



# ReloFact: Current Market Conditions - Impact On Buyers

This ReloFact refers to the **current conditions in the Canadian market and its impact on home buyers.**

## 2023 APS Homeowner Tips

The Canadian real estate market is influenced by many factors, including the overall state of the economy, interest rates, demographic trends, and government policies.

To help you navigate your relocation in 2023, we have prepared the following tips:

- **Be prepared for potential challenges in the real estate market:** Be prepared to adjust your expectations and work with a trusted Realtor® to sell your home or find the right home for your family if you're purchasing. Be prepared for your home to be listed on the market for potentially a few months.
- **Stay informed about interest rates:** Seek advice from financial institutions to help secure a mortgage, review any mortgage breaking penalty clauses in your current mortgage, and navigate any potential changes in interest rates.
- **Review the Relocation Directive (CAFRD):** The CAFRD outlines the benefits available to you if you're selling or buying a home, such as Temporary Dual Residence Assistance, mortgage breaking penalties, and home equity assistance. It's important to review this directive to understand what benefits you may be eligible for.
- **Understand the market:** it's important to keep in mind that the market can vary widely depending on the region and local economic conditions, so it's always a good idea to consult with a local real estate expert for the latest information on the market in your area.

## Links & Resources

To assist in your search, we have gathered the following links to resources:

[The Canadian Real Estate Association \(CREA\)](#) regularly provides updates on the state of the Canadian real estate market and its outlook. You may wish to consult their website for the latest information and insights on the real estate market in Canada.

[The Bank of Canada](#) has rapidly increased its interest policy rates. Changes to the Bank of Canada interest rates may impact your regular mortgage payment amounts. Visit their website to learn more about interest rates.

[The Canada Mortgage and Housing Corporation \(CMHC\)](#) website can help you explore if buying or renting is the best option for you. For more information, go to [Renting vs. buying. Which option is right for you?](#)