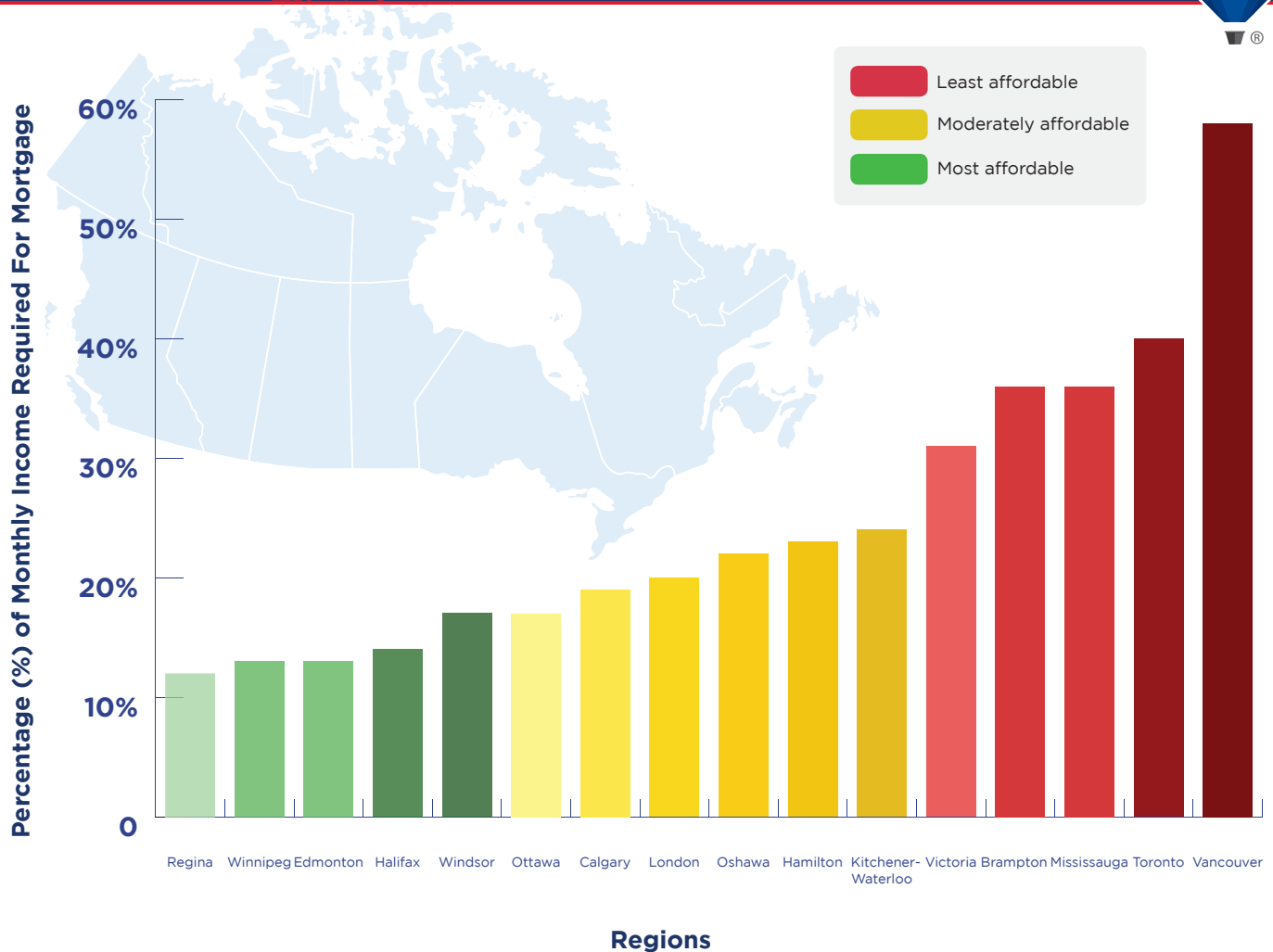


2020 HOUSING AFFORDABILITY REPORT



KEY INSIGHTS

- **12 out of 16** cities are currently undervalued.
- Canadians report being priced out of **10 out of 16** cities.
- **68%** of Canadians who do not own a home say they can't afford to buy one in their chosen neighbourhood.
- **50%** of Canadian homeowners said they can't afford to move up to a bigger home or a better neighbourhood.



The affordability ranking was determined by assessing the percentage of a buyer's monthly income, factoring in the forecasted 2020 average sale price per region and the forecasted 2019 average household income to calculate the percentage of income needed to carry a mortgage, assuming a down payment of 25%.