



# **A Deep Dive into Canada's Real Estate Evolution**

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## 1. Introduction

This particular article offers a profound overview of the situation in real estate in the given country. This analysis is based on empirical stand and addresses such questions as evidenced by analyzing trends and patterns of condos prices and sizes in major cities in Canada over the last two decades. The reason is to try to provide the stakeholders with only the most necessary and relevant information that will be helpful when making property investment decisions.

## 2. Mission Statement

Mission is to deliver comprehensive and data-driven insights into the Canadian real estate market. This information is intended to empower stakeholders to make well-informed decisions about property investments.

## 3. Purpose

The purpose of this analysis is to study the trends and patterns in condo prices and sizes across major Canadian cities from 2002 to 2022. By understanding these dynamics, stakeholders can gain insights into historical trends, current market conditions, and future projections, aiding in strategic decision-making.

## 4. Objectives

**Identify Trends:** Analyze the price trends of condos, houses, and apartments across various Canadian cities from 2002 to 2022.

**Compare Sizes:** Evaluate the average square footage of condos, houses, and apartments in different cities over two distinct time periods: 2002-2005 and 2018-2022.

**Provide Insights:** Offer actionable insights for potential homeowners, investors, and policymakers based on the observed trends and patterns.

## 5. Questions and Their Answers

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### 1. What are the significant price trends in the Canadian real estate market?

- Houses and apartments experienced substantial price increases over two decades, with pronounced volatility during the 2006-2009 financial crisis. Vancouver and Toronto led in price growth.
- Condos initially had stable prices, saw a sharp decline during the 2006-2009 period, and then steadily increased from 2010 onwards, especially in Vancouver and Toronto.

### 2. How have the average sizes of real estate properties changed over time?

- **Houses:** Sizes were larger in Toronto and Calgary from 2002-2005 and remained consistent with slight increases in Ottawa and Montreal from 2018-2022.
- **Apartments:** Sizes were larger in Vancouver and Calgary during 2002-2005 but decreased by 2018-2022, with Vancouver still having relatively larger apartments.
- **Condos:** Sizes were largest in Vancouver and Calgary from 2002-2005, but decreased by 2018-2022, though Vancouver continued to have relatively larger condos.

### 3. What are the key insights for stakeholders in the Canadian real estate market?

- **Price Trends:** Significant increases across all property types, with noticeable fluctuations during the financial crisis. Vancouver and Toronto lead in price growth.
- **Size Trends:** A decrease in the average size of apartments and condos indicates a shift towards more compact living. House sizes remained stable over time.
- **City Comparisons:** Toronto and Calgary have larger houses. Vancouver initially had larger apartments and condos, but their sizes decreased over time.

## 6. Metrics and Key Findings

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## Price Trends

- Significant price increases for houses and apartments: Prices of houses and apartments have risen significantly due to economic growth, increasing demand, inflation, and favorable lending conditions, leading to higher residential property costs.
- High price growth in Vancouver and Toronto: Vancouver and Toronto saw substantial price growth due to high demand, limited land, robust job markets, and international buyer interest.
- Stable prices for condos initially, followed by steady increases post-2010: Condo prices were stable initially but increased steadily post-2010, driven by urbanization, downtown living trends, and a surge in real estate investments.

## Size Trends

- Decrease in the average size of apartments and condos: The average size of apartments and condos decreased due to rising land costs, a shift towards compact living, and the need for affordable urban housing.
- House sizes remained consistent with slight increases in some cities: House sizes have remained stable, with slight increases in some cities, reflecting stable suburban markets and consumer preference for larger family homes.

