

Canadian Housing Statistics Program: Real estate investors, 2021

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Today, the Canadian Housing Statistics Program is publishing data on investors and investment properties for the 2021 reference year. This release follows [two articles on residential real estate investors](#) published earlier this year and provides data for a new province, Prince Edward Island.

In this release, an **investor** is defined as an owner who owns at least one residential property that is not used as their primary place of residence. This category can include secondary residence owners, residents of other provinces or countries, short- or long-term rental owners, for-profit businesses and speculators. The properties owned by these investors are considered to be **investment properties** if they are not the primary residence of one of the owners.

More than one-quarter of houses in Prince Edward Island are investment properties

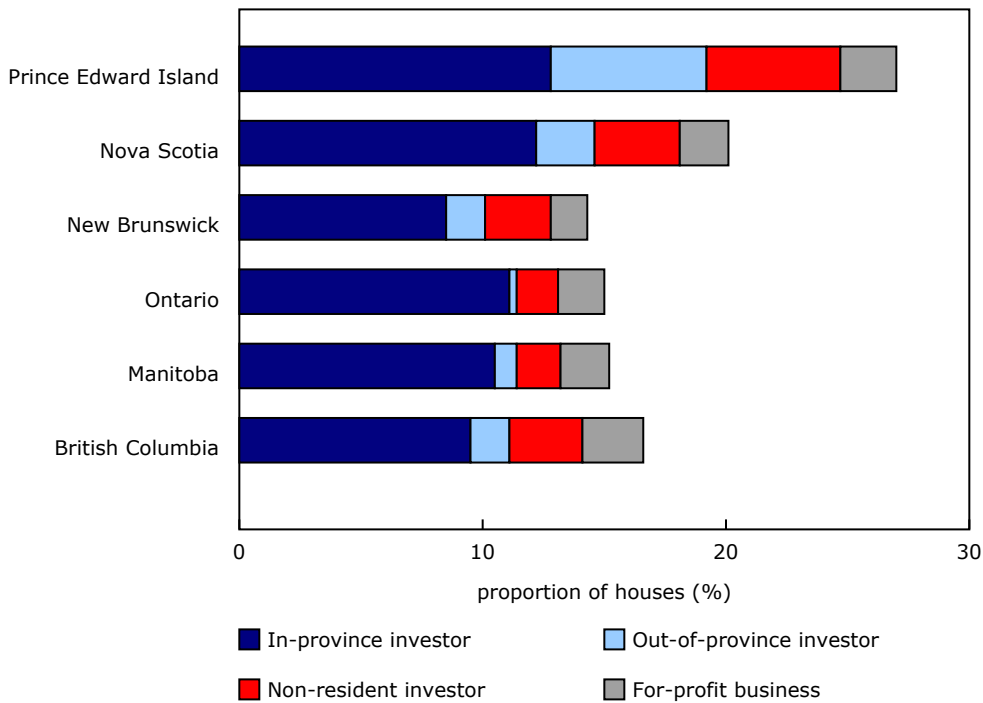
From 2020 to 2021, the proportion of residential real estate investors was relatively stable in Nova Scotia, New Brunswick, Ontario, Manitoba and British Columbia.

In 2021, Prince Edward Island had the highest proportion of houses used as an investment (27.0%) among the provinces examined. Nova Scotia (20.1%) ranked second among the provinces, 6.9 percentage points below Prince Edward Island.

This difference is partly due to the province's tourism draw. According to the 2021 Census, Prince Edward Island stood out from the other provinces for its higher proportion of [private dwellings that were not permanently occupied](#). This may be due to more secondary residences or short-term rental properties. Similarly, the data published today show that a bigger proportion of houses in Prince Edward Island were owned for investment purposes by non-resident investors (5.5%) and out-of-province investors (6.4%).



Chart 1
Proportion of houses used as an investment, by type of investor, 2021



Source(s): Canadian Housing Statistics Program (5257).

In Manitoba, Ontario and Nova Scotia, more than half of the value of properties with multiple residential units is held by businesses

