



BRIAN BUFFINI'S REAL ESTATE REPORT



CANADA EDITION
1ST BIENNIAL 2022



The real estate market is experiencing unprecedented levels of activity and incredibly high demand. With so much information and noise regarding the housing market, it's easy to get overwhelmed. To help give clarity, we present to you Brian Buffini's Real Estate Report. This biannual publication is full of well-researched statistics and facts to provide you with useful insights about the real estate market. Use this guide to gain the knowledge and peace of mind you need in an ever-changing market.

It's a Good Life!®

Brian Buffini



Table of Contents

State of the Market	3
Mortgage Stats	4
Today's Buyer Profile	5
Today's Seller Profile	6
The Cost of Homeownership	7
The State of the Agent	8
Why I Work by Referral	9

State of the Market

In 2021, the state of the market varied across Canada depending on the province. With that said, there are still a few national trends worth noting.

**Home Builders
Are Constructing a
Record Number of
Units.** Approximately

320,000

housing units are under construction in Canada:

The number of newly listed properties jumped by

3.2%

in late 2021.



2022 Home
Sales Forecast
577,000



68.5%
of Canadians
own homes.



Average MLS®
Home Price
\$716,585

Mortgage Stats

Mortgage rates are poised to rise due to the economy and inflation. Despite soaring inflation, there is still a great demand for homes and goods.



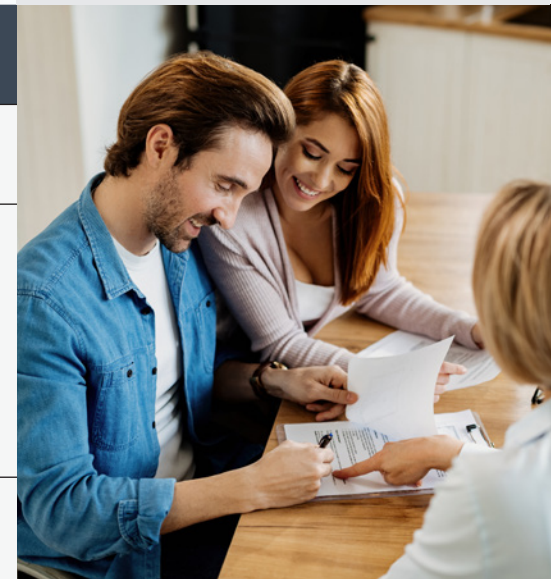
Most Common Mortgage for Homebuyers and Refinancers

- Five-year fixed-rate
- Five-year renewal term
- 25-year amortization period

2022 Average Mortgage Rate Forecast

- **5.1%** for five-year fixed
- **3%** for one-year fixed

Purchase Price of Home	Minimum Down Payment
\$500,000 or less	5% of the purchase price
\$500,000 to \$999,999	5% of the first \$500,000 of the purchase price 10% for the portion of the purchase price above \$500,000
\$1 million or more	20% of the purchase price



Today's Buyer Profile

The demand for buying homes across Canada remains strong. Here are some key buyer stats and an overview of their values and behaviours.

91%

of homeowners were happy with their purchase.



45.3%

of income needed to cover homeownership costs.



Key Buyer Findings

77% of buyers value their home more than before the start of the pandemic.

65% of buyers paid the maximum price they could afford on their home purchase.

Top Three Reasons for Buying

- A safe investment = **42%**
- More stability = **37%**
- Low interest rates = **34%**

Today's Seller Profile

It's been a seller's market! Whether you're thinking of upgrading, downsizing or moving to a new area, these latest insights will help you make the most informed decision possible.

Home prices increased
18.2%
year-over-year.



67%
are comfortable
conducting real
estate business
electronically.

Sales-to-New-Listing Ratio: 79.5%

- Home supply was at lowest point on record.
- Market tilted to sellers, increasing home prices.
- Long-term average is **54.8%**.



Home resales
shot up
8.6%
in late 2021.

