

In The Search for Ontario's Affordable Cities, Ottawa Region Stands Out According to Zolo Report

Half of the 10 most affordable cities are within the Ottawa region, highlighting the affordability of Canada's capital city.

TORONTO, ONTARIO, CANADA, June 6, 2024 /EINPresswire.com/ -- In a recent data report, Most

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Homebuyers looking for affordability would be wellserved to focus on the Ottawa region, which has always had a stable real estate market relative to other major cities like Toronto." Jordann Kaye, Spokesperson Affordable Places to Live in Ontario, Canadian real estate marketplace Zolo examined 97 cities in Ontario and ranked them according to affordability. Five of the top 10 cities are located within the Ottawa region, highlighting the area as a beacon of affordability. While small cities dominated the top 10 list, the large city of Nepean took the top spot.

The report examined average home prices, incomes, population growth, and unemployment rates in 97 small, medium, and large cities in Ontario. The cities were scored on each variable and then ranked accordingly.

The report revealed that:

- Nepean, Kanata, and Ottawa are the most affordable large cities, with a population of over 100,000

- Thunder Bay, Woodstock, and Stratford are the most affordable medium-sized cities, with populations between 30,000 and 100,000

- Carleton Place, Tillsonburg, and Arnprior are the most affordable small cities with populations between 10,000 and 30,000

Ottawa Region a Beacon of Affordability

In Zolo's recent report, the National Capital Region surrounding Ottawa stood out as an area full of affordable cities. Nepean, Carleton Place, Kanata, Rockland, and Ottawa occupy spots in the top 10. These cities and towns offer affordable housing balanced with low unemployment rates and relatively high household incomes.

"In the past few years, Canadians have been moving east and west away from Ontario in search of lower homeownership costs, but for those looking to stay in the province, there are still pockets of affordability," says Jordann Kaye, spokesperson for Zolo. "Homebuyers looking for affordability would be well-served to focus on the Ottawa region, which has always had a stable real estate market relative to other major cities like Toronto."

Small Cities Continue to Dominate Affordability Measures

Six out of the top 10 most affordable cities in Ontario have a population between 10,000 and 30,000. These smaller cities are ideal options for families looking to put down roots at an affordable price. The small cities of Carleton Place, Tillsonburg, Arnprior, Rockland, Paris, and Ingersoll offer also affordable housing prices within commuting distance of a large city.

The Top 10 Most Affordable **Cities in Ontario** Ś • Average Household Income Average Home Price March 2024 Affordability Ranking Most to least March 2024 1. Nepean \$572.388 \$137.000 6.69 4.9% 2. Carleton Place 7.93 \$555,174 \$100,700 5.1% 3. Kanata \$810,021 \$146,600 8.66 4.9% 4. (Small) \$588,172 \$87,600 9.60 3.8% 5. Arnprior \$482,732 \$92,300 7.38 5.1% 6. Rockland \$638,713 \$111,600 8.52 4.9% 7. Paris \$694,185 \$112,900 9.36 3.8% 8. Ottawa \$688,572 8.61 4.9% \$115,300 8. Ingersoll \$561,815 \$99,900 8.32 3.8% 10. Thunder Bay \$365.000 \$87.700 5.80 4.3% ZOLO Nepean, Carlton Place, and Kanata are some of the most affordable cities in Ontario

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, and learn about real estate.

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