

# TRREB 2024 Market Outlook & Year in Review

## Renting in the GTA

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 – “Record population growth drove up demand in the rental market over the last two years, and often resulted in intense competition between renters for available units and double-digit annual growth in average rents...”

Visual – Text on screen – Double-Digit Annual Growth in blue font

Audio

Jason Mercer – “...The latest TRREB Consumer surveys conducted by Ipsos found that a third of renter households say that any further rent increases will prompt them to take a serious look at purchasing a home even in this higher interest rate environment...”

Visual – Text on screen – 1/3 of Renters in blue font

Audio

Jason Mercer – “...We also did see some relief on the rental listing front in the second half of 2023, which is good news. However, in the absence of a sustained long-term effort to bring on more rental supply, you can expect market conditions to remain tight and average rents to remain high in 2024.”

Visual – Text on screen – Tight Market Conditions in blue font

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.