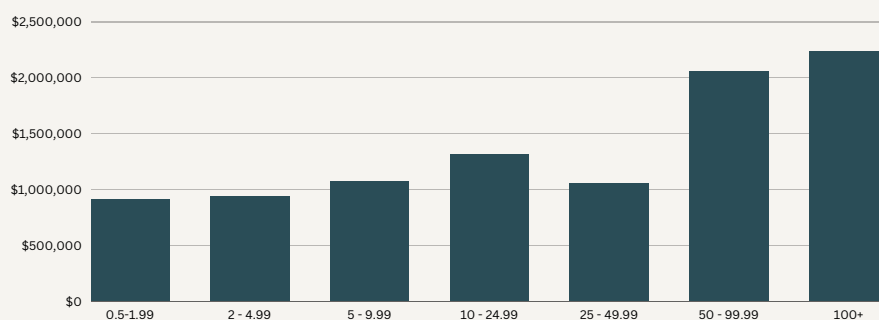
1.5 months.

REGION & COUNTY HIGHLIGHTS

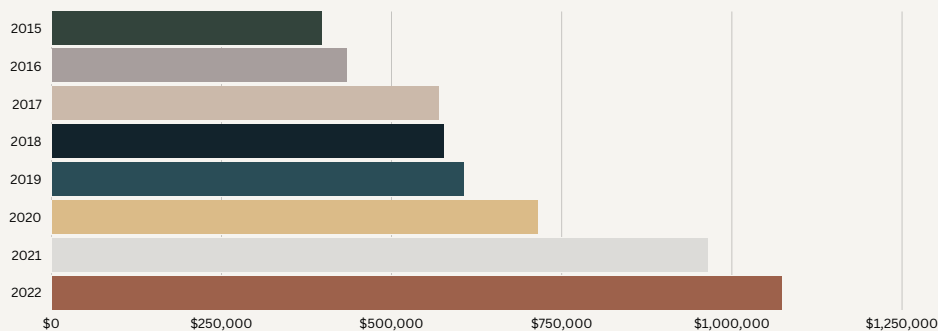
HALDIMAND

AVERAGE SALE PRICE BY ACREAGE.

2022 Average sales prices across various acreages in the Haldimand County.

**HISTORIC SALE PRICES.**

How sale prices have changed over the last eight years.

**AVERAGE DAYS ON MARKET.**

34 days.

LIST TO SALES PRICE RATIO (ROUNDED).

103 %.

NUMBER OF SOLD LISTINGS (APPROX).

162 listings.

MONTHS OF INVENTORY (END OF YEAR).

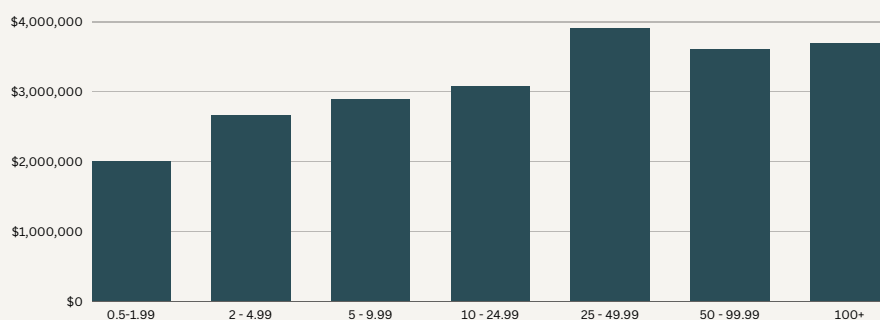
3.1 months.

REGION & COUNTY HIGHLIGHTS

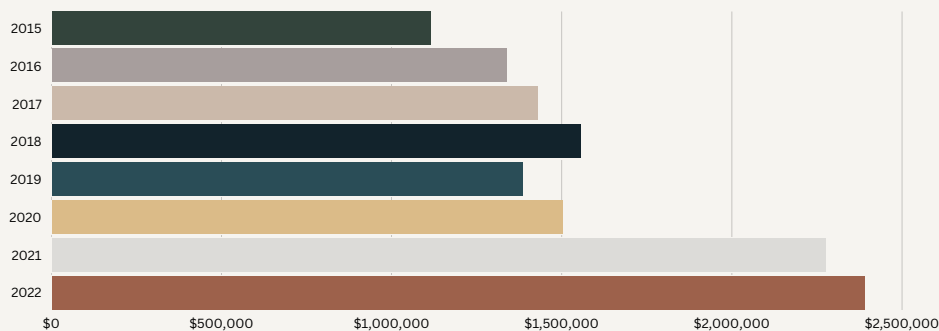
HALTON

AVERAGE SALE PRICE BY ACREAGE.

