

# Marcus & Millichap Releases 2024 Canada Investment Forecast Report

CALABASAS, Calif.--(BUSINESS WIRE)-- [Marcus & Millichap \(NYSE:MMI\)](#), a leading commercial real estate brokerage firm specializing in investment sales, financing, research and advisory services has released its 2024 Canada Investment Forecast Report. The report provides a detailed national economic perspective and multifamily, retail, office, industrial and hospitality sector overviews for major markets throughout Canada.

“With inflation trending down and the labor market cooling, the Central Bank is expected to begin cutting interest rates as early as the second quarter,” said Mark Paterson, first vice president and regional manager of Marcus & Millichap’s Toronto and Ottawa offices. “This is likely to aid economic growth over the latter half of the year and cause commercial real estate transaction activity to gain momentum as underlying fundamentals across most property types and markets remain healthy.”

Highlights of the report include:

- Canada’s population expanded at a record-setting pace as of the third quarter of last year, growing 3.2 per cent annually amid historic immigration. Combined with limited housing supply across the country, multifamily performance will remain robust over the coming year.
- Given record population growth expanding Canada’s consumer base, a relatively healthy labor market and limited supply, Canada’s retail property sector is well-positioned for 2024. This is especially true for essential-based neighborhood retail as the sector’s stability and its role in servicing communities seeing strong population growth are resulting in healthy investor and tenant demand.
- Industrial assets are expected to remain a preferred investment option. While the national vacancy rate is forecast to trend up further due to softening demand and elevated levels of new supply coming to market, it is still notably lower compared to years past. Tight vacancy, even in the face of substantial construction, is reinforcing the sector’s strength.

Access Marcus & Millichap’s 2024 Canada Investment Forecast Report [here](#).

## **About Marcus & Millichap, Inc. (NYSE: MMI)**

*Marcus & Millichap, Inc. is a leading brokerage firm specializing in commercial real estate investment sales, financing, research and advisory services with offices throughout the United States and Canada. As of December 31, 2022, the company had 1,904 investment sales and financing professionals in 81 offices who provide investment brokerage and financing services to sellers and buyers of commercial real estate. The company also offers market research, consulting and advisory services to clients. Marcus & Millichap closed 12,272 transactions in 2022, with a sales volume of approximately \$86.3 billion. For additional information, please visit [www.MarcusMillichap.com](http://www.MarcusMillichap.com).*

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