FSRA
Financial Services Regulatory Authority of Ontario

Ontario

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Private residential mortgage lending in Ontario report 2024

August 2025

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Executive summary

Ontario mortgage borrowers continued to face housing market uncertainty and reduced mortgage affordability in 2024 despite interest rate cuts during the year. While rates started to decline, they did not return to the historically low levels seen in 2020-2022, and many borrowers renewing their mortgages in 2024 still faced significantly higher rates than their original terms — leading to affordability stress.

Mortgage investors (notably private lenders), while potentially earning higher yields, also faced increased risk of borrower defaults that ultimately affected the attractiveness and affordability of mortgage investments.

Nonetheless, the reduction in rates supported modest growth in mortgages. The total number of mortgages increased slightly in 2024, as 1 per cent growth in traditional mortgages offset a 1 per cent decline in private mortgages.

Data-informed regulation and consumer protection

The Financial Services Regulatory Authority of Ontario (FSRA) uses insights from private mortgage lending trends to build on its regulatory strategies and consumer outreach programs aimed at safeguarding mortgage borrowers, as well as investors and lenders. Examples of strategies employed in 2024 include:

- Running the Private Mortgage Consumer Education Campaign again from December 2024 to March 2025, following the campaign's inaugural launch in 2023
- Maintaining private mortgage brokering as a supervision focus in the 2024-2025 supervision plan
- Issuing the inaugural Private Residential Mortgage Lending in Ontario Report for 2023 in August 2024

- Publishing final Mortgage Product Suitability Assessment Guidance in June 2024, to help ensure Ontario consumers receive mortgage products that are suitable for them and their family

- Working with the Mortgage Broker Regulators' Council of Canada (MBRCC) to develop general definitions of various private lender categories to help inform stakeholders[1] of the various providers of private mortgages

- Conducting FSRA's second bi-annual consumer research survey [2] in 2024, which included questions to better understand borrowers' understanding of and experience with private mortgages

FSRA's analysis of private lending trends in this report relies on Ontario land registry data obtained through Teranet's LendView™ platform.

Key trends

Residential mortgage lenders include Traditional and Non-Traditional Mortgage Lenders. This report refers to Non-Traditional Mortgage Lenders as Private Mortgage Lenders.

- Traditional Lenders include financial institutions such as Banks, Credit Unions, Insurance Companies, Trust Companies and Monolines.

- Private Mortgage Lenders include Individuals and Non-Individual Private Lenders (e.g., corporations and other entities) and Investment Firms.[3,4]

[1] The MBRCC private lender definitions were published in April 2025: Mortgage Private Mortgage Lending Review Report.

[2] Financial Services Regulatory Authority of Ontario 2024 Broad Cross Sectoral Survey

[3] MICs and MIEs may be categorized under Investment Firms or Non-Individual Private Lenders.

[4] Many private mortgage lenders in the sector categorize Non-individual Private Lenders and Investment Firms as Alternative Mortgage Lenders and Individuals as Private Mortgage Lenders. This report includes both Alternative and Individual Lenders as Private Mortgage Lenders.

The key trends noted in FSRA's review of Teranet's 2024 LendView™ data include:

- Total mortgages increased slightly in 2024, as growth in the number of traditional mortgages offset a decline in the number of private mortgages.

- As a result, the market share of Private Mortgage Lenders decreased to 15.8 per cent of the number of mortgages in 2024 from 16.8 per cent in 2023.

- Among all Private Mortgage Lenders, Non-Individual Private Lenders (private entities) maintained the largest market share, though their share declined slightly, followed by Individual Lenders, who experienced the largest decline in market share, and Investment Firms[5], whose market share remained unchanged.

Despite the decrease in market share of private mortgages, they still play an important role in mortgage lending.

Private lending remains an important source of mortgage financing

Although private mortgages declined in 2024, private lenders continue to hold a notable share of the mortgage market, with significant growth over the past decade. Private lending remains an important source of mortgage financing, particularly for borrowers who may not meet the requirements of traditional financial institutions. Financially vulnerable individuals[6] may face greater exposure to risks when taking on private mortgages.

[5] Includes MICs and MIEs.

[6] FSRA's Vulnerability Framework | Financial Services Regulatory Authority of Ontario; Vulnerable consumers: an individual who is at higher risk of experiencing financial mistreatment, hardship, or harm, due to various factors and personal circumstances, including health, social, and economic factors, as well as major life events. www.fsrao.ca/regulation/guidance/fsras-vulnerability-framework

Understanding consumer risks and behaviours

FSRA recognizes the need to better understand the features, risks and consumer behaviour relating to private mortgages in order to strengthen its supervisory strategies. Private mortgages often differ in structure and terms from those offered by financial institutions (e.g., higher interest rates and fees, shorter loan terms without clear exit strategies, limited assessments of borrower income, reduced transparency, and weaker consumer protections). Consumers may not always fully understand these differences or their implications. FSRA is committed to continuing its review of private mortgage market dynamics and borrower outcomes to ensure effective oversight and to support consumer protection.

In 2024, FSRA conducted a Broad Cross Sectoral Survey[7] on consumer experiences, including indicators of consumer vulnerability. The survey was part of FSRA's 2023–2025 Consumer Research Agenda and gathered insights from over 4,000 Ontarians to better understand consumer experiences and behaviours across FSRA's regulated sectors[8]. The survey found the following:

- 65 per cent of consumers with mortgages indicated that they are familiar with the difference between obtaining a mortgage directly from a bank or credit union versus through a mortgage broker.

[7] www.fsrao.ca/consumers/consumer-office/fsra-consumer-research; Survey Info: Sample size = 4,008. (Of this, 858 respondents — representing 21 per cent of the total — were consumers in the Mortgage Brokering Sector, defined as individuals with mortgages who have worked with mortgage brokers or agents on new mortgages, renewals, refinancing, or switching lenders.) Computer-assisted web interviews were conducted April 11th – May 6th, 2024, with Ontario residents aged 18+ with a mortgage.

[8] FSRA's regulated sectors: property and casualty insurance, life and health insurance, credit unions and caisses populaires, loan and trust companies, mortgage brokering, health services providers (related to auto insurance), pension plan administrators and financial planners and advisors.

- Notably, 31 per cent of consumers who used mortgage brokering services reported working with a broker or agent to obtain a mortgage from a non-traditional lender. This group is more likely to include:
    - individuals aged 18–54 (31–40 per cent)
    - males (40 per cent)
    - those with a professional degree (43 per cent)
    - those with a household income under $40K (53 per cent)
    - consumers who are moderately to highly vulnerable (43–73 per cent), compared to other demographic groups.
- Additionally, 38 per cent of consumers[9] reported being familiar with mortgage investments, and among those, about a quarter (26 per cent) had received a suggestion to invest in a mortgage product.

[9] Survey Info: Sample size = 4,006. Computer-assisted web interviews were conducted April 11th – May 6th, 2024, with Ontario residents aged 18+.

Recent increase in mortgage delinquency underscores financial strain on borrowers

According to Statistics Canada's Survey of Non-Bank Mortgage Lenders, Canada's mortgage delinquency rate (no payments made for 90 or more days) for all non-bank lenders reached 0.20 per cent by Q3 2024, up from 0.14 per cent in Q3 2022[10]. Among these lenders, Mortgage Investment Entities (MIEs) had significantly higher delinquency rate, which rose from 0.76 per cent in Q1 2022 to 1.22 per cent in Q3 2024[11].

This increase in the mortgage delinquency rate underscores the growing financial strain on individuals who rely on Non-Bank Lenders, many of whom may struggle with higher interest rates, short-term financing, limited refinancing options, and a lack of an exit strategy to transition back to a traditional mortgage. Private mortgages can be more accessible than traditional loans, but borrowers often face higher fees, shorter terms, interest-only payments, and the requirement for full repayment (principal and interest) when the mortgage term ends. It’s critical that homeowners who enter into private mortgages fully understand how their loan works, the pros and cons of the arrangement, the necessity for a realistic exit strategy, and the true cost associated with the mortgage.