2022 Average sales prices across various acreages in the Halton Region.

**HISTORIC SALE PRICES.**

How sale prices have changed over the last eight years.

**AVERAGE DAYS ON MARKET.**

24_{days.}

LIST TO SALES PRICE RATIO (ROUNDED).

100_{%.}

NUMBER OF SOLD LISTINGS (APPROX).

182_{listings.}

MONTHS OF INVENTORY (END OF YEAR).

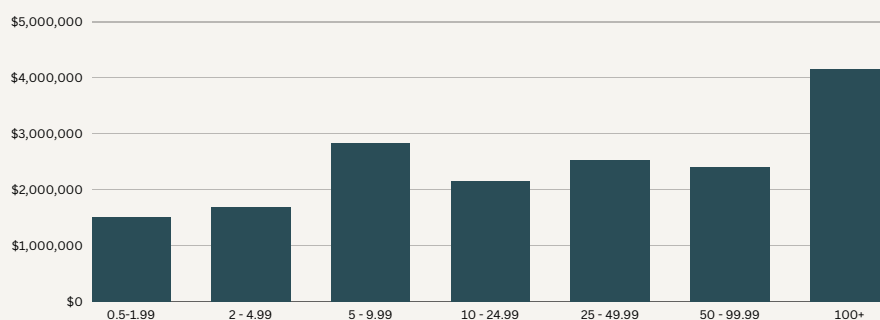
4.0_{months.}

REGION & COUNTY HIGHLIGHTS

HAMILTON

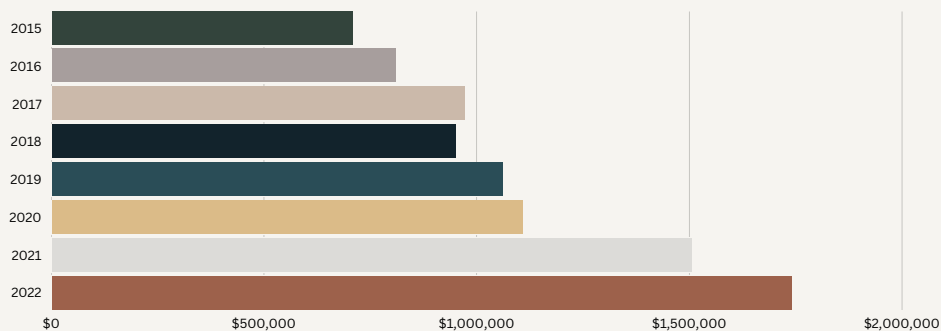
AVERAGE SALE PRICE BY ACREAGE.

2022 Average sales prices across various acreages in the Hamilton Region.



HISTORIC SALE PRICES.

How sale prices have changed over the last eight years.



AVERAGE DAYS ON MARKET.

28 days.

LIST TO SALES PRICE RATIO (ROUNDED).

101 %.

NUMBER OF SOLD LISTINGS (APPROX).

298 listings.

MONTHS OF INVENTORY (END OF YEAR).

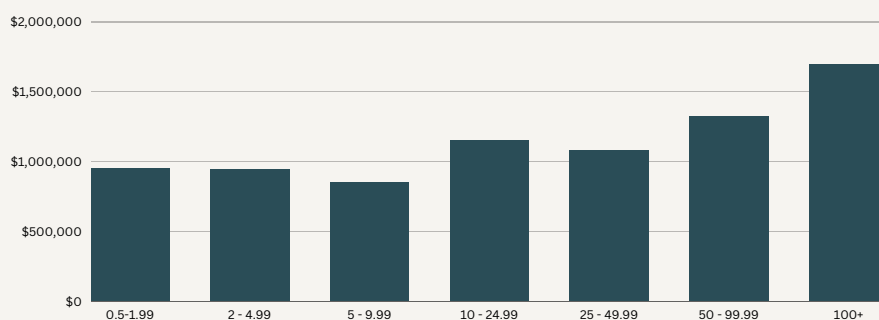
2.4 months.