## 7. Plots and Its Analysis

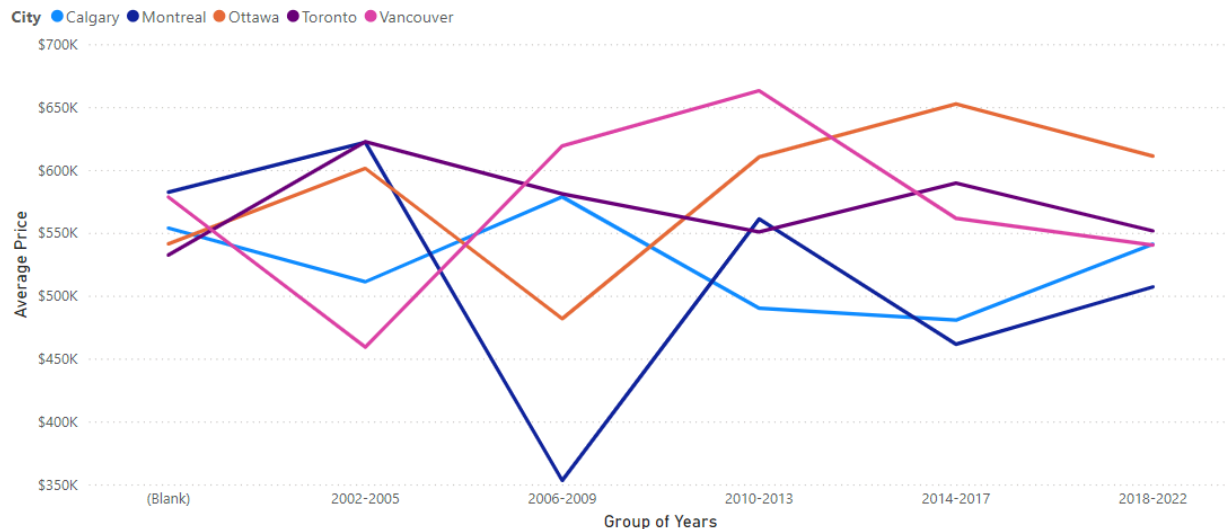
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## 1. Price Trends for Houses and Apartments

### ● Analysis:

- **Significant Price Increases:** This plot shows a notable increase in the prices of houses and apartments over the past two decades.
- **Volatility During Financial Crisis:** The period of 2006-2009 marked significant volatility due to the global financial crisis, which is clearly reflected in the price fluctuations.
- **City Comparisons:** Vancouver and Toronto exhibit the highest growth in property prices, indicating robust market dynamics in these cities.

