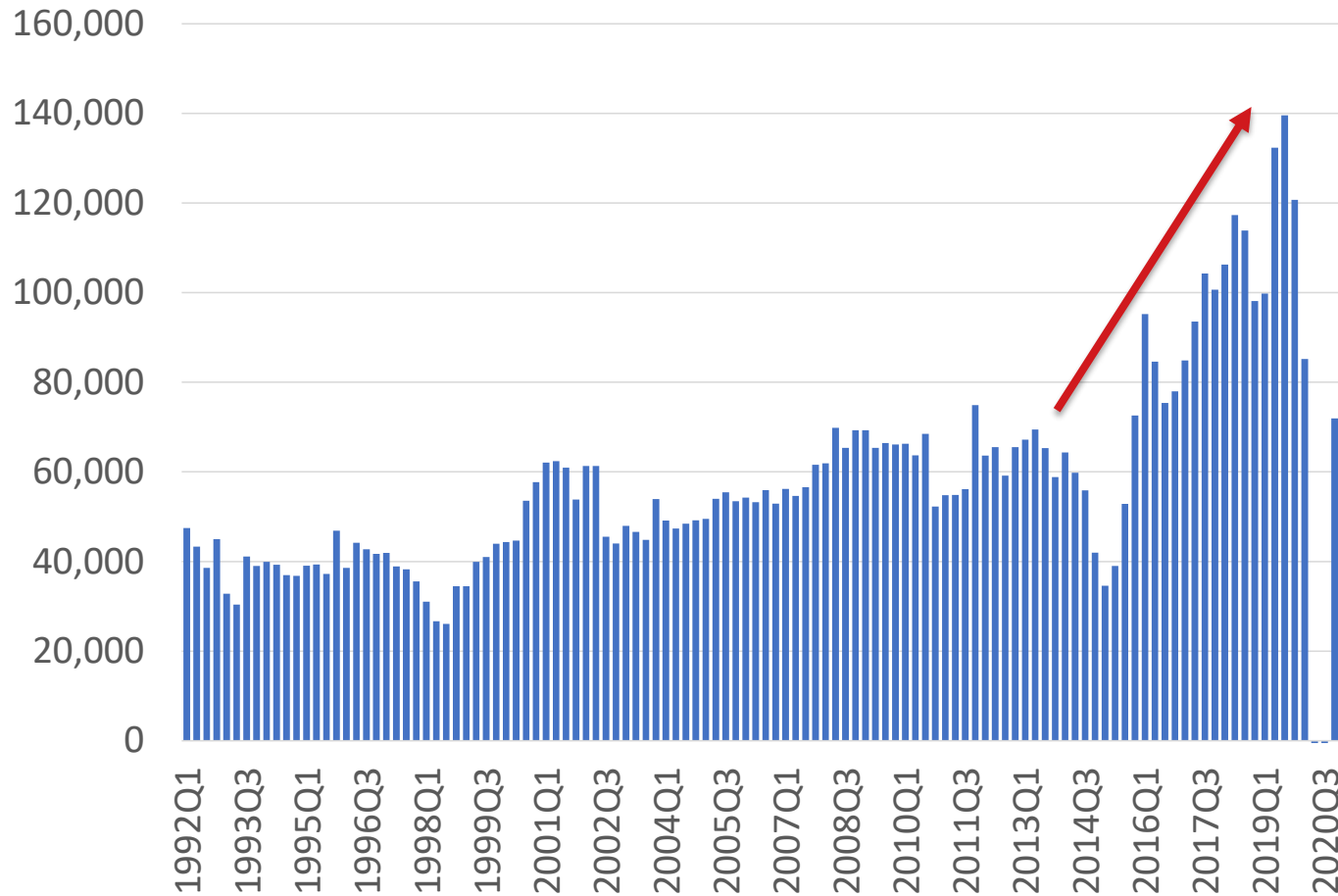


CREA Economics Housing Market Update



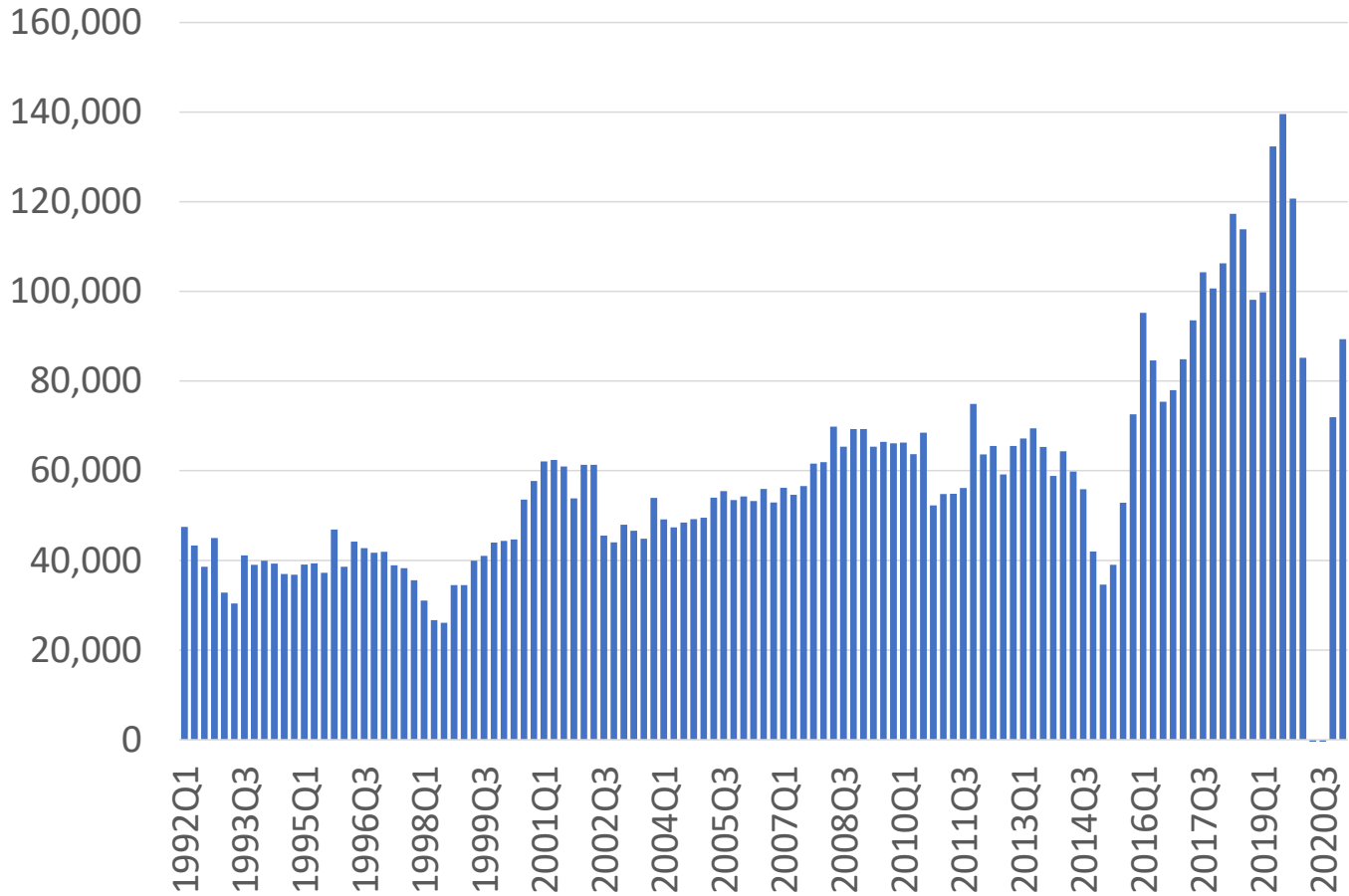
Net International Immigration to Canada (SA)



