



## Press release

Contact person:

Alisa Ilyina,  
PR manager  
+44 20 3608 1267  
pr@tranio.com

### Record-beating outlook for Canada's housing market 2015

**12 August 2015, Moscow.** Canada's residential real estate market is looking to beat all post-crisis records despite the oil shock according to a new report by [Tranio](#), international real estate broker. Our experts explain how and why the country's property market is still on course for strong growth.

— **Price growth:** Average prices are growing but the market has chosen its favourites. Location and property type are fundamental factors here. Canadian buyers prefer single-family bungalows, preferably in Toronto and Vancouver, Canada's major business hubs. Agencies and banks disagree as to the forecast of things to come.

— **More transactions:** There was a considerable upsurge in the number of transactions in H1 2015, outperforming H1 2014 by nearly 6%. Transaction growth like price growth focuses on the major hubs, due to the country's vast expanse of territory. Nevertheless, uncertain prospects for the country's economy have experts reluctant to make long-term forecasts.

— **Lower interest rates:** The average five-year mortgage rate has been halved since last year at 2.59% as of July 2015. This follows the Bank of Canada cutting the key interest rate to its lowest point since 2010 and triggered local banks to offer cheaper mortgages.

— **Construction market:** Housing development fell during the first half of the year while investments in construction were nearly 9% higher than in 2014. These investments are expected to pay off during the final six months of 2015.

2015 is on track to become the best year for Canadian property in the post-crisis period and the market parameters (i.e., price behaviour, number of transactions, mortgage rates and construction pace) are still favourable despite current events which are affecting the country's economy. The relative shortage of housing, along with the growing employment, immigration and economic recovery in the US, is likely to contribute to further growth on the Canadian property market.

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Get the full report [here](#). It's free to use and republish with a reference to Tranio.

Tranio is an international real estate broker with a large property catalogue working with agencies and developers across the world to help clients buy and lease property at no extra cost. Our editorial office publishes up-to-date news, reports and forecasts for foreign realty and has been cited by major business media players such as Bloomberg, Vedomosti, Kommersant, RBC and more.