[10] Source: Statistics Canada. (2024). *Non-bank financial institutions, mortgage lenders, quarterly* (Table 33-10-0530-01). Survey of Non-Bank Mortgage Lenders. Retrieved from Table 33-10-0530-01 Non-bank mortgages outstanding, by lender type, insurance status and mortgage characteristics. Non-bank lenders include Insurance Company, Credit Union, Mortgage Investment Entity, Mortgage Finance Company, Trust Company, Other (to be specified by survey respondent).

[11] ibid.

Risk to investors in private mortgages also heightened in this environment

Private mortgages can also be investment opportunities for certain investors and lenders and can be appealing to those seeking higher yield returns not available through traditional investments like bonds. However, not all investors have the investment experience, knowledge and resources to fully appreciate the risks associated with becoming an investor/lender in private mortgages, like the risk a borrower may default on payments, mortgage investments may not be liquidated quickly (i.e., they have low liquidity), and fraud (e.g., borrower uses identity/title theft to obtain a mortgage on a property). In other words, mortgage investments are not guaranteed, and investors may lose some or all of their principal.

FSRA continues to focus its supervision on private mortgage brokering and administration

Given these risks, FSRA has made private mortgages, including adequate consideration of exit strategies to enable consumers to transition back to a traditional lender, a key focus of its mortgage brokering sector supervision plan in recent years to help protect vulnerable consumers.

FSRA's consumer survey findings support FSRA's supervision

Encouragingly, FSRA has observed signs of improvement. Findings from the 2024 consumer survey indicate that vulnerable consumers are more likely to report having discussed an exit strategy with their mortgage broker — specifically, 3 in 5 mortgage brokering consumers (60 per cent)[12] who worked with brokers or agents for mortgages from non-traditional lenders said they had conversations about exit strategies to help them return to a mortgage with a traditional lender, a positive development that is consistent with the outcomes FSRA is seeking to drive through its supervision plan and consumer education activities. In comparison, FSRA's 2023 Mortgage Brokering study found that 43 per cent of those who borrowed using a private lending company or an individual private lender did not have an exit strategy in place to help them go back to a more traditional mortgage.

In 2024, the total number of mortgages in Ontario reached 414,082, with a combined dollar value of $256.0 billion. While the number and value of mortgages issued by traditional lenders increased during this period, private mortgage lending declined in both volume and total dollar value. Despite this decline, private lenders still accounted for 15.8 per cent share of number of mortgage and 12.5 per cent share of dollar value. This sustained market presence underscores the ongoing influence of private lending and reinforces the need for strong regulatory oversight, particularly given the heightened risks these types of loans may pose to consumers and investors.

[12] *Sample size: n=269*
Base: Consumers who have worked with a mortgage broker/agent to obtain a mortgage from a non-traditional lender – Mortgage Brokering

