

## Interest Rate Outlook

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 – “A steep increase in borrowing costs was certainly a major factor impacting the market in 2022. But we’re not expecting the same type of impact in 2023. The expectation is that interest rates will remain where they are...”

Visual – Text on screen – Interest Rates Remain in blue font.

### Audio

Jason Mercer – “...or even trend lower, especially in the second half of the year. And obviously this would be helpful from an affordability perspective, especially for those homebuyers who are sitting on the sidelines right now. They want to make a purchase, but higher borrowing costs have impacted affordability. And so a lot of these buyers may choose to enter into a purchase, but it may be a different home type or in a different part of the GTA or even broader Greater Golden Horseshoe compared to what they had originally planned.”

Visual – The cover of TRREB’s report with the headline – Uncover More in TREBB’s Digital Digest and images of a streetcar in Toronto, a housing development under construction and a house with solar panels on the roof. TREBB’s logo is at the bottom right with the tagline – Professionals connecting people, property and communities.