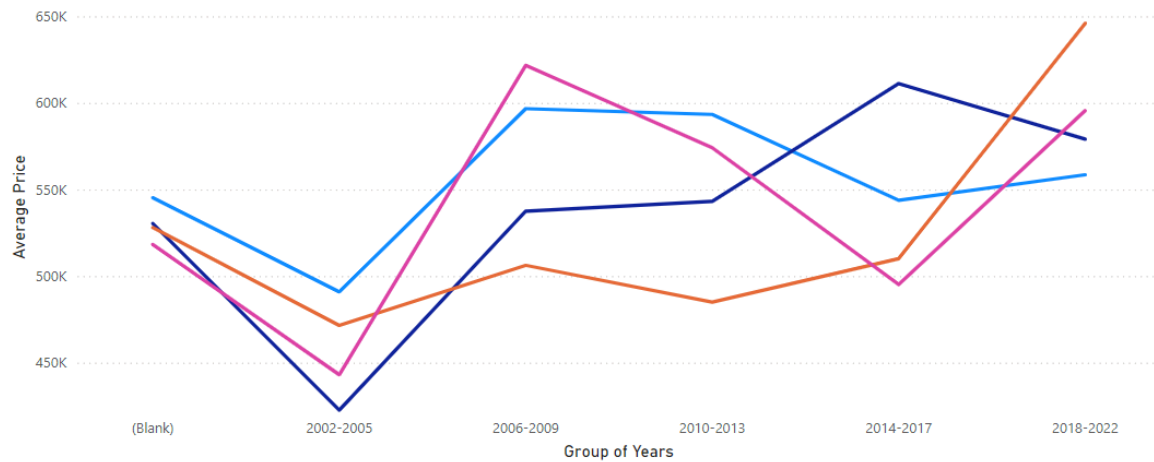
Price Trend for Apartments



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Price Trend for Houses

City ● Calgary ● Montreal ● Ottawa ● Vancouver



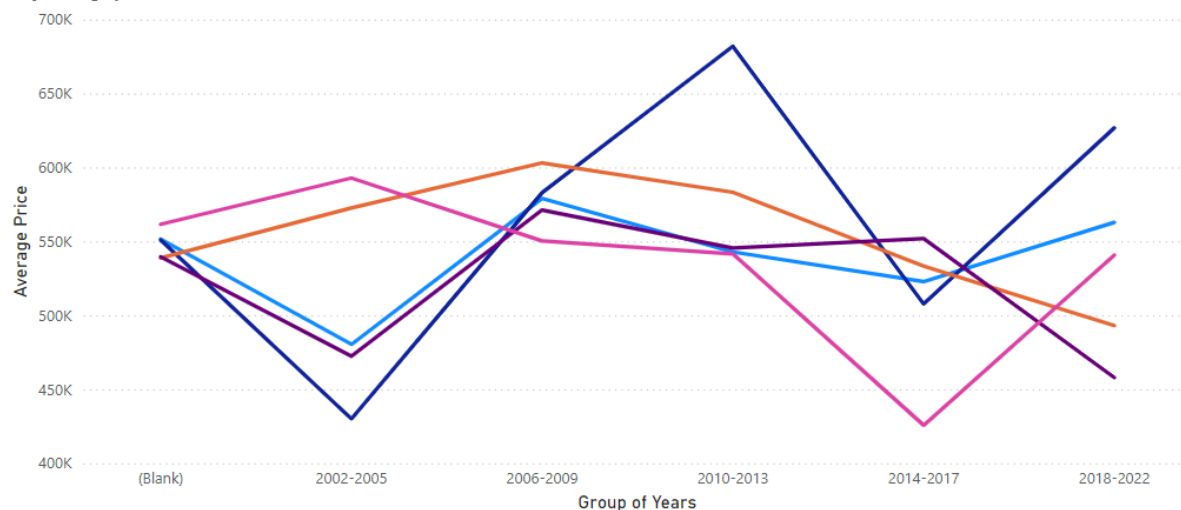
## 2. Price Trends for Condos

### ● Analysis:

- **Stable Prices Initially:** Condos had relatively stable prices until the 2006-2009 financial crisis.
- **Sharp Decline During Crisis:** There was a noticeable decline in condo prices during the financial crisis.
- **Steady Increase Post-2010:** Post-2010, condo prices have been on a steady rise, particularly in Vancouver and Toronto, which lead the growth trajectory.

Price Trend for Condos

City ● Calgary ● Montreal ● Ottawa ● Toronto ● Vancouver



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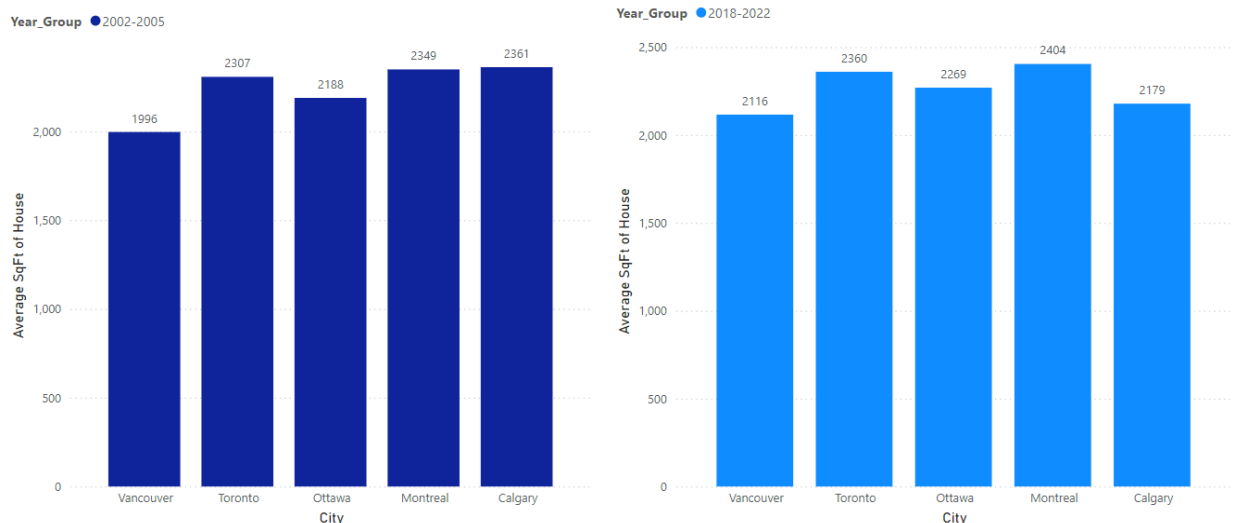
### 3. Average Square Footage of Houses

- **Analysis:**

- **2002-2005 Trends:** Houses were larger in Toronto and Calgary during this period, while Vancouver had relatively smaller houses.
- **2018-2022 Trends:** House sizes remained consistent over time, with slight increases noted in Ottawa and Montreal, indicating a trend towards stability in house sizes across most cities.