Source: Statistics Canada



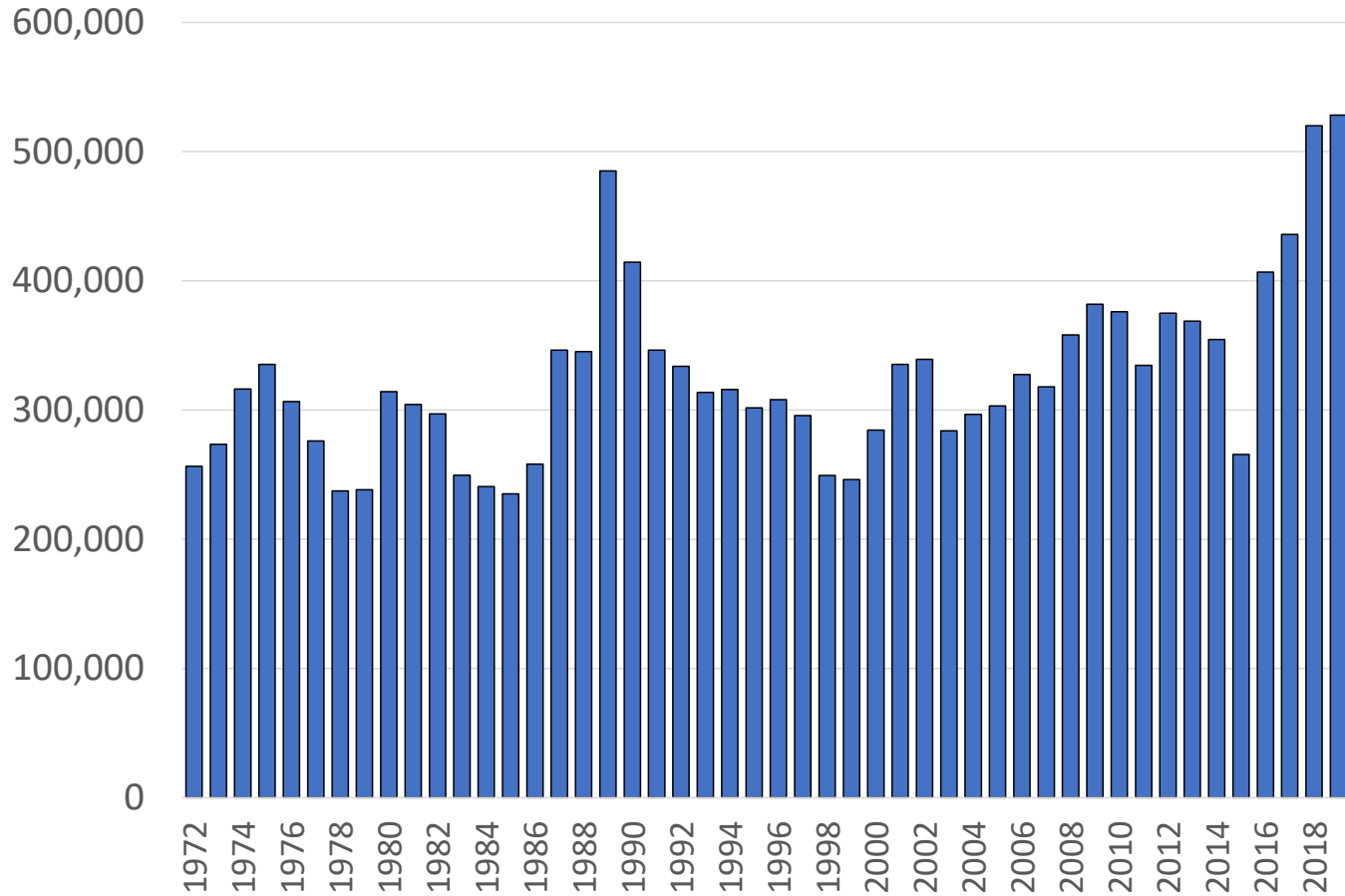
Net International Immigration to Canada (SA)



Source: Statistics Canada



Canada Annual Population Change



Source: Statistics Canada

Canadian Active Listings (Seasonally Adjusted)



Canadian Active Listings (Seasonally Adjusted)



