

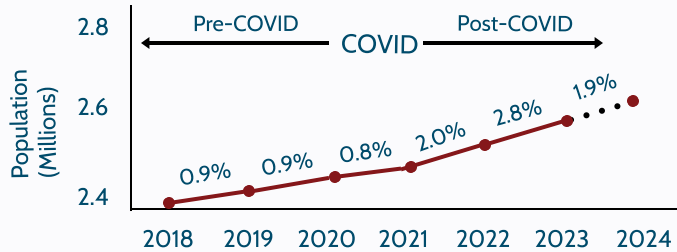


# No Place to Call 'Home'

## Addressing Housing Availability and Affordability in Atlantic Canada



### Post-Covid Population Boom



**22x** Increase in Interprovincial Migrants since 2018

**6** in 10 were Ontarians, attracted by the lower cost of living.



**125%** increase in International Immigrants (2018-2022)

In 2022, Nova Scotia and New Brunswick attracted **50%** and **30%** of immigrants, respectively.

1K vs 23K

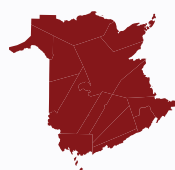


### Deteriorating Housing Standards



**1** in 10 households are in the Core Housing Needs

New Brunswick



1 in 13

Prince Edward Island



1 in 15

Nova Scotia



1 in 23

Newfoundland and Labrador



1 in 17

Since 2018, Atlantic Canadians' household conditions have been deteriorating, causing **3%** increase in the Core Housing Needs



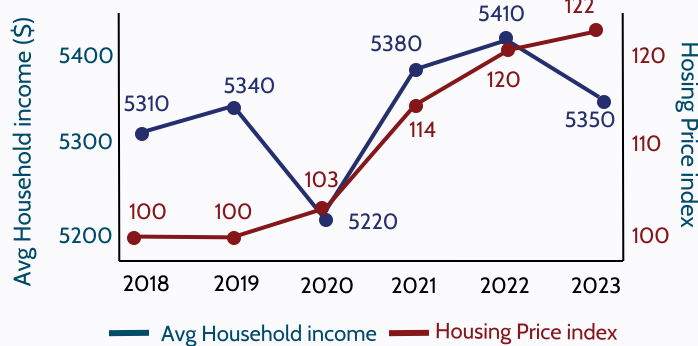
### Insufficient Affordable Housing



	Before Covid 2018	After Covid 2022
Avg Rental Price	\$925	\$1295
Avg House Price	\$260K	\$345K

The average rent is higher by **\$300**, and the average house price is up by **1.3** times.

#### Atlantic Canadian's Income gets beaten by Housing Price Index

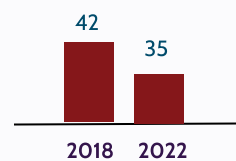


The housing price index has gone up by **21%**, whereas average household income is only up by **\$40**.

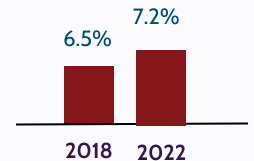


### Low Housing Availability

Atlantic Canada New Constructions per 100 New Population (2018 vs 2022)

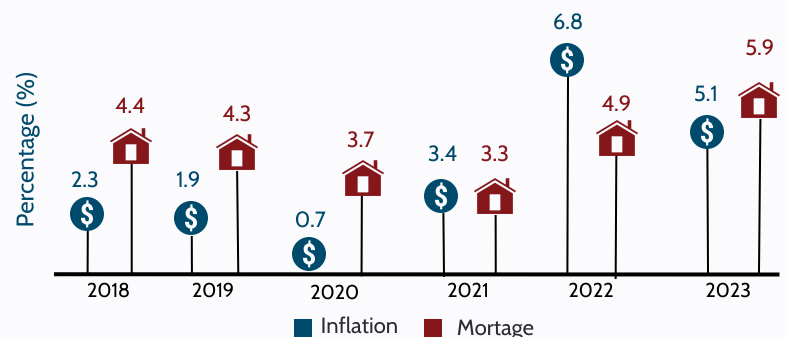


Atlantic Canada Homelessness Rate (2018 vs 2022)



The increase in the Atlantic's population resulted in decreased newly constructed availability, which led to an increased homelessness rate by **9.0%**

#### Canada Inflation & Mortgage rates



Since 2018, inflation and the mortgage rate have increased by **2.8%** and **1.5%**, respectively, making it more difficult for people to afford homes.

Created by: Team Dummy Variables (Vipul S., Reeba M., Sriram V., Avani P.)

#### Atlantic Canada should focus on below recommendations:



- Government capping rents and mortgage rates, boosting investments
- Accelerating building project approvals



- Protect and upgrade existing houses
- Focus on new constructions with better quality and sustainable living conditions



- Strategize to serve the most vulnerable (homeless)
- Creating non-profit homes