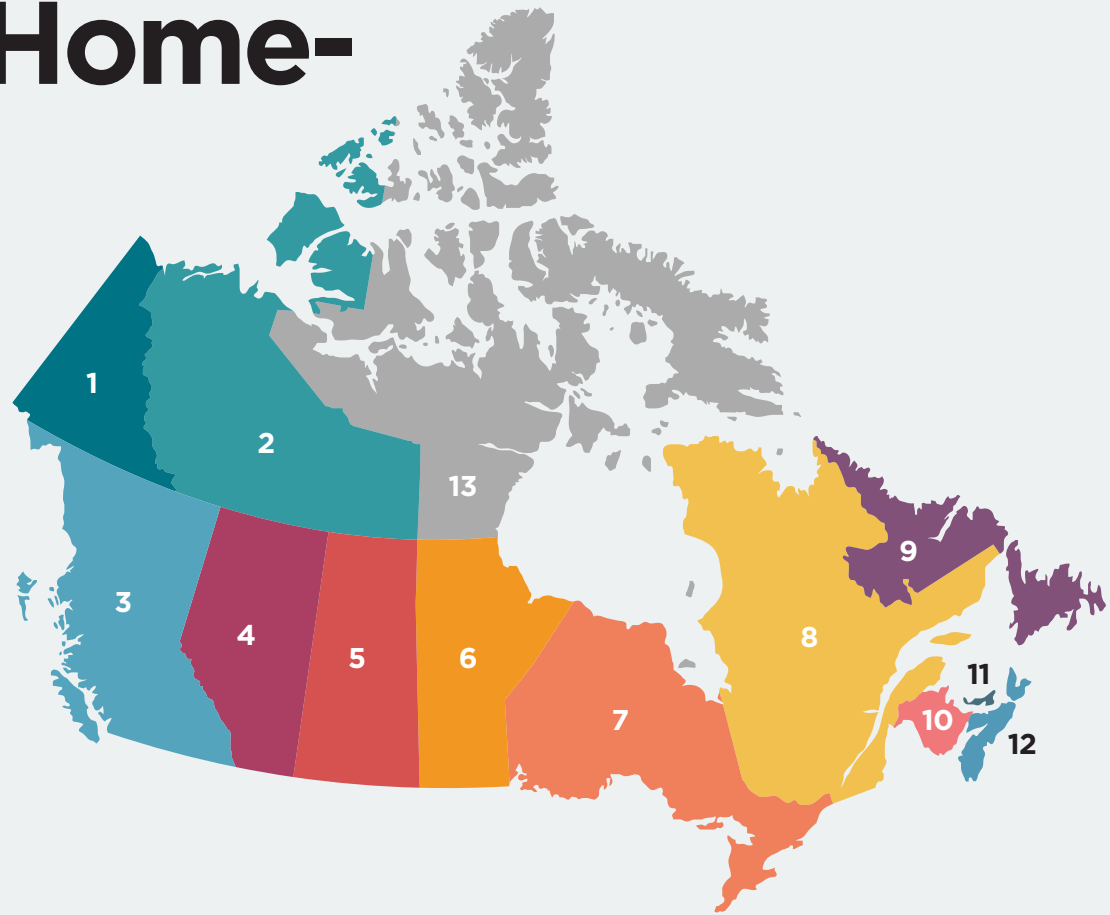
The average
home equity of
Canadian homeowners,
as a percentage
of home value, was
72.7%.

Top ROI Upgrades

- Kitchen Renovations
- Fresh Paint
- Bathroom Renovations

The Cost of Home-ownership

National Average Home Price
\$716,585
(+18.2% year-over-year)



Average Price by Province and percent change from 2020:

- | | | |
|--|---|---|
| 1 Yukon: \$542,515 (+18.8%) | 6 Manitoba: \$346,138 (+9.4%) | 10 New Brunswick: \$267,000 (+32%) |
| 2 Northwest Territories: \$360,030 (-2.3%) | 7 Ontario: \$912,763 (+22.9%) | 11 Prince Edward Island: \$365,374 (+22.7%) |
| 3 British Columbia: \$963,231 (+18.7%) | 8 Quebec: \$470,216 (+16.5%) | 12 Nova Scotia: \$365,692 (+20.5%) |
| 4 Alberta: \$426,926 (+3.9%) | 9 Newfoundland and Labrador: \$322,100 (+10.1%) | 13 Nunavut: No data available |
| 5 Saskatchewan: \$284,500 (+4.6%) | | |

The State of the Agent

The use of technology continues to increase in popularity, but there is still an emphasis on real-life interactions. Ultimately, skilled, supportive agents are the key to buyers and sellers achieving their real estate goals.

Human Interactions Are Still Valued

Majority of Canadians who used a virtual listing platform are likely to switch back to a REALTOR® for their next transaction.



Canadian buyers and sellers rank **TRUST** and **FAMILIARITY** with an agent as the most important factor when choosing an agent.

The Essential Role of an Agent

79% of buyers interacted with a real estate agent during the home buying process.

37% of buyers say an agent was the most valuable person in their homebuying decision.

21% of home sellers want their agent to provide value by helping them understand the overall process.

86% of Canadians who have worked with a REALTOR® previously would work with one again

71%

preferred a phone call when connecting with an agent.

Why I Work by Referral



Relationships are more important than transactions.

My business is built on relationships, so I work to provide my clients with outstanding service and care during and long after a transaction.

Service that continues after the sale.

I am devoted to serving your needs even after the sale is complete. If you need a referral for a contractor, helpful advice or an agent for your friend or family member, I am here to help.

You are the backbone of my business.

Your referrals are the foundation of my business, so I aim to exceed your expectations every step of the way.

In Canada
38%
of buyers continue to get recommendations to use a specific real estate agent.

“There is no lead more powerful than one referred from someone you know — someone who knows you, trusts you and will put their name to you.”

BRIAN BUFFINI,
Founder & Chairman of Buffini & Company