REGION & COUNTY HIGHLIGHTS

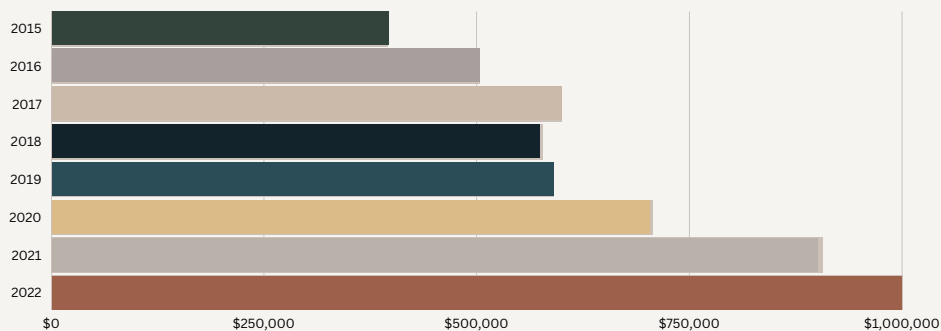
KAWARTHA

AVERAGE SALE PRICE BY ACREAGE.

2022 Average sales prices across various acreages in the Region of Kawartha Lakes.

**HISTORIC SALE PRICES.**

How sale prices have changed over the last eight years.

**AVERAGE DAYS ON MARKET.**

27 days.

LIST TO SALES PRICE RATIO (ROUNDED).

103%.

NUMBER OF SOLD LISTINGS (APPROX).

342 listings.

MONTHS OF INVENTORY (END OF YEAR).

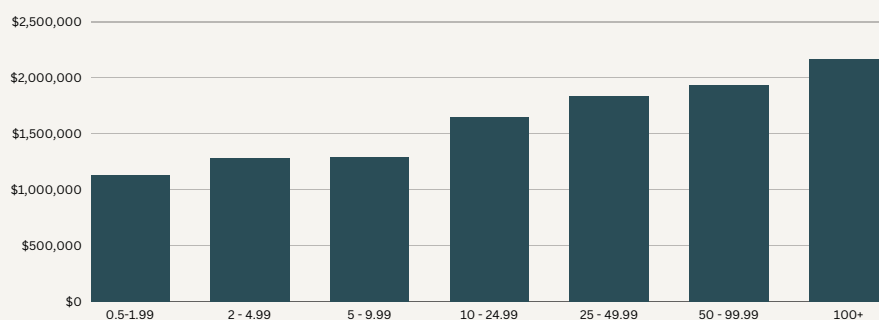
2.1 months.

REGION & COUNTY HIGHLIGHTS

NIAGARA

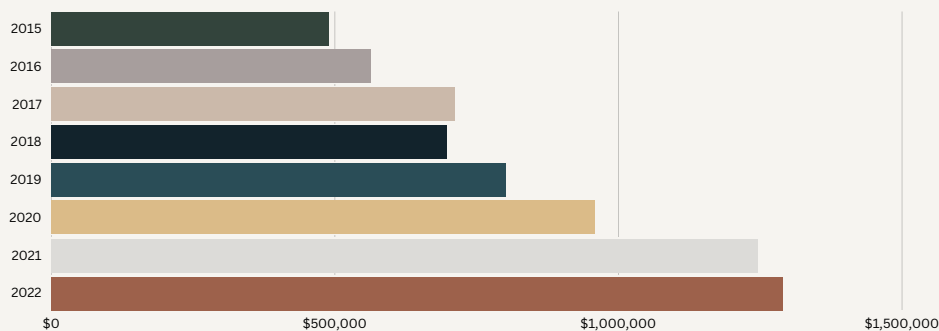
AVERAGE SALE PRICE BY ACREAGE.

2022 Average sales prices across various acreages in the Niagara Region.



HISTORIC SALE PRICES.

How sale prices have changed over the last seven years.



AVERAGE DAYS ON MARKET.

36 days.

LIST TO SALES PRICE RATIO (ROUNDED).

98 %.

NUMBER OF SOLD LISTINGS (APPROX).

442 listings.

MONTHS OF INVENTORY (END OF YEAR).

