



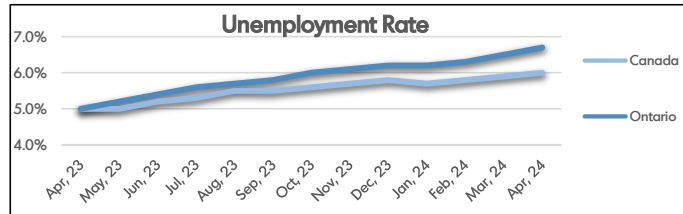
Reporting Period: End of April, 2024
Ontario Real Estate and Economic Report

- Ontario Economic Indicators -

Real GDP Yearly	2022	2023	2024f RBC	YY
Ontario	4.9%	1.1%	0.5%	-0.6pts
Canada	3.5%	1.0%	0.8%	-0.2pts
Consumer Price Index (CPI)	2022	2023	2024f RBC	YY
Ontario	3.4%	3.6%	2.6%	-1.2pts
Canada	3.5%	3.8%	2.5%	-1.3pts
Real GDP	Dec 2023	Jan 2024	Feb 2024	YY
Canada	-0.1%	0.5%	0.2%	-0.1pts

Unemployment Rate (Seasonally Adjusted - SA)	Feb, 2024	Mar, 2024	Apr, 2024	YY
Canada	5.8%	5.9%	6.0%	1.0pts
Ontario	6.3%	6.5%	6.7%	1.7pts
Number Employed (SA 1000s)	Feb, 2024	Mar, 2024	Apr, 2024	YY
Canada	20,363	20,389	20,432	1.7%
Ontario	7,932	7,951	7,970	1.0%
Labour Participation Rate (Seasonally Adjusted - SA)	Feb, 2024	Mar, 2024	Apr, 2024	YY
Canada	65.3%	65.3%	65.4%	-0.3pts
Ontario	64.9%	64.9%	65.0%	-0.7pts

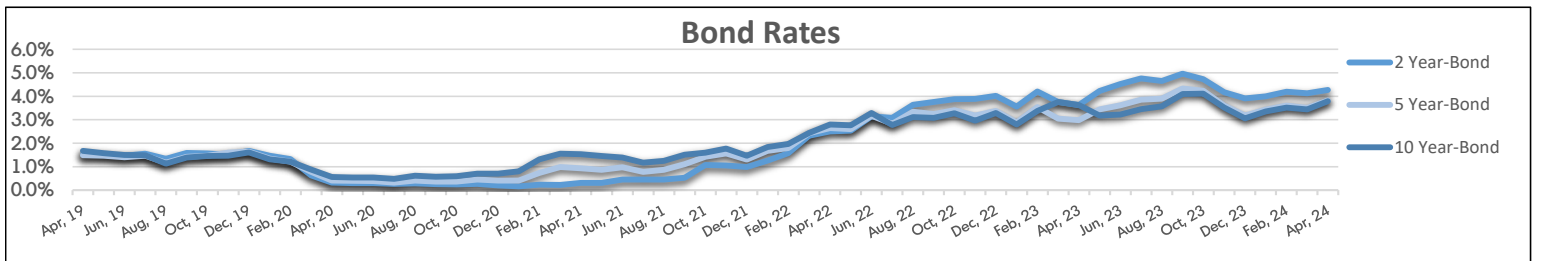
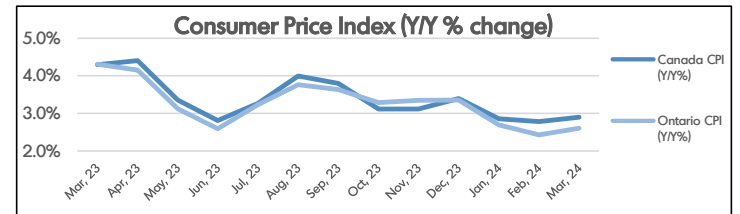
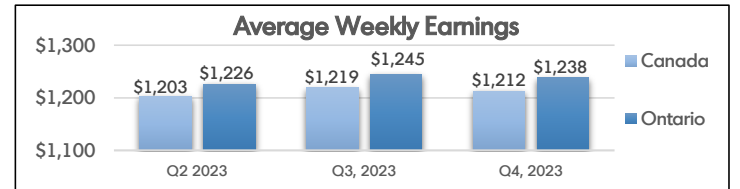
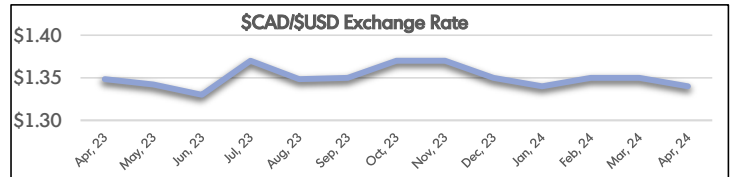
Population	Q4 2021	Q4 2022	Q4 2023	YY
Ontario	14,915,270	15,262,660	15,801,768	3.5%
Migration	Q3 2021	Q3 2022	Q3, 2023	YY
Net Interprovincial Migration	-6,892	-11,581	-5,952	48.6%
Net International Migration	84,887	154,071	191,418	24.2%



Mortgage 90 Day Arrears	Q4 2021	Q4 2022	Q4, 2023	YY
Ontario	0.06%	0.07%	0.12%	0.05pts
Canada	0.17%	0.15%	0.18%	0.03pts
Consumer Bankruptcies	Q4 2021	Q4 2022	Q4, 2023	YY
Ontario	1,869	1,724	2,118	22.9%
Canada	6,492	5,820	6,578	13.0%
Ontario (Unadjusted)	Q4 2021	Q4 2022	Q4, 2023	YY
Housing Starts	24,579	26,188	20,482	-21.8%

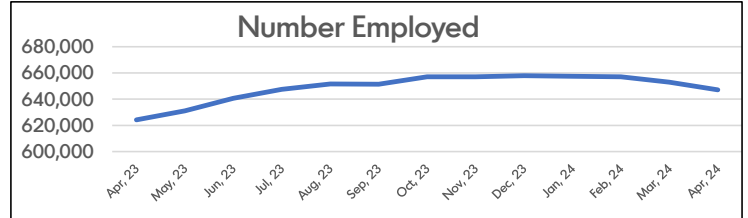
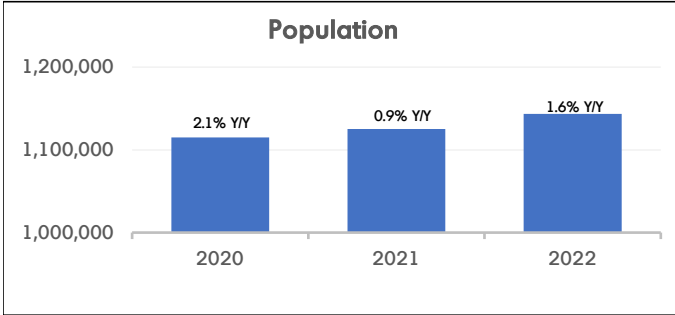
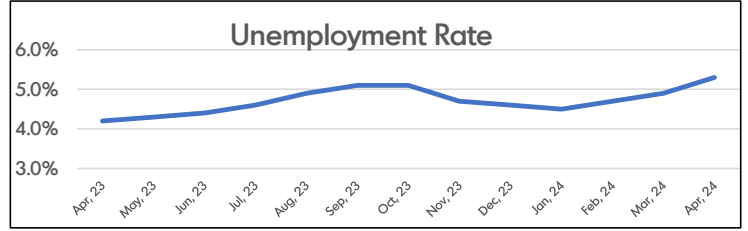
Economic Stats	Jan 2024	Feb 2024	Mar 2024	YY
Imports	33,252,265	35,644,330	39,918,176	2.9%
Exports	19,524,133	21,668,089	21,343,968	-5.4%
Trade Balance	-13,728,132	-13,976,241	-18,574,208	14.6%
Manufacturing (SA)	32,155,305	31,642,304	Not Available	-0.1%
Retail Sales (SA)	25,474,511	25,271,899	Not Available	1.2%

(millions)



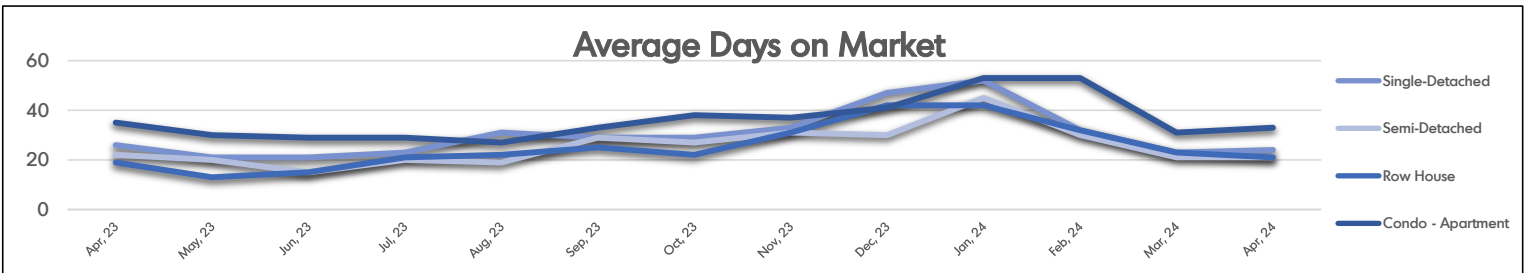
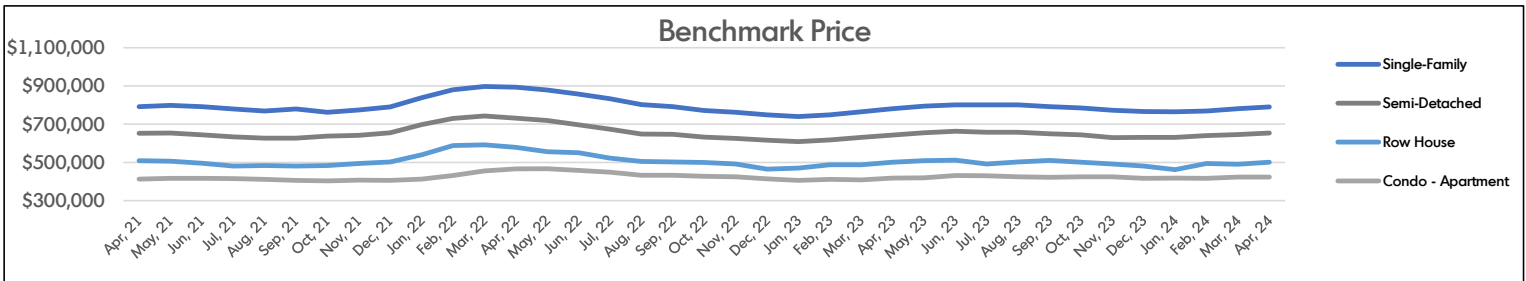
Ottawa Housing Statistics and Economic Indicators

ECONOMY (SA)	Feb 2024	Mar 2024	Apr 2024	YY
Unemployment Rate	4.7%	4.9%	5.3%	1.1pts
Number Employed	657,100	652,900	647,100	3.7%
Labour Participation Rate	69.2%	68.7%	68.1%	0.5pts



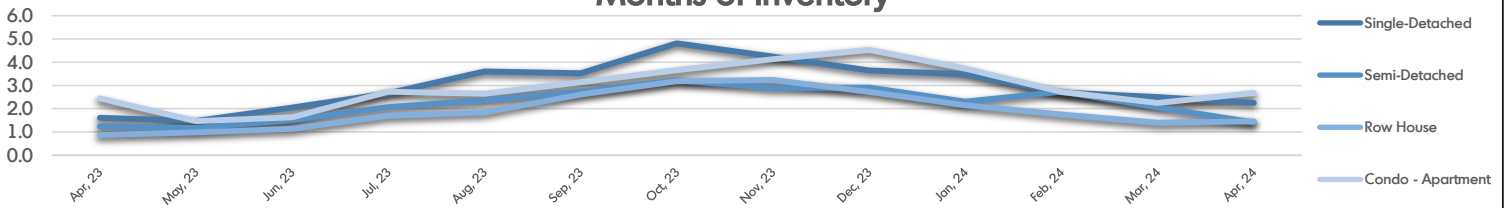
Reporting Period: April, 2024										
	Sales		New Listings		Sales to New Listings Ratio		Active Listings		Benchmark Price	
	TOTAL	YY	TOTAL	YY	AVERAGE	YY	TOTAL	YY	PRICE	YY
Single-Family Detached	563	8.5%	1050	45.8%	53.6%	56.3%	1,263	48.1%	\$790,700	1.3%
Semi-Detached	88	22.2%	135	42.1%	65.2%	-14.0%	124	39.3%	\$653,100	1.6%
Row House	276	-2.5%	428	28.1%	64.5%	-23.9%	401	63.0%	\$500,800	-0.1%
Condo - Apartment	186	14.8%	352	38.0%	52.8%	-16.8%	498	25.4%	\$423,100	1.3%
Reporting Period: May, 2023 to April, 2024										
	TOTAL	YY	TOTAL	YY	AVERAGE	YY	TOTAL	YY	AVE PRICE	YY
Single-Family Detached	4578	5.9%	8,893	6.7%	56.3%	2.5%	12,912	18.5%	\$784,992	-0.6%
Semi-Detached	663	7.3%	1,110	-0.7%	63.4%	9.7%	1,388	4.0%	\$646,483	-0.1%
Row House	2355	2.4%	3,778	-3.5%	67.7%	4.6%	4,258	6.5%	\$495,658	-1.5%
Condo - Apartment	1823	8.1%	3,092	2.3%	58.9%	4.6%	4,801	5.2%	\$422,817	-1.5%

