

New immigrants spending 54% more on Metro Vancouver houses than locals: study

Average assessed value of immigrant-owned homes higher than those owned by Canadian-born residents, finds Statistics Canada

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Detached homes in Metro Vancouver that are owned by recent immigrants are worth an average of one-third more than homes owned by Canadian-born residents, according to a [new study](#) of 2016 Census data by Statistics Canada.

The federal statistics agency's analysis of homeownership in the Vancouver

and Toronto Census Metropolitan Areas found that immigrants to Canada between 2009 and 2016 own about five per cent of the region's detached homes, valued at an average of \$2,336,300 million. This is \$823,900, or 54 per cent, more than the average \$1,512,400 value of detached homes owned by Canadian-born residents

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This value gap was much larger between recent immigrants and Canadian born homeowners than it was between all immigrants and locals. Detached homes owned by immigrants were valued at an average of \$1,767,000 in the 2016 Census, which is \$255,100 or 17 per cent more than those of local-born detached-home owners.

The report, published January 29, found that homeownership was very high among immigrants in general. It found that, overall, immigrants made up 41 per cent of the Metro Vancouver population in 2016 and owned 37 per cent of homes in the region.

“Home ownership might be an important milestone for immigrants in the path towards social and economic integration,” said Statistics Canada in the report. “Investments in housing may also be a more important retirement asset and source of wealth creation for immigrants.”

StatsCan found the region's ownership price gap increased when looking at immigrants who arrived under the federal and Quebec programs for new investors in Canada, as compared with those arriving under provincial or skilled worker programs. Recent arrivals (2009-2016) to Metro Vancouver under the federal investor program purchased single-family properties worth an average of \$3.11 million, and under the Quebec program it was \$3.3 million, both more than twice the average value of houses owned by Canadian-born residents. The study also found that recent investor

immigrants from China and Iran spent more on housing on average than investor immigrants from other countries such as India or the UK.

In the townhome and condo sector, the price gap between immigrant owners and Canadian-born owners was much less marked, although slightly higher among immigrant owners (around \$10,000 for townhomes and \$20,000 for condos, on average).

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