Debt-to-income ratios in Canada continued to rise since the 2008–2009 recession, while they declined in the United States over the same period.

In Victoria, Vancouver and Toronto, debt-to-income ratios exceeded 200% in 2016, which means a household with $50,000 in after-tax income had over $100,000 in debt.

Debt-to-income ratios were relatively high for those at the bottom of the income distribution in CMAs where housing prices have increased over the last few years.

Over the last 5 years, home prices have increased notably in large CMAs.

Did you know?

8.4% of Canadian families had less than $500 in net worth in 2016.1

18.6% of those in the lowest income quintile had less than $500 in net worth in 2016.

Stay tuned for more insights on Canadians and debt through our analytical publications.