

Ontario Real Estate and Economic Report

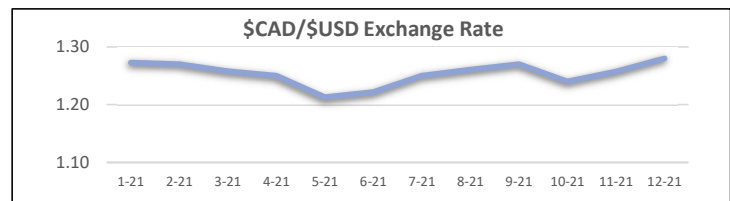
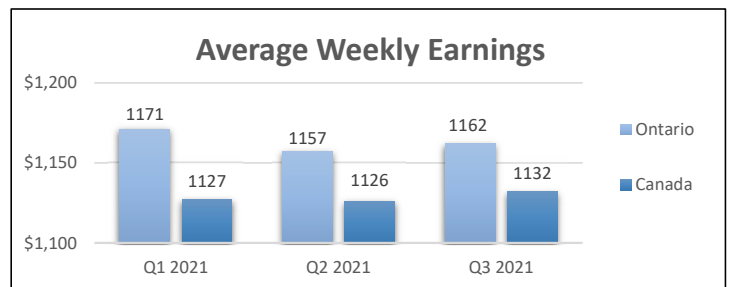
- Ontario Economic Indicators -

Real GDP Growth	2021f	2022f	Y/Y
Ontario	6.2%	4.2%	-2.0%
Canada	6.3%	4.1%	-2.3%
CPI	2021f	2022f	Y/Y
Ontario	2.1%	1.9%	-0.2%
Canada	2.1%	2.0%	-0.1%

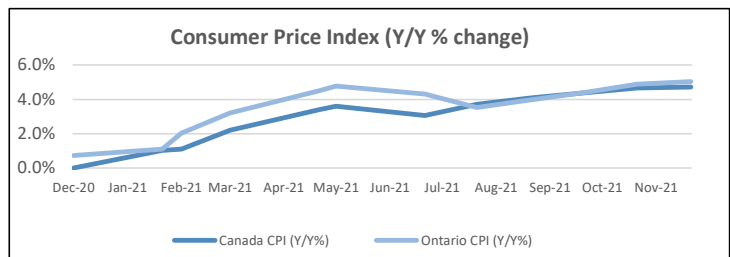
Mortgage 90 Day Arrears	Q3 2019	Q3 2020	Q3 2021	Y/Y
Ontario	0.09%	0.11%	0.07%	-0.04pts
Canada	0.24%	0.25%	0.18%	-0.07pts

Ontario (Unadjusted)	Q3 2019	Q3 2020	Q3 2021	Y/Y
Housing Starts	17,221	25,160	27,765	10%
Housing Under Construction	118,576	126,826	145,712	15%
Housing Completion	14,283	18,782	18,386	29%

Unemployment Rate (Seasonally adjusted)	Oct, 2021	Nov, 2021	Dec, 2021	Y/Y
Canada	6.9%	6.5%	6.2%	-2.6pts
Ontario	7.3%	6.9%	6.4%	-3.0Pts
Number Employed (SA 1000s)	Oct, 2021	Nov, 2021	Dec, 2021	Y/Y
Canada	19,089	19,206	19,283	4.2%
Ontario	7,487	7,547	7,598	5.1%
Labour Participation Rate (Seasonally Adjusted)	Oct, 2021	Nov, 2021	Dec, 2021	Y/Y
Canada	65.3%	65.4%	65.3%	0.2%
Ontario	65.3%	65.5%	65.5%	0.4%

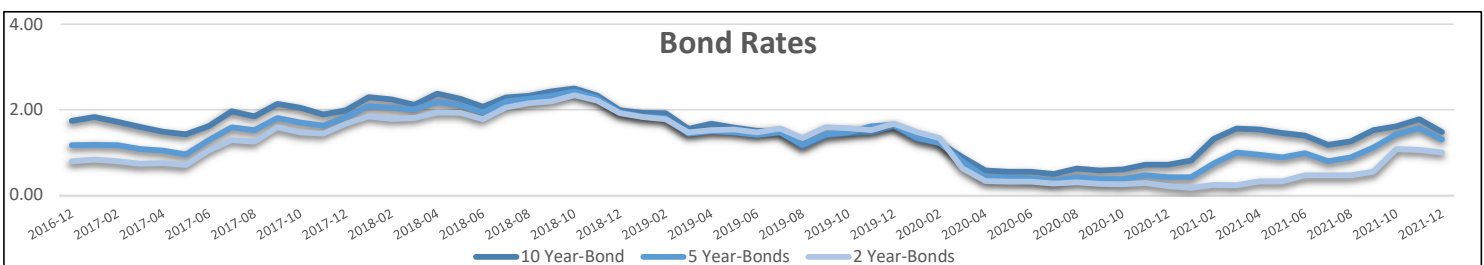


Population	Q4 2019	Q4 2020	Q4 2021	Y/Y
Ontario	14,637,880	14,733,506	14,915,270	1.2%
Migration	Q3 2019	Q3 2020	Q3 2021	Y/Y
Net Interprovincial Migration	4,400	731	-6,892	-1042.8%
Net International Migration	70,658	-15,003	36,286	-341.9%



Economic Stats	Sep, 2021	Oct, 2021	Nov, 2021	Y/Y
Imports	29,954,403	32,587,162	33,686,088	9.3%
Exports	15,374,852	16,775,333	17,914,282	-0.1%
Trade Balance	-14,579,551	-15,811,829	-15,771,806	22.5%
	Aug, 2021	Sep, 2021	Oct, 2021	Y/Y
Manufacturing (SA)	24,804,005	24,804,005	27,163,344	9.3%
Retail Sales (SA)	20,136,751	20,136,751	20,796,890	1.3%

(millions)



Resources

[Statistics Canada - Interprovincial migration quarterly - Table: 17-10-0020-01](#)

[Statistics Canada - Labour Market Indicators - Tables: 71-607-X](#)

[Statistics Canada - CMHC housing starts, under construction and completions - Table: 34-10-0135-01](#)

[Statistics Canada - International Merchandise trade by province - Table: 12-10-0119-01](#)

[Statistics Canada - Manufacturing sales by industry and province - Table: 16-10-0048-01](#)

[Statistics Canada - Retail trade sales by province and territory - Table: 20-10-0008-01](#)

[Statistics Canada- Population estimates - Table: 17-10-0135-01](#)

<https://royal-bank-of-canada-2124.docs.contently.com/v/vaccine-progress-brightens-outlook-for-provincial-economies-pdf>

<http://rbc.com/economics>

<http://www.cba.ca>

<https://www.statcan.gc.ca/eng/start>

[Statistics Canada - Population Estimates Quarterly - Table: 17-10-009-01](#)

<https://www.bankofcanada.ca/rates/interest-rates/canadian-bonds>

[Statistics Canada - Average Weekly Earnings](#)

[Statistics Canada - Consumer Price Index](#)

[Calvert's Economic Definition Reference Guide](#)

[Ottawa Real Estate board](#)

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