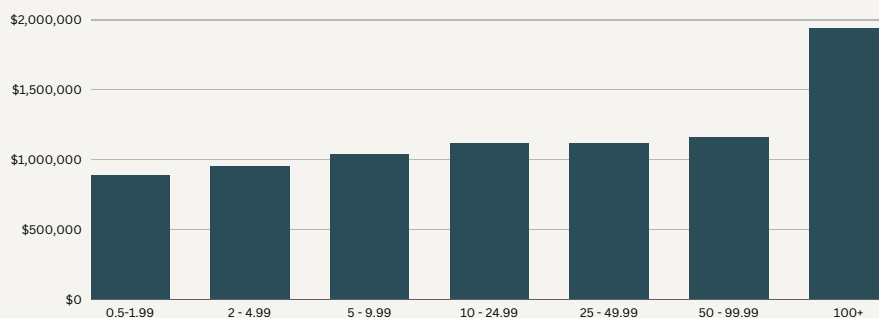
4.2 months.

REGION & COUNTY HIGHLIGHTS

NORTHUMBERLAND

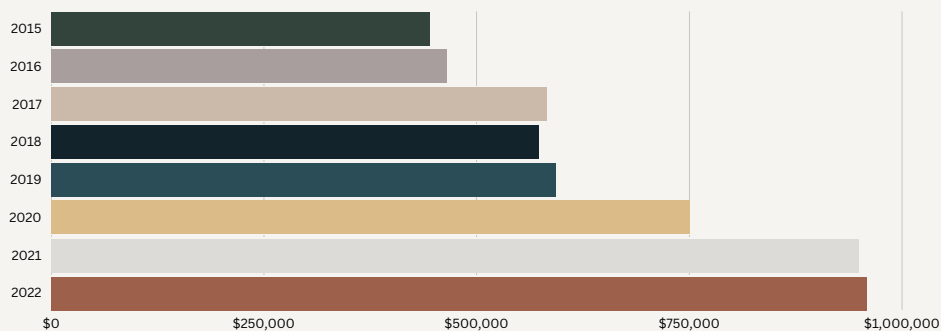
AVERAGE SALE PRICE BY ACREAGE.

2022 Average sales prices across various acreages in the Northumberland County.



HISTORIC SALE PRICES.

How sale prices have changed over the last seven years.



AVERAGE DAYS ON MARKET.

27 days.

LIST TO SALES PRICE RATIO (ROUNDED).

104%.

NUMBER OF SOLD LISTINGS (APPROX).

332 listings.

MONTHS OF INVENTORY (END OF YEAR).

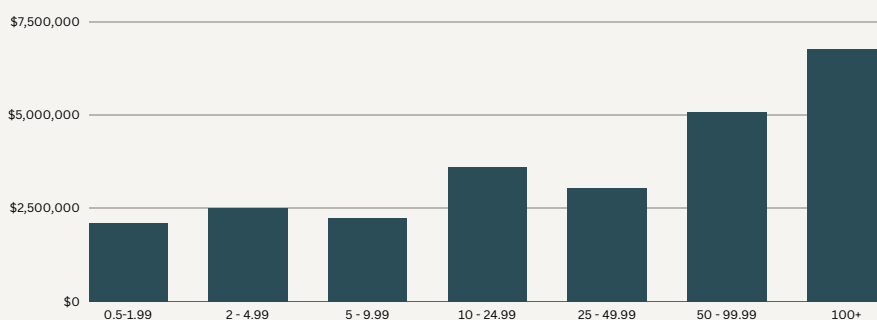
2.5 months.

REGION & COUNTY HIGHLIGHTS

PEEL

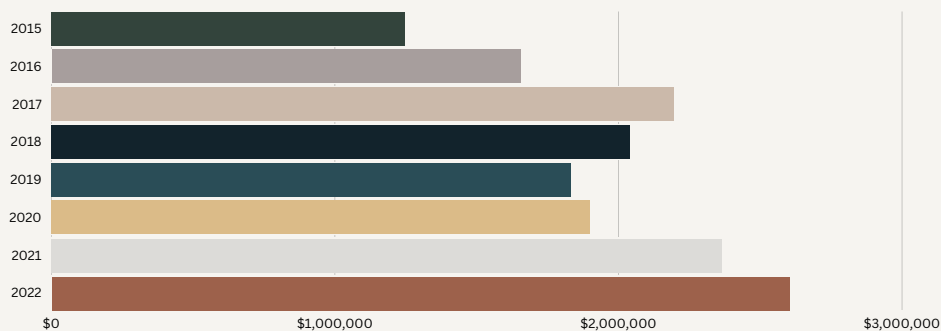
AVERAGE SALE PRICE BY ACREAGE.

