



NEWS RELEASE

More housing was built in Canada during the 1970s than now

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For Immediate Release

TORONTO—Despite rising population and growing demand, more housing was constructed in Canadian cities during the 1970s than what is presently being built, according to a new study released today by the Fraser Institute, an independent, non-partisan Canadian public policy think-tank.

“The reality is simple: Canada is not building enough homes to keep up with population growth or basic demand,” said Steve Lafleur, senior fellow with the Fraser Institute and co-author of *Canada’s Housing Mismatch: Canadians want ground-oriented homes, but not enough are being built*.

Since the onset of the COVID-19 pandemic, many of Canada’s real estate markets have experienced significant price increases.

The study finds that, Canada-wide home prices were 28 per cent higher in February 2023 than in March 2020, despite falling from record high appreciation in early 2022.

Critically, “ground-oriented” single-family homes and townhouse prices increased by 31 per cent, compared with a 17 per cent increase among apartments over the same period.

Despite strong demand, ground-oriented housing completions declined during the 2010s, alongside a general national decline in housing completions compared to the 1970s.

“Not only is there a widespread shortage of housing, but there is a growing mismatch between the housing types being built and those preferred by Canadians,” said Josef Filipowicz, senior fellow at the Fraser Institute and study co-author.

“Clearly we should focus on the causes and consequences of this mismatch, as well as solutions for Canadians now and in the future.”

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