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## **Fraser Institute News Release: Housing completions not keeping pace with population-- 2018 to 2022, population growth averaged more than 550,000 per year compared to only 200,000 new homes**

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In Canada, the gap between the number of homes built and the number of additional people is the widest it's been in 50 years, finds a new study released today by the Fraser Institute, an independent, non-partisan, Canadian public policy think-tank.

“Canada faces an historic gap between population growth and the number of homes built—and Canadians are paying the price,” said Josef Filipowicz, senior fellow at the Fraser Institute and author of *Canada's Growing Housing Gap: Comparing Population Growth and Housing Completions in Canada, 1972-2022*.

From 2018 to 2022 (the latest year of available data), Canada's population grew by 553,568 people (each year, on average) compared to an annual average of only 205,762 new homes built.

In other words, over the last five years housing completions equalled less than 40 per cent of population growth—a stark difference from the early 1970s when population growth almost equalled housing completions. Specifically, from 1972 to 1976, the population grew (on average) by 299,843 people per year compared to an average of 237,853 new homes built.

In the most populous province, we see similar trends. During the same five-year period (2018 to 2022), Ontario's population grew by 239,915 people (each year, on average) compared to an annual average of only 70,828 new homes built.

“Until policymakers help close the gap between supply and demand, affordable housing will remain out of reach to an ever-greater share of Canada's population,” Filipowicz said