

Housing Trends & Affordability

Housing affordability divided in Q2/16, fuelled by Canada's hottest markets.



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 weakens



In Q2, RBC's housing affordability measure **increased for the fifth consecutive quarter to 42.8%**

Canadian hot spots continue rising rapidly



Vancouver area Q2 affordability **soared 6.1%** to a new record high of **90.3%**

Modest changes in most other local markets



Calgary, Saint Johns and St. John's **improved affordability** measures in Q2.



Housing prices increased in part due to low interest rates and job growth in key markets.



Toronto area market **affordability jumped by 2.1 percentage points to 60.2%** in Q2, the highest since 1990.



Affordability improved vs. 2015 in Halifax, Saint John, St. John's, Regina and Winnipeg.