2022 Average sales prices across various acreages in the Peel Region



HISTORIC SALE PRICES.

How sale prices have changed over the last seven years.



AVERAGE DAYS ON MARKET.

27 days.

LIST TO SALES PRICE RATIO (ROUNDED).

104%.

NUMBER OF SOLD LISTINGS (APPROX).

181 listings.

MONTHS OF INVENTORY (END OF YEAR).

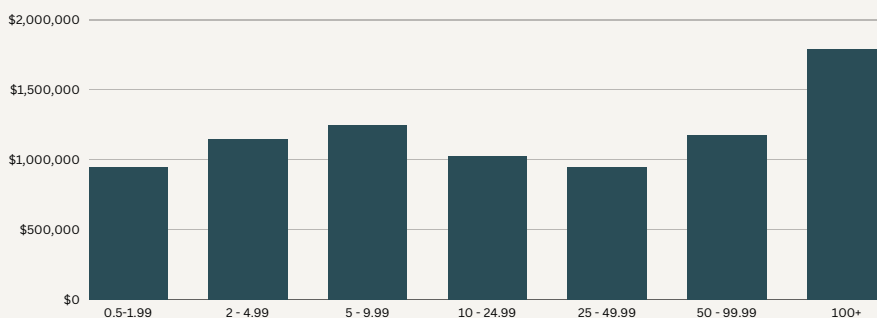
4.2 months.

REGION & COUNTY HIGHLIGHTS

PETERBOROUGH

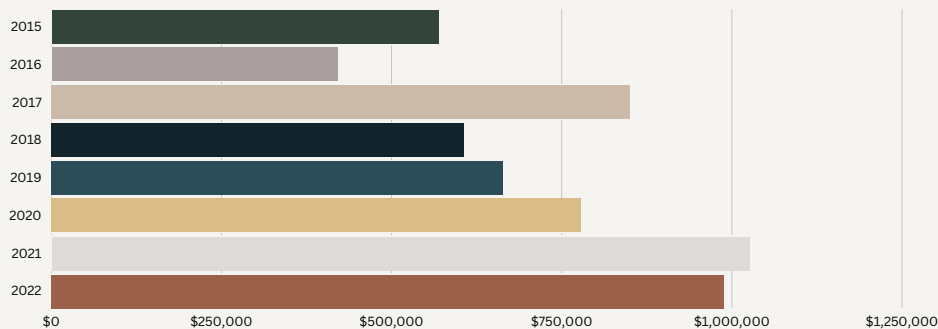
AVERAGE SALE PRICE BY ACREAGE.

2022 Average sales prices across various acreages in the Peterborough County.



HISTORIC SALE PRICES.

How sale prices have changed over the last seven years.



AVERAGE DAYS ON MARKET.

25 days.

LIST TO SALES PRICE RATIO (ROUNDED).

118 %.

NUMBER OF SOLD LISTINGS (APPROX).

541 listings.

MONTHS OF INVENTORY (END OF YEAR).

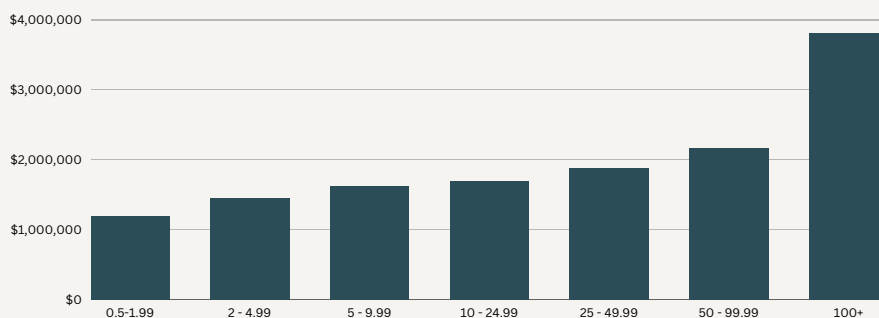
1.5 months.

