MORTGAGE AND CONSUMER CREDIT TRENDS
National Report – Q2 2017

CANADA MORTGAGE AND HOUSING CORPORATION

February 2018

Executive summary

The use of mortgage and consumer credit has been growing for many years, with Canadian households' credit market debt reaching $1.70 for every dollar of disposable income[1] in the second quarter of 2017, the highest since this data became available. While mortgage debt has been one of the main drivers of household debt, credit card and auto loan debt accumulation have been accelerating. Average monthly obligations are increasing in all types of major credit products.[2] With the household saving rate having declined, in the first three quarters of 2017, to its second lowest point in nine years,[3] there is limited financial cushion for households to manage their debts.

Using Equifax data to monitor a number of indicators of consumer credit trends, we find, in the second quarter of 2017, that:

- mortgage holders had better average credit scores and were less likely to declare bankruptcy compared to consumers without a mortgage;

- there were fewer delinquent mortgage loans, but a larger share of them exceeded the 120-days-past-due stage. These mortgage debts are considered bad debt and will likely be written off;

- mortgage arrears rates declined for mortgages of all sizes, with larger declines in higher-value mortgages;

- new mortgages represented a declining share of both the number of loans and the amount of outstanding debt.

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[1] Statistics Canada, National Balance Sheet Accounts, financial indicators, households and non-profit institutions serving households, CANSIM Table 378-0123

[2] CMHC calculations based on data provided by Equifax Canada

[3] Statistics Canada, Current & Capital Accounts – Households, CANSIM Table 380-0072

Canada

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Highlights

FEWER NEW MORTGAGE LOANS ORIGINATED, EXISTING MORTGAGE DEBT REMAINED WELL SUPPORTED

- The number of new loans originated was down compared to the previous year; approximately 232,000 new mortgage loans were opened[4] in the second quarter of 2017, a 7.3% decline compared to the same quarter a year earlier.

- The average mortgage debt per consumer with a new mortgage declined.

- Consumers with a very good or excellent credit score continued to have the largest share of mortgage loans, indicating a low probability of loan defaults.

SIGNS OF CREDIT VULNERABILITIES WERE PRESENT

- Consumers without a mortgage were more susceptible to bankruptcy than mortgage holders, and the gap between the bankruptcy rates for the two types of consumers widened.

- The auto loan and credit card markets were exposed to relatively higher consumer bankruptcy risks compared to the other markets.

- Average monthly obligations increased in all major credit products relative to the same period a year ago. In particular, the average non-mortgage obligations of both mortgage holders and consumers without a mortgage increased and, for both groups, these obligations recorded their highest levels compared to the same periods in all the previous years, beginning in 2013.

Maxim Armstrong
Manager, Housing
Indicators and Analytics

"Despite rising monthly debt obligations in the second quarter of 2017, mortgage holders continued to manage their overall debt fairly. Other credit consumers recorded a slight rise in delinquency. On the whole, signs of vulnerabilities for the Canadian housing market and financial system remained low."

Disclaimer: This report uses data from the credit rating agency Equifax Canada covering approximately 85% of the mortgage market. CMHC did not access or receive personal identifiable information on individuals in producing the report. All figures are sourced from Equifax Canada unless otherwise stated. Mortgage information is currently available from Equifax Canada starting in mid-2012, while other credit information is available from 2006. Unless otherwise noted, dollars are not adjusted for inflation.