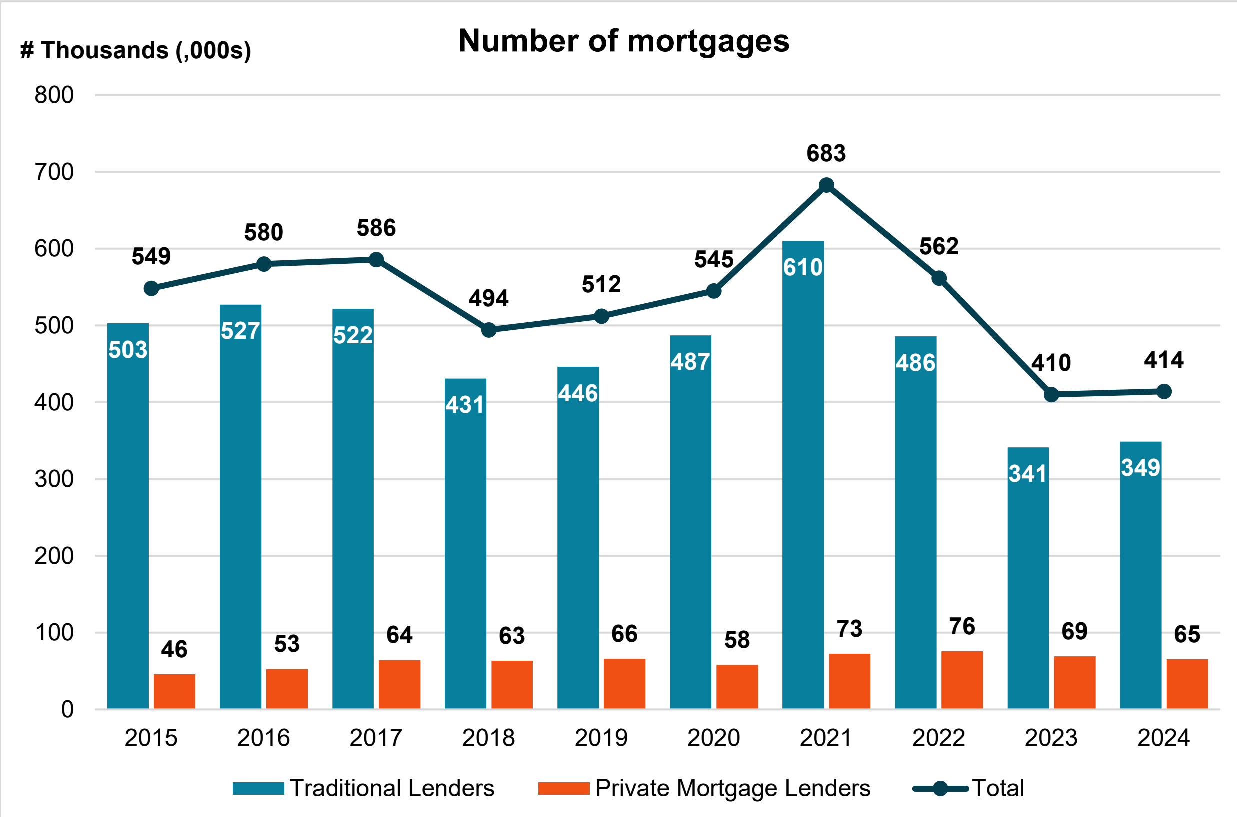
Residential mortgages

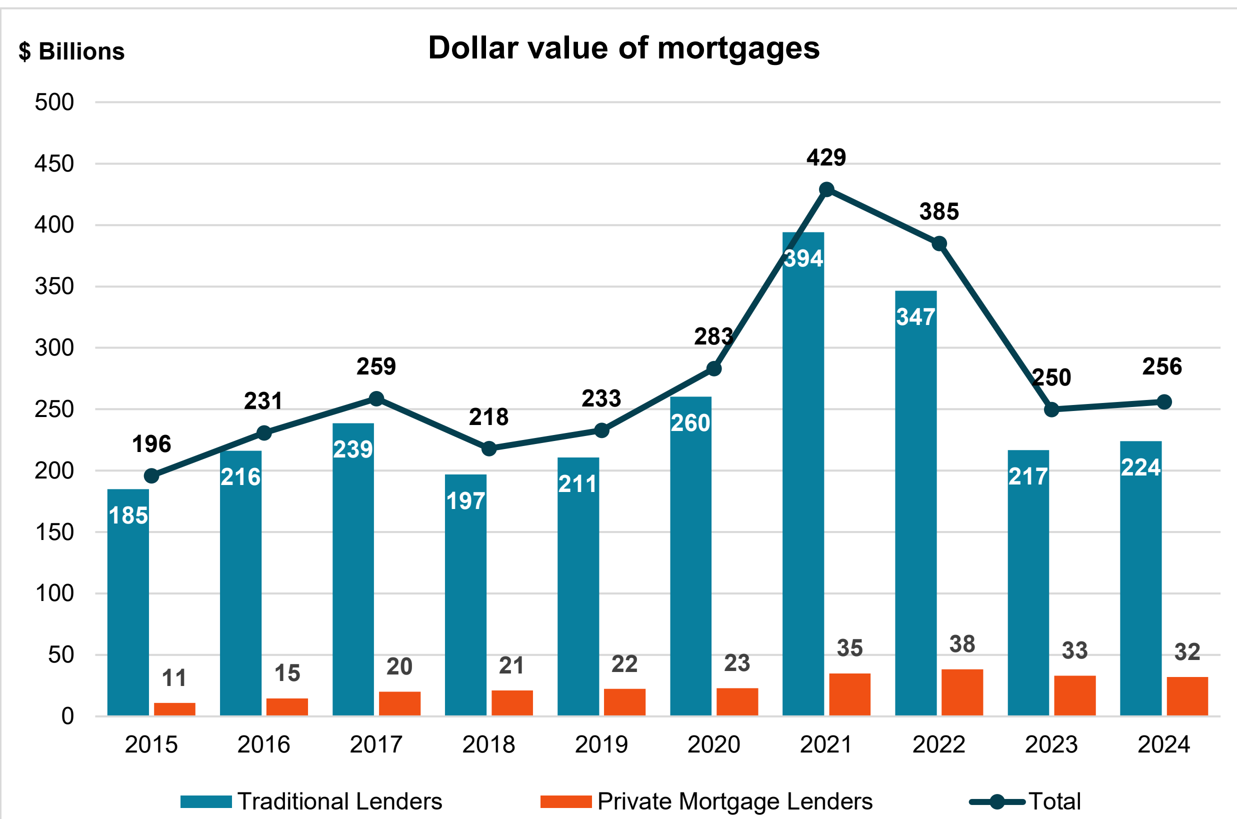
Declining interest rates in 2024 spurred mortgage growth, primarily at traditional lenders. The Bank of Canada cut its overnight rate on five occasions in 2024, reducing the overnight rate from 5 per cent in April to 3.25 per cent in December.

Total mortgages stood at 414,082 and $256.0 billion in 2024, up 0.9 per cent (410,200) in number and up 2.4 per cent ($249.9 billion) in value from 2023.

Traditional Lenders experienced an increase in mortgage activity, with the number of mortgages increasing to 348,849 in 2024 from 341,133 in 2023, and total dollar value rising to $224.1 billion from $216.8 billion.

Private Mortgage Lenders saw a slight decline. The number of mortgages fell to 65,233 in 2024 from 69,067 in 2023, and the total dollar value decreased to $32.0 billion from $33.2 billion.

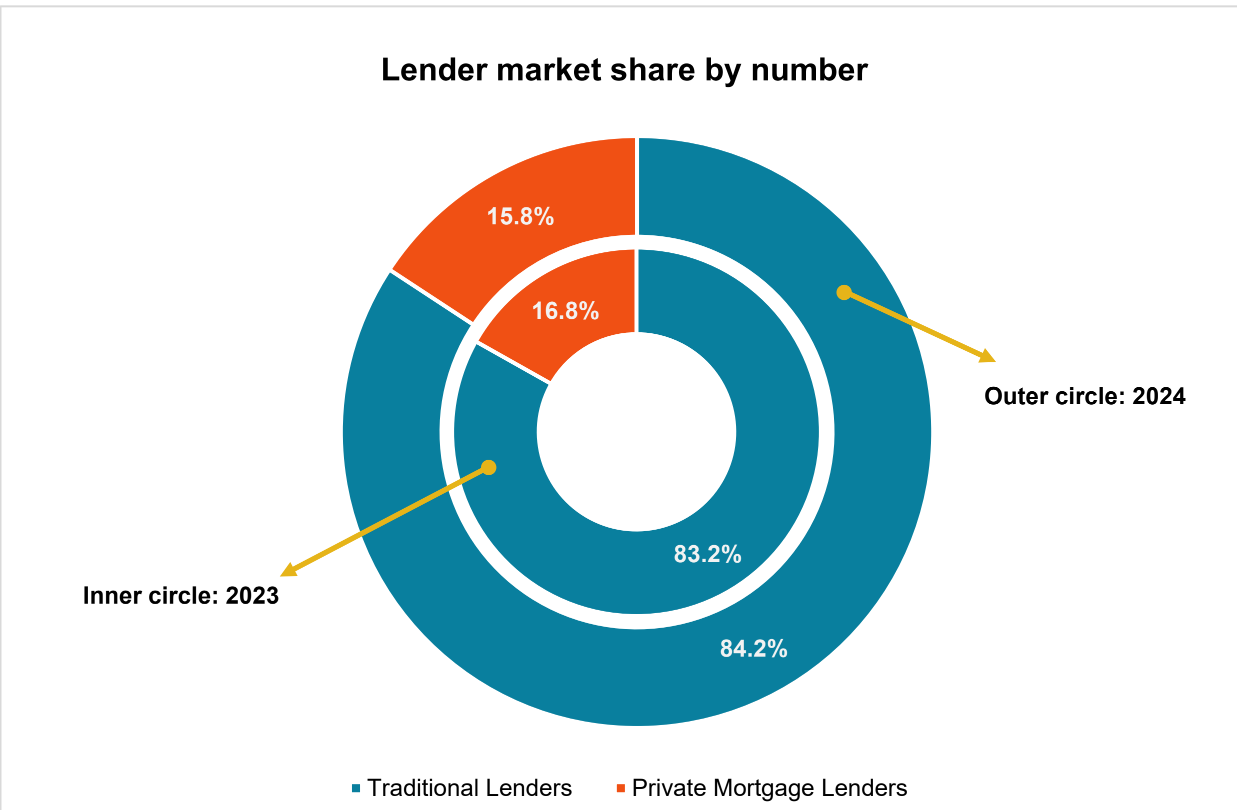

Number of mortgages
Thousands (,000s)
800
700
600
500
400
300
200
100
0
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024
503
527
522
431
446
487
610
486
341
349
46
53
64
63
66
58
73
76
69
65
549
580
586
494
512
545
683
562
410
414
Traditional Lenders
Private Mortgage Lenders
Total