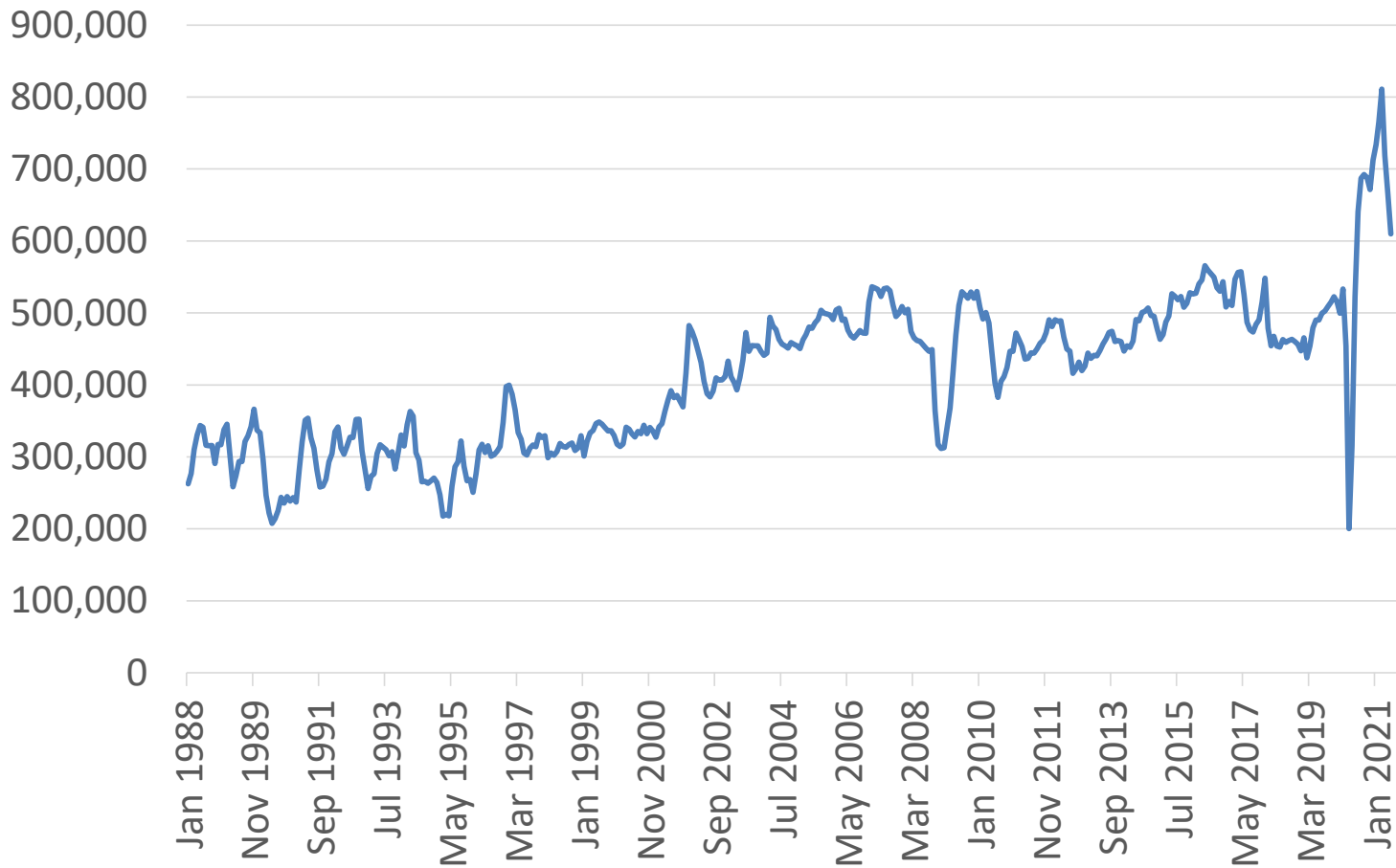
COVID



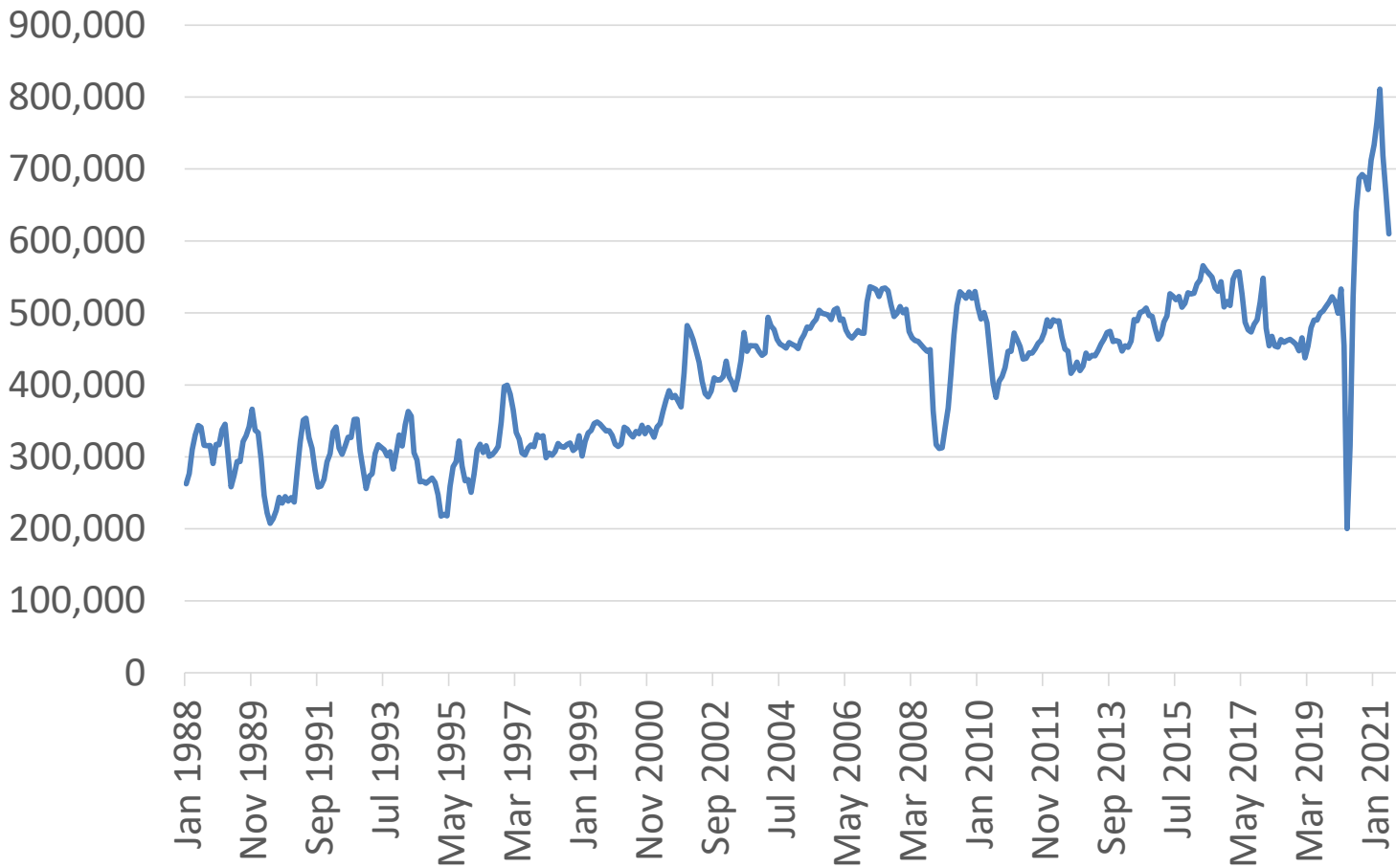
Canadian Active Listings (Seasonally Adjusted)



