

# Secondary Market Drill Down (Y/Y): Dec 2025 vs. Dec 2024

	Pos +/-	City	Demand Combined Y/Y	%+/-	1BR Combined Y/Y	2BR Combined Y/Y
1	1	Etobicoke	4.8   3.1	56%	\$2,214   \$2,154	\$2,763   \$2,735
2	-1	Surrey	4.0   3.4	18%	\$1,918   \$1,937	\$2,526   \$2,481
3	5	Hamilton	3.6   1.9	94%	\$1,872   \$1,922	\$2,237   \$2,376
4	5	Brampton	3.3   1.8	77%	\$2,080   \$2,158	\$2,487   \$2,438
5	0	Halifax	2.8   2.3	22%	\$2,148   \$1,802	\$2,562   \$2,281
6	1	Oshawa	2.7   1.9	43%	\$1,723   \$1,817	\$2,018   \$2,215
7	6	Victoria	2.3   1.5	53%	\$1,958   \$2,018	\$2,769   \$2,677
8	3	London	2.3   1.6	41%	\$1,640   \$1,697	\$2,173   \$2,148
9	-3	Kitchener	1.9   2.1	-7%	\$1,890   \$1,873	\$2,238   \$2,267
10	-7	Gatineau	1.9   2.8	-33%	\$1,654   \$1,774	\$1,960   \$2,173