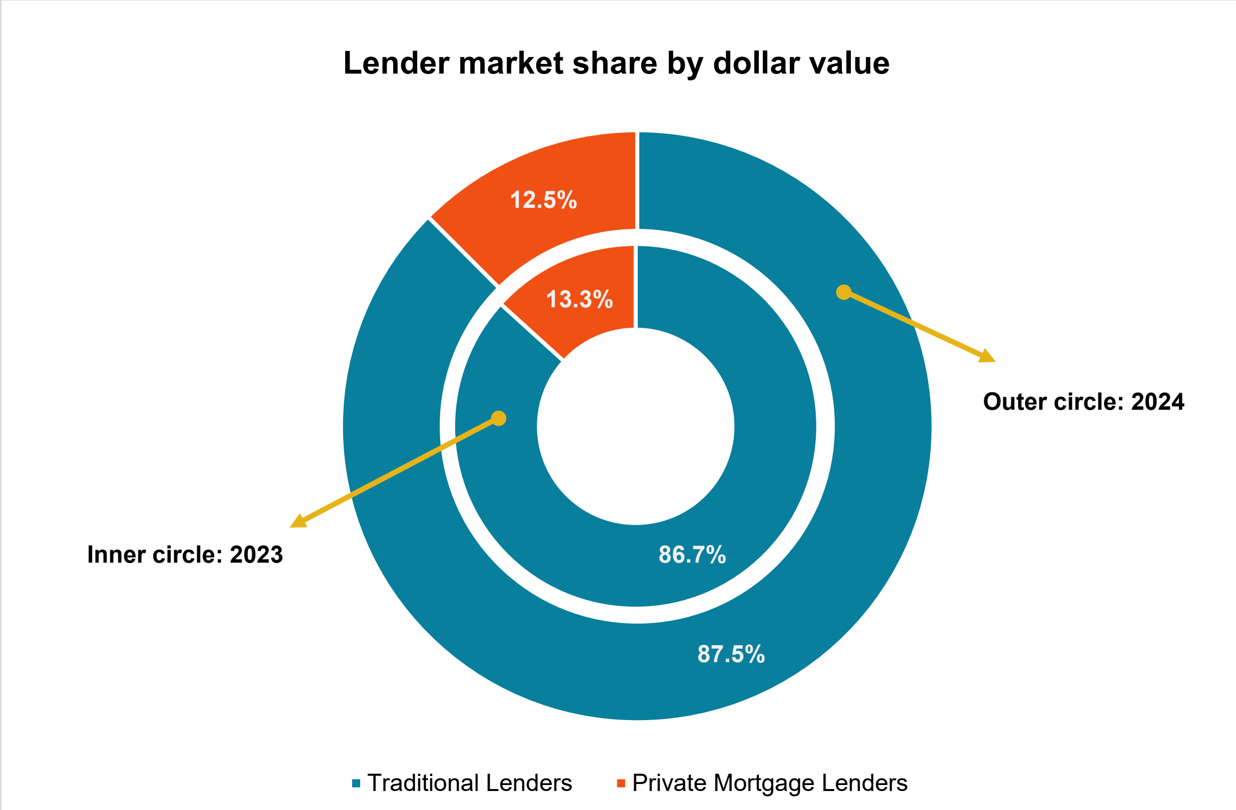

Dollar value of mortgages
$ Billions
500
450
400
350
300
250
200
150
100
50
0
2015
2016
2017
2018
2019
2020
2021
2022
2023
2024
185
216
239
197
211
260
394
347
217
224
11
15
20
21
22
23
35
38
33
32
196
231
259
218
233
283
429
385
250
256
Traditional Lenders
Private Mortgage Lenders
Total

Lender market share

Traditional Lenders continued to account for the majority of mortgage activity in 2024. They accounted for 84.2 per cent (348,849) of the total number of mortgages and 87.5 per cent ($224.1 billion) of the total dollar value. This marks an increase from 2023, when they held an 83.2 per cent share of the total number and an 86.7 per cent of the total value of mortgages.

Conversely, **Private Mortgage Lenders saw a decline in market share**, accounting for 15.8 per cent (65,233) of the total number and 12.5 per cent ($32.0 billion) of the total dollar value of mortgages in 2024. These shares are lower than their 16.8 per cent share of the total number and 13.3 per cent share of the total value in 2023.





Market share by type of private mortgage lender

Private Mortgage Lenders include Non-individual Private Lenders (i.e., entities), Individual Private Lenders, and Investment Firms.

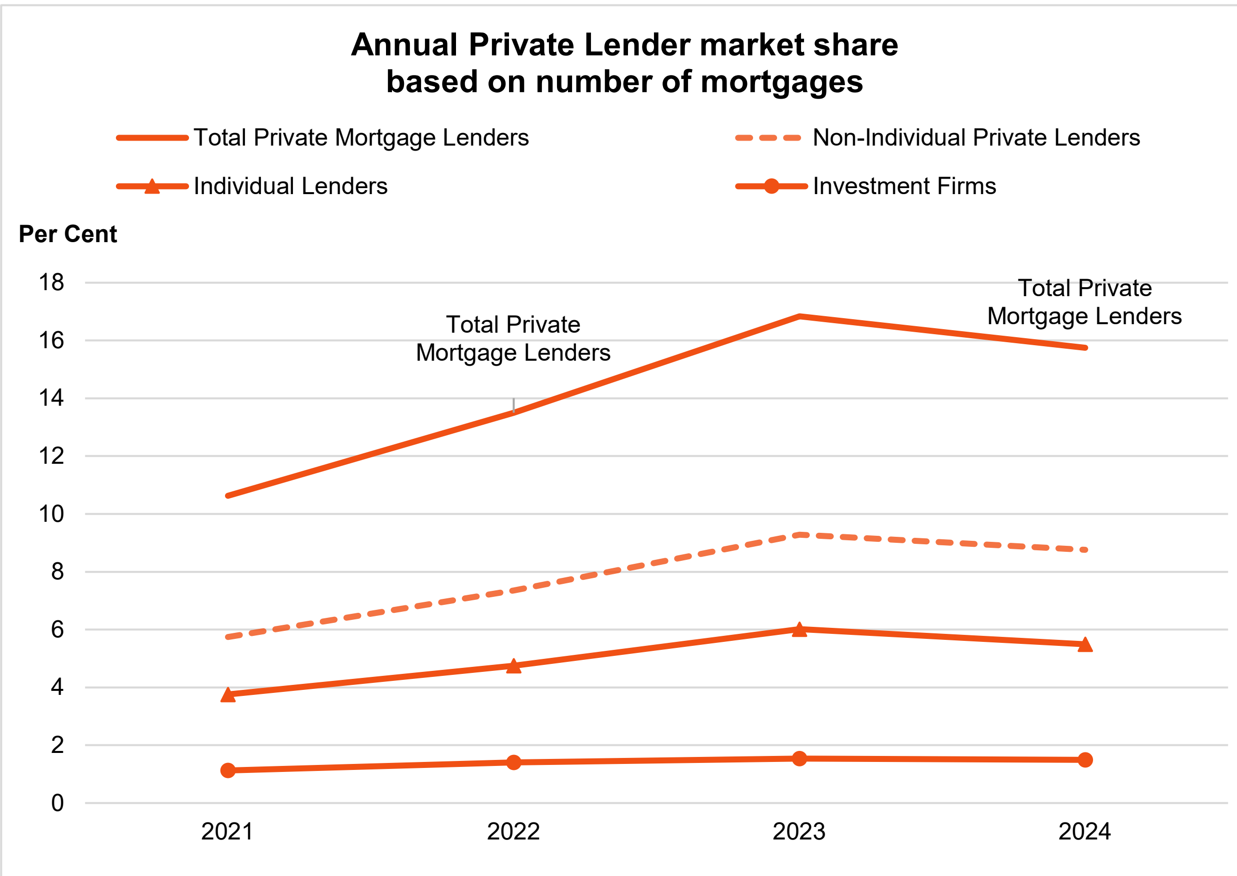
Non-Individual Private Lenders funded the highest number and dollar value of mortgages, followed by **Individual Private Lenders** and **Investment Firms**[13] in 2024.

