

HOME RESALE AND PRICE FORECAST

February 2025

Home resales forecast (units)

	2017	2018	2019	2020	2021	2022	2023	2024	2025f	2026f
Canada*	528,300	472,000	505,900	571,100	691,000	515,600	457,200	490,400	550,900	561,700
	-4.4	-10.7	7.2	12.9	21.0	-25.4	-11.3	7.3	12.3	2.0
British Columbia	103,300	78,300	77,000	93,300	123,900	80,400	72,900	74,500	86,800	89,800
	-7.3	-24.2	-1.7	21.2	32.8	-35.1	-9.3	2.2	16.5	3.5
Alberta	57,700	53,500	53,500	55,600	85,300	84,100	76,500	83,500	87,500	88,800
	4.2	-7.3	0.0	3.9	53.4	-1.4	-9.0	9.2	4.8	1.5
Saskatchewan	12,000	11,200	11,300	14,100	17,500	15,500	15,000	16,300	17,400	17,600
	-2.4	-6.7	0.9	24.8	24.1	-11.4	-3.2	8.7	6.7	1.1
Manitoba	14,400	13,500	14,700	16,800	19,700	15,700	14,200	15,800	17,200	17,400
	-0.7	-6.3	8.9	14.3	17.3	-20.3	-9.6	11.3	8.9	1.2
Ontario	232,800	203,100	224,500	246,900	295,900	200,800	175,500	180,900	204,300	208,600
	-9.1	-12.8	10.5	10.0	19.8	-32.1	-12.6	3.1	12.9	2.1
Quebec	82,500	86,500	96,300	112,200	109,500	87,100	75,900	90,400	106,000	106,600
	5.6	4.8	11.3	16.5	-2.4	-20.5	-12.9	19.1	17.3	0.6
New Brunswick	8,300	8,500	9,600	10,800	13,200	10,500	9,100	9,500	10,500	11,000
	5.1	2.4	12.9	12.5	22.2	-20.5	-13.3	4.4	10.5	4.8
Nova Scotia	10,600	11,100	12,300	13,900	15,900	12,400	10,300	11,100	12,400	12,900
	5.0	4.7	10.8	13.0	14.4	-22.0	-16.9	7.8	11.7	4.0
Prince Edward Island	2,100	2,100	1,900	2,100	2,400	2,000	1,900	2,000	2,100	2,200
	0.0	0.0	-9.5	10.5	14.3	-16.7	-5.0	5.3	5.0	4.8
Newfoundland & Labrador	3,900	3,700	4,100	4,700	6,800	6,300	5,400	5,700	5,900	5,900
	-7.1	-5.1	10.8	14.6	44.7	-7.4	-14.3	5.6	3.5	0.0

* Includes sales in the Territories.

Annual percent changes are in italics.

Source: Canadian Real Estate Association, RBC Economics

Home price forecast

Aggregate price	2017	2018	2019	2020	2021	2022	2023	2024	2025f	2026f
Canada	533,400	545,900	554,600	607,400	721,900	811,200	790,100	813,300	824,400	835,500
	10.6	2.3	1.6	9.5	18.9	12.4	-2.6	2.9	1.4	1.3
British Columbia	771,300	812,400	782,700	848,400	993,500	1,125,900	1,121,900	1,169,600	1,179,800	1,197,900
	8.0	5.3	-3.7	8.4	17.1	13.3	-0.4	4.3	0.9	1.5
Alberta	429,000	427,900	420,800	420,500	443,100	477,000	485,200	528,900	550,500	559,300
	0.9	-0.3	-1.7	-0.1	5.4	7.7	1.7	9.0	4.1	1.6
Saskatchewan	329,200	325,500	321,100	323,700	337,000	348,500	347,100	359,700	370,200	378,900
	-0.8	-1.1	-1.4	0.8	4.1	3.4	-0.4	3.6	2.9	2.4
Manitoba	296,000	298,300	303,800	313,100	344,800	373,900	360,700	378,900	390,500	395,200
	2.9	0.8	1.8	3.1	10.1	8.4	-3.5	5.0	3.1	1.2
Ontario	589,800	597,000	621,500	696,000	851,100	957,800	909,700	915,300	920,500	933,000
	16.4	1.2	4.1	12.0	22.3	12.5	-5.0	0.6	0.6	1.4
Quebec	324,800	337,800	356,400	393,100	463,000	520,000	526,300	561,400	583,400	587,900
	3.6	4.0	5.5	10.3	17.8	12.3	1.2	6.7	3.9	0.8
New Brunswick	205,400	211,900	215,100	219,200	261,200	323,800	343,800	368,700	379,500	383,700
	0.2	3.2	1.5	1.9	19.2	24.0	6.2	7.2	2.9	1.1
Nova Scotia	269,600	273,100	280,600	303,200	379,400	463,500	473,500	502,300	511,000	516,900
	3.9	1.3	2.7	8.1	25.1	22.2	2.2	6.1	1.7	1.2
Prince Edward Island	239,700	266,900	277,200	311,400	367,100	418,700	431,200	440,900	447,600	455,900
	10.9	11.3	3.9	12.3	17.9	14.1	3.0	2.2	1.5	1.9
Newfoundland & Labrador	295,300	285,200	273,000	271,900	291,100	321,900	329,000	349,400	363,600	367,600
	-1.3	-3.4	-4.3	-0.4	7.1	10.6	2.2	6.2	4.1	1.1

Annual percent changes are in italics.

Source: RPS, Statistics Canada, RBC Economics

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