REGION & COUNTY HIGHLIGHTS

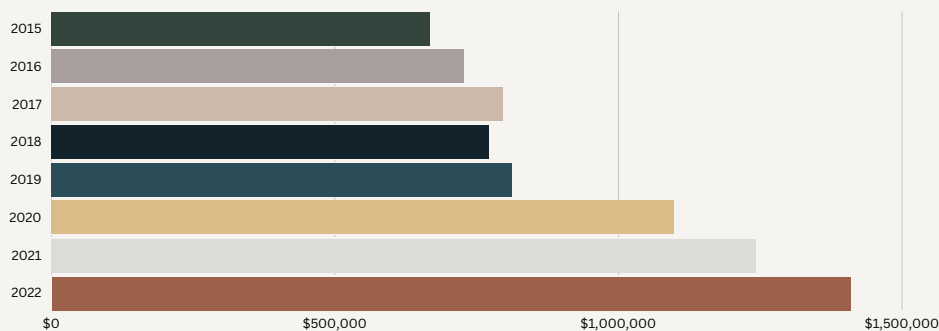
SIMCOE

AVERAGE SALE PRICE BY ACREAGE.

2022 Average sales prices across various acreages in the Simcoe County.

**HISTORIC SALE PRICES.**

How sale prices have changed over the last seven years.

**AVERAGE DAYS ON MARKET.**

27 days.

LIST TO SALES PRICE RATIO (ROUNDED).

99 %.

NUMBER OF SOLD LISTINGS (APPROX).

758 listings.

MONTHS OF INVENTORY (END OF YEAR).

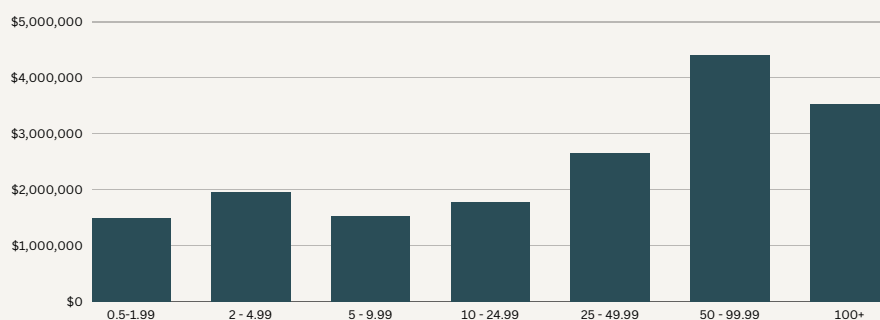
2.0 months.

REGION & COUNTY HIGHLIGHTS

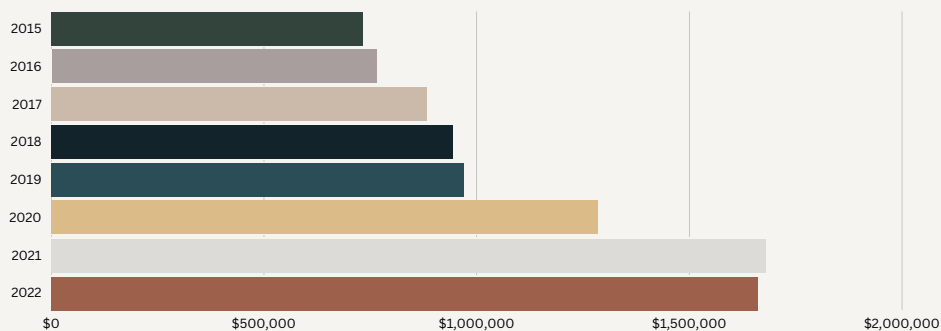
WATERLOO

AVERAGE SALE PRICE BY ACREAGE.

2022 Average sales prices across various acreages in the Waterloo Region.

**HISTORIC SALE PRICES.**

How sale prices have changed over the last seven years.

**AVERAGE DAYS ON MARKET.**

22 days.

LIST TO SALES PRICE RATIO (ROUNDED).

105%.

NUMBER OF SOLD LISTINGS (APPROX).

148 listings.

MONTHS OF INVENTORY (END OF YEAR).