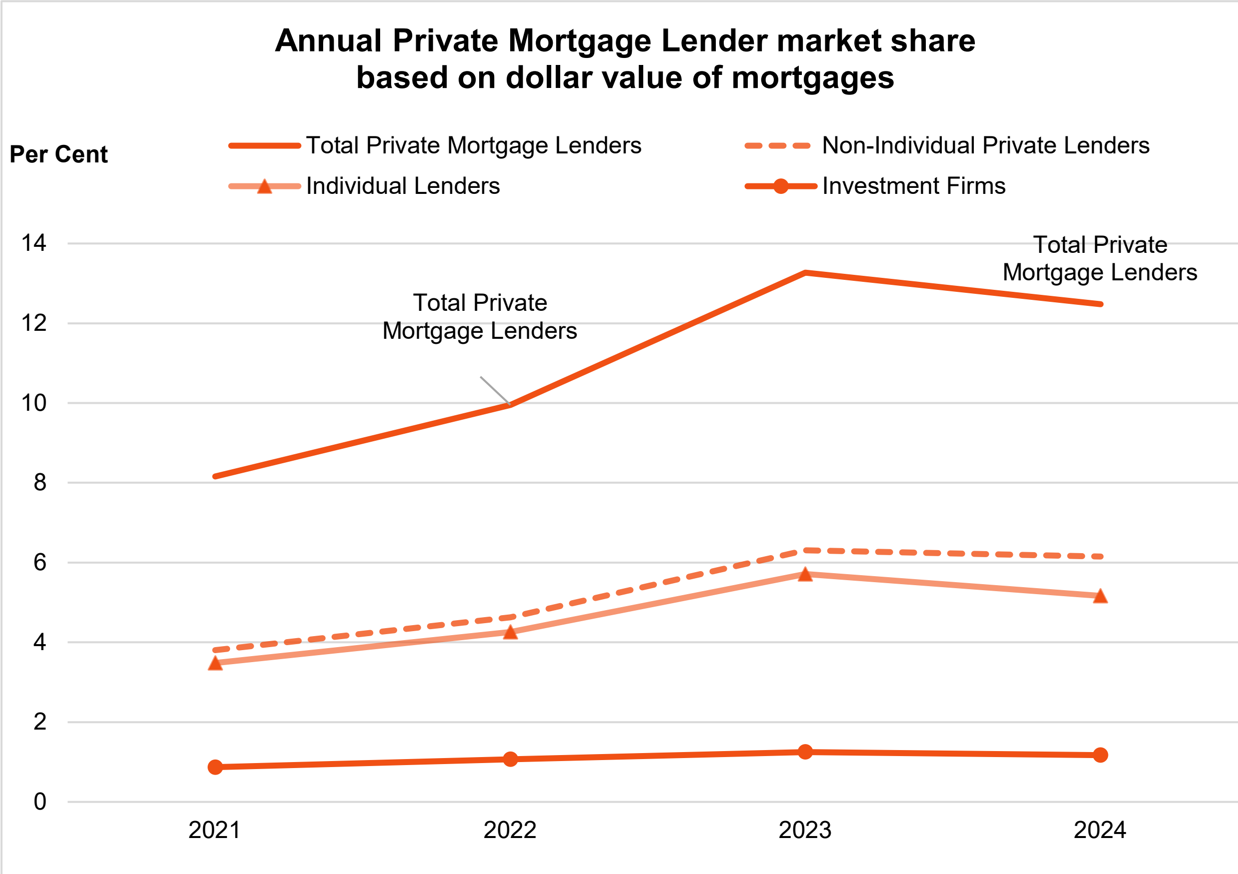
- **Non-Individual Private Lenders** experienced the largest decline in market share by number of mortgages to an 8.8 per cent share in 2024 from a 9.3 per cent share in 2023. Their share by dollar value also declined to 6.1 from 6.3 per cent over the same period.

[13] Includes MIEs and MICs.

- **Individual Private Lenders** saw the largest decline in market share by dollar value, decreasing to a 5.2 per cent share in 2024 from a 5.7 per cent share in 2023, while their share by number of mortgages dropped to 5.5 per cent from 6.0 per cent in 2023.

- **Investment Firms** had no change in market share. They accounted for 1.5 per cent of the total number and 1.2 per cent of the total dollar value of mortgages in both 2024 and 2023**.**





Trends in private lending volumes

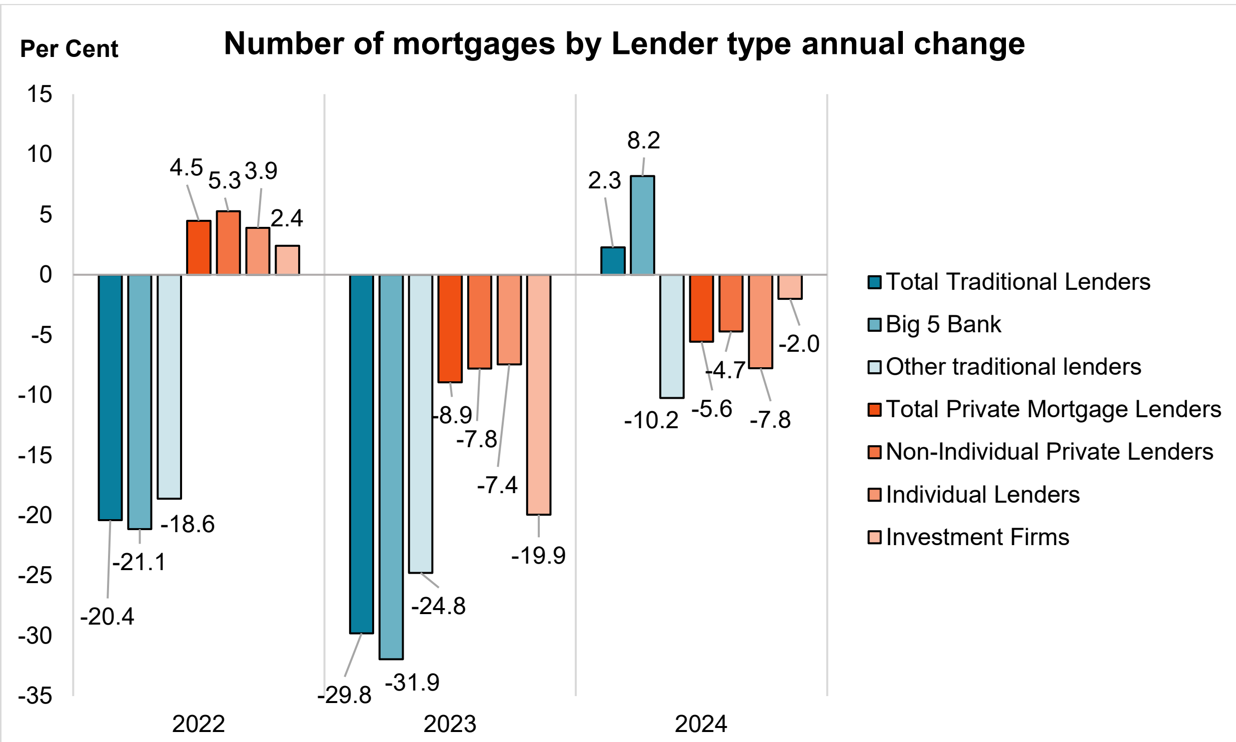
Private mortgages saw a sharper decline than in the previous year. The number of private mortgages fell 5.6 per cent to 65,233, while their total dollar value decreased 3.7 per cent to $32.0 billion in 2024 from 2023.

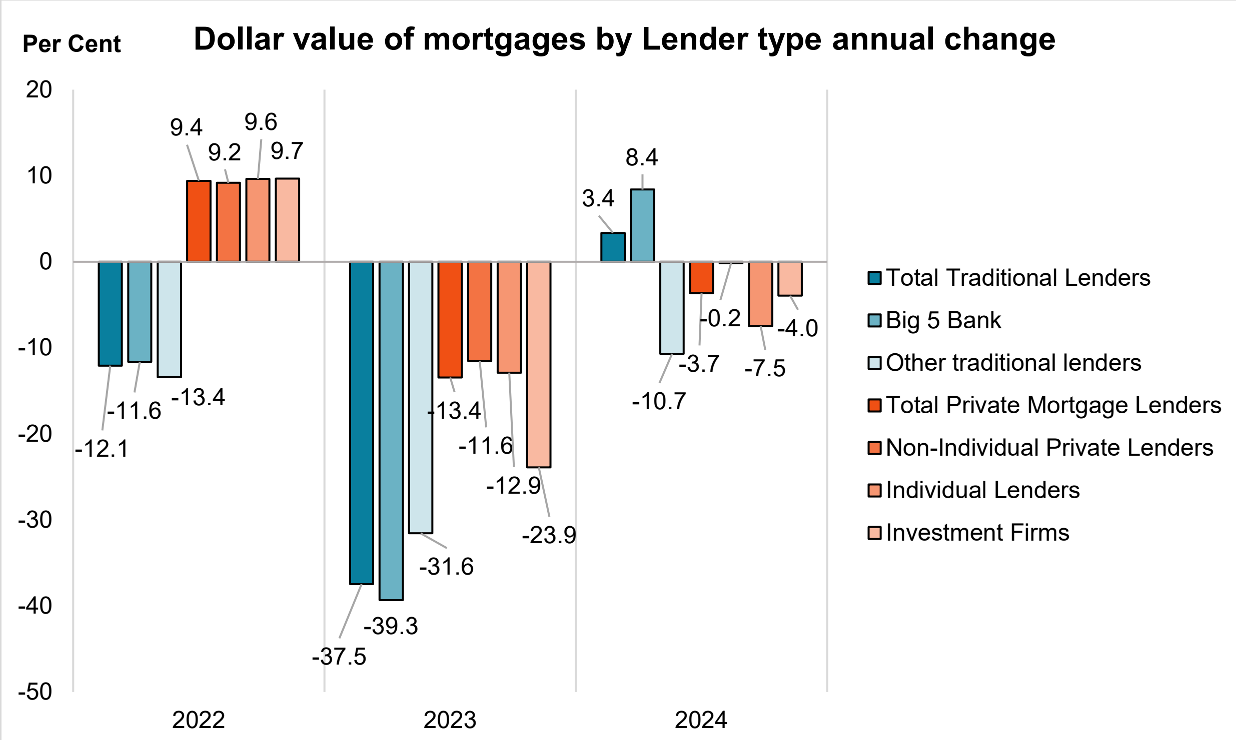
Among Private Mortgage Lenders in 2024 versus 2023:

- **Mortgages funded by Individuals** experienced the largest decline in number, down 7.8 per cent to 22,761, and down 7.5 per cent in value to $13.2 billion in 2024.