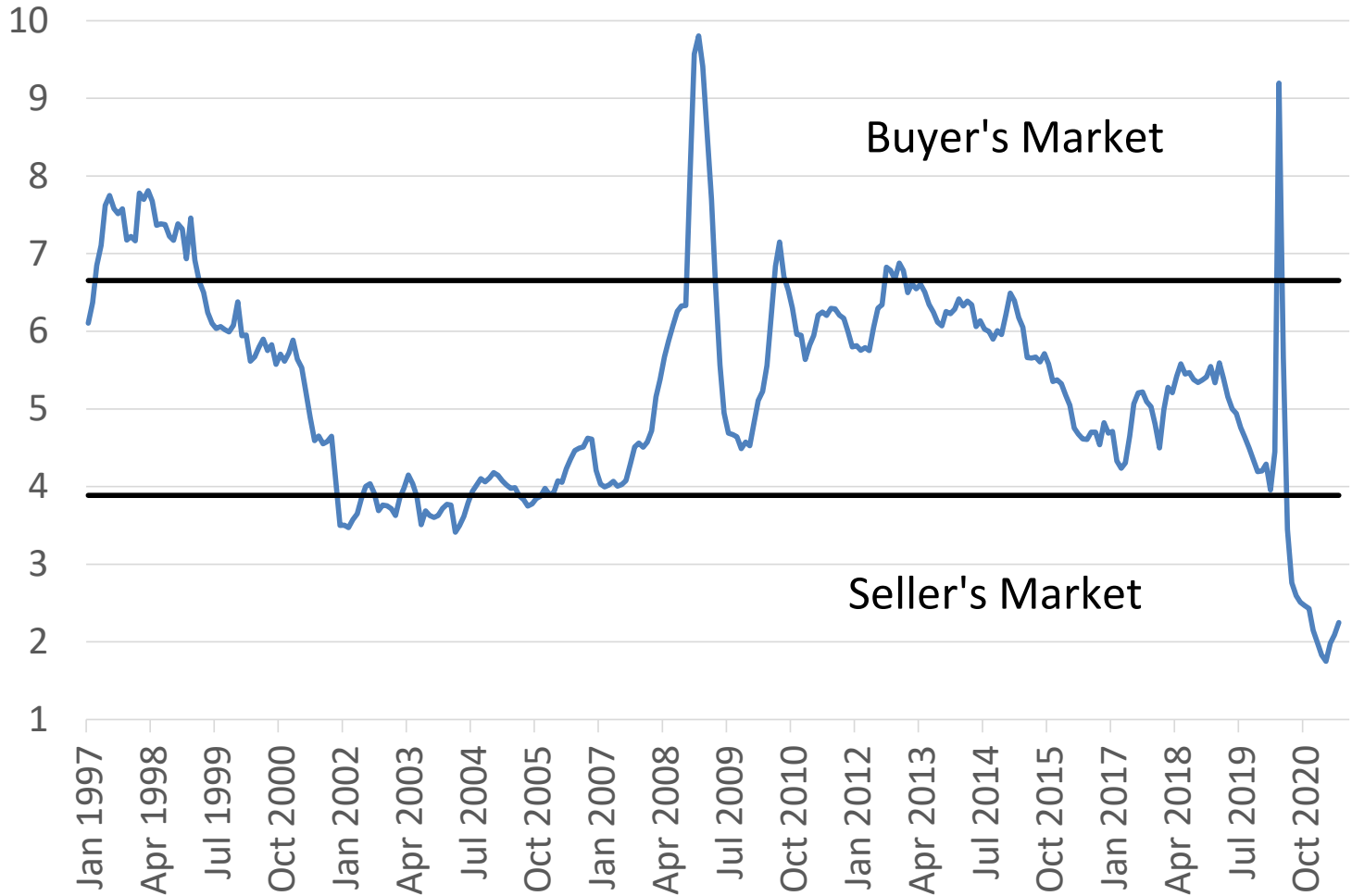
Canadian Home Sales (Seasonally Adjusted at Annual Rates)



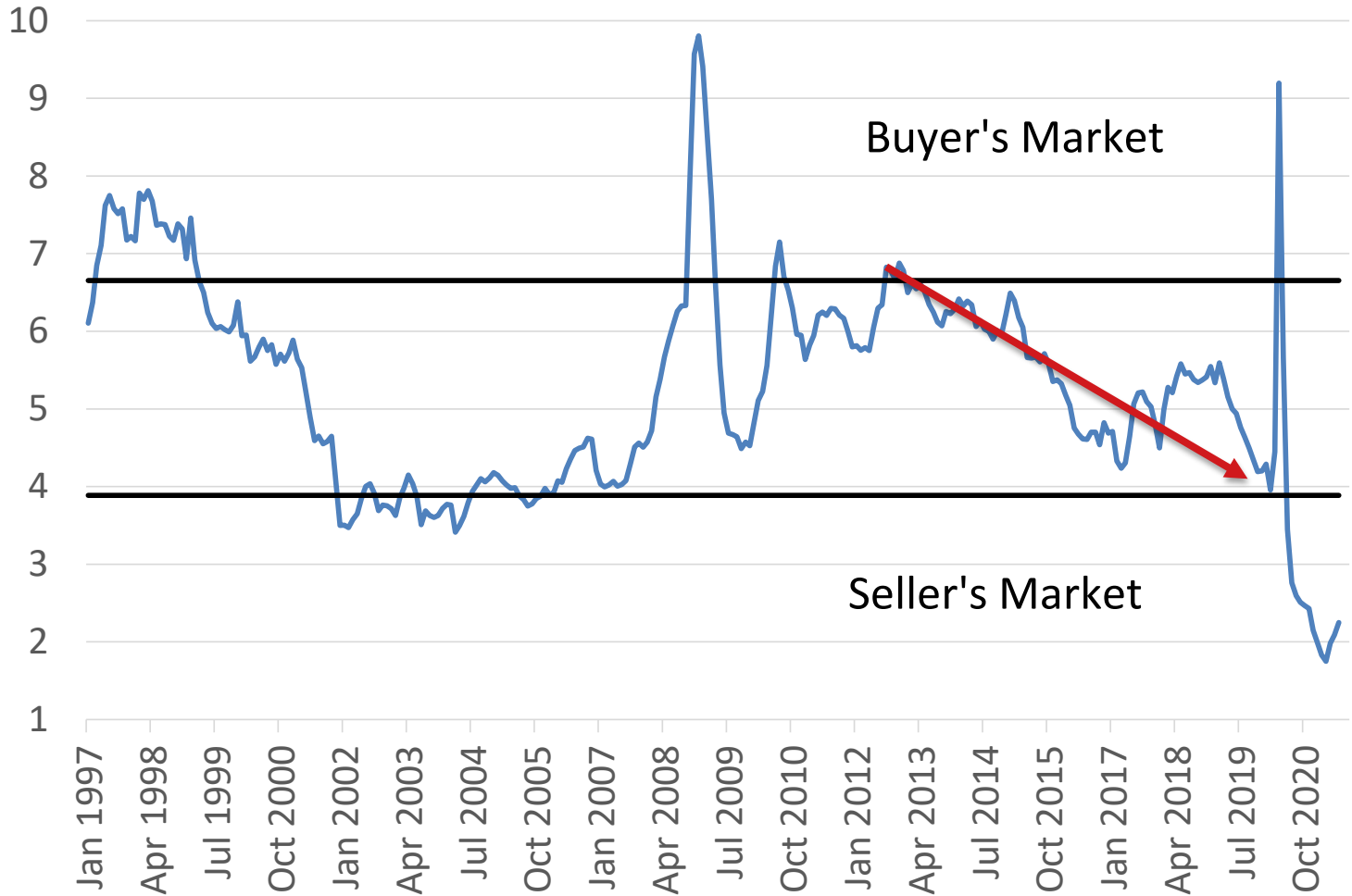
Canadian Home Sales (Seasonally Adjusted at Annual Rates)