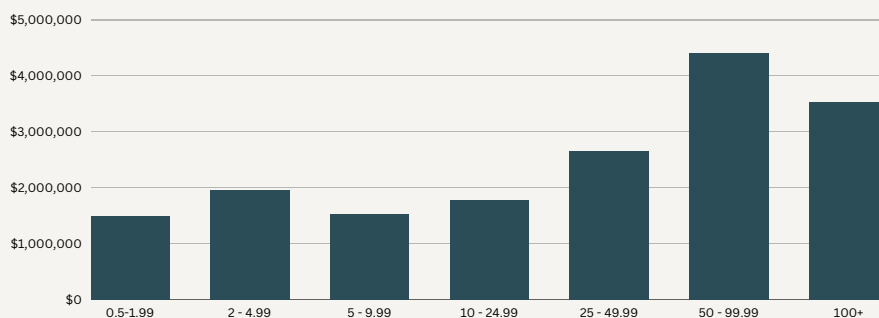
2.0 months.

REGION & COUNTY HIGHLIGHTS

WELLINGTON

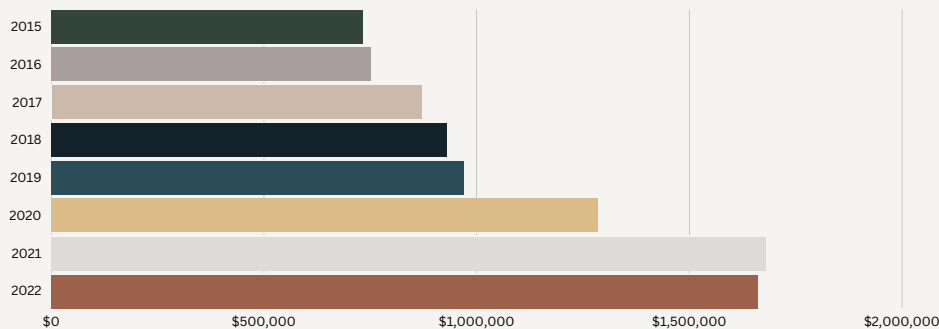
AVERAGE SALE PRICE BY ACREAGE.

2022 Average sales prices across various acreages in the Waterloo Region.



HISTORIC SALE PRICES.

How sale prices have changed over the last seven years.



AVERAGE DAYS ON MARKET.

30 days.

LIST TO SALES PRICE RATIO (ROUNDED).

100%.

NUMBER OF SOLD LISTINGS (APPROX).

310 listings.

MONTHS OF INVENTORY (END OF YEAR).

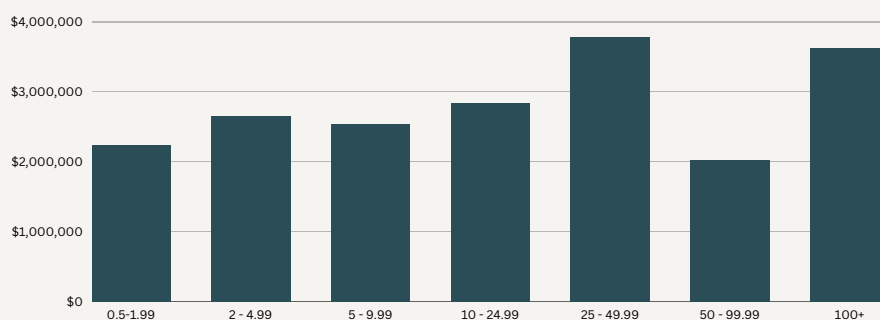
2.0 months.

REGION & COUNTY HIGHLIGHTS

YORK

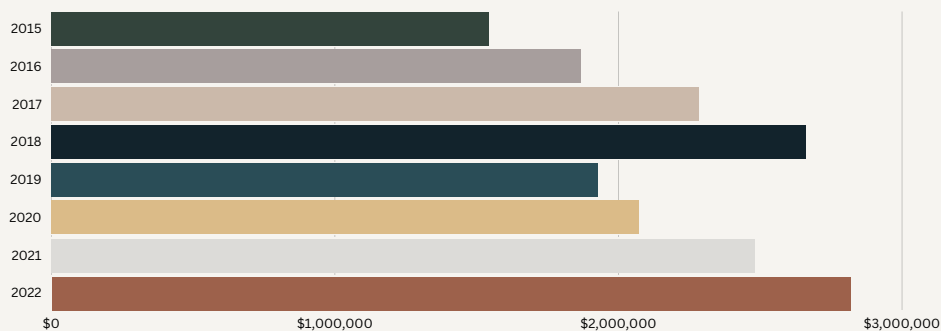
AVERAGE SALE PRICE BY ACREAGE.

