



2021 RE/MAX HOUSING AFFORDABILITY REPORT



REGION	HOME PRICE		HOUSEHOLD INCOME			DOWN PAYMENT	MORTGAGE		
	2020 AVG. SALE PRICE* (FULL YEAR)	2021 AVG. SALE PRICE* (JAN-JUN)	MEDIAN HOUSEHOLD INCOME†	2021 INCOME ESTIMATE**	MONTHLY INCOME	AMOUNT (20%)**	MORTGAGE AMOUNT	MONTHLY MORTGAGE PAYMENT***	% OF MONTHLY INCOME FOR MORTGAGE
ST. JOHN'S METRO	\$300,196	\$307,619	\$114,240	\$116,411	\$9,701	\$61,524	\$246,095	\$1,095	11%
REGINA	\$305,000	\$325,000	\$113,040	\$115,188	\$9,599	\$65,000	\$260,000	\$1,157	12%
WINNIPEG	\$305,645	\$335,055	\$97,750	\$99,607	\$8,301	\$58,395	\$233,580	\$1,039	13%
EDMONTON	\$365,638	\$390,482	\$115,020	\$117,205	\$9,767	\$78,096	\$312,385	\$1,390	14%
OTTAWA	\$465,903	\$561,701	\$125,970	\$128,363	\$10,697	\$112,340	\$449,360	\$2,000	19%
CALGARY**	\$252,181 - \$539,127	\$266,868 - \$588,541	\$115,070	\$117,256	\$9,771	\$53,374 - \$117,708	\$213,494 - \$470,832	\$950 - \$2,095	9.72% - 21.44%
WINDSOR	\$381,162	\$542,046	\$96,360	\$98,191	\$8,183	\$108,409	\$433,636	\$1,930	24%
LONDON	\$555,000	\$636,053	\$96,950	\$98,792	\$8,233	\$127,211	\$508,842	\$2,264	28%
OSHAWA-DURHAM	\$595,893	\$775,987	\$111,830	\$113,955	\$9,496	\$155,197	\$620,790	\$2,762	29%
HAMILTON	\$629,961	\$784,721	\$107,950	\$110,001	\$9,167	\$156,944	\$627,776	\$2,794	30%
KITCHENER-WATERLOO	\$629,961	\$784,721	\$104,600	\$106,587	\$8,882	\$153,560	\$614,241	\$2,733	31%
BRAMPTON	\$1,030,000	\$1,070,000	\$87,290***	\$88,949	\$7,412	\$175,366	\$701,464	\$3,121	42%
MISSISSAUGA	\$1,040,000	\$1,080,000	\$83,018***	\$84,595	\$7,050	\$183,118	\$732,470	\$3,259	46%
VICTORIA	\$1,016,698	\$1,199,028	\$108,010	\$110,062	\$9,172	\$239,806	\$959,222	\$4,268	47%
TORONTO	\$931,131	\$1,089,536	\$97,640	\$99,495	\$8,291	\$217,907	\$871,628	\$3,879	47%
VANCOUVER	\$1,061,323	\$1,172,858	\$97,620	\$99,475	\$8,290	\$234,572	\$938,286	\$4,175	50%

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When assessing the average mortgage amount and average regional income, percentages of monthly income allocated to mortgages fell under the recommended 30-32% maximum in many major Canadian cities. *Broker data: Forecast provided by RE/MAX brokers and is based on residential property types | **range was provided, as exact figures vary by property type | † Source: Statistics Canada, total all ages (2019, based on two-person household, couples/families). Distribution of total income by census family type and age of older partner, parent or individual. | *** (2016 census data only available) | ** Based on 1.9% increase (including freezes). Source: Morneau Shepell: <https://www.newswire.ca/news-releases/pandemic-related-uncertainty-leads-one-third-of-canadian-organizations-to-freeze-salaries-in-2020892618442.html> | *** Based on CIBC mortgage calculator at 20% down | **** Based on CIBC mortgage calculator (does not include creditor insurance) at 5-year fixed closed, 2.44% interest rate, amortization 25 years, monthly

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