

Zolo's Latest Study Uncovers the Top Affordable Cities in Ontario Amid Rising Housing Costs

Recent Zolo Study Shows Small Cities Dominate in Housing Affordability

TORONTO, ONTARIO, CANADA, June 12, 2023 /EINPresswire.com/ -- [Zolo](#), a leading Canadian real estate brokerage, has just released a [new study on the most affordable cities in Ontario](#). The

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Jordann Kaye, Spokesperson

study analyzed 180 small, medium, and large cities across the province, considering housing affordability, economic strength, and population growth. This study comes at a crucial time, as the Bank of Canada raised the policy rate this week to its highest since 2001, making housing affordability more uncertain.

According to the study, the most affordable city in Ontario is Wasaga Beach, with an average home price of \$325,189 and an average household income of \$91,900. Other cities

that made the top 10 include Nepean, Casselman, and Ottawa.

Small Cities Dominate the Top 10 for Most Affordable Cities in Ontario

Six out of the top 10 most affordable cities have a population under 30,000 and tend to be a more family-friendly area to live in, making them a great place to put down roots. Only one medium-sized city is on the list — LaSalle, with a 1.80 home price-to-income ratio.

Ottawa Makes Top 3 Most Affordable Large Cities in Ontario

For those looking to buy a home in a large city with a population of at least 100,000, consider Nepean, Ottawa, or Kanata. All three have unemployment rates of 4.6% and an average home price of less than \$750,000.

"Buying a home is a major investment, and it's important to find a city that fits your budget," says Jordann Kaye, spokesperson at Zolo. "Our study provides valuable insights for anyone looking to buy a home in Ontario, whether they're a first-time homebuyer or a seasoned investor."

Overall, Zolo's study provides valuable information for anyone looking to buy a home in Ontario. With many affordable options available, finding a city that fits your budget and offers a high quality of life is possible.

About Zolo

Zolo is one of Canada's most popular national real estate marketplaces. Each month, over 10 million home shoppers use Zolo to level up the way they buy, sell, rent, finance, and learn about real estate.

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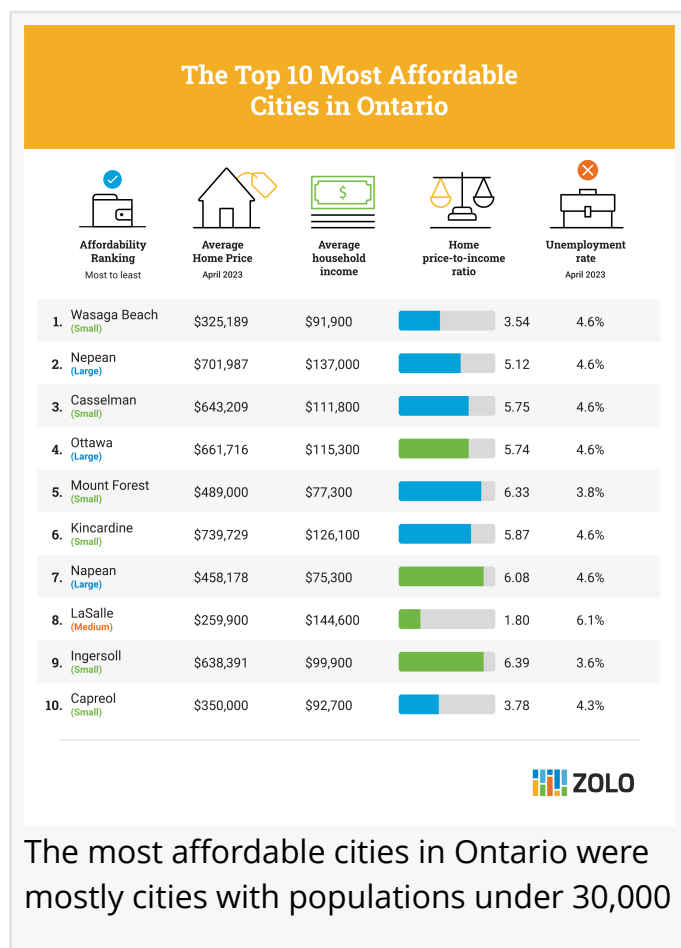
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