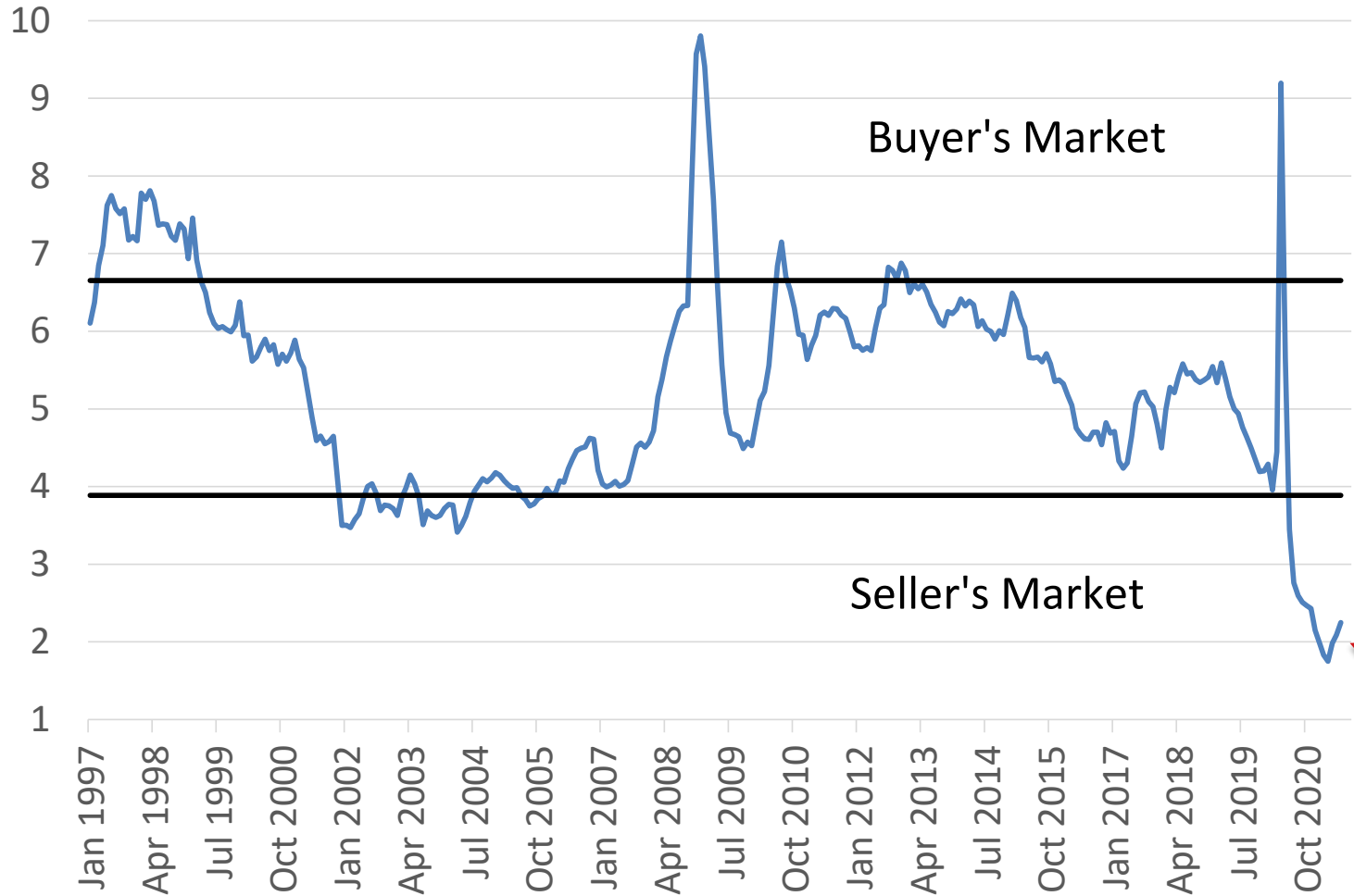
Canadian Months of Inventory (Seasonally Adjusted)



Canadian Months of Inventory (Seasonally Adjusted)

