



HOME RESALE AND PRICE FORECAST

April 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	473,100	526,900
	-4.4	-10.7	7.2	12.9	21.0	-25.4	-11.3	7.3	-3.5	11.4
British Columbia	103,300	78,300	77,000	93,300	123,900	80,400	72,900	74,500	71,900	83,200
	-7.3	-24.2	-1.7	21.2	32.8	-35.1	-9.3	2.2	-3.5	15.7
Alberta	57,700	53,500	53,500	55,600	85,300	84,100	76,500	83,500	78,000	84,700
	4.2	-7.3	0.0	3.9	53.4	-1.4	-9.0	9.2	-6.6	8.6
Saskatchewan	12,000	11,200	11,300	14,100	17,500	15,500	15,000	16,300	16,300	17,200
	-2.4	-6.7	0.9	24.8	24.1	-11.4	-3.2	8.7	0.0	5.5
Manitoba	14,400	13,500	14,700	16,800	19,700	15,700	14,200	15,800	16,500	16,800
	-0.7	-6.3	8.9	14.3	17.3	-20.3	-9.6	11.3	4.4	1.8
Ontario	232,800	203,100	224,500	246,900	295,900	200,800	175,500	180,900	161,800	191,500
	-9.1	-12.8	10.5	10.0	19.8	-32.1	-12.6	3.1	-10.6	18.4
Quebec	82,500	86,500	96,300	112,200	109,500	87,100	75,900	90,400	97,800	101,000
	5.6	4.8	11.3	16.5	-2.4	-20.5	-12.9	19.1	8.2	3.3
New Brunswick	8,300	8,500	9,600	10,800	13,200	10,500	9,100	9,500	9,700	10,800
	5.1	2.4	12.9	12.5	22.2	-20.5	-13.3	4.4	2.1	11.3
Nova Scotia	10,600	11,100	12,300	13,900	15,900	12,400	10,300	11,100	11,600	12,700
	5.0	4.7	10.8	13.0	14.4	-22.0	-16.9	7.8	4.5	9.5
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	6,200	6,000
	-7.1	-5.1	10.8	14.6	44.7	-7.4	-14.3	5.6	8.8	-3.2

* 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	531,300	543,900	552,700	605,300	719,400	808,500	787,400	810,600	805,000	808,500
	10.6	2.4	1.6	9.5	18.9	12.4	-2.6	2.9	-0.7	0.4
British Columbia	770,300	811,400	781,800	847,500	992,400	1,124,700	1,119,900	1,169,700	1,154,300	1,166,400
	8.0	5.3	-3.6	8.4	17.1	13.3	-0.4	4.4	-1.3	1.0
Alberta	428,400	427,400	420,200	419,900	442,500	476,300	484,400	528,600	549,900	555,000
	0.8	-0.2	-1.7	-0.1	5.4	7.6	1.7	9.1	4.0	0.9
Saskatchewan	328,700	324,900	320,300	322,800	336,100	347,400	345,900	357,700	361,800	369,300
	-0.8	-1.2	-1.4	0.8	4.1	3.4	-0.4	3.4	1.1	2.1
Manitoba	295,900	298,200	303,700	312,900	344,500	373,700	360,600	380,500	393,100	395,400
	2.9	0.8	1.8	3.0	10.1	8.5	-3.5	5.5	3.3	0.6
Ontario	586,600	594,300	618,800	693,000	847,600	954,100	906,000	909,700	887,400	888,100
	16.4	1.3	4.1	12.0	22.3	12.6	-5.0	0.4	-2.5	0.1
Quebec	325,000	338,000	356,600	393,300	463,000	520,000	526,500	563,700	589,200	590,500
	3.7	4.0	5.5	10.3	17.7	12.3	1.3	7.1	4.5	0.2
New Brunswick	204,600	211,200	214,300	218,300	260,000	322,100	341,900	369,200	380,100	382,900
	0.2	3.2	1.5	1.9	19.1	23.9	6.1	8.0	3.0	0.7
Nova Scotia	268,200	271,600	279,100	301,400	377,200	460,900	470,800	502,100	511,500	515,500
	4.0	1.3	2.8	8.0	25.1	22.2	2.1	6.6	1.9	0.8
Prince Edward Island	240,000	267,100	277,700	312,000	368,000	419,600	432,400	452,100	479,600	482,100
	11.0	11.3	4.0	12.4	17.9	14.0	3.1	4.6	6.1	0.5
Newfoundland & Labrador	294,600	284,600	272,500	271,400	290,400	321,000	328,000	348,600	358,800	361,500
	-1.3	-3.4	-4.3	-0.4	7.0	10.5	2.2	6.3	2.9	0.8

Annual percent changes are in italics.

Source: RPS, Statistics Canada, RBC Economics

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