- **Non-Individual Private Lender** mortgages decreased 4.7 per cent in number to 36,289 in 2024 and had the smallest decline in dollar value, down 0.2 per cent to $15.7 billion in 2024.

- **Investment Firms** saw the smallest decline in number of mortgages, down 2.0 per cent to 6,183 and a 4.0 per cent decrease in the value of the mortgages they funded to $3.0 billion in 2024.





Unique lenders[14]

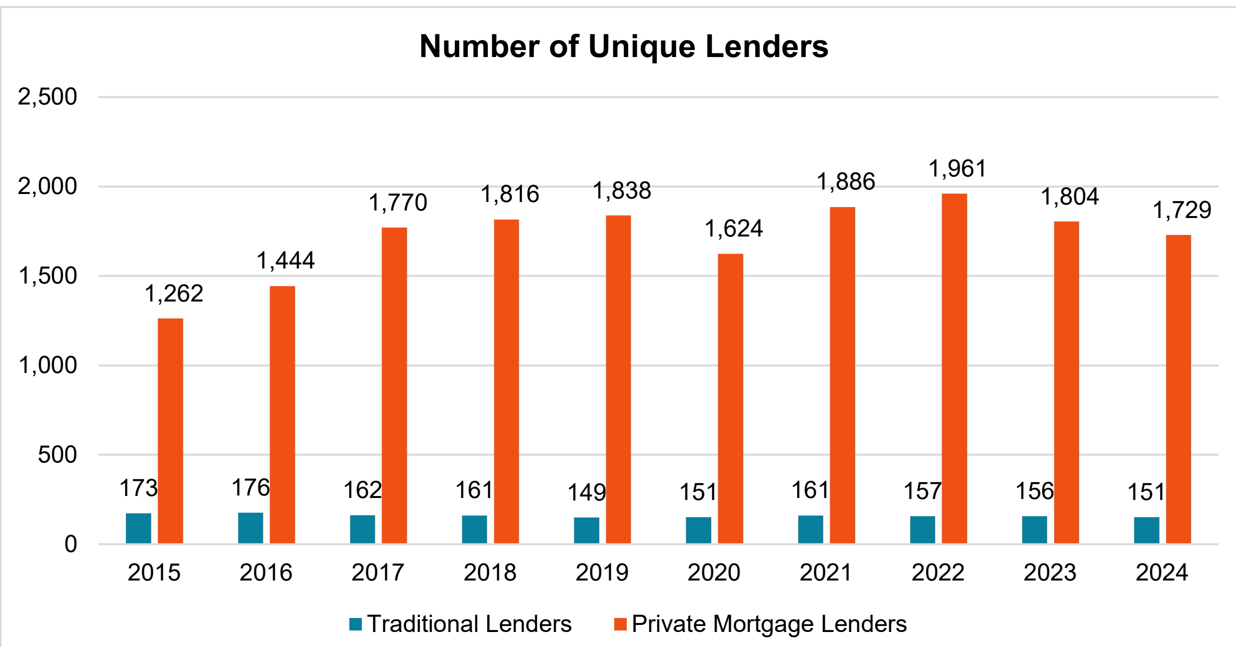
The number of unique lenders (Traditional and Private Mortgage Lenders) decreased by 4.1 per cent in 2024 to 1,880 from 1,960 in 2023.

The number of unique Traditional Lenders declined 3.2 per cent to 151 in 2024 from 156 in 2023. The number of unique Private Mortgage Lenders saw a 4.2 per cent decline to 1,729 in 2024 from 1,804 in 2023. Of the number of unique private lenders in 2024, 7.8 per cent were new (vs 3.1 per cent new Traditional Lenders).[15]

[14] For privacy reasons, the names of Individual Lenders (persons) are not available in LendView™ resulting in the number of Individual Private Lenders always being equal to “1” within LendView™ data.

[15] New mortgage lender means the mortgage lender’s name did not appear in Teranet data between 2015-2023. Mortgage lenders may not lend on mortgages every year, therefore, the number of unique lenders per year does not add up to the total number of lenders over a period.

Number of Unique Lenders										
Lender Category	**2015**	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**
Traditional Lenders	**173**	**176**	**162**	**161**	**149**	**151**	**161**	**157**	**156**	**151**
Big 5 Bank	5	5	5	5	5	5	5	5	5	5
Other Traditional Lenders	168	171	157	156	144	146	156	152	151	146
Private Mortgage Lenders	**1,262**	**1,444**	**1,770**	**1,816**	**1,838**	**1,624**	**1,886**	**1,961**	**1,804**	**1,729**
Non-Individual Private Lenders	817	941	1,198	1,245	1,300	1,110	1,350	1,430	1,281	1,248
Investment Firms	444	502	571	570	537	513	535	530	522	480
Individual Lenders	1	1	1	1	1	1	1	1	1	1
Total	**1,435**	**1,622**	**1,943**	**1,981**	**1,988**	**1,781**	**2,048**	**2,110**	**1,960**	**1,880**



Regional breakdown

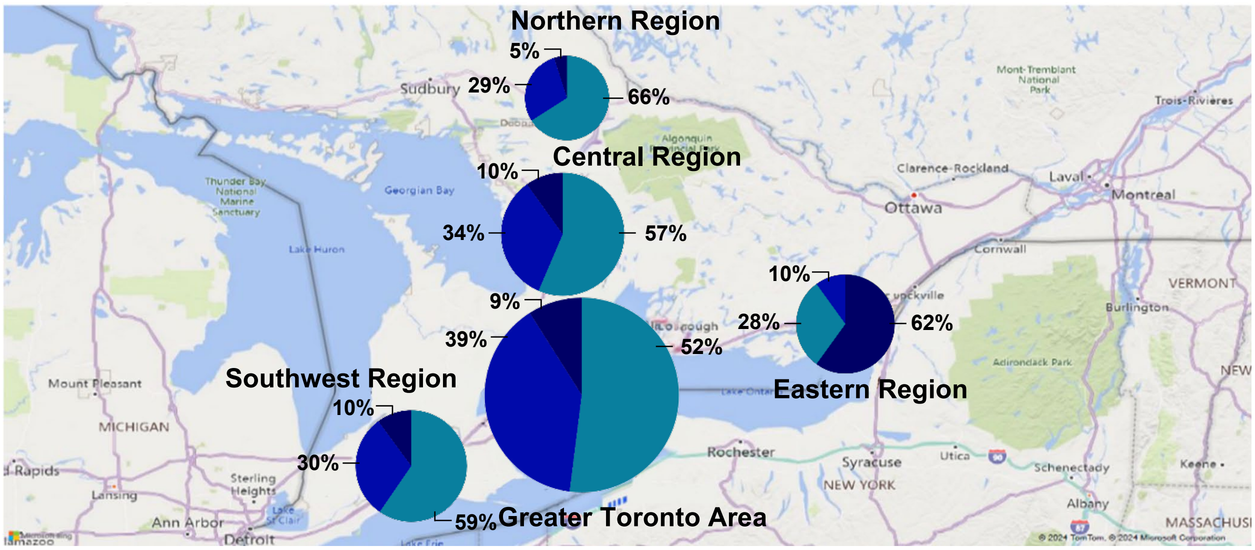
In terms of number of mortgages, Private Mortgage Lenders were most popular in the Greater Toronto Area (GTA)[16] and Central Region in 2024. Private mortgages accounted for 17.3 per cent of the total number of mortgages in the GTA and 15.7 per cent of those in the Central Region in 2024.