Benchmark Price by Timeframe and Property Type									
	5 Years	3 Years	1 Year	6 Months	3 Months	2 Months	1 Month	April, 2024	
Single-Family Detached	\$516,900	\$791,700	\$780,900	\$785,400	\$764,800	\$768,800	\$781,100	\$790,700	
Semi-Detached	\$419,400	\$652,400	\$642,700	\$643,700	\$631,200	\$640,300	\$645,500	\$653,100	
Townhouse	\$305,100	\$509,400	\$501,100	\$501,100	\$462,200	\$495,000	\$489,800	\$500,800	
Apartment	\$294,200	\$412,800	\$417,700	\$424,100	\$418,500	\$417,000	\$423,200	\$423,100	

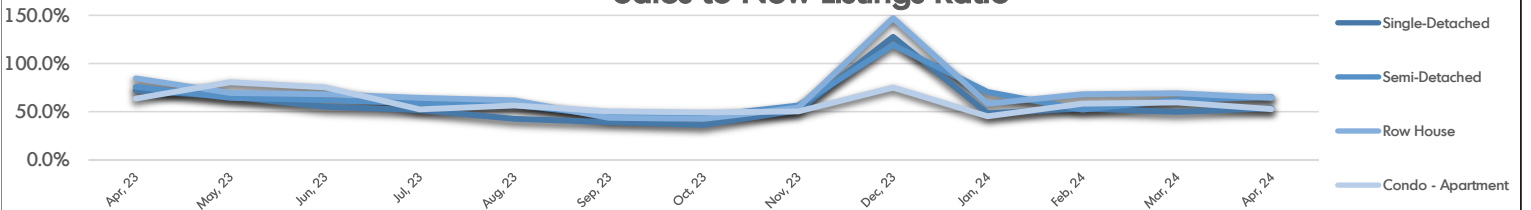


Ottawa Housing Statistics and Economic Indicators

Months of Inventory



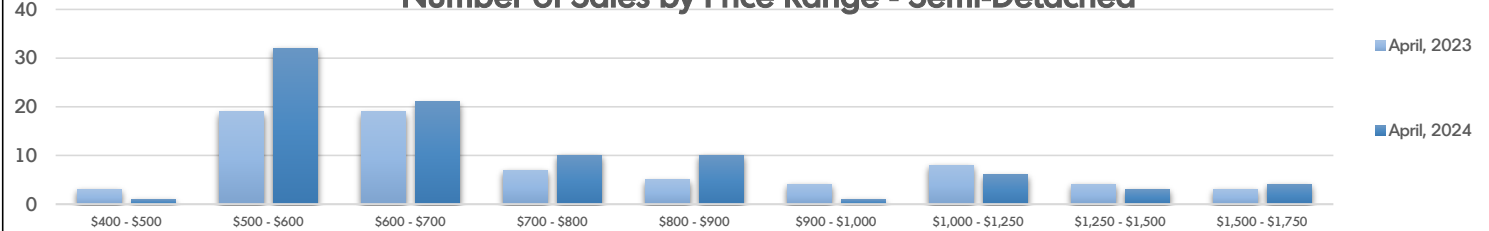
Sales to New Listings Ratio



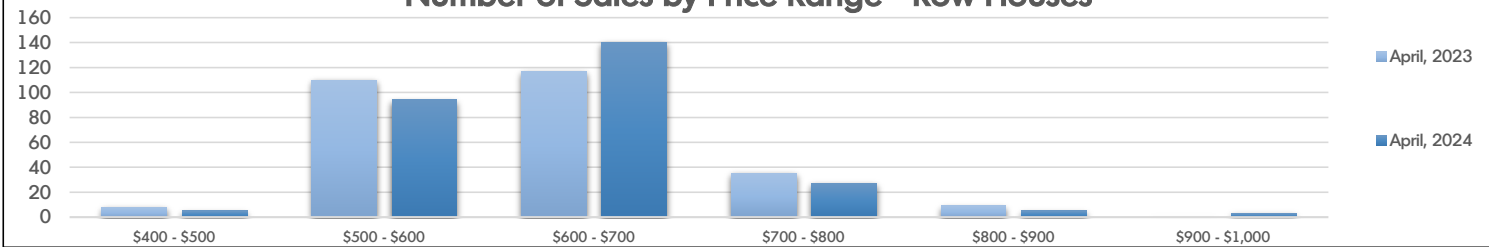
Number of Sales by Price Range - Single-Family



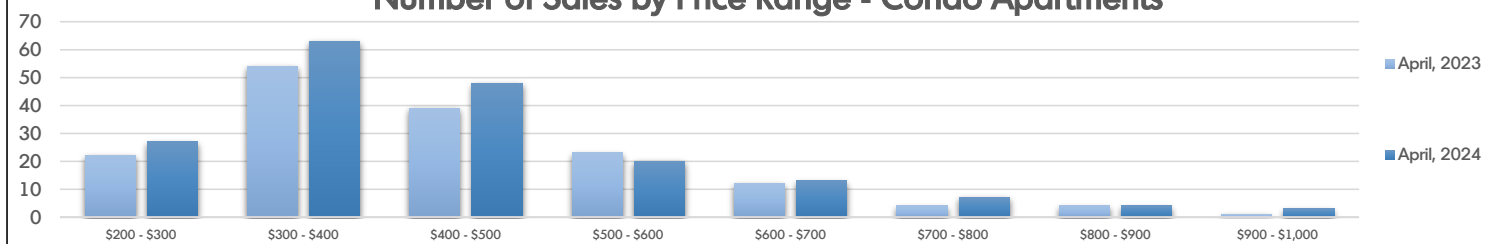
Number of Sales by Price Range - Semi-Detached



Number of Sales by Price Range - Row Houses

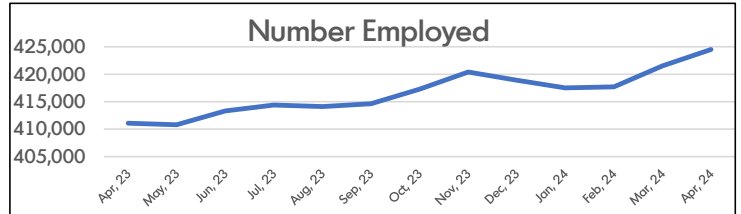
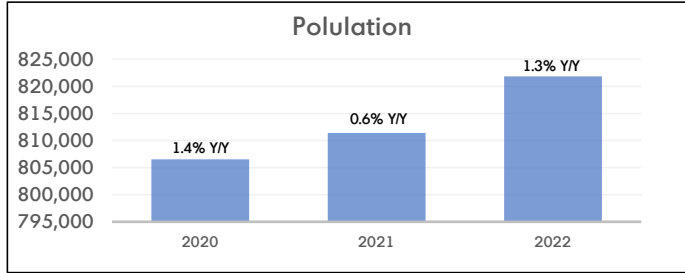
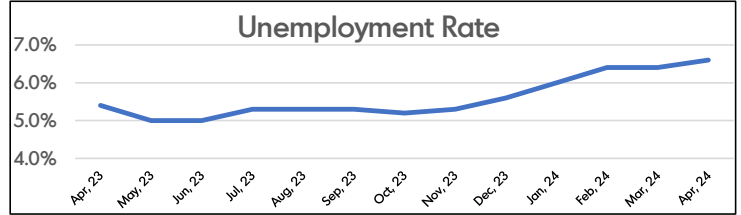


Number of Sales by Price Range - Condo Apartments



Hamilton Housing Statistics and Economic Indicators

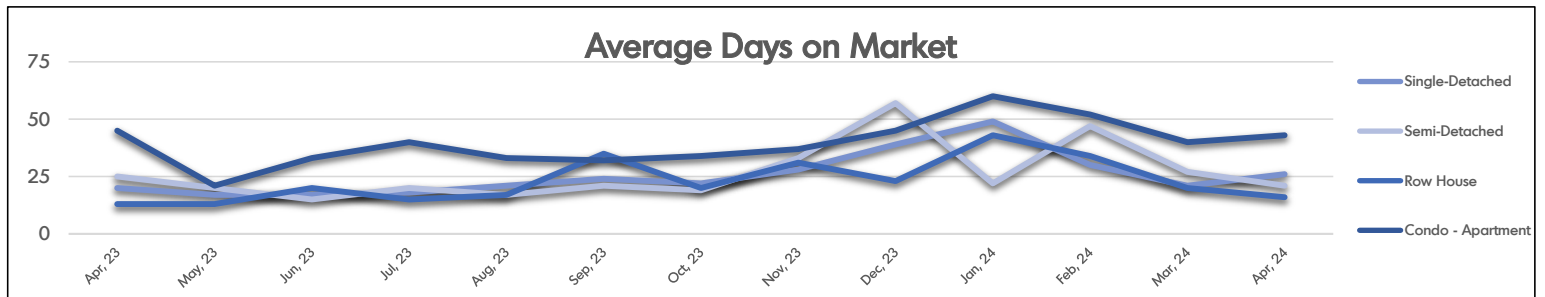
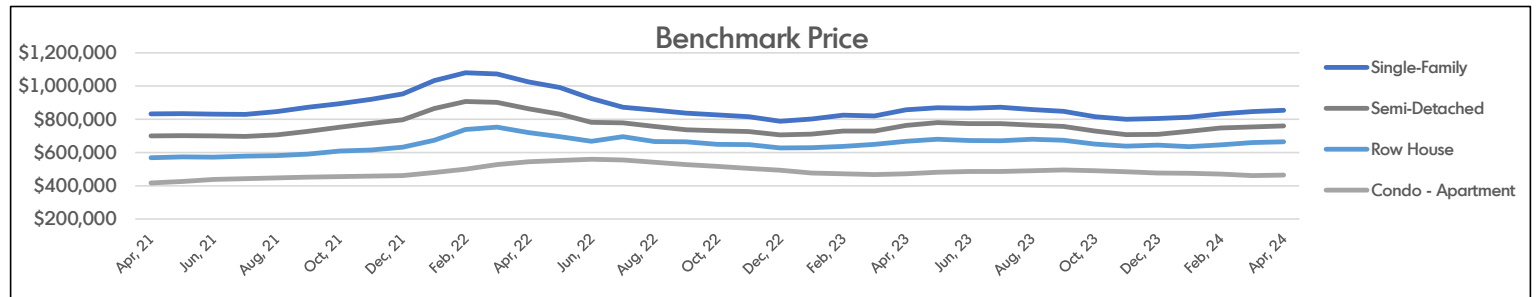
ECONOMY (SA)	Feb 2024	Mar 2024	Apr 2024	YY
Unemployment Rate	6.4%	6.4%	6.6%	1.2pts
Number Employed	417,700	421,500	424,500	3.3%
Labour Participation Rate	64.4%	64.9%	65.3%	1.2pts



Reporting Period: April, 2024										
	Sales		New Listings		Sales to New Listings Ratio		Active Listings		Benchmark Price	
	TOTAL	YY	TOTAL	YY	AVERAGE	YY	TOTAL	YY	PRICE	YY
Single-Family Detached	266	-7.0%	517	28.0%	51.5%	-27.3%	608	67.5%	\$853,900	-0.4%
Semi-Detached	22	22.2%	33	57.1%	66.7%	-22.2%	38	52.0%	\$760,800	-0.3%
Row House	21	-16.0%	59	73.5%	35.6%	-51.6%	60	122.2%	\$664,200	-0.5%
Condo - Apartment	38	-19.1%	107	20.2%	35.5%	-32.8%	203	46.0%	\$464,200	-1.7%

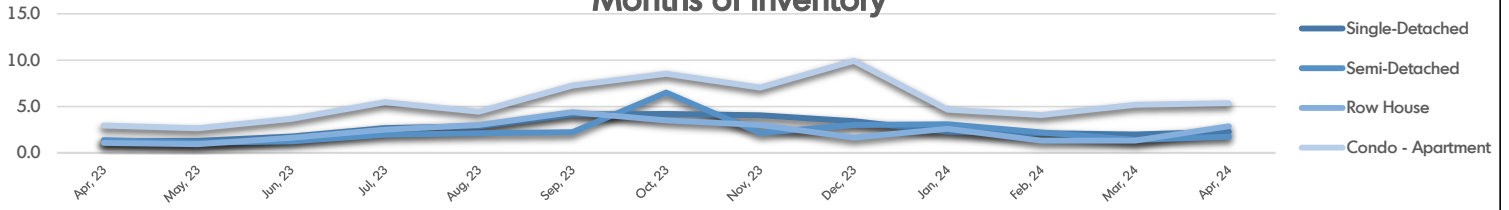
Reporting Period: May, 2023 to April, 2024										
	TOTAL	YY	TOTAL	YY	AVERAGE	YY	TOTAL	YY	AVE PRICE	YY
	Single-Family Detached	2,686	1.1%	5,247	7.3%	56.1%	-2.8%	6,955	21.1%	\$840,167
Semi-Detached	223	0.5%	348	7.1%	66.1%	13.0%	447	7.5%	\$748,958	0.1%
Row House	256	21.3%	510	37.8%	55.1%	-4.0%	538	27.5%	\$659,708	0.2%
Condo - Apartment	369	10.8%	967	36.0%	39.4%	-17.0%	1,876	36.0%	\$480,008	0.0%

