

Pandemic Fuels Desire to Leave the City and Buy in Cottage Country

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HALIBURTON, ONTARIO, CANADA, February 19, 2021 /EINPresswire.com/ -- While the COVID-19 pandemic has left many Canadian markets in disarray, the Canadian real estate market has been booming. Housing prices have gone up across the board, but the housing prices in Ontario cottage country have seen some of the largest booms. This increase in pricing is being driven by homeowners in Toronto selling off their downtown lots and moving up North.

Toronto has long been a driver of housing prices across the province of Ontario, so it should be of no surprise that it is once again influencing other markets as well. Because Toronto is a COVID hotspot, many homeowners are looking to cash in on their Toronto properties, and move up to somewhere that they can not only get out of the pandemic hot spots, but also get a lot more bang for their buck real estate wise.

Though many analysts thought that the COVID-19 pandemic would slow the real estate market, or perhaps even pop the real estate "bubble", it certainly had the opposite effect. According to the Lakeland Association of Realtors, the median price for [waterfront property sales for Haliburton](#) in December 2020 was a record \$750,888, increasing considerably by 51.1% from December 2019. This substantial increase in pricing comes from the new influx of cash coming from Toronto home buyers.

In addition to the direct impact of the pandemic, many businesses have now been allowing employees to work from home, which has also changed how many of them view their living arrangements. While they used to have to live in either expensive home or apartments in or near Toronto, they now have the freedom to live anywhere while still keeping their same job. This has led to many people looking to get out of the city into an area with a less urban feel and much more privacy.

Whether or not this trend continues into 2021 we will have to wait and see. So far there have been no signs of the market growth slowing, but with the vaccine for COVID-19 being distributed, we may now be into the end of the pandemic. This may mean the end of the massive growth of real estate in Haliburton and Ontario cottage country, but the open air and serenity of cottage country has definitely piqued the interest of many home owners in Toronto.

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