In terms of dollar value, Private Mortgage Lenders were most popular in the Southwest Region and GTA in 2024, with market shares of 13.2 per cent and 13.1 per cent, respectively.

[16] See Appendix 2 for more about the descriptions of Ontario regions.

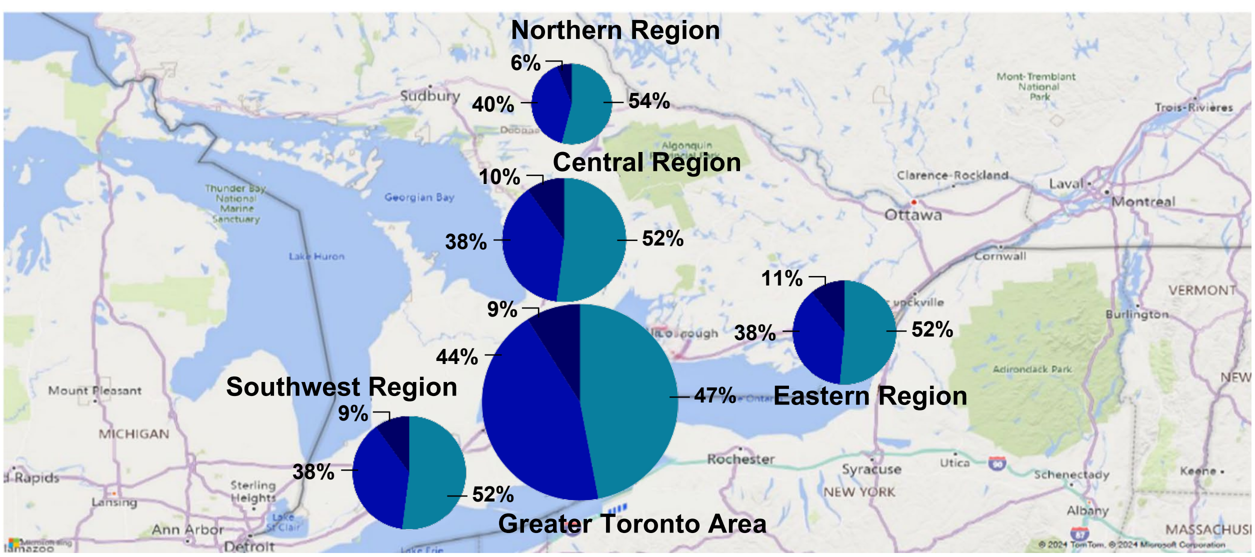
Number of Private Mortgages by Lender type – distribution by Ontario region in 2024

Lender type ●Individual Lenders ●Investment Firms ●Non-Individual Private Lender



Dollar value of Private Mortgages by Lender type – distribution by Ontario region in 2024

Lender type ●Individual Lenders ●Investment Firms ●Non-Individual Private Lender



FSRA's actions in response to Private Lending trends

Consumer education

FSRA once again ran its consumer education campaign focused on private mortgages from December 2024 to March 2025 with the theme "k*now what you are getting into."*[17] It aimed to help consumers understand the key differences between private and traditional mortgages, and to raise awareness of the unique risks involved in private lending (e.g., higher interest rates, lender fees, interest-only payment structures), and the importance of having an exit strategy. It also provided practical tools, including key questions to ask mortgage brokers and a scenario that showed the potential long-term financial risks.[18]

For more information, visit FSRA's Private Mortgage Information Page [19].

Guidance

On June 19, 2024, FSRA published final mortgage product suitability assessment guidance on what brokers and agents should do to ensure the mortgages/investments in a mortgage that they present are suitable for their clients. This Guidance was informed by FSRA's work with the Mortgage Broker Regulators' Council of Canada (MBRCC) to develop the Principles for Mortgage Product Suitability Assessments, which were released by the MBRCC on November 23, 2023. FSRA's Guidance includes direction for transactions with private lenders/investors.

[17] More Ontarians Expected to Get into Private Mortgages | Financial Services Regulatory Authority of Ontario

[18] What could happen if you don't leave a private mortgage | Financial Services Regulatory Authority of Ontario

[19] www.fsrao.ca/privatemortgage

Supervision

Private mortgages have a role in the marketplace and can be a transitional option for some consumers. Since the terms and conditions for private mortgages can vary significantly from those in more traditional mortgage financing arrangements, it is important that clients (borrowers, investors and/or lenders) receive appropriate advice on these different features and limitations so they can better understand their financing/investment options.

To help ensure the protection of consumer (borrower and/or lender/investor) interests in private mortgages, FSRA's 2024-2025 Mortgage Brokering Supervision Plan (published on September 25, 2024) includes a continued focus on private mortgage brokering. While private mortgages decreased in 2024, there is still risk to consumers that must be monitored to ensure the suitability of their mortgages.

These risks include for example:

- For existing private borrowers, there may be risk of continuous use of a short-term solution (private mortgage) and increasing fees/costs.

- For borrowers with traditional mortgages, there may be risk that the borrowers will get renewal offers at significantly higher rates (and therefore payments) than they have had over past years and they may, therefore, not be able to afford the payments and directed towards private mortgages.

Appendix 1: About this report, Teranet, FSRA and Mortgage Brokering regulation

About this report

This Private Residential Mortgage Lending in Ontario Report 2024 (“Report”) highlights trends in private mortgage lending noted in FSRA’s review of the LendView™ data[20]. FSRA will publish such reports annually.

About Teranet

Teranet provides statutory registry services with extensive expertise in land and commercial registries and property intelligence and data solutions to thousands of customers in the real estate, financial services, government, utilities, and legal markets.

Founded in 1991, Teranet operates the Electronic Registration System for the Province of Ontario and the Land Titles and Personal Property registries for the Province of Manitoba. In 2014, Teranet expanded its global footprint by acquiring Foster Moore, expanding its registry solutions and offerings. Most recently, Teranet invested in *ReadyWhen Tech Inc.*, a Canadian technology firm specializing in solutions for real estate legal professionals, including *GoVeyance*.

Teranet is owned by OMERS, one of Canada’s largest defined benefit pension plans.

[20] FSRA collects some data on private mortgage lending through its Annual Information Return (AIR) that mortgage brokerages and administrators are required to file with FSRA by March 31 of each year for the previous calendar. However, comparisons between mortgage lending trends noted in the AIR data versus those noted in the Lendview™ date are not feasible. The AIR data reflects only mortgages originated in the mortgage brokering channel. In addition, the sub-categories of traditional and private mortgage lenders are not consistent across the AIR and Lendview™ data.

About LendView™[21]

Launched in 2019, the LendView™ platform provides financial institutions, regulatory bodies and other lending professionals key insights into trends from the most complete and accurate source – official land registry data.

Teranet's LendView™ platform provides data on all mortgages registered in Ontario by type of lender and originated through the various distribution channels (e.g., mortgage brokerages, financial institutions, lawyers).[22]

About FSRA

The Financial Services Regulatory Authority of Ontario ("FSRA") is an independent regulatory agency of the Government of Ontario that reports to the Ministry of Finance. ("MOF"). FSRA regulates insurance, mortgage brokering, loan and trust companies, credit unions/caisses populaires, financial planners and financial advisors, health services providers and pension plans in Ontario.