Benchmark Price by Timeframe and Property Type									
	5 Years	3 Years	1 Year	6 Months	3 Months	2 Months	1 Month	April 2024	
Single-Family	\$559,800	\$832,700	\$857,500	\$816,300	\$812,100	\$832,700	\$846,900	\$853,900	
Semi-Detached	\$475,700	\$700,700	\$763,000	\$729,200	\$727,500	\$748,200	\$754,500	\$760,800	
Townhouse	\$381,500	\$568,700	\$667,700	\$650,800	\$636,000	\$646,100	\$659,700	\$664,200	
Apartment	\$326,700	\$416,900	\$472,000	\$490,300	\$474,600	\$470,500	\$461,000	\$464,200	

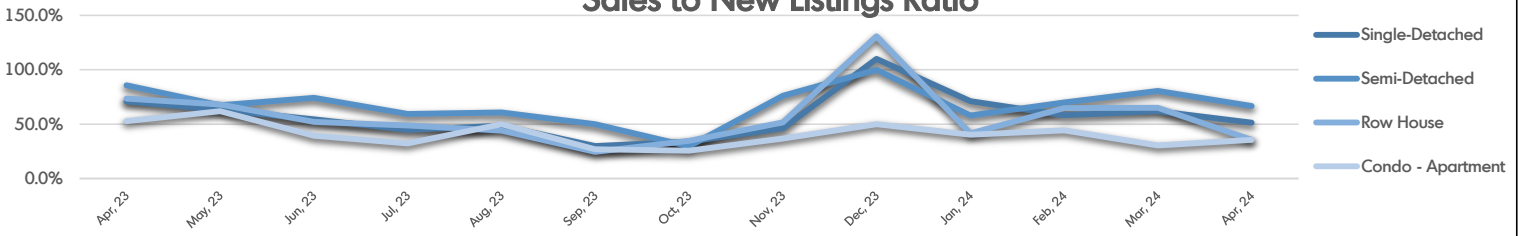


Hamilton Housing Statistics and Economic Indicators

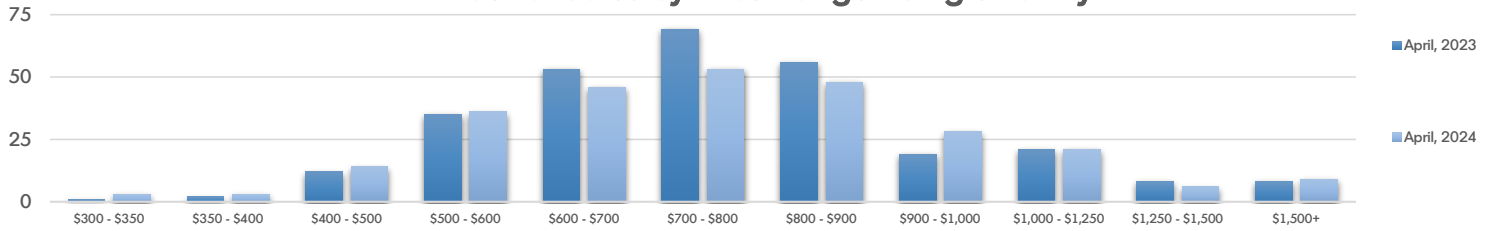
Months of Inventory



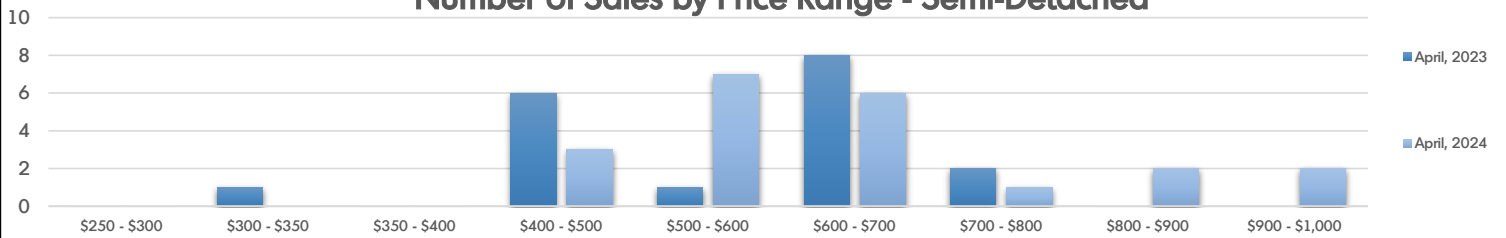
Sales to New Listings Ratio



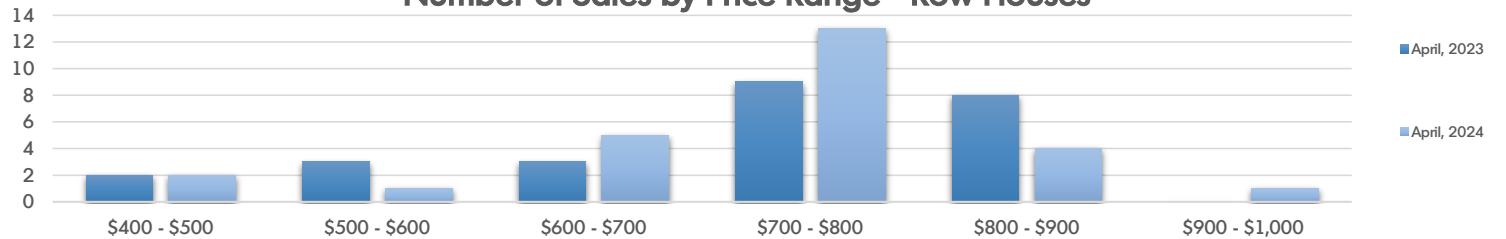
Number of Sales by Price Range - Single-Family



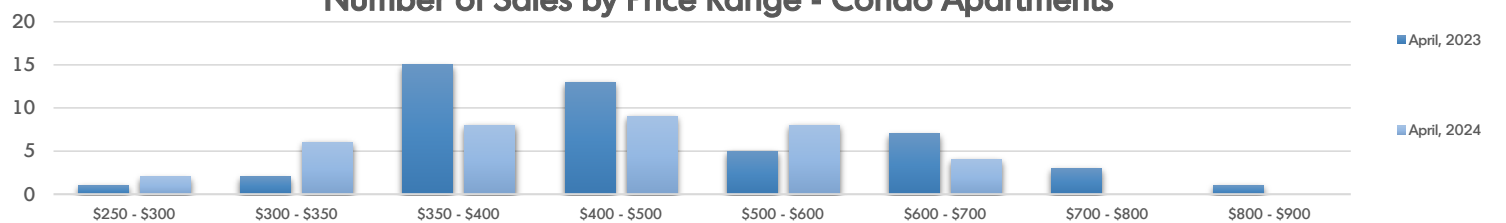
Number of Sales by Price Range - Semi-Detached



Number of Sales by Price Range - Row Houses

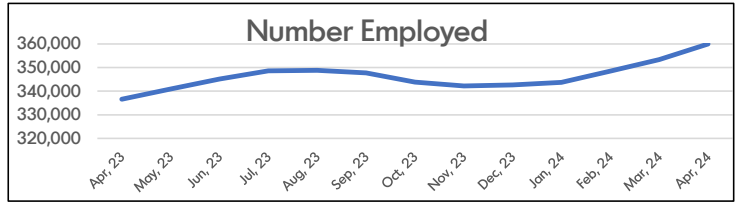
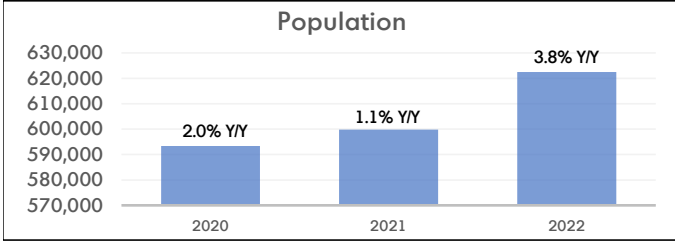
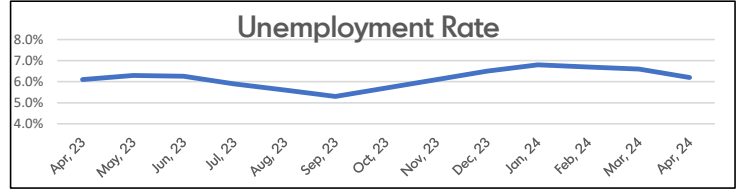


Number of Sales by Price Range - Condo Apartments



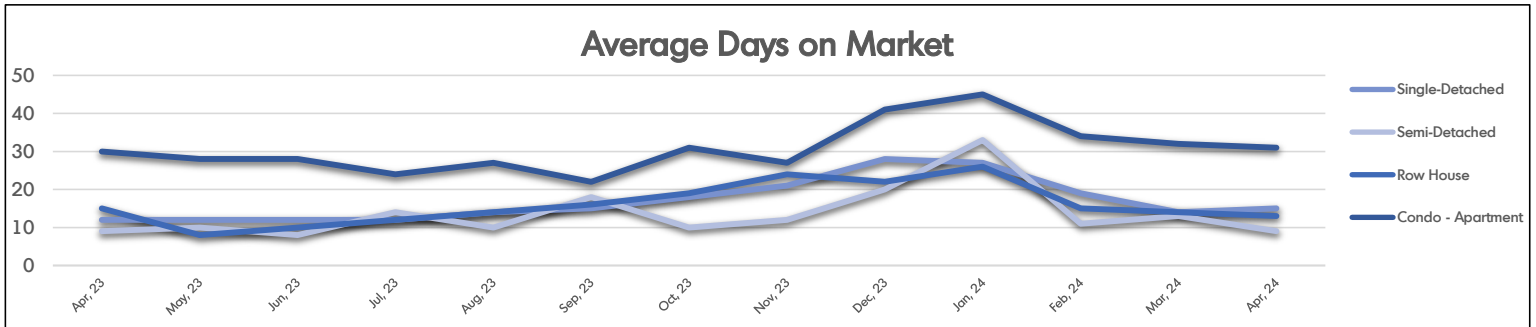
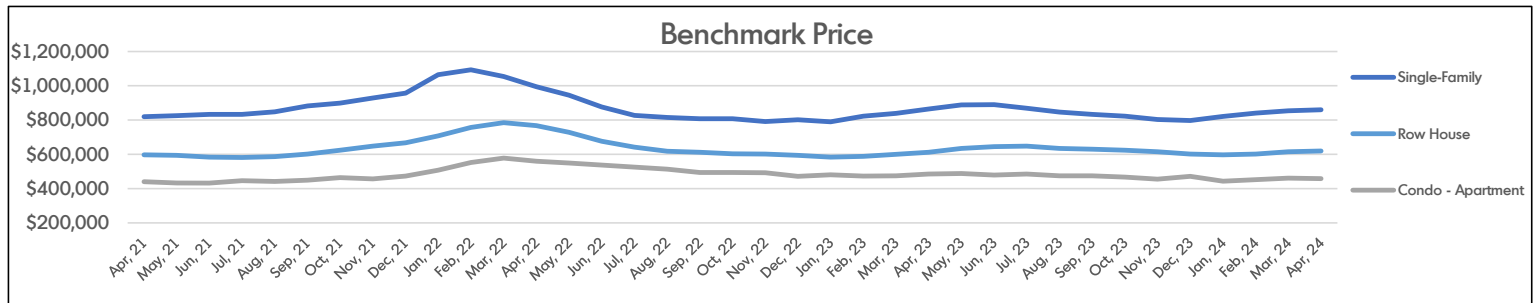
Kitchener-Waterloo Housing Statistics and Economic Indicators

ECONOMY (SA)	Feb 2024	Mar 2024	Apr 2024	YY
Unemployment Rate	6.7%	6.6%	6.2%	0.1pts
Number Employed	348,500	353,400	360,000	7.0%
Labour Participation Rate	69.3%	69.8%	70.5%	1.4pts



