



LandLord

REALTY INC., BROKERAGE

TORONTO REAL ESTATE

Insights & Emergent Trends - Fall 2024

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LandLord

About Us – LandLord: Full-Service Property Management, Real Estate Brokerage & In-House Renovations for Investors

LandLord is a full-service property management company, real estate brokerage, and in-house renovation firm specializing in investment-focused real estate. For over 28 years, we've helped property investors in Toronto and the GTA maximize returns, scale portfolios, and optimize asset performance.

Our Expertise:

- ✓ Investment-Focused Real Estate Brokerage – Buy and sell high-performing rental properties strategically.
- ✓ Full-Service Property Management – We handle tenant screening, leasing, rent collection, and maintenance so you don't have to.
- ✓ In-House Renovations – Convert single-family homes into multiplexes, reposition underperforming assets, and renovate for maximum ROI.

- 📍 2,000+ Rental Units Under Management
- 📍 \$2 Billion+ in Assets Managed for Local & International Investors
- 📍 End-to-End Support for Real Estate Investors



About This Report

This Market Review provides data-driven insights to help investors adapt to market shifts and seize new opportunities.

Need expert advice on your next investment? [Contact us](#) to discuss your strategy.

The Toronto real estate market is constantly evolving, influenced by economic trends, policy changes, and shifting investor strategies. Understanding these dynamics is essential for making informed decisions and maximizing returns.

Each year, we provide a comprehensive analysis of the current market landscape and future projections, equipping investors, landlords, and property owners with valuable insights.

TORONTO'S FALL 2024 REAL ESTATE OUTLOOK

The Bank of Canada has implemented its third consecutive interest rate cut this year, reducing the overnight rate by 25 basis points to 4.25%. This decision is driven by two main factors:

1. **Easing Inflation:** Both headline and core inflation are continuing to decrease as anticipated.
2. **Economic Growth:** The aim is to stimulate economic growth to absorb slack in the economy, helping inflation sustainably reach the 2% target.

Trevor Valade, Vice President at LandLord Property & Rental Management, predicts two more 25 basis point reductions before the year's end, with rates potentially settling around 2.5% by 2025. While these adjustments might not drastically impact individuals immediately, they are boosting confidence and altering the narrative in the [Toronto real estate market](#). This shift in perception is crucial for market stabilization and long-term affordability improvements.

RECENT MARKET STATISTICS

- **Home Prices:** The benchmark home price in the Greater Toronto Area (GTA) for August 2024 was \$1,082,200, marking a 4.6% decrease year-over-year. The average home sold price was \$1,074,425, a 0.7% decrease from the previous year, according to the [Toronto Housing Market](#) report.

- Market Conditions: The sales-to-new-listings ratio (SNLR) was 39.7%, indicating a buyer's market in the [Toronto real estate market](#).
- Sales Data: Home sales in the GTA totaled 4,975 in August 2024, a 6% decrease compared to the previous year, as reported by the Toronto Regional Real Estate Board (TRREB).

EXPERT INSIGHTS

- Jennifer Pearce, President of the [Toronto Regional Real Estate Board](#), notes, "The Bank of Canada's rate cut will lead to a further improvement in affordability, especially for those using variable rate mortgages. As mortgage rates continue to trend lower, we should experience an uptick in first-time buying activity, including in the condo market within the Toronto real estate market."

TRREB Chief Market Analyst Jason Mercer adds, "As borrowing costs trend lower over the next year-and-a-half, home buyers will initially benefit from both lower monthly mortgage payments and lower home prices. Even as demand picks up, especially in 2025, it will take time for the inventory of listings to be absorbed in the Toronto real estate market."

[Valade](#) suggests that while the fall will be a period of quiet recalibration, the Toronto real estate market will likely see renewed activity and growth in spring 2025. The collective belief in a stabilizing market is expected to encourage transactions with increased confidence.

MINUTE FALL MARKET UPDATE WITH TREVOR VALADE

Watch the video for Trevor's insights and predictions on the Toronto real estate market.



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