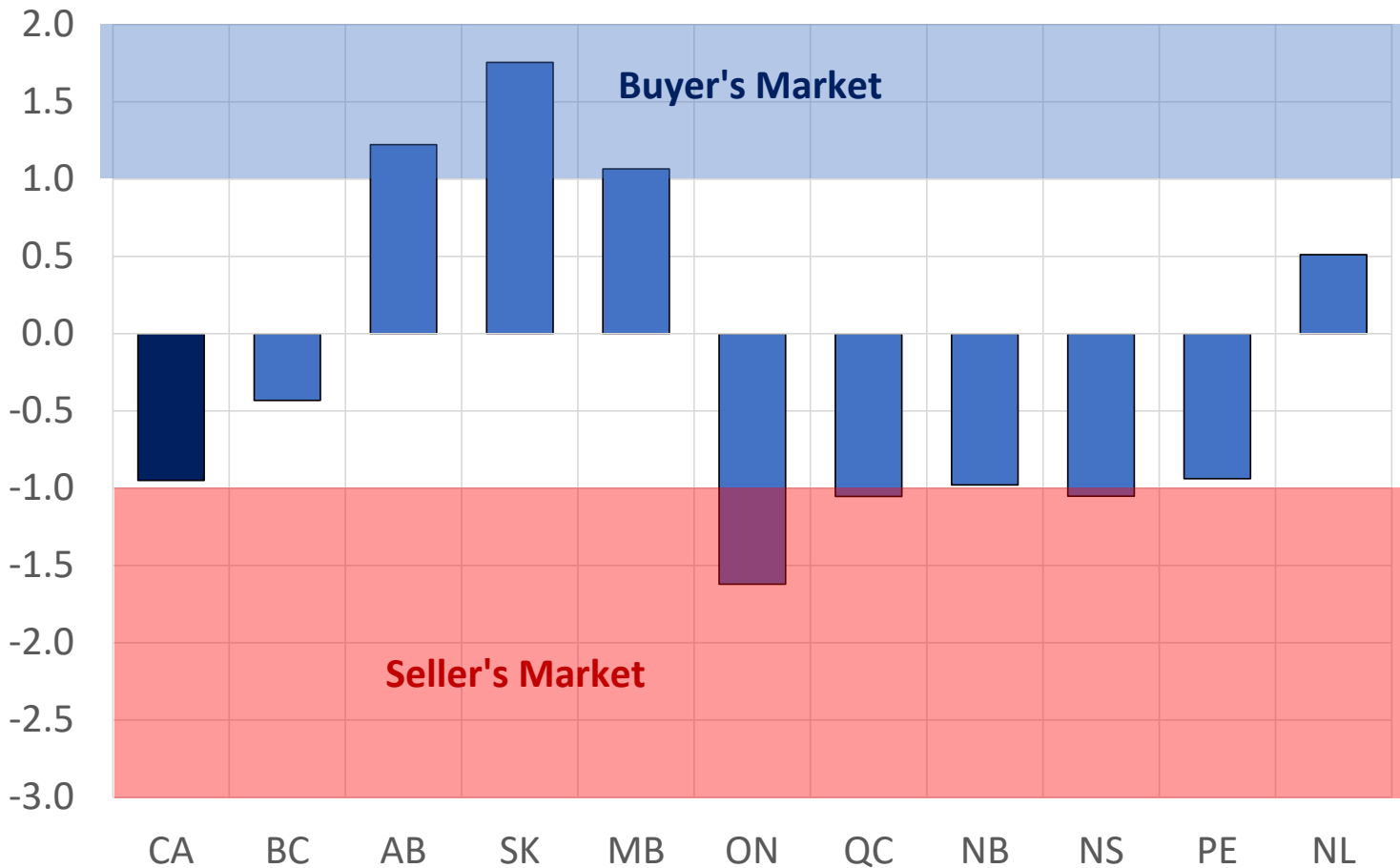


Canadian Months of Inventory (Seasonally Adjusted)