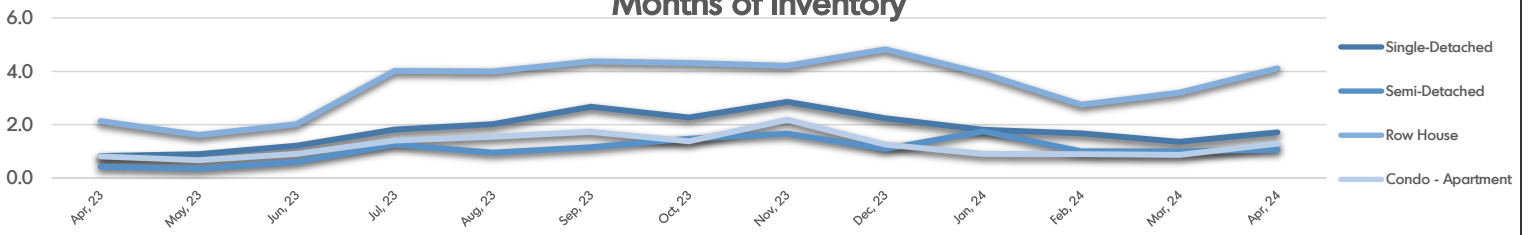
Reporting Period: April, 2024										
	Sales		New Listings		Sales to New Listings Ratio		Active Listings		Benchmark Price	
	TOTAL	YY	TOTAL	YY	AVERAGE	YY	TOTAL	YY	PRICE	YY
Single-Family Detached	239	0.8%	496	62.6%	48.2%	-38.0%	408	80.7%	\$860,400	-0.5%
Semi-Detached	33	0.0%	52	57.6%	63.5%	-36.5%	35	150.0%	Not Available	
Row House	35	66.7%	67	131.0%	52.2%	-27.9%	45	164.7%	\$619,200	1.2%
Condo - Apartment	73	-2.7%	206	76.1%	35.4%	-44.7%	300	87.5%	\$458,400	-5.5%
Reporting Period: May, 2023 to April, 2024										
	TOTAL	YY	TOTAL	YY	AVERAGE	YY	TOTAL	YY	AVE PRICE	YY
Single Family Detached	2,284	1.3%	4,184	12.4%	58.8%	-14.2%	4,032	26.3%	\$843,817	1.4%
Semi-Detached	263	-1.1%	374	5.6%	79.1%	-4.7%	265	15.2%	Not Available	
Row House	341	13.3%	566	19.4%	69.0%	3.3%	426	19.0%	\$622,283	0.1%
Condo - Apartment	776	26.8%	1,742	41.9%	45.1%	-11.1%	2,592	45.8%	\$467,758	-6.3%

Benchmark Price by Timeframe and Property Type									
	5 Years	3 Years	1 Year	6 Months	3 Months	2 Months	1 Month	April 2024	
Single-Family (detached & semi-detached)	\$544,600	\$819,300	\$865,100	\$822,900	\$820,700	\$841,000	\$853,800	\$860,400	
Townhouse	\$353,900	\$597,500	\$611,600	\$623,500	\$597,500	\$601,200	\$614,900	\$619,200	
Apartment	\$318,600	\$440,900	\$484,900	\$466,600	\$444,000	\$452,500	\$461,900	\$458,400	

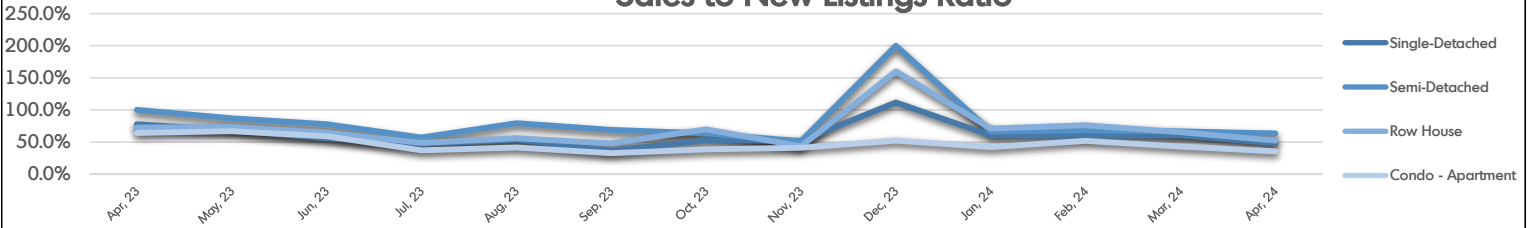


Kitchener-Waterloo Housing Statistics and Economic Indicators

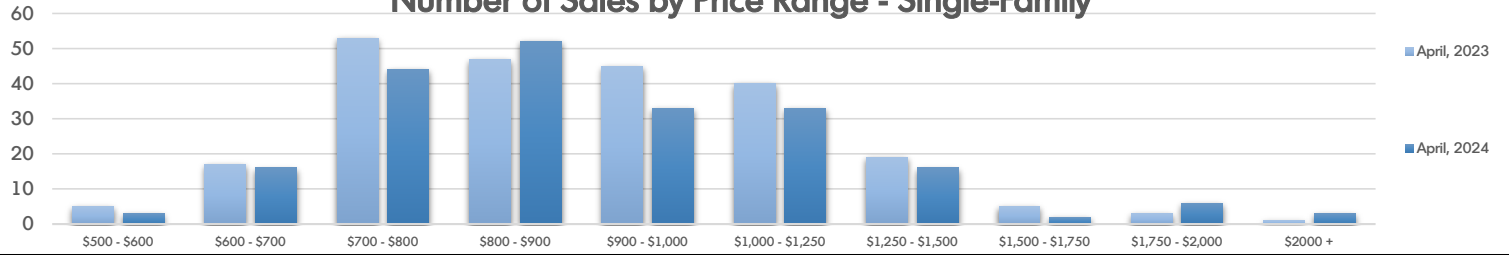
Months of Inventory



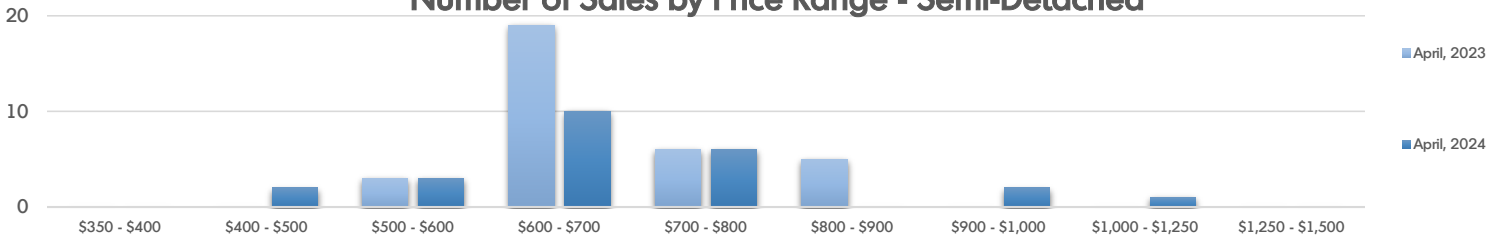
Sales to New Listings Ratio



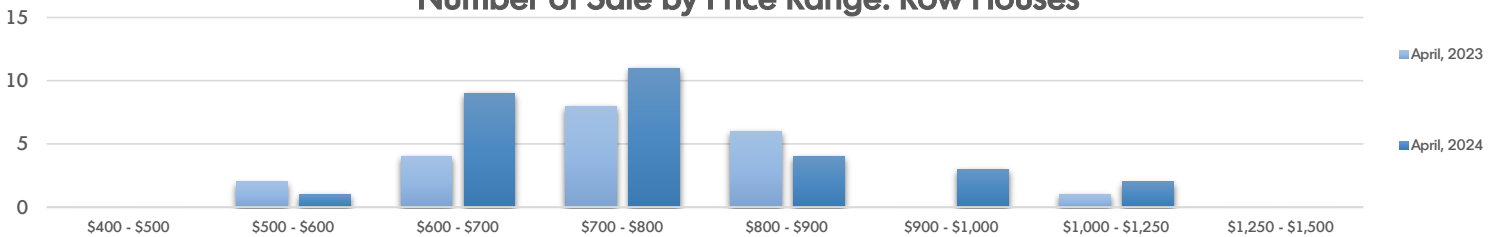
Number of Sales by Price Range - Single-Family



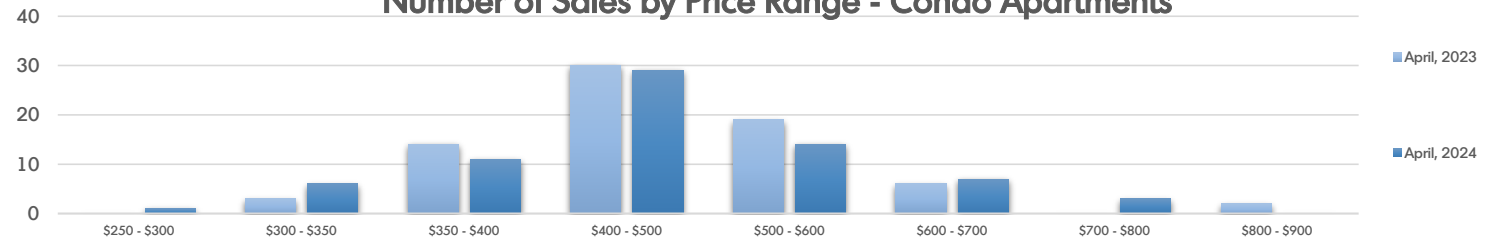
Number of Sales by Price Range - Semi-Detached



Number of Sale by Price Range: Row Houses

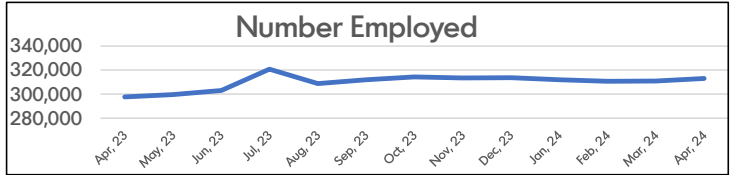
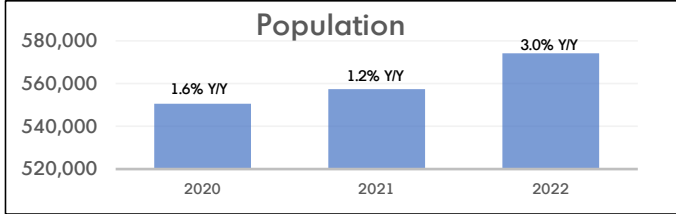
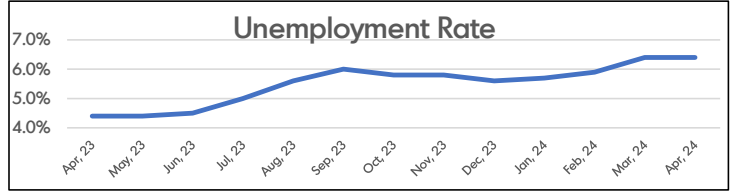


Number of Sales by Price Range - Condo Apartments



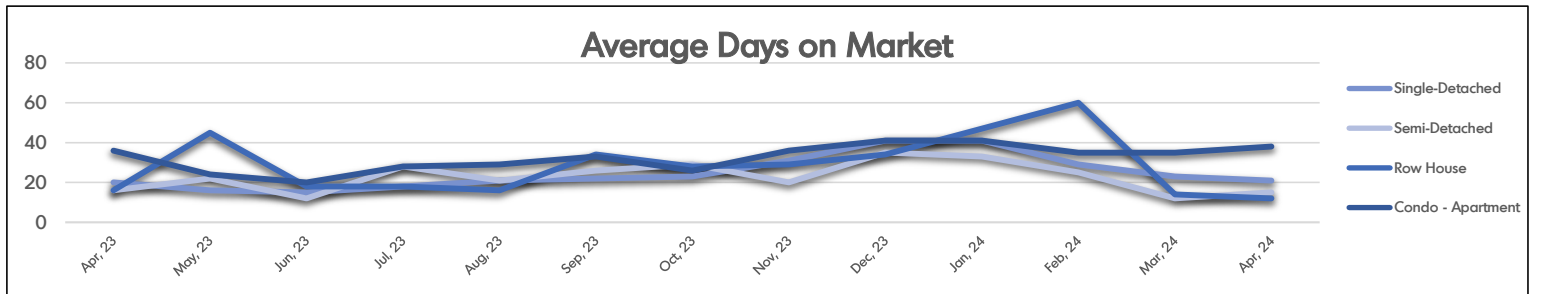
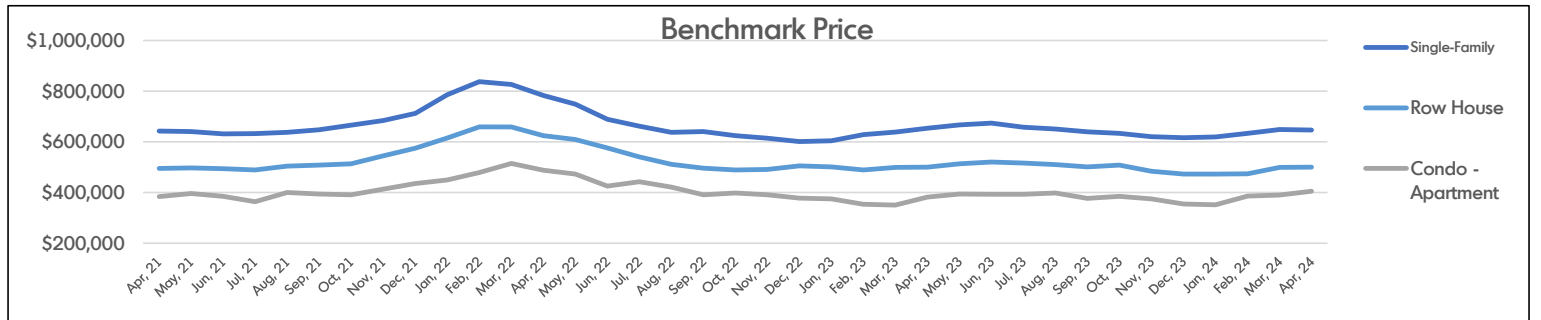
London Housing Statistics and Economic Indicators