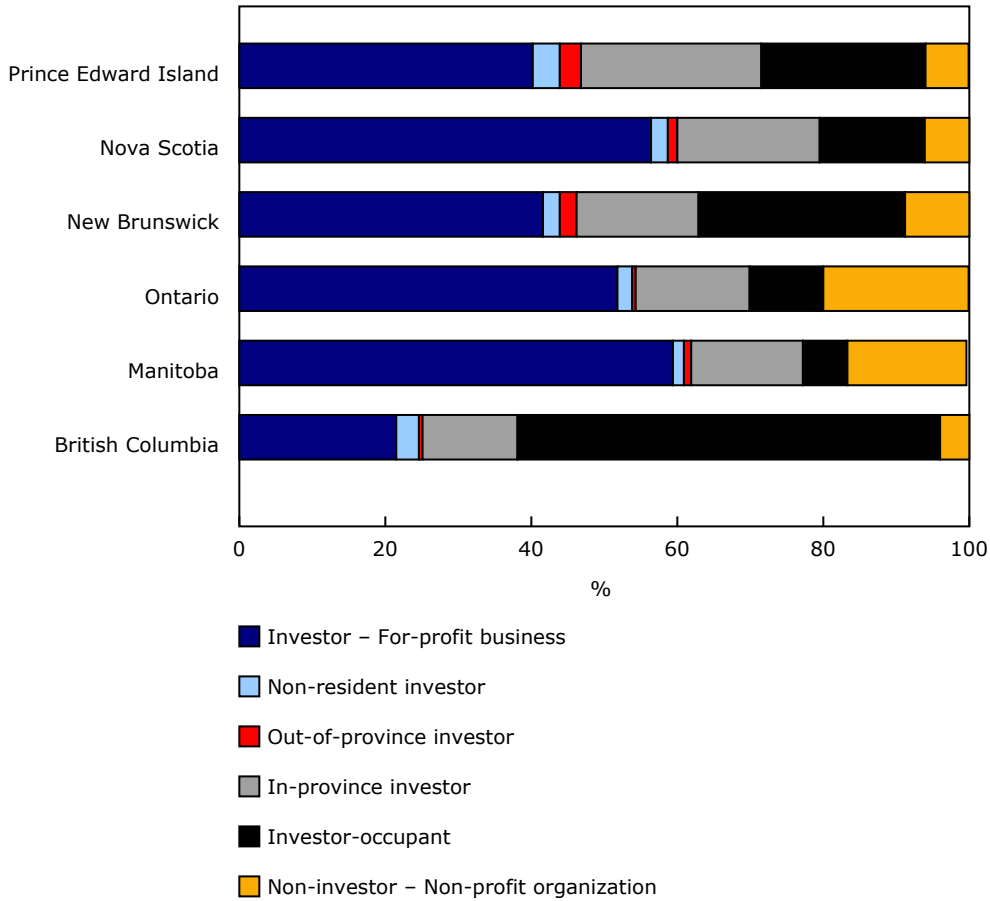
In the context of housing affordability, concerns about financialization and the concentration of ownership in the real estate market have emerged in recent years. The distribution of the assessment value of properties with multiple residential units—which are often built specifically for rental—among the different types of owners provides a glimpse into the situation.

In 2021, more than 50% of the total value of properties with multiple residential units was held by for-profit businesses in Manitoba (59.4%), Nova Scotia (56.4%) and Ontario (51.8%). The rest of the value was held by all other types of owners, including individual investors (in-province, out-of-province or non-resident), investor-occupants and non-profit organizations.

As mentioned in previous publications on [investment properties](#) and [investor profiles](#), residences with a laneway unit or a basement suite are more common in British Columbia than in the other provinces. In this province, 57.9% of the total value of properties with multiple residential units were owner-occupied investment properties.

Chart 2

Distribution of the total assessment value of properties with multiple residential units, by type of investor, 2021



Note(s): A property owned by a Canadian non-profit organization is considered to be a non-investment property. A property owned by an investor-occupant is an owner-occupied investment property. In Manitoba, 0.4% of the assessment value of properties with multiple residential units had an unspecified investment property status.

Source(s): Canadian Housing Statistics Program (5257).

Note to readers

For the 2021 reference year, updates were made by the data providers. As a result, users are advised to limit comparisons between 2020 and 2021 data.

For more information on the methodology, please consult our past publications on [investment properties](#) and [investor profiles](#).

Geographical boundaries

The Canadian Housing Statistics Program (CHSP) disseminates data based on the geographical boundaries from the Standard Geographical Classification 2016.

The CHSP database does not contain information about residential properties on reserves.

Definitions

An **investor** is defined as an owner who owns at least one residential property that is not used as their primary place of residence, excluding Canadian non-profit organizations. An individual owner who owns a single property in the same province as where they reside is not considered an investor, so long as it is not a property with multiple residential units. This category excludes investor-occupants.

An **investor-occupant** is defined as an owner who possesses a single property with multiple residential units and who occupies that property.

A **non-investor** is defined as an owner who is not an investor or an investor-occupant. An owner who lives in the same province as where the property is owned and owns a single property is included in this category, so long as it is not a property with multiple residential units. Canadian non-profit organizations are also included in this category.

A **non-resident investor** refers to a person who is a property owner and lives outside Canada.

An **out-of-province investor** refers to a person who is a property owner and lives outside the province where they own their residential property.

An **in-province investor** refers to a person who is a property owner living in the province and owns two or more residential properties, or an owner who owns a property with multiple residential units and does not occupy this property.

An **investment property** refers to a residential property owned by at least one investor that is not used as a primary place of residence by any of the owners. This category excludes owner-occupied investment properties.

An **owner-occupied investment property** refers to a property with multiple residential units where at least one of the owners occupies a unit.

A **non-investment property** refers to a property held solely by non-investors or a property being used as a primary place of residence by at least one of the owners and that is not an owner-occupied investment property. Properties owned by Canadian non-profit organizations are included in this category.

A **property with multiple residential units** refers to a property with more than one set of living quarters owned by the same owner or owners, such as an apartment building, a duplex or a property with two houses on the same lot.

The term **house** includes single-detached houses, semi-detached houses, row houses and mobile homes.

Available tables: [46-10-0069-01](#) and [46-10-0070-01](#).

Definitions, data sources and methods: survey number [5257](#).

For more information, or to enquire about the concepts, methods or data quality of this release, contact us (toll-free 1-800-263-1136; 514-283-8300; infostats@statcan.gc.ca) or Media Relations (statcan.mediahotline-ligneinfomedias.statcan@statcan.gc.ca).