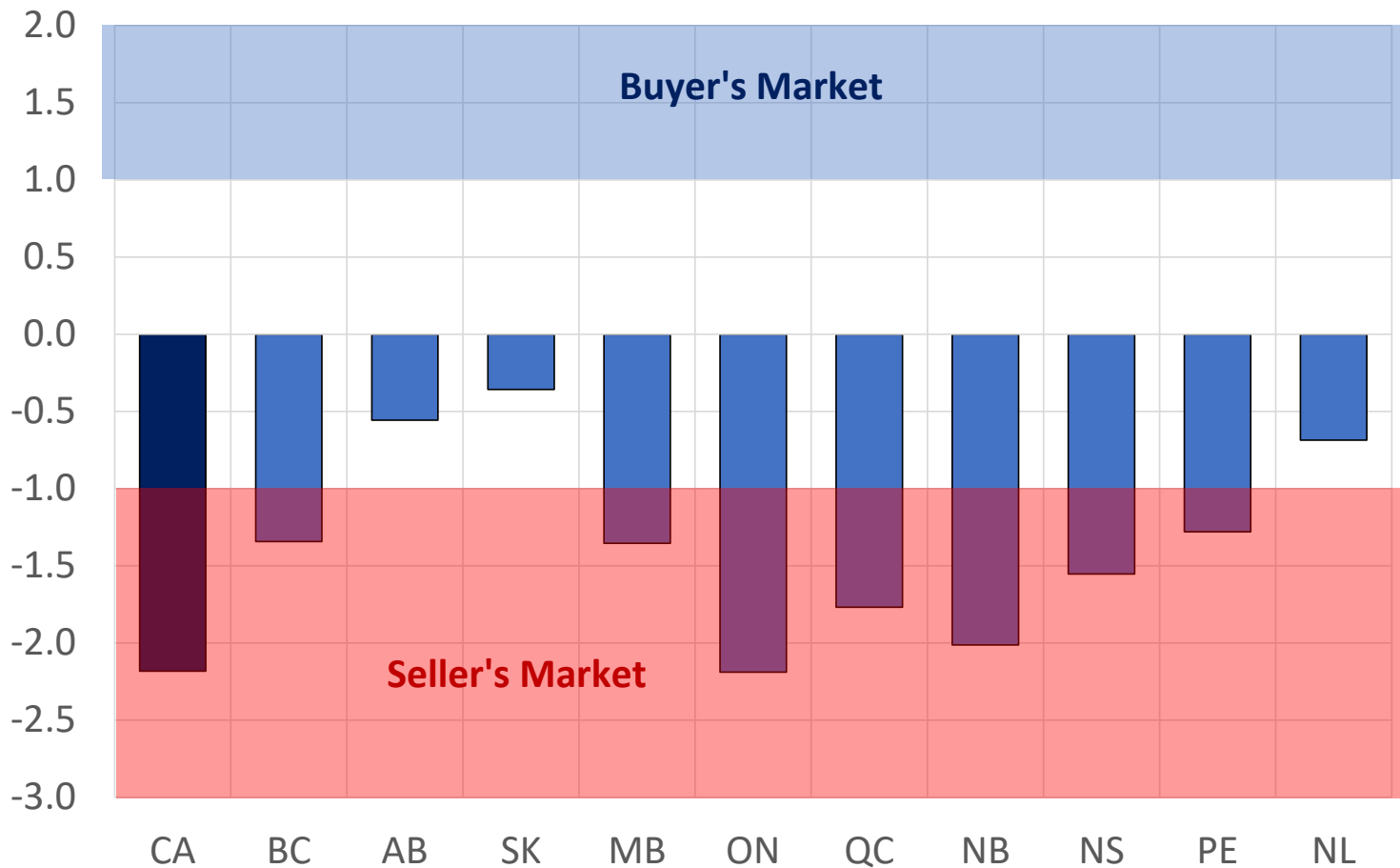
Months of Inventory

February 2020 standard deviations from the long-run average

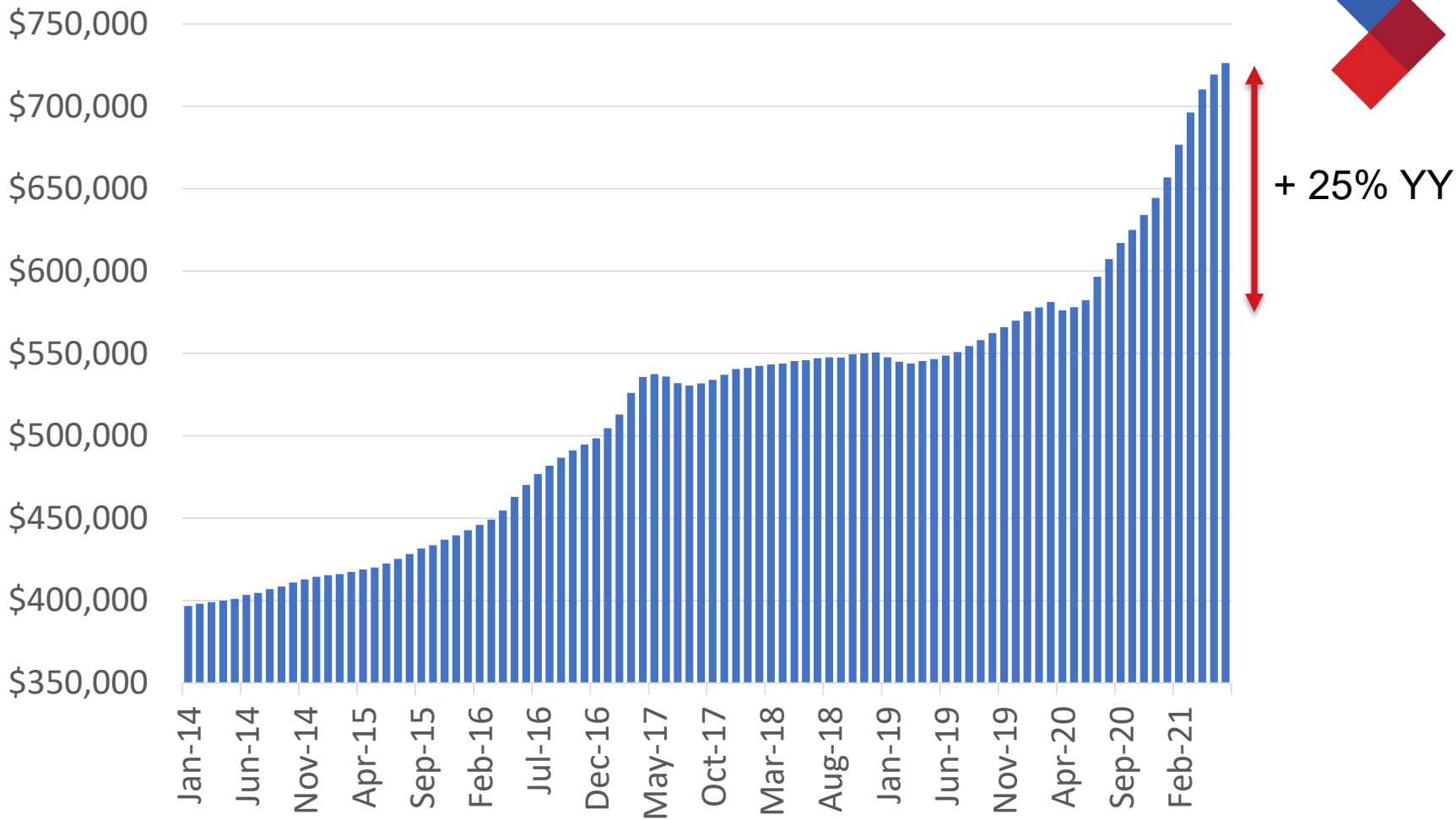


Months of Inventory

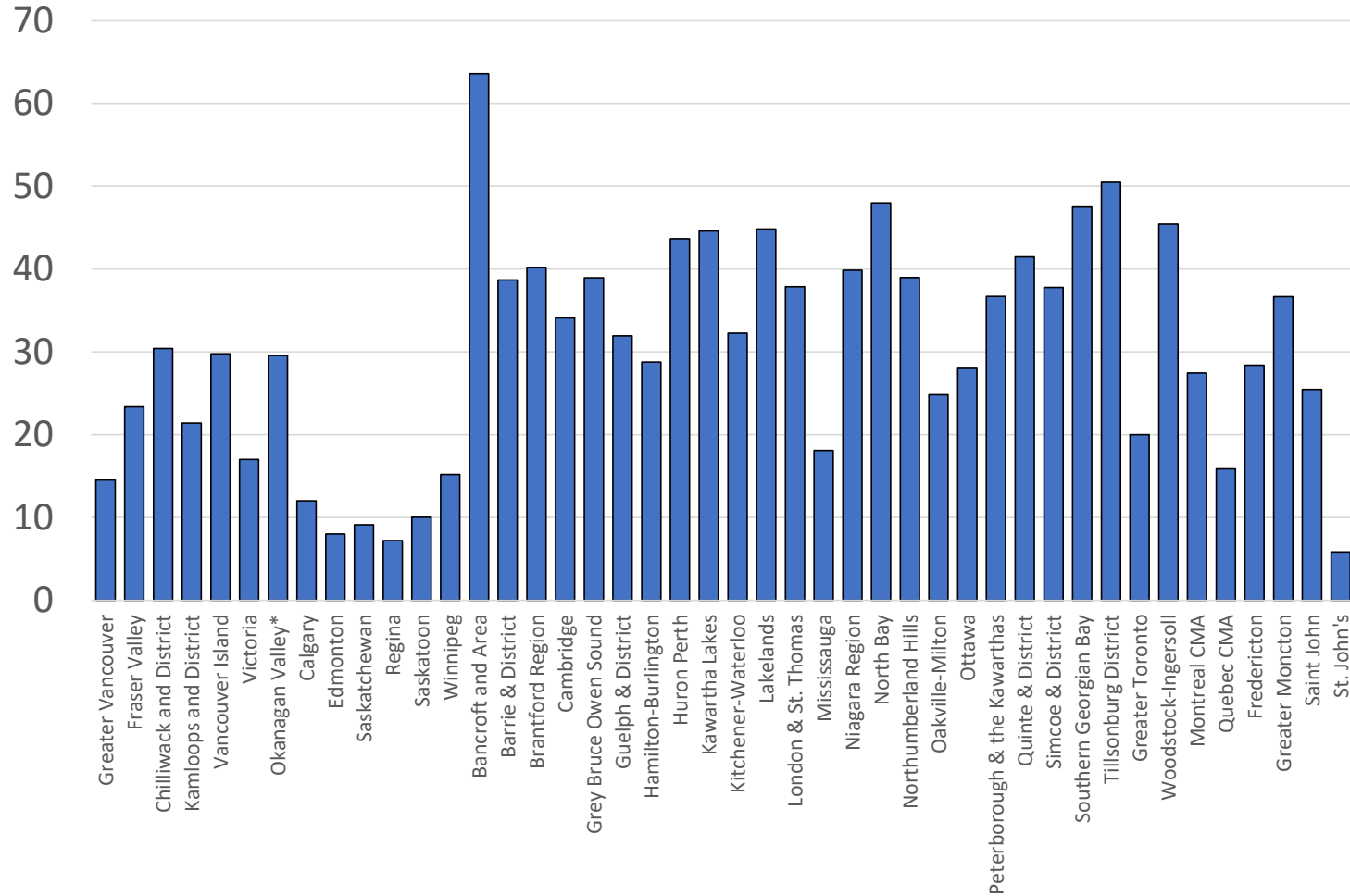
June 2021 standard deviations from the long-run average