ECONOMY (SA)	Feb, 2024	Mar, 2024	Apr, 2024	YY
Unemployment Rate	5.9%	6.4%	6.4%	2pts
Number Employed	310,800	310,900	313,000	5.1%
Labour Participation Rate	65.9%	66.0%	66.2%	1.9pts

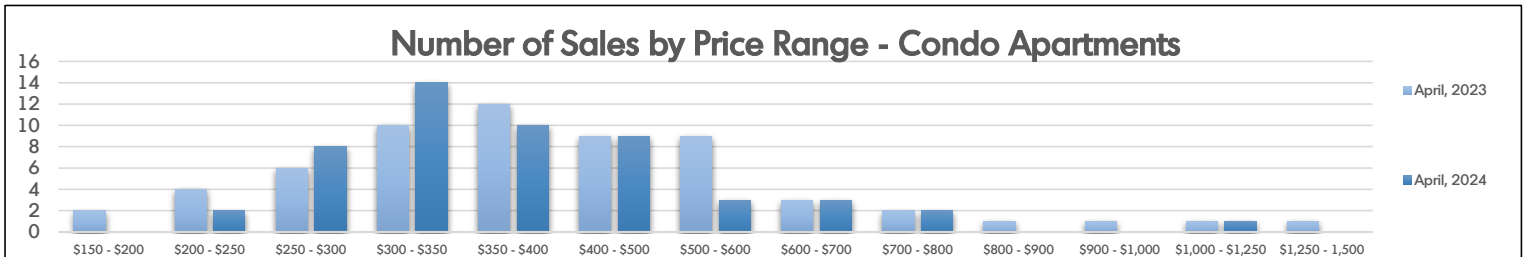
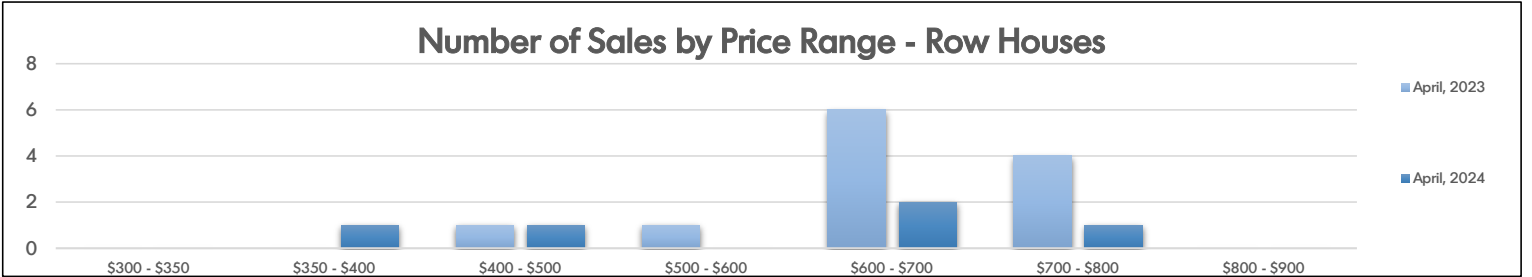
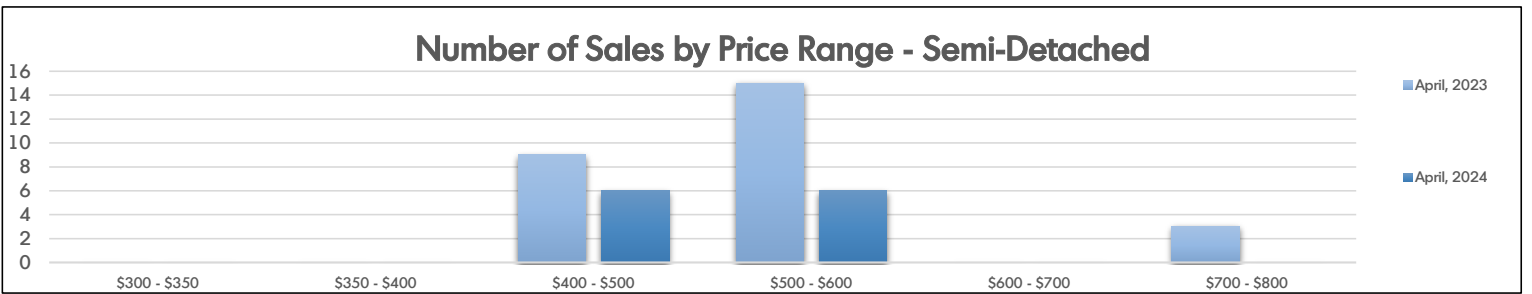
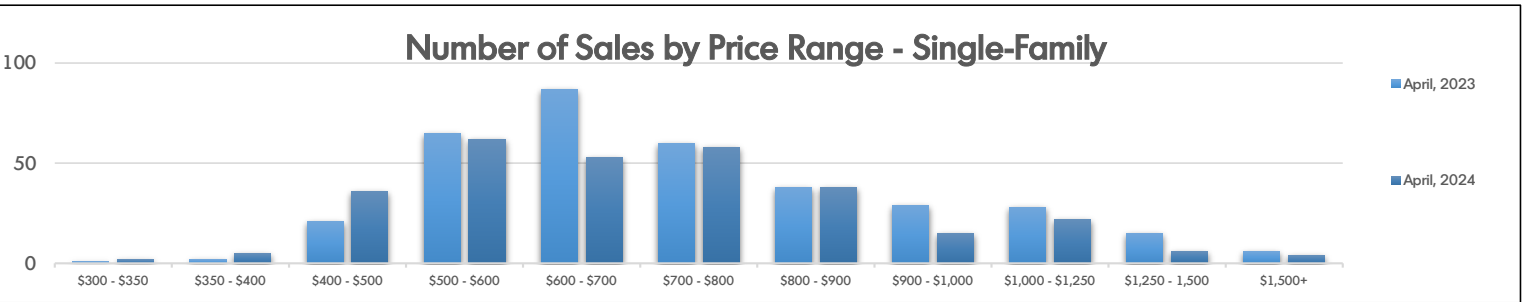
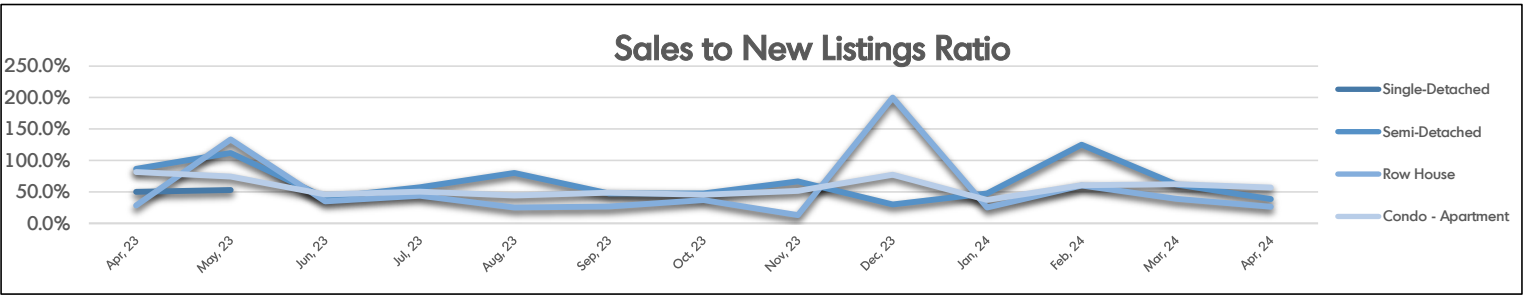
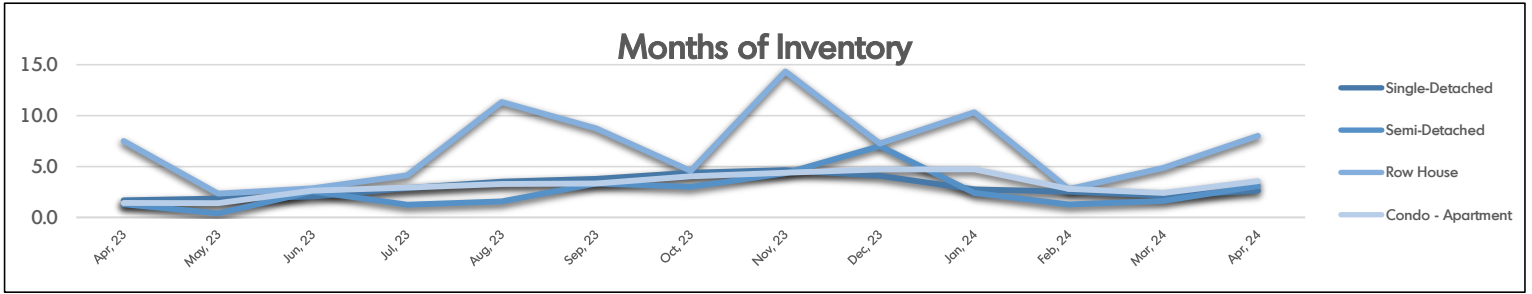


Reporting Period: April, 2024										
	Sales		New Listings		Sales to New Listings Ratio		Active Listings		Benchmark Price	
	TOTAL	YY	TOTAL	YY	AVERAGE	YY	TOTAL	YY	PRICE	YY
Single-Family Detached	306	-1.0%	611	38.2%	50.1%	-28.4%	804	48.0%	\$647,000	-1.1%
Semi-Detached	12	-7.7%	31	106.7%	38.7%	-55.3%	37	117.6%	Not Available	
Row House	5	25.0%	19	35.7%	26.3%	-7.9%	40	33.3%	\$500,600	0.0%
Condo - Apartment	52	-16.1%	118	55.3%	56.7%	-30.5%	185	110.2%	\$405,000	5.9%
Reporting Period: May, 2023 to April, 2024										
	TOTAL	YY	TOTAL	YY	AVERAGE	YY	TOTAL	YY	AVE PRICE	YY
Single Family Detached	3,061	4.2%	6,147	8.1%	53.0%	-3.7%	8,950	24.3%	\$642,467	-0.4%
Semi-Detached	155	-8.3%	253	-1.2%	62.9%	-14.7%	297	3.8%	Not Available	
Row House	71	34.0%	180	13.9%	55.3%	53.1%	380	42.3%	\$498,000	-3.8%
Condo - Apartment	548	6.8%	1,051	8.4%	54.6%	-1.1%	1,695	18.6%	\$383,617	0.0%

Benchmark Price by Timeframe and Property Type									
	5 Years	3 Years	1 Year	6 Months	3 Months	2 Months	1 Month	April, 2024	
Single-Family (detached & semi-detached)	\$398,800	\$642,600	\$654,100	\$633,200	\$619,900	\$634,000	\$649,000	\$647,000	
Townhouse	\$307,700	\$495,400	\$500,400	\$508,700	\$472,900	\$474,200	\$499,400	\$500,600	
Apartment	\$247,100	\$384,100	\$382,400	\$385,300	\$351,400	\$386,300	\$389,700	\$405,000	

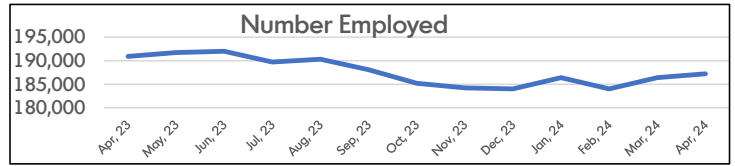
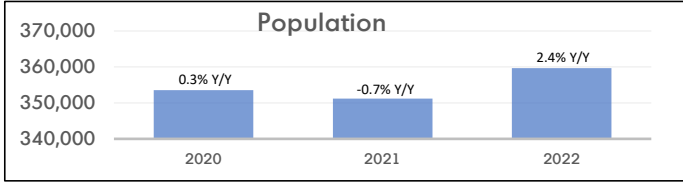
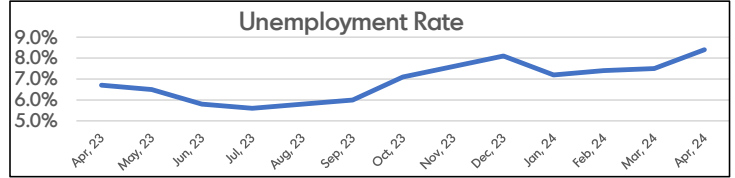


