

TRREB 2024 Market Outlook & Year in Review

What's Next for Interest Rates

Video opens with Jason Mercer sitting facing the camera in a grey suit against a plain off-white background.

0:0:00 – 0:0:06 Text on screen- Jason Mercer, TRREB's Chief Market Analyst

Audio

Jason Mercer – “The importance of borrowing costs to housing market conditions cannot be stressed enough. This is abundantly clear based on the responses from the latest consumer surveys conducted by Ipsos for TRREB...”

Visual – Text on screen – Trended Upwards in blue font

Audio

Jason Mercer – “...Many respondents who shared they were unlikely to purchase a home in 2024 said that mortgage rates would have to decline noticeably before they would consider entering the market. Fortunately, for these individuals, borrow costs are expected to recede this year and next...”

Visual – Text on screen – Declining Mortgage Rates in blue font

Visual – Text on screen – Expected to Recede in blue font

Audio

Jason Mercer – “...As a result, expect a growing number of buyers to re-enter the home ownership market in 2024 as their affordability situation improves.”

Visual – The cover of TRREB's report with the headline – Explore the Digital Digest and images of buildings, a housing development in construction, a street from above, coins and a couple looking at a laptop. TREBB's logo is at the bottom left.