

Rodney Harvey

Subject:

Your March 2026 Real Estate Update



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Dear Valued Client,

As we move into the spring season, the real estate market continues to shift and create new opportunities for both homeowners and buyers. In this month's update, I've shared a quick look at recent market trends in Durham Region, some helpful government programs that may benefit home buyers and property owners, and an important alert about protecting your deposit during a transaction. My goal is simply to keep you informed so you can make confident real estate decisions when the time is right.

If reading through this gets you thinking about changes beyond your walls, whether that's planning future updates, considering a move, or simply wanting a second opinion, I'm always happy to help. If someone you know could use that same kind of guidance, passing along my name is always appreciated.

Thank you for your kind support,

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Real estate treated as a professional advisory service — not just a transaction.

Annual Change in Durham Region Residential Prices

Residential real estate prices in Durham Region experienced a significant decline in real terms through 2025 and into early 2026, driven by high interest rates, increased inventory, and a slowdown in demand compared to the 2021-2022 peak.



Based on data from the Toronto Regional Real Estate Board (TRREB) and regional reports, the market saw nominal price drops, which, when coupled with inflation, represent a deeper decline in real, purchasing-power-adjusted terms.

- Late 2025 Trends: Oshawa home prices saw consistent year-over-year decreases. By November 2025, the average price was down 4.5% (\$730,988) compared to November 2024. By December 2025, prices were down 5.2% year-over-year, settling at \$729,243.
- Early 2026 Trends: The downward trend continued into 2026, with the benchmark home price falling 9.1% year-over-year by early March 2026.
- Real vs. Nominal: While nominal prices (the face value) fell in the 4%–9% range, the "real" price change—adjusted for inflation—indicated a sharper decline in affordability for sellers and a better purchasing position for buyers.

2025 Yearly Percentage Change by Property Type

The decline was not uniform across all housing types, as reported in late 2025/early 2026:

- Detached Houses: Experienced significant pressure, with year-over-year declines often exceeding 8% (e.g., -8.1% in December 2025).

- Semi-Detached Houses: Showed varied performance but generally trended down, with declines near 5.5% late in the year.
- Townhouse-style Condos: Saw some of the steepest drops, in some months over 14% lower than the previous year.
- Apartment-style Condos: Volatile, with some periods of over 15% drops in value.

Market Dynamics

- Inventory Increase: Active listings were consistently up in 2025, often with a 10%–45% increase in inventory compared to the same months in 2024.
- Sales Volume: Sales fluctuated but generally slowed, with significant drops in sales volume recorded (e.g., -14.1% in November 2025).
- Buyer's Market: The high inventory and lower sales volume created a buyer's market, contributing to the downward pressure on prices.

Note: The "real" annual percentage change is defined here as nominal price appreciation minus inflation. With nominal prices dropping in the range of 5%–9% annually, and inflation adding to the cost of money, the real loss in housing value for sellers has been substantial during 2025–2026.

Annual Percentage Change in Durham Region Commercial Prices

Based on 2024 and mid-2025 data, the Durham Region commercial real estate market experienced a contraction in activity, with non-residential building permit values decreasing by 5.2% in 2024 compared to the previous year.



Here is a breakdown of the commercial estate market in Durham Region (2024–2025):

Commercial Sector Performance (2024–2025)

- Declines: In 2024, commercial building permits fell by 31.7%, while industrial permits dropped by 44.3%.
- Exceptions: Institutional building permit values increased by 32.6%, and governmental sectors saw a large increase (+577%).

- Outlook: Despite the 2024 decline, the first half of 2025 showed high-value transaction activity in retail and land, indicating a transition to a "growth corridor".
- Multifamily Strength: There is a strong appetite for rental housing assets (apartments) in core markets like Oshawa and Pickering due to high demand, despite a limited number of sales in the first half of 2025.

Commercial Land and Investment Trends (2025)

- Industrial/Commercial Land: Strategic landholdings near infrastructure and future growth zones have been fetching record-setting prices as of mid-2025.
- Retail: Core commercial strips are being re-evaluated for high-yield, mixed-use redevelopment.

Other Market Dynamics

- Residential Impact: While commercial was down, high-density residential (apartments/row houses) remained active, with 78% of new residential units in 2023 being multi-unit forms.
- Economic Drivers: The region is experiencing high population growth, expected to grow to 1.3 million by 2051, driving demand for commercial and service infrastructure.

Note: The real annual percentage change specifically for "commercial" in 2025 is expected to recover based on high transactional activity in the first half of the year, despite the sharp decline in permit values observed in 2024.

Government Programs for Home Buyers and Regulations for Property Owners

A home is usually the single largest investment that most people make in their lives. Achieving your dream can be made easier by taking advantage of various Government Programs for home buyers and property owners. Some of the programs are targeted to first-time buyers, while others apply more generally.



First-Time Home Buyers' Tax Credit

First-time home buyers may be eligible for a 15 per-cent income tax credit for closing costs. An individual will be considered a first-time home buyer if neither the individual nor the individual's spouse or common-law partner owned and lived in another home in the calendar year of the home purchase or in any of the four preceding calendar years. [click here for more details](#)

First-Time Home Buyers' Incentive

The First-Time Home Buyer Incentive makes it easier for you to buy a home and lower your monthly mortgage payments. This program is a shared equity instrument. It works by getting an extra 5% or 10% of the down payment of your home and then repaying the Government either 5% or 10% of the property's market value at the time of repayment, up to a maximum repayment amount equal to:

In the case of appreciation, the Incentive amount plus a maximum gain to the Government of 8% per annum (not compounded) on the Incentive amount from the date of advance to the time of repayment; or
in the case of a depreciation, the Incentive amount minus a maximum loss to the Government of 8% per annum (not compounded) on the Incentive amount from the date of advance to the time of repayment. [Click here](#) for the rest of the article detailing all the programs available.

Scam Alert: Fraudsters Are Targeting Real Estate Deposits Through Email

RECA is warning consumers and licensees about a recent scam where a fraudster intercepted legitimate real estate communication, which resulted in a buyer sending their deposit to a fraudulent email address.



What Happened

During an active real estate transaction, a fraudster gained access to the communication stream between a buyer's licensee and a seller's licensee. The fraudster then sent an email to the buyer's licensee that appeared to come from the seller's licensee, instructing that the buyer's deposit be sent to a new email address.

The message looked authentic. It referenced previous conversations and used the same terminology and style as earlier legitimate emails. There were no obvious red flags, making the fraudulent request hard to detect.

The buyer's licensee forwarded the instructions to the buyer, and the buyer ultimately sent the deposit to the fraudulent address, believing the instructions were legitimate.

Why This Scam Works

Cybercriminals are becoming increasingly sophisticated. They can:

- Intercept or mimic active email threads
- Spoof or replicate professional email addresses
- Mirror writing styles and reference past messages
- Create a sense of urgency to prompt fast action

Because real estate transactions involve large sums of money and time-sensitive steps, fraudsters take advantage of that trust and urgency. [Click here](#) to read the rest of the article and see how you can protect yourself.

Notable, Quotable, Quotes!



“Nature does not hurry, yet everything is accomplished.”

Lao Tzu

“The ache for home lives in all of us.”

Maya Angelou

“Spring is the time of plans and projects.”

Leo Tolstoy

Not intended to solicit buyers or sellers currently under contract.
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