

Housing economic account, 2023

Released at 8:30 a.m. Eastern time in *The Daily*, Wednesday, April 10, 2024

With today's release, estimates for housing investment, depreciation, net stock, and average age have been released for 2023, as well as the economic and environmental impacts related to housing investment. In addition, data for 1961 to 2022 have been updated. These estimates are consistent with the [release of the income and expenditure accounts for the fourth quarter of 2023](#). The full time series are now available in the data tables for housing investment, depreciation, net stock and average age from 1961 to 2023, and the environmental perspectives from 2009 to 2023. A human resource module is also available upon request.

Note to readers

The Housing Economic Account (HEA) is a set of statistical statements that record the macroeconomic impacts related to the production of housing in Canada. The account is organized using a statistical framework that is consistent with the Canadian System of National Accounts. Estimates of investment, net stock, depreciation, average age and remaining useful service life are available by province and territory. Estimates of the economic contribution of investment resulting from the production of housing assets are also available and are measured in terms of the associated value added, compensation of employees and number of jobs. Data are available at an annual frequency for the reference period 1961 to 2023 by institutional sector, dwelling type and housing type.

The proportion of houses by social and private housing type is based on the housing structure provided by the Statistical Building Register database (2022) and the National Social and Affordable Housing Database (2022). This proportion is thus a snapshot of the distribution of residential housing in 2022 depending on whether the housing is private or social.

Estimates of [housing stock in units](#) are an input to the HEA and are a dwelling concept based on the Census of Population dwelling counts. The concepts used in estimates pertaining to housing stock in units by dwelling type, tenure and occupancy are based on the Census of Population. Definitions of these and many other concepts can be found in the Census Dictionary, where dwelling refers to a separate set of living quarters with a private entrance either from outside the building or from a common hall, lobby, vestibule or stairway inside the building. The entrance to the dwelling must be one that can be used without passing through the living quarters of some other person or group of persons. The concept of dwelling is different from the concept of residential property, as one property can contain multiple dwellings. Information on residential properties can be found within the Canadian Housing Statistics Program (CHSP). The HEA uses the CHSP as an input. Specifically, the CHSP is merged with the Statistical Building Register data to obtain the distribution of the sector based on the North American Classification Standard code. Data from six provinces (Newfoundland and Labrador, Nova Scotia, New Brunswick, Ontario, Manitoba and British Columbia) and the three territories are used to derive the average distribution of the sector, across non-social housing and social housing.

The remaining useful service life ratio provides information on the relationship between the timing and average age of investments in housing assets and their associated expected service lives, providing additional information on Canada's stock of housing assets.

The economic contribution as a result of the production of housing assets due to investment is presented for valued added (gross domestic product), compensation of employees, hours worked and number of jobs. The contribution is calculated for both the direct effect and the indirect effect. The direct effect is simply the impact on the producing industry itself, without assuming that any consequences will follow from the new additional spending. The indirect effects of the initial spending begin when businesses receiving the initial order purchase additional materials and supplies from other businesses who, having received their own new orders, similarly expand their productive activities. The indirect effect is a consequence of actions that businesses take to adapt to the additional demand beyond those taken as part of the direct effect.

The economic contribution variables are estimated using the latest available multipliers from the supply-use table. Because structural parameters used to calculate multipliers change relatively slowly, supply-use multipliers are commonly used beyond the reference year to measure impacts on target variables for future periods.

The estimates for Canadian greenhouse gas (GHG) emissions attributed to housing investment in Canada include direct and indirect GHG emissions from the Canadian supply chain. These estimates are a subset of the [Physical Flow Accounts](#) compiled by Statistics Canada in accordance with the United Nations' System of Environmental-Economic Accounting. The physical flow accounts differ from those published by Environment and Climate Change Canada in [Canada's official national greenhouse gas inventory](#). A description of the [differences between the two sources can be found on the Canadian Centre for Energy Information website](#). The estimates are part of a series of similar linkages undertaken in collaboration with the [Canadian Centre for Energy Information](#).



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Available tables: [36-10-0677-01](#), [36-10-0679-01](#), [36-10-0680-01](#) and [36-10-0690-01](#).

Definitions, data sources and methods: survey numbers [1901](#) and [5115](#).

The data visualization product "[Housing Economic Account: Visualization of housing flows and stock in value, housing stock in units, and economic impacts](#)," which is part of *Statistics Canada – Data Visualization Products* ([71-607-X](#)), is now available.

The article, "[Remaining useful service life ratios of non-residential capital stock](#)," which is part of the *Income and Expenditure Accounts Technical Series* ([13-604-M](#)), is available.

The [Economic accounts statistics](#) portal, accessible from the *Subjects* module of the Statistics Canada website, features an up-to-date portrait of national and provincial economies and their structure.

The "[Dictionary, Census of Population, 2021](#)," which is part of the *Census Dictionary* ([98-301-X](#)), is available.

The *Latest Developments in the Canadian Economic Accounts* ([13-605-X](#)) is available.

The *User Guide: Canadian System of Macroeconomic Accounts* ([13-606-G](#)) is available.

The *Methodological Guide: Canadian System of Macroeconomic Accounts* ([13-607-X](#)) is available.

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).