

2022 Sales Outlook [MO, 2022]

Jason Mercer, TRREB's Chief Market Analyst, stands in front of a grey background and speaks to the camera.

Sustained job creation and acceleration in immigration will keep demand for homeownership strong in 2022.

However, the impact of Omicron notwithstanding, higher borrowing costs are also expected this year, which will prompt some would-be home buyers on the margin of affordability to put their decision to purchase on hold. We are expecting 110,000 home sales in 2022, down from the 2021 record.