



HOUSEHOLD SECTOR INDICATORS

29 January 2018

Snapshot of household finances*

As of Q3-17 unless otherwise noted

% of personal disposable income	Canada	Trend (1)	U.S.(2)	Trend (1)
Total household liabilities	164.8	→	158.6	→
Credit market debt	160.2	→	140.7	→
Mortgage debt	104.6	→	93.2	→
Consumer credit & loans (3)	55.5	→	47.5	→
Liabilities not otherwise classified (4)	4.6	→	17.9	→
Total assets	972.6	↑	910.8	↑
Net worth	807.8	↑	752.2	↑
Personal savings	2.6	↓	2.6	↓
Debt service costs (interest-only payments) (5)	6.1	→	5.0	→
% of total household assets				
Credit market debt	16.5	→	15.5	↓
Financial assets	52.3	→	64.5	→
Cash & deposits	10.9	→	9.7	→
Non-financial assets	47.7	→	35.5	↑
Real estate (6)	42.1	→	29.8	→
Residential real estate (7)	41.6	→	23.6	→
Local currency per capita				
Credit market debt	57,945	↑	62,141	↑
Total assets	351,872	↑	402,136	↑
Net worth	292,245	↑	332,114	↑
Personal disposable income (annualized)	36,177	→	44,491	→
Other indicators				
Credit market debt as a % of net worth	19.8	→	18.7	↓
Owners' equity as a % of total real estate assets (8)	74.4	→	-	↓
Owners' equity as a % of residential real estate (9)	74.2	→	-	↓
Mortgages 90+ days delinquent as % of total number of mortgages	0.3	↓	1.3	↓
Credit cards 90+ days delinquent as % of total balances outstanding	0.9	↑	7.5	→
Insolvencies per 1,000 working-aged people (annualized)	3.9	→	2.8	↓
Unemployment rate, % (Dec-17)	5.7	↓	4.1	↓
Consumer confidence index (Dec-17)	103.8	↑	122.1	↑

*Adjusted for comparability

Notes:

- (1) Trend arrow points up (down) if 3 period average exceeds (falls short of) 9 period average by a factor of 2% or more; arrow points right if within the +/- 2% range
- (2) These figures combine households and the unincorporated businesses that they manage and upon which they hold the residual claims as well as nonprofit institutions serving households
- (3) Consumer credit includes loans made under home equity lines of credit & home equity loans secured by junior liens as well as other secured and unsecured consumer loans
- (4) Includes liabilities such as trade accounts payable, taxes payable, deferred life insurance premiums and other "miscellaneous" liabilities
- (5) Debt servicing costs include interest payments on mortgage & non-mortgage debt
- (6) Real estate assets consist of residential structures, non-residential structures & land
- (7) Residential real estate consist of residential structures & land
- (8) Owners' equity in total real estate assets is calculated as at the difference between the values of residential structures, non-residential structures & land less all outstanding mortgages
- (9) Owners' equity in residential real estate is calculated as at the difference between the values of residential structures & land less outstanding home mortgages
- (10) Data for Canada is on a bank fiscal year basis and covers the three months ended January 2017

Sources:

Statistics Canada, Bank of Canada, Federal Reserve Board, Bureau of Economic Analysis, Bureau of Labor Statistics, Canadian Bankers' Association, Mortgage Bankers' Association, Administrative Offices of the U.S. Courts, Federal Reserve Bank of New York, The Conference Board, The Conference Board of Canada, RBC Economics Research

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