London Housing Statistics and Economic Indicators



Windsor Housing Statistics and Economic Indicators

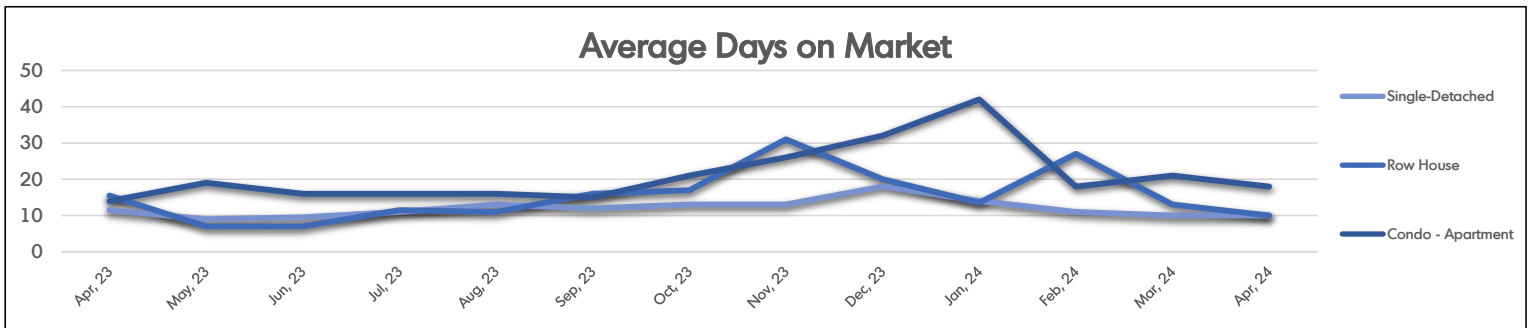
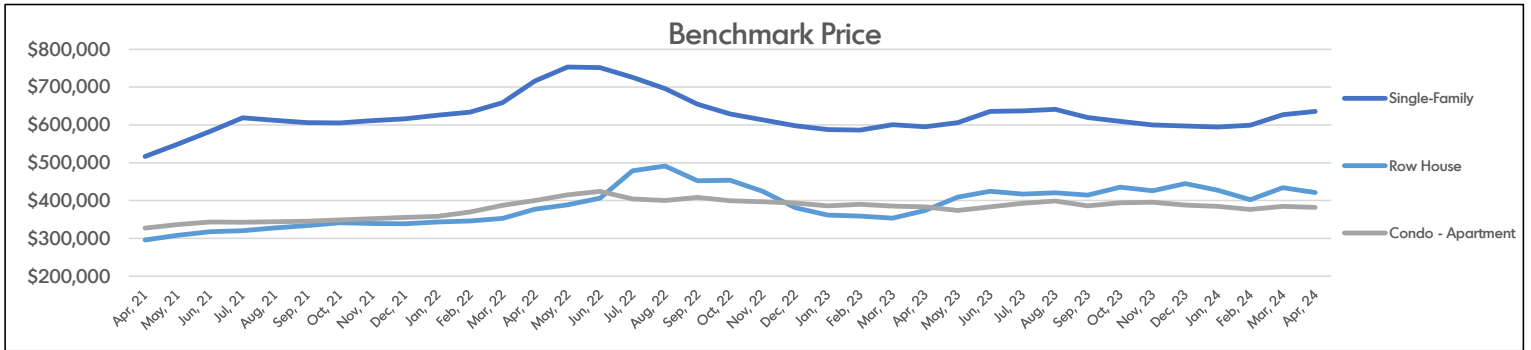
ECONOMY (SA)	Feb, 2024	Mar, 2024	Apr, 2024	YY
Unemployment Rate	7.4%	7.5%	8.4%	2.0pts
Number Employed	184,000	186,400	187,200	-1.9%
Labour Participation Rate	61.5%	62.1%	62.8%	-2.5pts



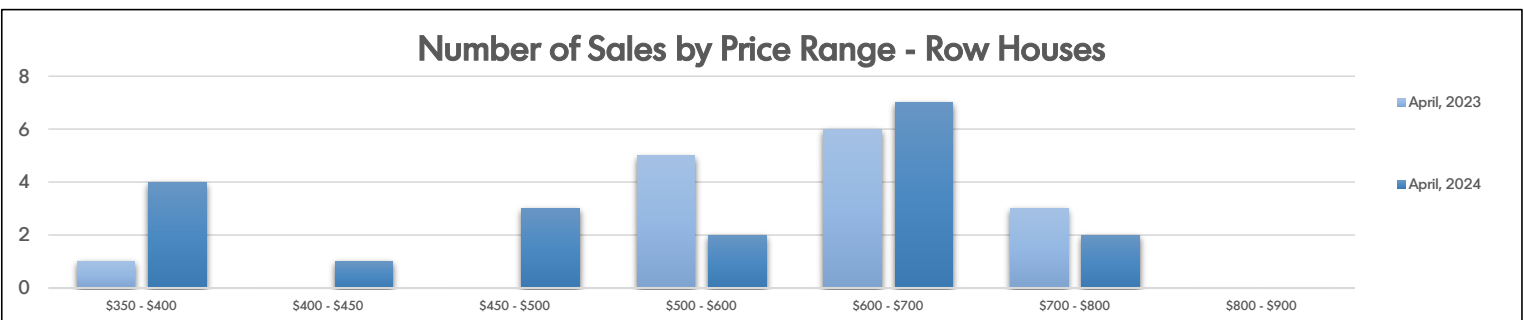
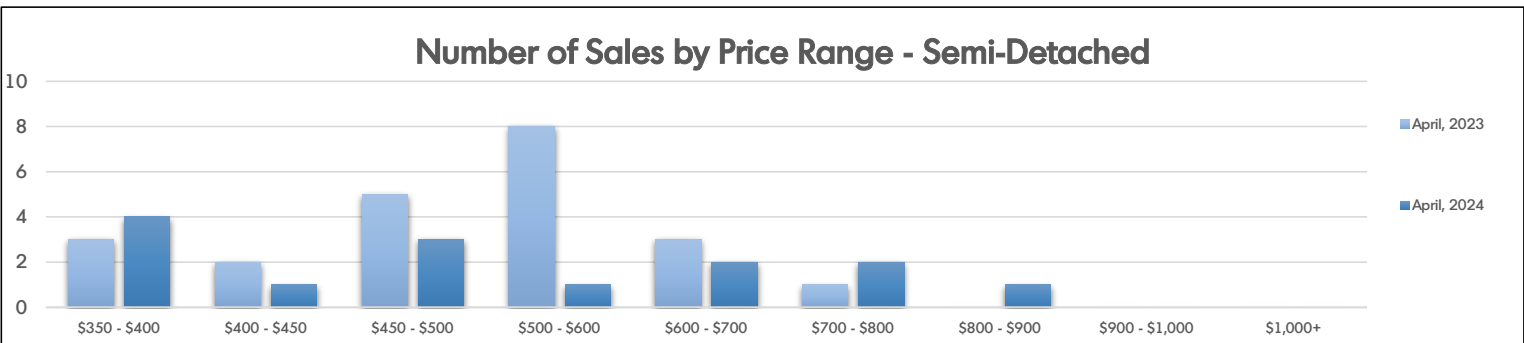
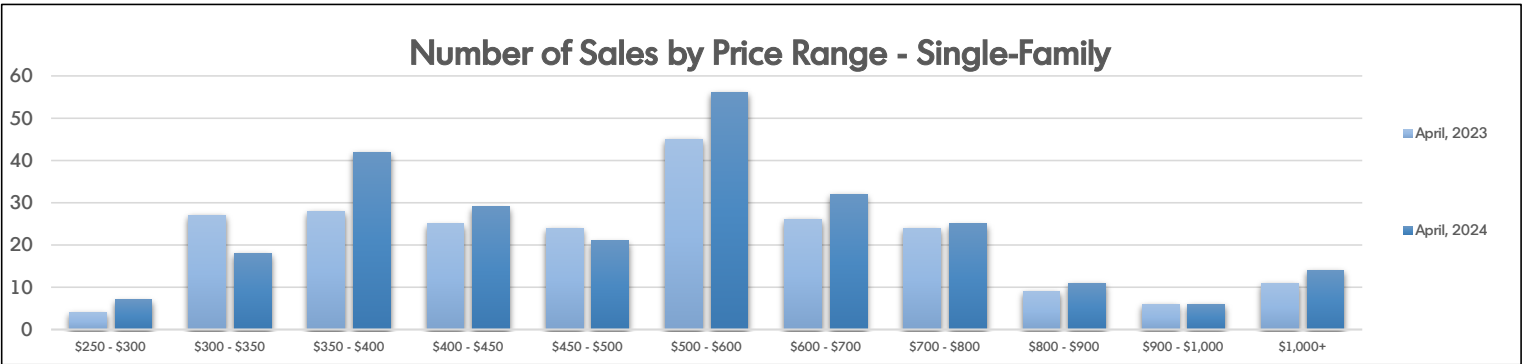
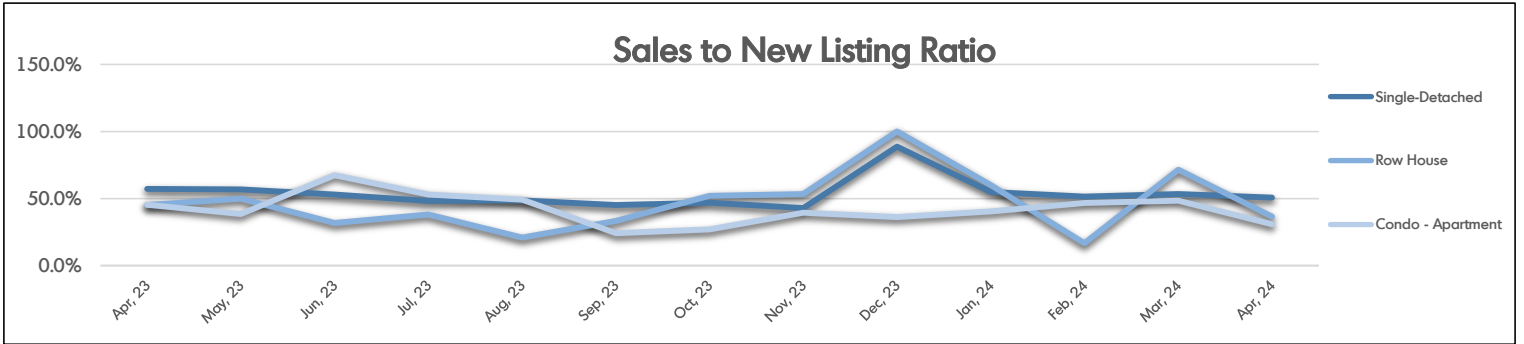
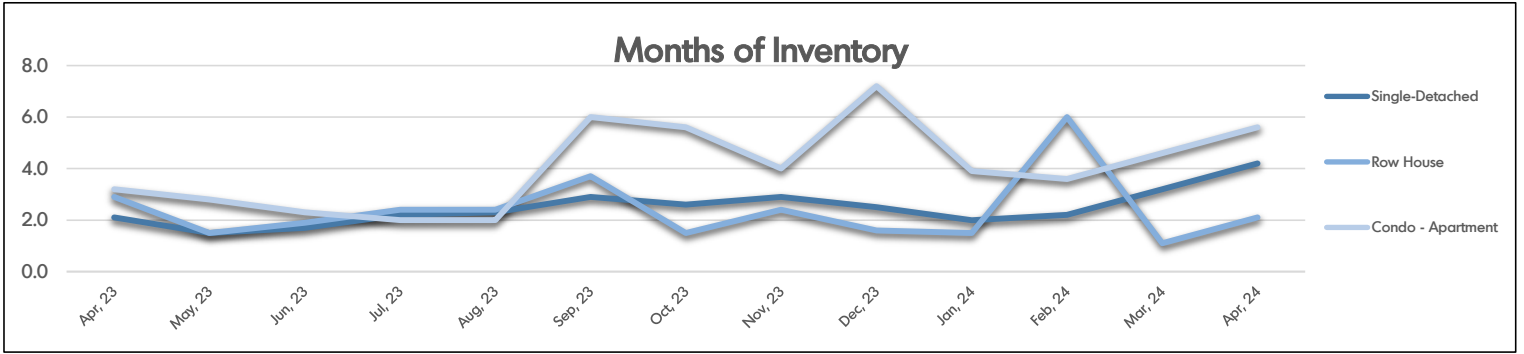
Reporting Period: April, 2024										
	Sales		New Listings		Sales to New Listings Ratio		Active Listings		Benchmark Price	
	TOTAL	YY	TOTAL	YY	AVERAGE	YY	TOTAL	YY	PRICE	YY
Single-Family Detached	319	-31.3%	630	-22.3%	50.6%	46.1%	600	-10.7%	\$636,000	6.8%
Row House	11	-21.4%	30	-3.2%	36.7%	-18.8%	20	-51.2%	\$421,300	12.7%
Condo	29	20.8%	94	77.4%	30.9%	-31.9%	129	69.7%	\$382,200	-0.3%

Reporting Period: May, 2023 to April, 2024										
	TOTAL	YY	TOTAL	YY	AVERAGE	YY	TOTAL	YY	AVERAGE PRICE	YY
Single Family Detached	3,160	7.1%	6,164	2.9%	53.4%	3.1%	6,722	-14.7%	\$616,992	-5.0%
Row House	95	-22.8%	223	-19.2%	47.0%	1.4%	188	-45.5%	\$423,008	3.1%
Condo	312	Not Available	760	Not Available	41.7%	Not Available	1,119	Not Available	\$386,717	N/A

Benchmark Price by Timeframe and Property Type									
	5 Years	3 Years	1 Year	6 Months	3 Months	2 Months	1 Month	April, 2024	
Single-Family (detached & semi-detached)	\$369,000	\$516,600	\$595,400	\$609,500	\$594,400	\$599,200	\$627,200	\$636,000	
Townhouse	\$232,200	\$295,700	\$373,800	\$435,700	\$427,100	\$402,500	\$433,900	\$421,300	
Condo	\$229,900	\$327,100	\$383,500	\$394,300	\$384,700	\$376,300	\$384,300	\$382,200	