2022 Average sales prices across various acreages in the York Region.



HISTORIC SALE PRICES.

How sale prices have changed over the last seven years.



AVERAGE DAYS ON MARKET.

33 days.

LIST TO SALES PRICE RATIO (ROUNDED).

98 %.

NUMBER OF SOLD LISTINGS (APPROX).

271 listings.

MONTHS OF INVENTORY (END OF YEAR).

2.7 months.

WHAT TO EXPECT

2023 OUTLOOK

Let's discuss what we think 2023 will look like for the rural real estate market.



2022 RURAL HOME MARKET: OUTLOOK FOR 2023

Perhaps 2023 will be a year of reflection.

Infinite price growth in the real estate market is unrealistic.

Will interest rates come down? We can't know for sure. History would indicate yes, that at some point rates may have to come down. If the BoC's inflation targets are hit, if consumers stop spending, if the government gets tired of borrowing at higher rates, if the economy continues to slow down whereby tax revenues are reduced, or if we get into serious economic and financial trouble in which case the government will need to lower rates to encourage spending again.

People will also need time to get comfortable with the current rates. Buyers may not feel compelled to buy during this time and will likely demand negotiations on price.

When you purchase a rural home, always keep in mind historic norms and set your liquidity expectations accordingly. That is to say, real estate is a fickle industry that is susceptible to many influences. Your best bet is to plan for long terms success and hold your real estate through the dips.

We are expecting a more traditional market in the first half of 2023. Typical negotiations, contingencies and a more normal, dare we say "relaxed" way of doing business.

Towards the second or third quarters of the year we are expecting to see a little more of a ramping up in the market as the big 5 banks talk of interest rates being held initially, and potentially coming down in the fall of 2023 and into 2024.

It is also important to remember that we still have a number of issues at play that could, in the next few years, result in what we had seen in 2020 and 2021. These issues include a lack of supply in conjunction with surging immigration policy with no concrete plan to provide housing to the newcomers, as well as the Canadians who are already here.

In our eyes, developable land will continue to become sparse and rural property prices will continue to be stable as they are both a rare and desirable "commodities". Our instinct is that there will continue to be buyer demand for good quality properties. Even if that means they take a bit longer to sell. Overpriced properties are not going to get the attention they did over the last few years.

For these reasons as well as the long term rewards of owning a rural home, we believe rural home prices, although may come down in the short term, will remain stable, if not increase in the long term. ■

FOR MORE INFORMATION

GET IN TOUCH

www.landandtitle.ca

jp@landandtitle.ca

aimee@landandtitle.ca

[@landandtitle](#)

VISIT OUR WEBSITE FOR:



LISTINGS
rural & equestrian



REPORTS & GUIDES
free to you



ARTICLES
for rural living

Disclaimer:

This report is intended to be informative as it relates to the country home real estate market in the Golden Horseshoe.

The statistics have been taken from the Multiple Listing Service, Toronto Real Estate Board and the Hamilton-Burlington Board. All of which cover the 15 regions and counties laid out in this report covering the period of January 1, 2022 to December 31st, 2022 for rural homes, specifically. The statistics and information obtained from these sources is deemed to be reliable but cannot be guaranteed. Why can't they be guaranteed? - Well, because we have to rely on the skills of others to input their listings correctly and although we do our best to rule out those that are incorrect (I am looking at those of you who put in the occasional townhome as sitting on a 5 acre lot), we can't guarantee at least 1 unreliable listing didn't slip through..

It is possible that data may not reflect current market conditions at your time of reading this report since we cannot forecast with absolute certainty the future of market conditions. But how amazing would it be if we could?

Our lawyers told us to tell you that this report, the information contained herein, Land & Title and Land & Title's logo are all copy-written and cannot be duplicated or used in any way without written permission. But we're easy going so should you want to use any information in this report, contact Aimee at aimee@landandtitle.ca and she will be happy to help.

We want to be transparent with you... we are not lawyers, accountants or mortgage brokers. Any legal or financial advice is based on our opinion and years of experience and information provided by experts. Always seek legal and/or financial advice from a licensed professional.

Lastly, thank you for reading our report. Here's to a exciting 2023!