To protect consumers and enhance public confidence in the sectors it regulates, FSRA monitors, investigates and, when there is non-compliance with legislation and regulations, takes appropriate enforcement action against the sectors it regulates and persons who are illegally engaged in those sectors.

[21] Note: The graphs in this private lending report are derived and aggregated data visualizations prepared by FSRA for analysis purposes. They are not sourced directly from the LendView™ application.

[22] Lending through mortgage brokerages accounts for approximately 60% of the total number and 40% of the total dollar value of mortgage transactions in Ontario (the average amount of traditional mortgages is 39% higher than that of private mortgages).

About Mortgage Brokering Regulation

The *Mortgage Brokerages, Lenders and Administrators Act, 2006* (MBLAA) governs mortgage brokering activities in Ontario. Those wishing to engage in mortgage brokering must be properly licensed to do so as a mortgage brokerage, mortgage broker, mortgage agent and/or mortgage administrator under the MBLAA by FSRA.

Under the MBLAA, protection for consumers accessing mortgages from private lenders or accessing private mortgage investments is currently addressed through FSRA's licensing and oversight of brokers, agents, and brokerages. Licensees that arrange private mortgages are required to take reasonable steps to arrange a mortgage transaction that is suitable for the consumer/borrower and the private lender.[23]

FSRA does not regulate/have oversight over the underwriting practices or lending policies of private lenders. Although there is no regulation of underwriting practices, consumer protection objectives are addressed through the MBLAA requirement that private lenders must be licensed as a mortgage brokerage or work with a mortgage brokerage to solicit consumers/borrowers.

Further, effective April 1, 2023, new licensing classes for agents were introduced. Agent Level 1 licensees are authorized to deal and trade in mortgages with lenders that are financial institutions or approved under the *National Housing Act*, as described in regulation. Agent Level 2 licensees are authorized to deal with these lenders and all other mortgage lenders such as mortgage investment companies, syndicates, private individuals, agents, brokers and brokerages.[24]

[23] MBLAA, section 24.

[24] New mortgage agent and broker licensing requirements | Financial Services Regulatory Authority of Ontario (fsrao.ca); O. Reg. 409/07, sections 2 and 5

Appendix 2: Ontario Regional Description[25]

Central Region:

- Muskoka-Kawarthas, Kitchener-Waterloo-Barrie, and Hamilton-Niagara Peninsula economic regions.
- Features Census Metropolitan Areas (CMAs) of St. Catharines-Niagara, Hamilton, and Kitchener-Waterloo.
- Contains cities like Peterborough, Orangeville, Guelph, Barrie, and Brantford.
- Associated with Land Registry Offices (LROs)[26]: 7, 35, 45, 51, 57, 58, 61, and 62.

Eastern Region:

- Consists of Ottawa and Kingston-Pembroke economic regions.
- Encompasses CMAs of Ottawa and Kingston.
- Includes cities such as Cornwall, Brockville, Belleville, and Petawawa.
- Associated with LROs: 4, 8, 13, 14, 15, 19, 21, 27, 28, 29, 39, 46, 47, 49, 50, and 52.

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25 Map of Ontario Regions (gov.on.ca)

26 An office where people can register and search official private property records using Ontario's land registration system. Each particular city/territory/district in Ontario has its own Land Registry Office code.

Greater Toronto Area (GTA):

- Toronto economic region.
- Incorporates municipalities like Ajax, Brampton, Mississauga, Richmond Hill, Toronto, and Vaughan among others.
- Associated with LROs: 20, 40, 43, 65, and 80.

Northern Region:

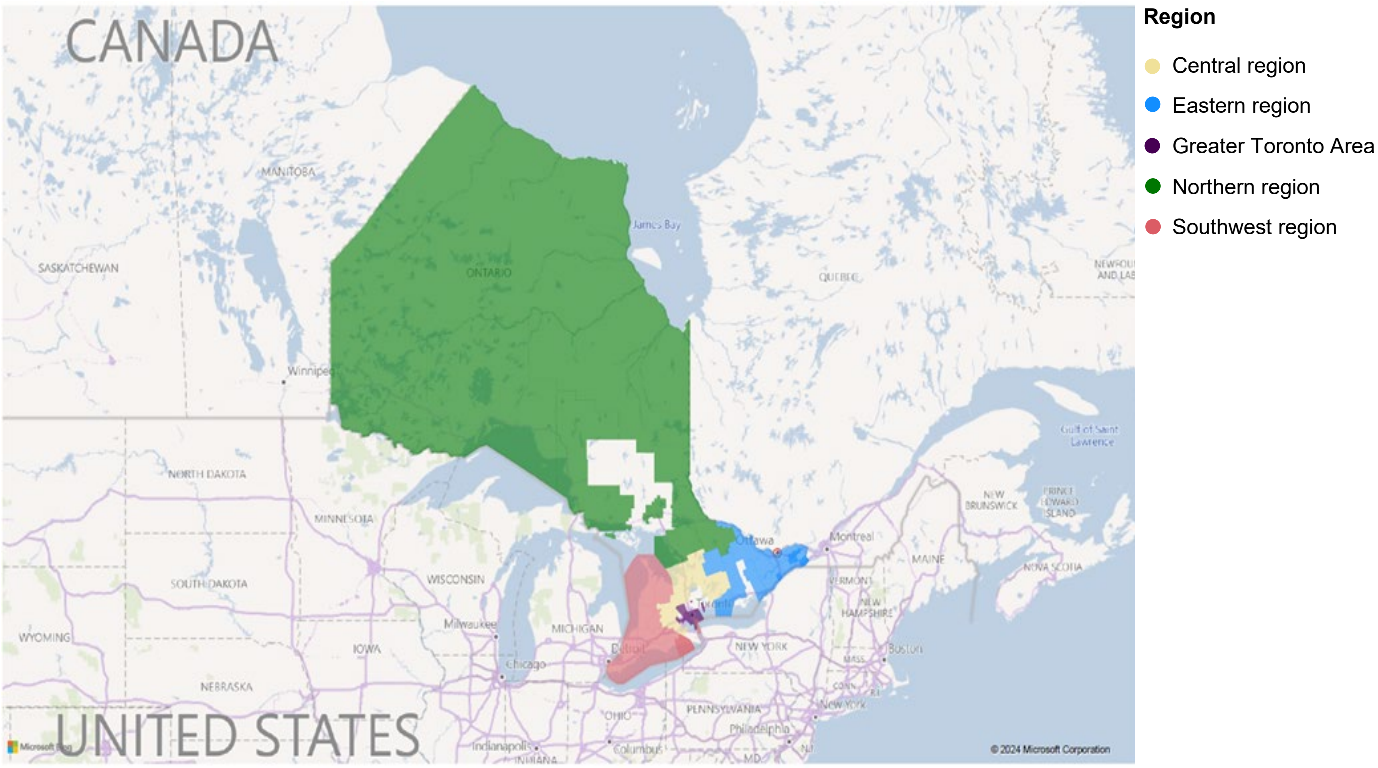
- Northeast and Northwest economic regions.
- Contains CMAs of Thunder Bay and Sudbury.
- Features cities like Sault Ste. Marie, Timmins, and Kenora.
- Associated with LROs: 1, 6, 23, 31, 36, 42, 48, 53, 54, and 55.

Southwest Region:

- Comprises London, Windsor-Sarnia, and Stratford-Bruce Peninsula economic regions.
- Includes CMAs of London and Windsor.
- Contains cities like Chatham, Sarnia, and Stratford.
- Associated with LROs: 2, 3, 11, 12, 16, 18, 22, 24, 25, 30, 33, 37, 41, 44, and 59.

These regions are identified by specific colors in the Map of Ontario Region, with the Northern Region in green, the Central Region in yellow, the Greater Toronto Area in purple, the Northwest Region in red, and the Eastern Region in blue, as per their LRO designations.[27]

Map of Ontario regions



[27] FSRA. "Map of Ontario Regions." Microsoft Power BI, 2024.