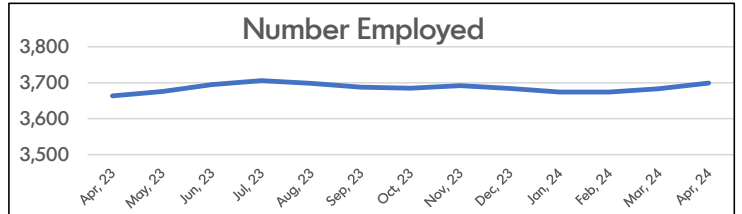
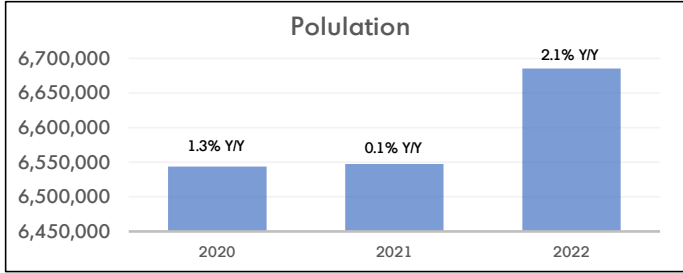
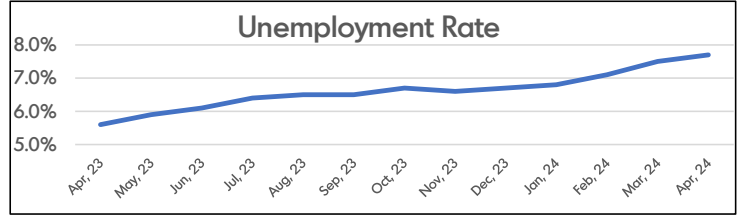


Windsor Housing Statistics and Economic Indicators



GTA Housing Statistics and Economic Indicators

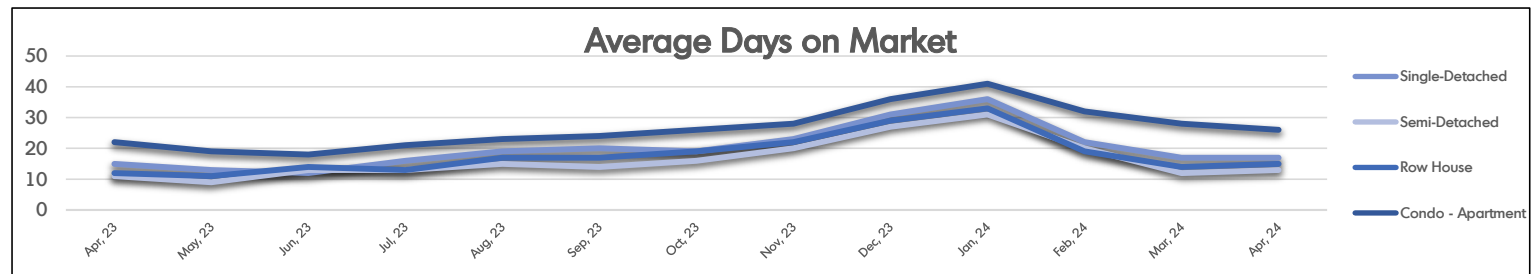
ECONOMY (SA)	Feb 2024	Mar 2024	Apr 2024	YY
Unemployment Rate	7.1%	7.5%	7.7%	2.1pts
Number Employed	3,674	3,683	3,699	1.0%
Labour Participation Rate	66.2%	66.4%	66.6%	0.0pts



Reporting Period: April, 2024										
	Sales		New Listings		Sales to New Listings Ratio		Active Listings		Benchmark Price	
	TOTAL	YY	TOTAL	YY	AVERAGE	YY	TOTAL	YY	PRICE	YY
Single-Family Detached	3,175	-7.9%	7,520	42.1%	42.2%	-17.1%	7,619	85.6%	\$1,460,400	-0.1%
Semi-Detached	620	-1.6%	810	3.3%	76.5%	-4.7%	1,127	148.2%	\$1,117,300	0.0%
Row House	655	2.2%	1,398	49.2%	46.9%	-31.5%	1,235	100.5%	\$824,600	-1.1%
Condo - Apartment	2,013	-6.8%	5,542	61.2%	36.3%	-42.2%	7,015	77.9%	\$695,500	-2.6%

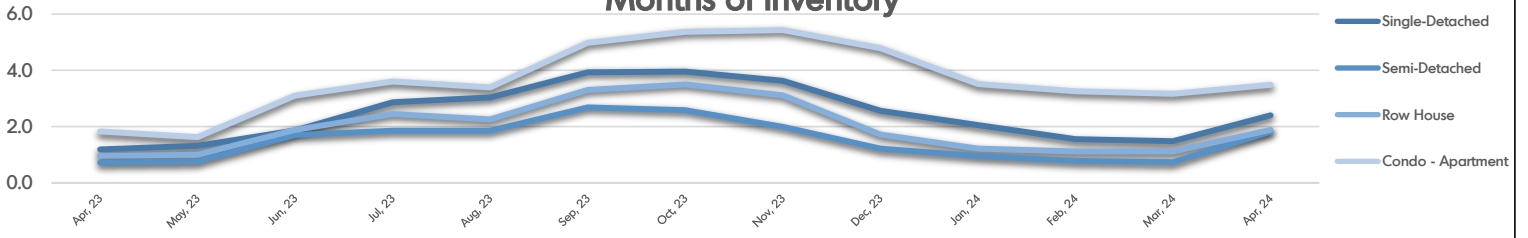
Reporting Period: May, 2023 to April, 2024										
	TOTAL	YY	TOTAL	YY	AVERAGE	YY	TOTAL	YY	AVE PRICE	YY
Single-Family Detached	29,639	6.6%	66,083	17.2%	49.0%	-3.4%	71,749	19.3%	\$1,434,533	0.4%
Semi-Detached	5,861	2.8%	10,552	8.7%	63.0%	1.7%	8,949	14.5%	\$1,097,392	0.7%
Row House	6,053	7.6%	12,873	28.4%	51.1%	-13.8%	11,669	39.5%	\$825,900	-1.0%
Condo - Apartment	18,865	4.4%	48,709	21.0%	40.6%	-12.8%	67,494	30.7%	\$703,117	-3.5%

Benchmark Price by Timeframe and Property Type									
	5 Years	3 Years	1 Year	6 Months	3 Months	2 Months	1 Month	April 2024	
Single-Family	\$987,400	\$1,298,500	\$1,462,500	\$1,411,100	\$1,360,400	\$1,408,500	\$1,439,600	\$1,460,400	
Semi-Detached	\$734,300	\$981,900	\$1,116,900	\$1,080,700	\$1,043,700	\$1,076,300	\$1,103,600	\$1,117,300	
Townhouse	\$563,300	\$731,400	\$833,700	\$828,700	\$795,000	\$809,000	\$815,800	\$824,600	
Apartment	\$522,700	\$618,500	\$714,300	\$703,500	\$682,600	\$679,100	\$684,800	\$695,500	

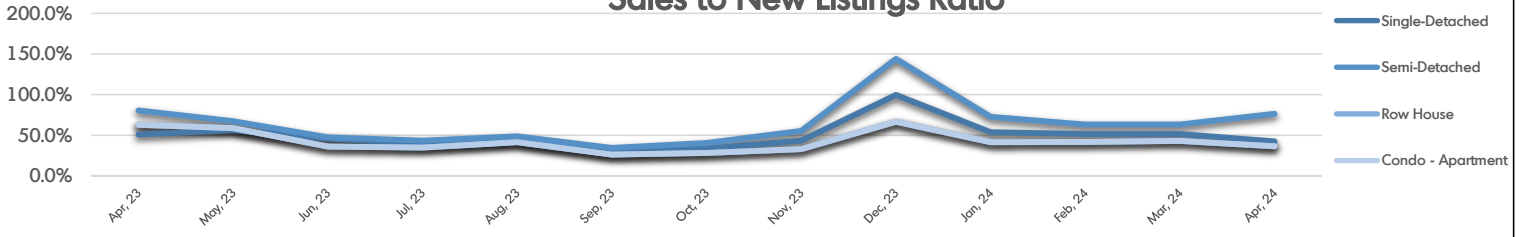


GTA Housing Statistics and Economic Indicators

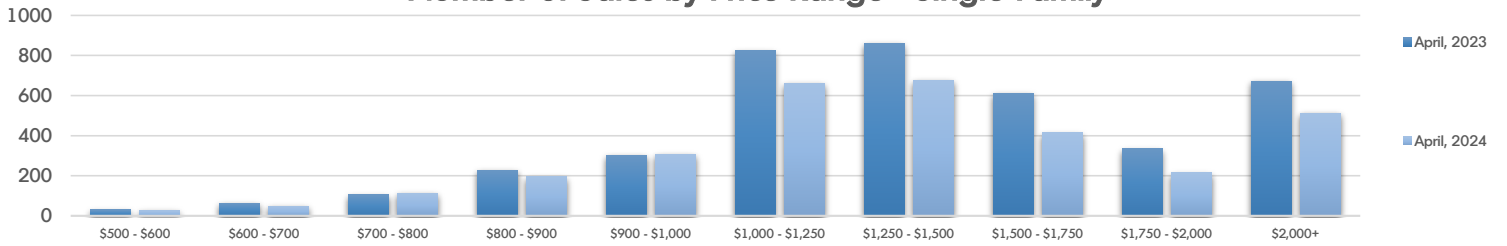
Months of Inventory



Sales to New Listings Ratio



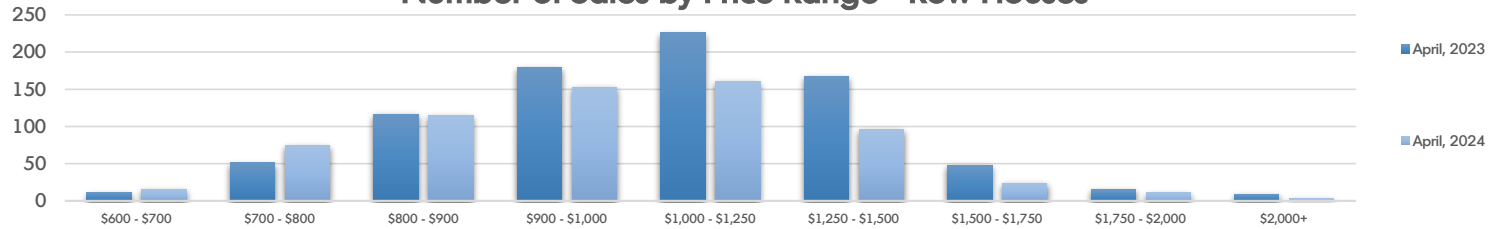
Number of Sales by Price Range - Single-Family



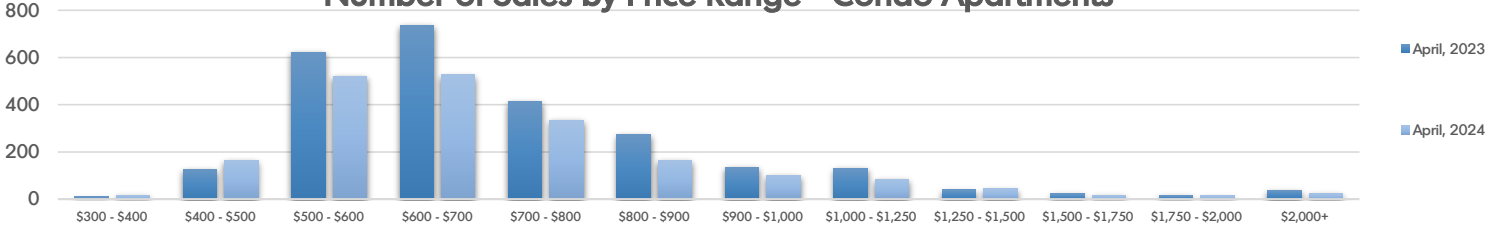
Number of Sales by Price Range - Semi-Detached



Number of Sales by Price Range - Row Houses

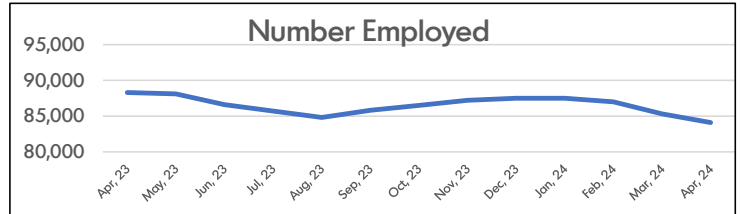
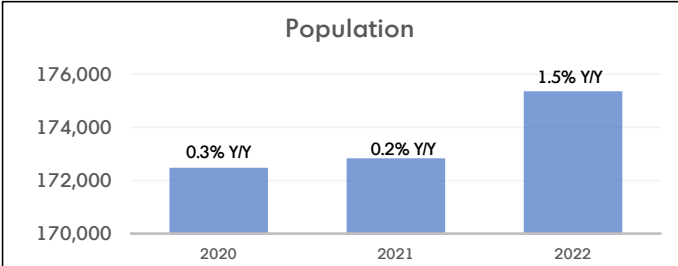
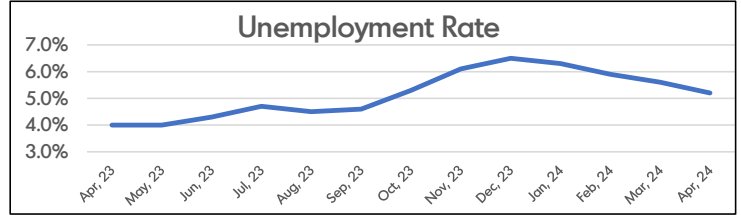