KEY MORTGAGE INDICATORS

	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2016Q2	2017Q2
All active mortgages						Year-over-year growth, in %	
Outstanding mortgage balance (total in millions)	$1,093,499	$1,128,234	$1,145,181	$1,153,018	$1,170,090	8.2	7.0
Number of active mortgages (in thousands)	5,734	5,823	5,850	5,859	5,889	3.4	2.7
Average outstanding balance per mortgage (in thousands)	$190.72	$193.77	$195.77	$196.79	$198.70	4.6	4.2
Mortgages originated during the quarter*							
Total balance originated (in millions)	$63,866.89	$86,449.34	$67,437.98	$48,419.21	$62,893.96	9.4	-1.5
Number of new mortgages issued in quarter (in thousands)	251	319	253	179	232	0.8	-7.3
Average outstanding balance per loan (in thousands)	$259.81	$276.34	$271.89	$275.69	$275.26	8.5	5.9
Mortgage delinquencies (90 days or more past due*)							
Value of mortgages (total in millions)	$2,933.40	$3,014.41	$2,906.09	$2,904.67	$2,692.76		
Number of mortgages	20,353	20,671	20,058	19,849	18,865	4.6	-7.3
Mortgage delinquency rate (as a % of active mortgages)	0.36	0.36	0.34	0.34	0.32		

* Based on worst payment status in the last 3 months

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[4] Based on institutions (banks, large credit unions, a number of medium or small credit unions and some monoline lenders) reporting to Equifax Canada.

Mortgage and consumer credit risks
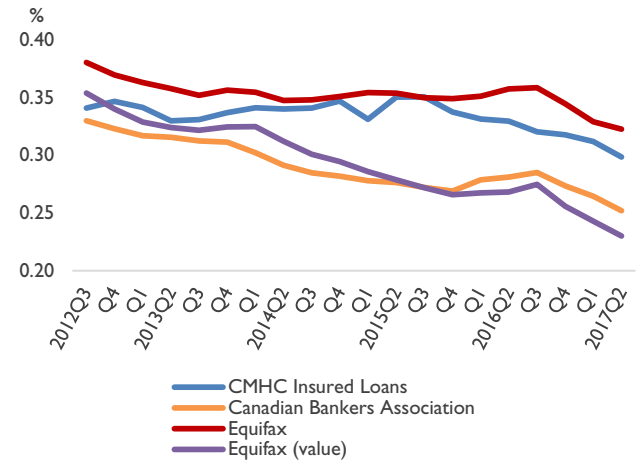
MORTGAGE DELINQUENCY

- Mortgage holders were generally able to make their mortgage payments in the second quarter of 2017. The share of mortgage loans of which payment was in arrears for 90 or more days was at its lowest in five years. This means that the housing market was more liquid than it had been in the previous five years, and mortgage holders facing difficulties could easily sell their properties before reaching serious delinquency issues (figure 1).

- The number of accounts that were 60, 90, 120, or more days past due further declined in the second quarter of 2017. It was the third consecutive quarter in which a decrease was recorded for each of these categories of severity. In fact, the declines recorded this quarter, in each of these categories, were the highest for all quarters since the first quarter of 2015 (figure 2).

- While the overall number of mortgages in arrears declined, among all mortgages in arrears, the share of those that reached the stage of being written off, increased and hit its highest point since 2014 (figure 3).

Figure 1

Mortgage arrears rates

Number of loans 90 or more days past due (DPD) as a share of all mortgage loans; Equifax (value) is outstanding mortgage debt 90+ DPD as a share of total outstanding mortgage debt.

Seasonally adjusted

Last data point: 2017 Q2
Source for data: Equifax, CMHC, and Canadian Bankers Association

Figure 2

Year-over-year difference in mortgage delinquency rates, by number of days past due (DPD) (in basis points)

Based on the number of accounts past due at the worst rating over the previous three months
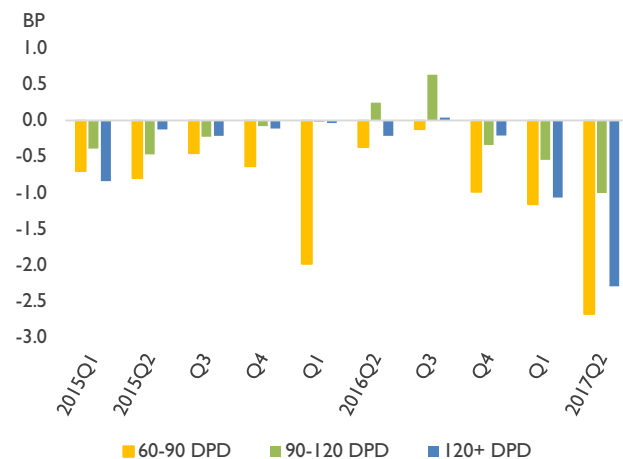
Last data point: 2017 Q2

