

Housing Trends & Affordability

Canadian housing affordability slips in Q1
as Vancouver, Toronto dominate national measure



Housing affordability is the cost of owning a home at market price as a share of household income, so a higher number means housing is less affordable.

**Nationwide
affordability
deteriorates**



In Q1, RBC's housing affordability measure rose to 47.1%, **the highest level since Q2 2010.**

**Prices rise rapidly
in Canadian
housing hot spots**



Vancouver area Q1 affordability surged to 87.6%, **the highest ever recorded** in Canada.

**Changes
modest in most
other areas**



Measures for Saint John, New Brunswick area are **most affordable** among all Canadian cities.



Generally, **home price increases** were the main factor contributing to higher ownership costs.



Victoria area market affordability measure **climbed by 1.0 percentage point** to 47.4% in the first quarter of 2016.



Affordability for **some or all housing categories improved** in Regina, Saskatoon, Winnipeg, Ottawa and Halifax.