Number of Sales by Price Range - Condo Apartments



Sudbury Housing Statistics and Economic Indicators

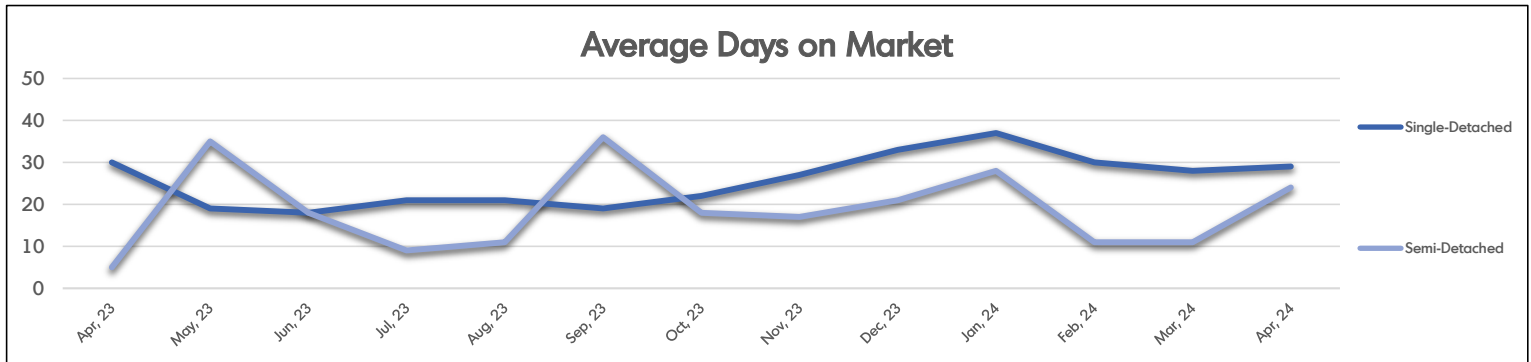
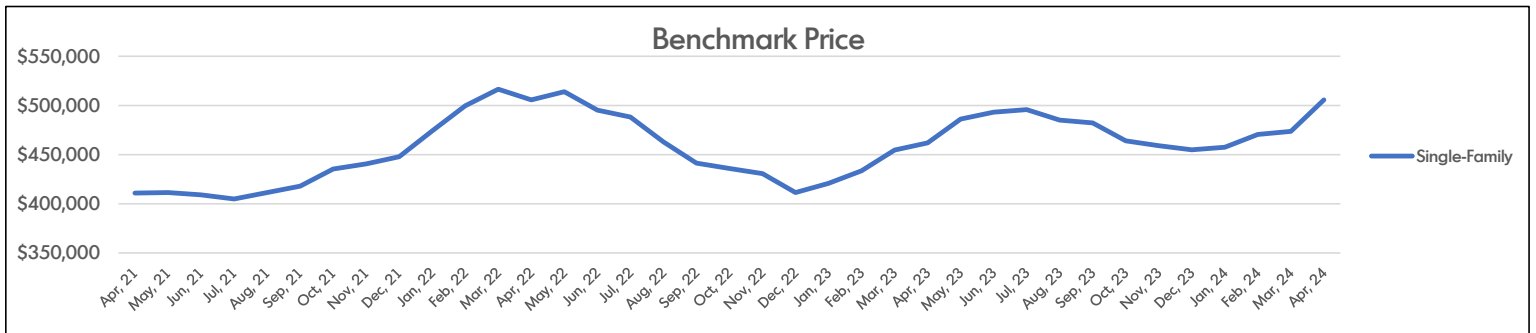
ECONOMY (SA)	Feb, 2024	Mar, 2024	Apr, 2024	YY
Unemployment Rate	5.9%	5.6%	5.2%	1.2pts
Number Employed	87,000	85,300	84,100	-4.8%
Labour Participation Rate	62.0%	60.7%	59.3%	-3.4pts



Reporting Period: April, 2024										
	Sales		New Listings		Sales to New Listings Ratio		Active Listings		Benchmark Price	
	TOTAL	YY	TOTAL	YY	AVERAGE	YY	TOTAL	YY	PRICE	YY
Single-Family Detached	94	54.1%	141	107.4%	66.7%	-25.7%	125	39.0%	\$505,700	9.5%
Semi-Detached	14	55.6%	16	23.1%	87.5%	26.4%	12	33.3%	Not Available	
Reporting Period: May, 2023 to April, 2024										
	TOTAL	YY	TOTAL	YY	AVERAGE	YY	TOTAL	YY	AVE PRICE	YY
Single-Family Detached	936	8.1%	1304	14.8%	76.8%	-3.2%	1585	21.6%	\$477,308	5.1%
Semi-Detached	82	-10.9%	100	-13.8%	93.6%	15.0%	91	-19.5%	Not Available	

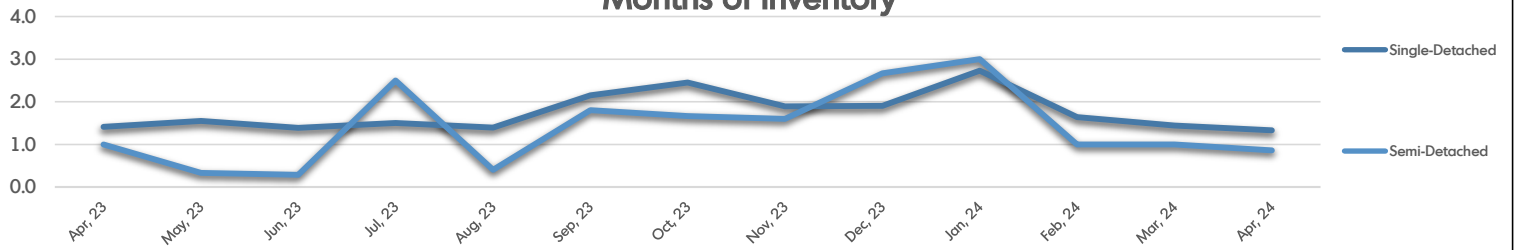
Benchmark Price by Timeframe and Property Type

	5 Years	3 Years	1 Year	6 Months	3 Months	2 Months	1 Month	April 2024
Single-Family	\$289,900	\$410,900	\$462,000	\$463,900	\$457,600	\$470,500	\$473,700	\$505,700

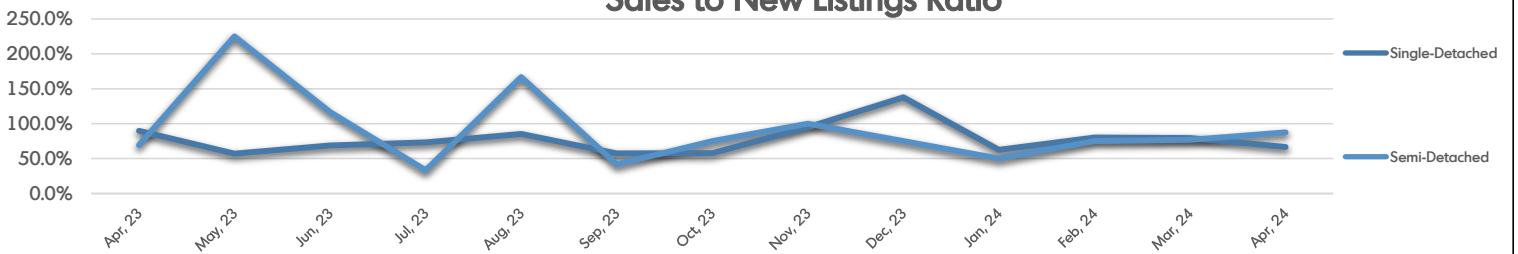


Sudbury Housing Statistics and Economic Indicators

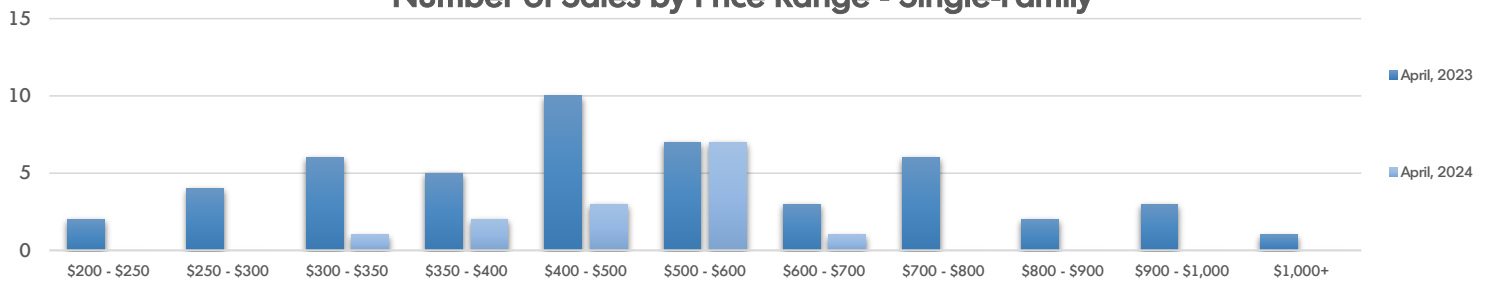
Months of Inventory



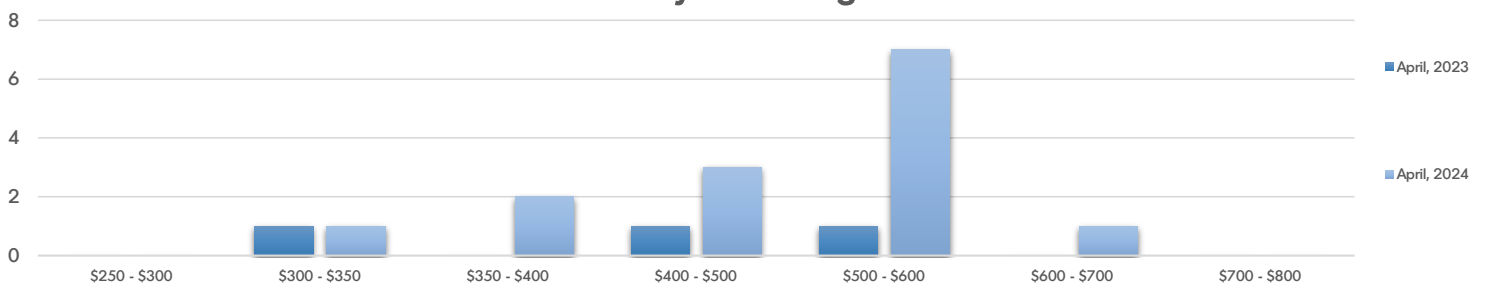
Sales to New Listings Ratio



Number of Sales by Price Range - Single-Family



Number of Sales by Price Range - Semi-Detached



Resources

[Statistis 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](#)

<http://rbc.com/economics>

<http://www.cba.ca>

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

[Statistics Canada - Poplulation 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](#)

<https://thoughtleadership.rbc.com/economics/canadian-fiscal-analysis/>

<https://ised-isde.canada.ca/site/office-superintendent-bankruptcy/en/statistics-and-research/insolvency-statistics-canada-fourth-quarter-2023-part-1>

- Interpreting the Data -

Inventory

Months of Inventory = Active Listings / Monthly Sales

Inventory > 6 months = Buyers Market

Inventory < 4 - 6 months = Balanced Market

Inventory < 4 months = Sellers Market

Sales to New Listings Ratio (SNLR): used as a leading indicator to gauge future market conditions

SNLR = Monthly Sales / New Listings

SNLR > 60% = Sellers Market

SNLR < 40% = Buyers Market

SNLR = 40% to 60% = Balanced Market

Benchmark Price: how much the benchmark (average) house has appreciated or depreciated

Each month, the MLS® HPI uses more than 15 years of MLS® System data and sophisticated statistical models to define a "typical" home based on the features of homes that have been bought and sold. These benchmark homes are tracked across Canadian neighbourhoods and different types of houses.

Migration and Population Growth: An increase in population in the province is positively correlated with an increase in demand for housing and rentals

Housing Starts: Increase in housing supply, when housing starts trend up or down investors are predicting stronger or weaker demand for housing

Employment and Weekly Earnings: Positively correlates with demand for goods and services

Bond Yields: The bond market is a good predictor of mortgage rates, inflation and the direction of the economy

Normal yield curve starts with lower yields for lower maturity bonds then increases for bonds with higher maturity.

A normal yield curve slopes upward

Steep yield curve implies a growing economy moving which is often accompanied by higher inflation resulting in higher interest rates

Flat yield curve shows similar yields across all maturities and happens in times of economic uncertainty

Inverted yield curve is when short term interest rates exceed long term interests rates and suggests a severe economic slowdown.

Mortgage 90 Day Arrears: the trend can indicate a strong or weak economy

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