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MONTHLY FINANCING OF MOTOR VEHICLE SALES IN CANADA, FEBRUARY, 1946

Financing of motor vehicle sales in Canada moved sharply upward in February when 2,917 vehicles were financed to the extent of \$1,845,426. Increases over February a year ago, when 1,726 units were financed for \$807,761, amounted to 69 per cent in number and 128 per cent in amount of financing. A much greater proportion of new vehicle financing, with a greater average financed value, accounts for the higher increase in dollar amount of financing than in number of units. February, 1946 totals included 861 new vehicles as compared with 456 new vehicles financed in the preceding month of January and with only 183 new units financed in February a year ago.

The 2,056 used vehicles financed in February had a financed value of \$825,555. These totals represent gains of 33 per cent in number and 41 per cent in dollar amount over the 1,543 units financed for \$584,703 in February, 1945. Regional results showed that the number of units financed in the Maritimes was almost doubled between February of the two years. The number of units involved, however, is relatively small in that area. The bulk of activity was concentrated in Ontario where a 55 per cent increase occurred in number of used vehicles financed. Increases of lesser proportions were recorded in other sections of the country with the exception of British Columbia where the number of used vehicles financed fell off 8 per cent from February, 1945.

In Table 2 of this report, a summary of motor vehicle financing is presented giving separate information for new and used vehicles with a further distinction between passenger and commercial models. A feature of the February results is the increased volume of new passenger cars financed in comparison with the figures previously given for January. There were 340 new passenger cars financed in the month here reviewed, whereas the January summary had indicated the financing of only 84 new passenger cars. The greater part of new passenger car financing was in Ontario and Quebec. Although the increase in the number of new commercial models financed was somewhat smaller than that for new passenger cars, there was a larger number of transactions involving new trucks and buses than new passenger cars. In the used vehicle field, approximately three-quarters of the transactions concerned used vehicles, a relationship which coincides with that observed in the January results.



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TABLE 1.-FINANCING OF SALES OF USED MOTOR VEHICLES IN CANADA, BY PROVINCES

February, 1945 and 1946

Region	Number of Vehicles			Amount of Financing		
	1945	1946	% of Change, 1946/45	1945	1946	% of Change, 1946/45
CANADA	1,543	2,056	+33.2	584,703	825,555	+41.2
Maritimes	34	66	+94.1	11,536	37,731	+227.1
Quebec	223	242	+ 8.5	111,924	135,267	+20.9
Ontario	798	1,239	+55.3	235,252	382,362	+62.5
Man. & Sask.	91	111	+22.0	38,845	57,265	+47.4
Alberta	166	186	+12.0	87,723	94,694	+ 7.9
British Columbia ...	231	212	- 8.2	99,423	118,236	+18.9

TABLE 2.-FINANCING OF SALES OF NEW AND USED PASSENGER AND COMMERCIAL VEHICLES, BY REGIONS, FEBRUARY, 1946

Region	Number of Vehicles		Amount of Financing	
	Passenger	Commercial	Passenger	Commercial
NEW VEHICLES				
CANADA	340	521	296,055	723,816
Maritimes	13	53	11,421	65,992
Quebec	78	111	70,305	166,945
Ontario	205	181	172,545	270,609
Manitoba	12	33	11,738	38,588
Saskatchewan	4	45	4,101	49,523
Alberta	10	66	9,337	77,284
British Columbia ...	18	32	16,608	54,875
USED VEHICLES				
CANADA	1,520	536	453,819	371,736
Maritimes	33	33	10,888	26,843
Quebec	165	77	67,188	68,079
Ontario	1,022	217	277,201	105,161
Manitoba	47	31	16,024	18,132
Saskatchewan	10	23	4,569	18,540
Alberta	81	105	25,398	69,296
British Columbia ...	162	50	52,551	65,685
TOTAL, NEW AND USED VEHICLES				
CANADA	1,860	1,057	749,874	1,095,552
Maritimes	46	86	22,309	92,835
Quebec	243	188	137,493	235,024
Ontario	1,227	398	449,746	375,770
Manitoba	59	64	27,762	56,720
Saskatchewan	14	68	8,670	68,063
Alberta	91	171	34,735	146,580
British Columbia ...	180	82	69,159	120,560