Figure 3

Distribution of mortgage default status, among mortgages in default

Based on the number of accounts past due at the worst rating over the previous three months

Second quarter of each year

MORTGAGE DELINQUENCY (CONT.)

- Between the third quarter of 2016 and the second quarter of 2017, the mortgage arrears rates by mortgage value at origination gradually declined in each bracket. The largest decline was reported in mortgages with values at time of origination between $600,000 and $850,000. Mortgages with an original v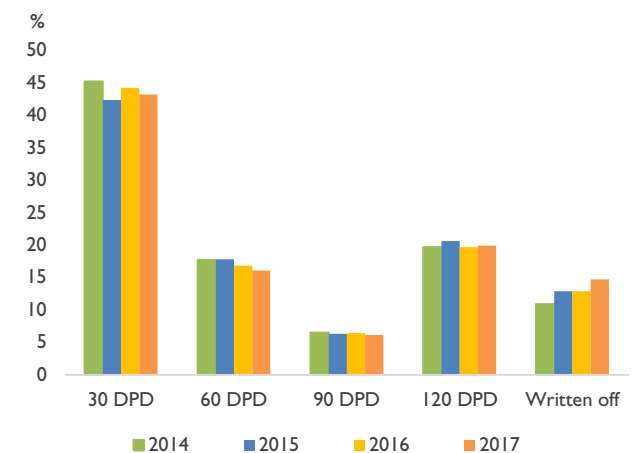alue above $850,000 had the lowest arrears rate of all. In fact, this particular category had the largest decline in delinquency rate in the preceding five years, while the overall number of mortgages originating in this category has been rising faster than mortgages in the other categories (figure 4).

- The share of written-off mortgages increased in the second quarter of 2017 compared to the first quarter of 2017. In the same period, the average value of written-off mortgages increased by 2.5%, to $82,670 (figure 5).

- The average mortgage arrears rate decreased in all age groups in the second quarter of 2017 compared to the same period in 2015 and 2016. The arrears rate for all groups of mortgage holders below the age of 65 was at its lowest since 2014 (figure 6).

Figure 4

Mortgage arrears rate by mortgage limit at origination

Based on the number of accounts 90 or more days past due. Seasonally adjusted
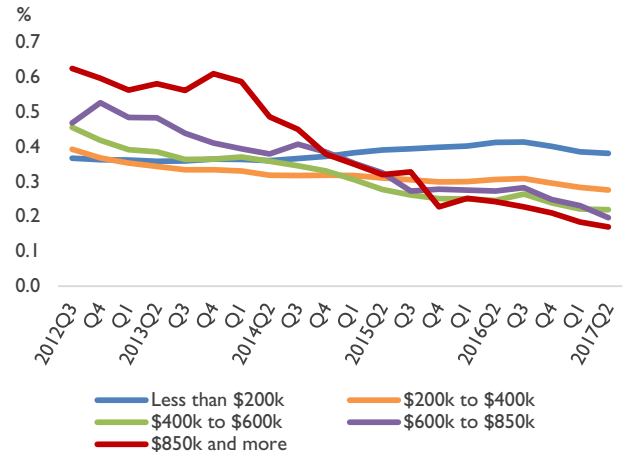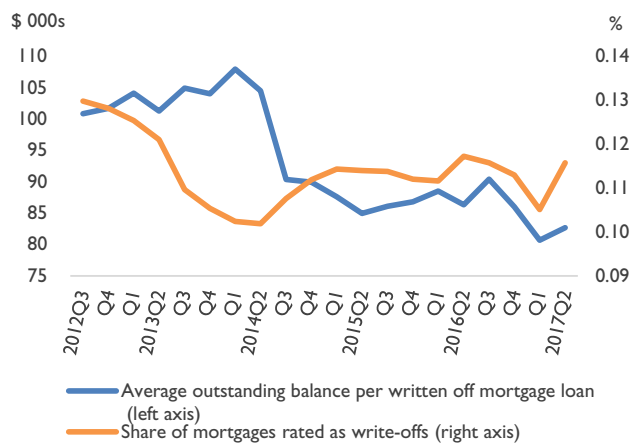

