

# Intergenerational housing outcomes in Canada

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Greater attention has been given in recent years to the role of parental wealth in the home ownership aspirations of younger Canadians. Just as the [intergenerational transmission of income inequality](#) is of concern, an increasing reliance on the "Bank of Mom and Dad" raises questions about how inequalities in home ownership can be reproduced across generations. In this context, some have suggested that a "Great Wealth Transfer" is underway, as baby boomers and other older generations tap into accumulated housing wealth to help their children and grandchildren enter the housing market.

To better understand possible barriers and advantages for young people in Canada, Statistics Canada has initiated a series of research articles investigating housing market outcomes for millennials and Generation Zers born in the 1990s. The [first study in this series](#) documented that the children of homeowners were twice as likely to own a home as those of non-homeowners in 2021.

The study released today, "[Intergenerational housing outcomes in Canada: Parents' housing wealth, adult children's property values and parent-child co-ownership](#)," found that one in six residential properties (17.3%) owned by people born in the 1990s were co-owned with their parents in 2021. This proportion was higher in more expensive urban markets, such as Toronto, Guelph, Abbotsford–Mission, Vancouver and Victoria. In around 3 in 10 of these co-ownership situations, the adult child lives in the co-owned property and the parents live in another property they own, which may correspond to so-called mortgage "co-signing."

Parents' housing wealth was associated with higher property values for their children, especially in Toronto, Kelowna, Vancouver and Victoria. In these cities, children whose parents were at the top of the housing wealth distribution owned properties that were on average 29.6% to 37.4% more valuable than properties owned by people whose parents were at the bottom of the housing wealth distribution.

These results suggest that parental property ownership affects not only children's ability to access home ownership as adults, but also the value of the properties they own and, therefore, their ability to build up greater home equity and financial assets.

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### Note to readers

*The data in this study are compiled from the Canadian Housing Statistics Program for the 2021 reference year. Home ownership data for the 2021 reference year are linked to tax data from the T1 Family File (T1FF) up to the 2020 tax year. Data in the T1FF include all individuals who filed a T1 income tax return and are combined with other administrative files from the Canada Revenue Agency.*

### Definitions

**Adult children** in this study are residents of Canada who were born in the 1990s. Their **parents** are those who have declared them as dependants, as reflected in the T1FF.

**Housing wealth** in this study is the sum of the assessed values of residential properties owned by an individual. It is a measure of gross asset value and does not take into account liabilities, such as outstanding mortgages or any other debts associated with property ownership.



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

The article "[Intergenerational housing outcomes in Canada: Parents' housing wealth, adult children's property values and parent-child co-ownership](#)," part of *Housing Statistics in Canada* ([46280001](#)), is now 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](mailto:infostats@statcan.gc.ca)) or Media Relations ([statcan.mediahotline-ligneinfomedias.statcan@statcan.gc.ca](mailto:statcan.mediahotline-ligneinfomedias.statcan@statcan.gc.ca)).