- **Property and Sales**

- Relationship(One-to-Many)
- Definition: each property record is unique and can have multiple sales records.



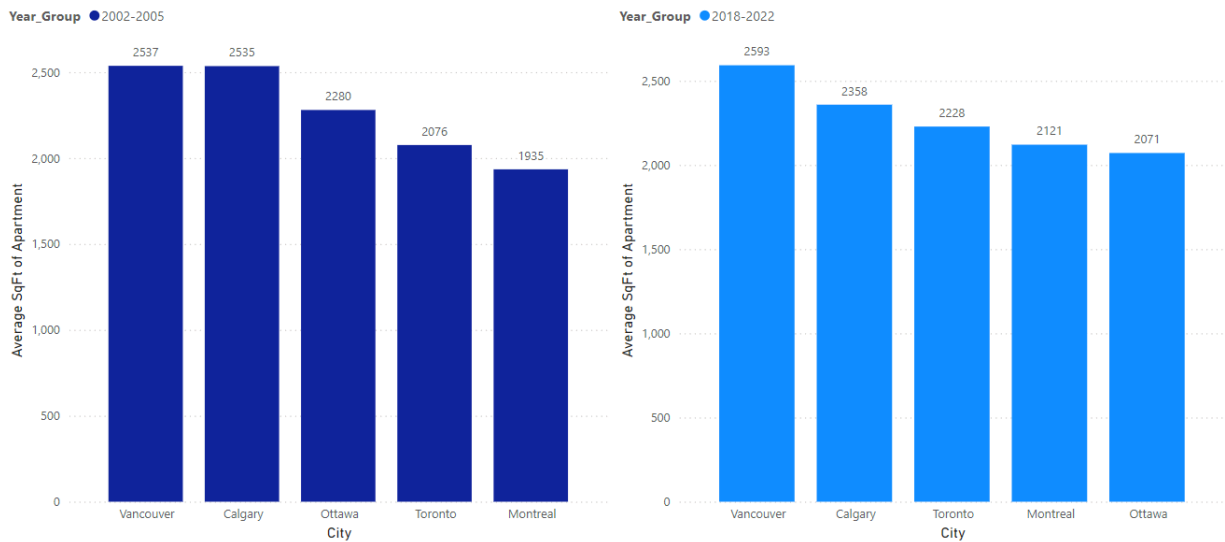
### 4. Average Square Footage of Apartments

- **Analysis:**

- **2002-2005 Trends:** Apartments were larger in Vancouver and Calgary during this period.
- **2018-2022 Trends:** A decrease in apartment sizes is observed across most cities, yet Vancouver continues to have relatively larger apartments, though the trend indicates a shift towards more compact living spaces.



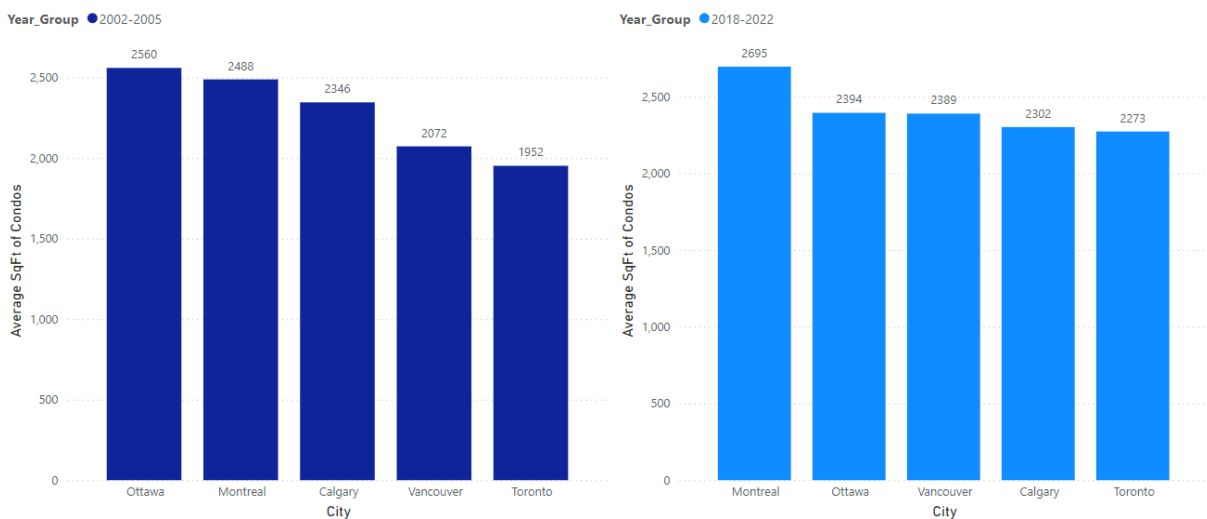
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## 5. Average Square Footage of Condos

