GROUP 7 – TRENDS IN CANADIAN HOUSING

Data Source

We have selected data related to Canadian housing as the basis for our research. We are seeking to determine the impact of demographic changes on living costs, the trends within home ownership, and the impact of these changes and trends on the financial health of Canadians. Our focus is on the following subjects:

1. Demographic data:
   1. Immigration;
   2. Household income;
   3. Household sizes;
2. Home ownership data:
   1. Age of first-time home owners;
   2. Type of home for first-time home buyers;
   3. Marital stats of first-time home buyers;
   4. Location by city of first-time home buyers;
3. Financial data:
   1. Mortgage sizes;
   2. Down-payment sizes; and,
   3. Overall household debt.

We believe this data to be interesting given the extensive coverage of the housing market in the media, yet very limited, unbiased representation of the facts. Most media coverage on housing is very neighbourhood-specific and often provided by real estate agents, who are not without bias when describing the trends they are observing. Lastly, Canada is witnessing a transformative change in its history with respect to housing. Demand from immigration and natural population growth have absorbed all of the housing supply. It is likely that first-time home buyers in major markets such as Vancouver and Toronto convert to home renters rather than owners much like established U.S. markets such as New York or Chicago.

Analysis

What were the challenges? How did you overcome them?

Conclusions

What did you learn about your dataset?