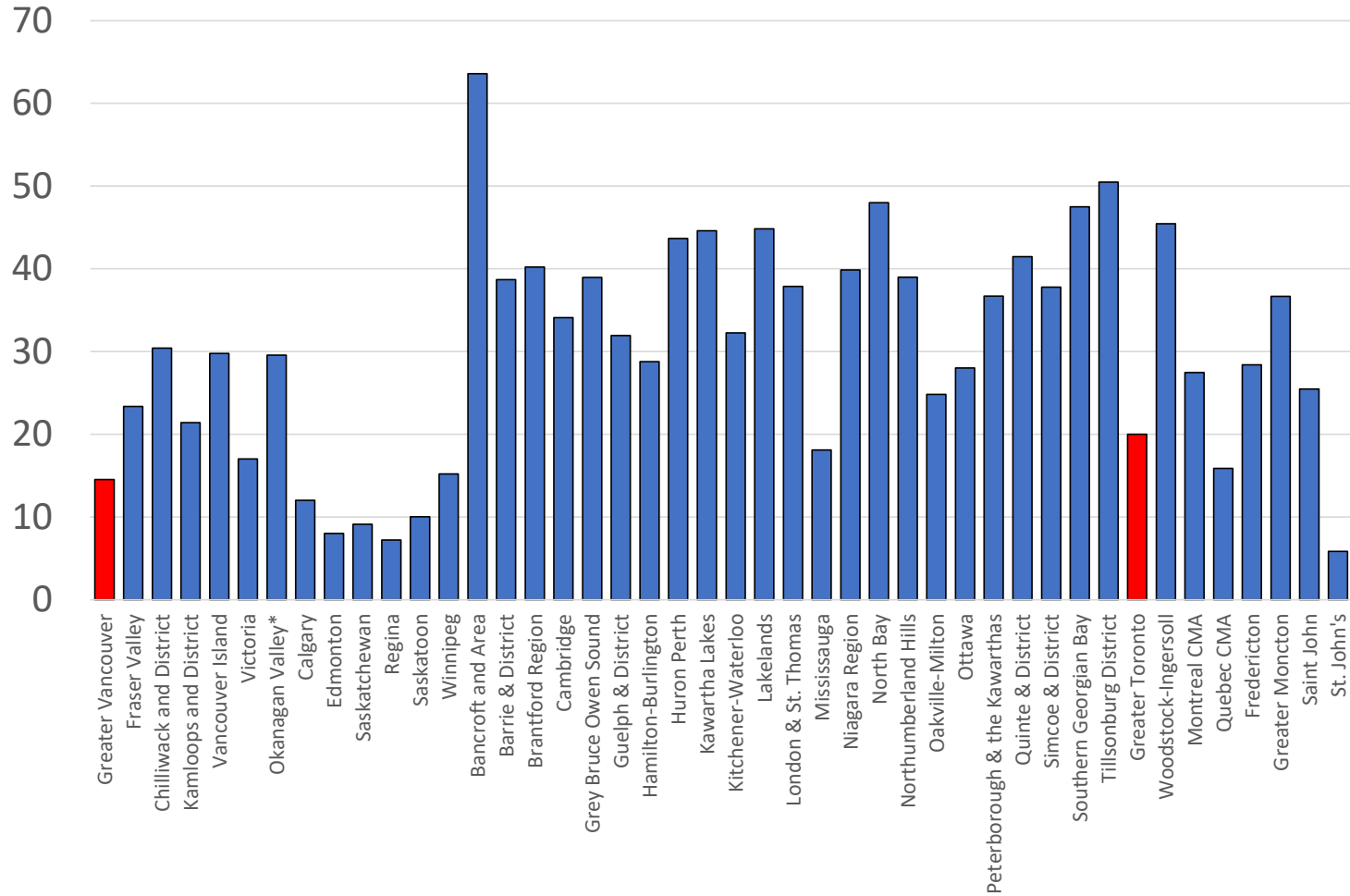
MLS® HPI Aggregate Composite Benchmark Price (SA)



MLS® Home Price Index year-over-year % change



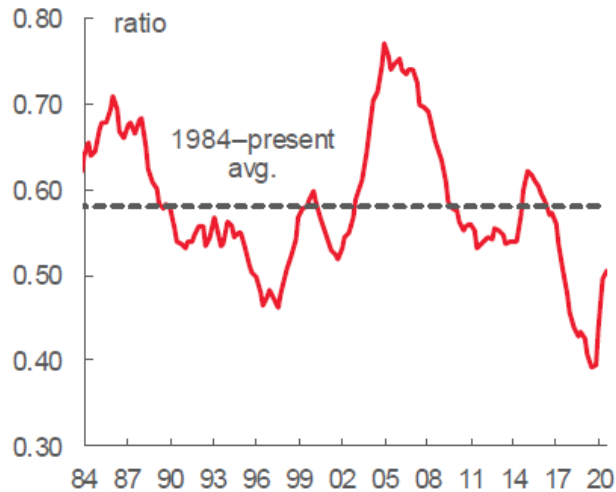
MLS® Home Price Index year-over-year % change



Estimating the Structural Housing Shortage in Canada: Are We 100 Thousand or Nearly 2 Million Units Short?

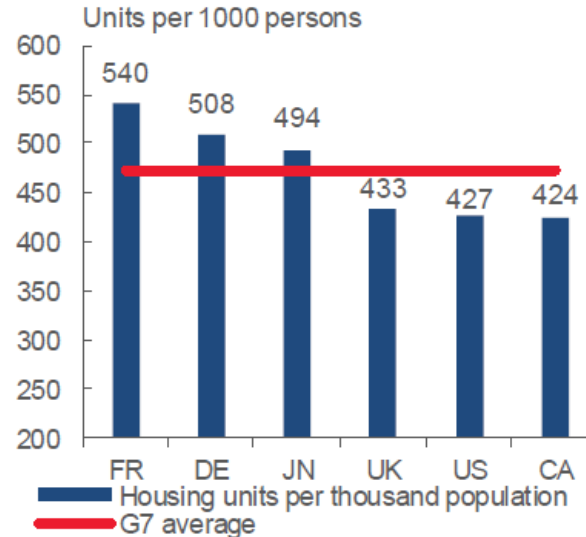


36-month Rolling Sum of Canadian Home Completions Relative to Change in Population



Sources: Scotiabank Economics, Statistics Canada.

Housing Units per 1000 Population in G7 Countries*



Sources: Scotiabank Economics, Statistics Canada, OECD, US Census.

*Does not include Italy owing to data limitations.

More supply needed to ease housing price crunch, but always more to do, Freeland says



Deputy Prime Minister and Minister of Finance Chrystia Freeland responds to a question during Question Period in the House of Commons, in Ottawa, Tuesday, April 20, 2021. THE CANADIAN PRESS/Adrian Wyld