### ● Analysis:

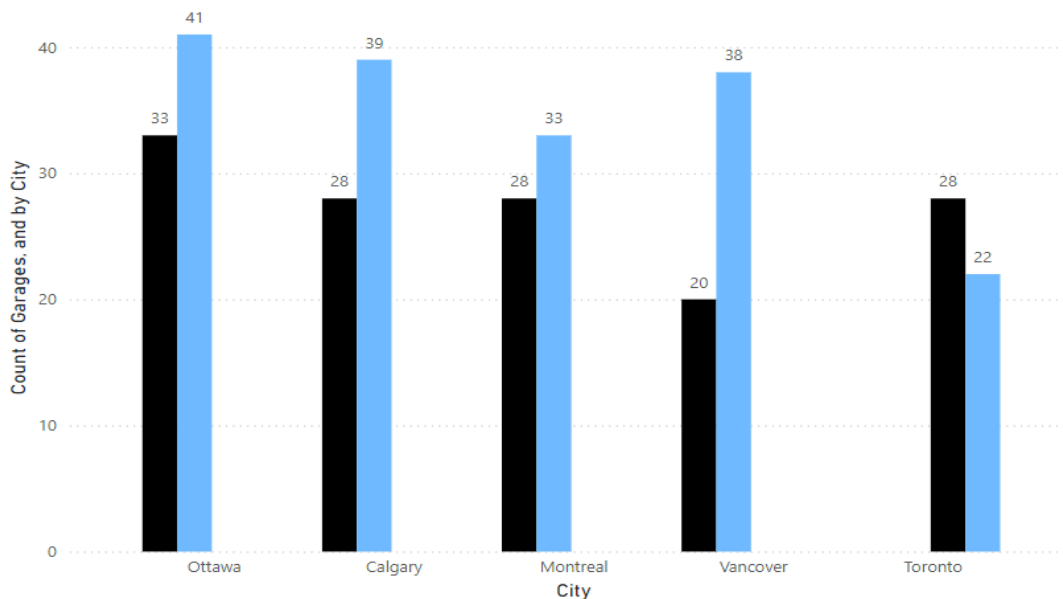
- **2002-2005 Trends:** Condos were largest in Vancouver and Calgary during this period.
- **2018-2022 Trends:** A significant decrease in condo sizes is noted, with Vancouver still having relatively larger condos, reflecting the market's shift towards smaller living spaces over time.



## 6. Plot: Count of Garages by City

### Analysis:

- **2014-2017 Trends (Black Bar):**
  - Ottawa had 33 garages.
  - Calgary and Montreal each had 28 garages.
  - Vancouver had the fewest garages with 20.
  - Toronto had 28 garages.
- **2018-2022 Trends (Light Blue):**
  - Ottawa saw an increase to 41 garages.
  - Calgary also saw an increase, reaching 39 garages.
  - Montreal's garage count increased to 33.
  - Vancouver experienced significant growth, with the count rising to 38 garages.
  - Toronto saw a more complex situation:
    - Black bar indicates 28 garages.
    - Blue bar also indicates 22 garages.



### 8. Conclusion

The analysis of the Canadian real estate market over the past two decades reveals significant price increases across all property types, with Vancouver and Toronto leading. The average size of apartments and condos has decreased, reflecting a trend towards compact living, while house sizes have remained stable. These insights can help potential homeowners, investors, and policymakers make informed decisions regarding property investments.

**THANK YOU**