Last data point: 2017 Q2

Figure 5

Average loss from bad-debt mortgages

Seasonally adjusted

Last data point: 2017 Q2

Figure 6

Mortgage arrears rate by age of the mortgage holder

Second quarter of each year
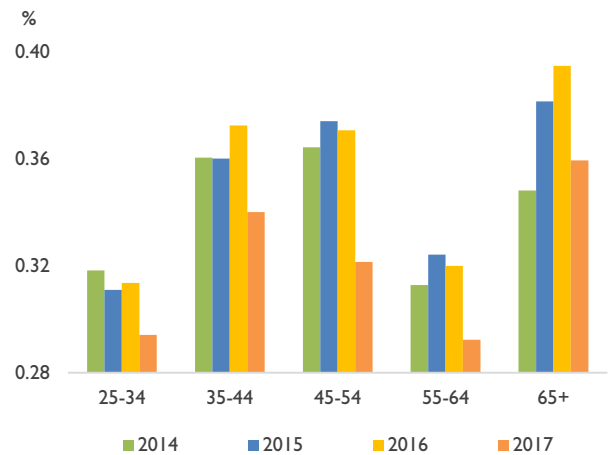
DELINQUENCY IN OTHER CREDIT

- The delinquency rate for auto loans reached its lowest level since the fourth quarter of 2015. It did, however, remain well above its historical average, and had been higher than the delinquency rates for other credit products since the second quarter of 2015 (figure 7).

- In the second quarter of 2017, mortgage holders had lower delinquencies in all their credit products than consumers without a mortgage. Mortgage holders also showed declines, albeit marginal ones, in delinquencies in their credit cards and lines of credit (figure 8).

- After reaching its lowest level in the first quarter of 2017, the share of all consumers with a new bankruptcy recorded a slight increase in the second quarter of 2017. Noticeably, the increase in new bankruptcies was more prevalent among consumers without a mortgage than among their mortgage holder counterparts. The gap between the bankruptcy rates for the two types of consumers widened (figure 9).

Figure 7

Delinquency rates, by type of credit

Share of the number of accounts 90 days past due and more, over the previous three months
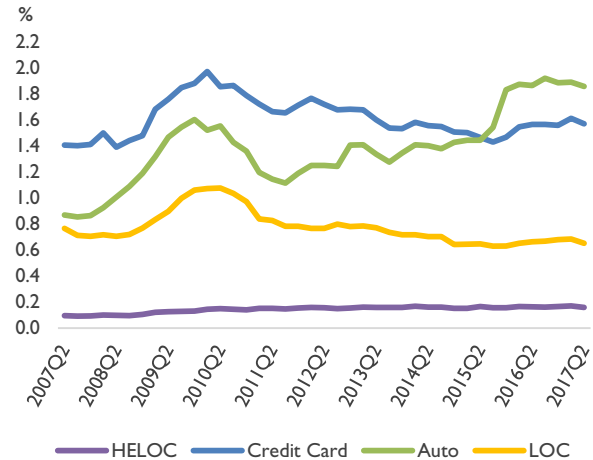
Last data point: 2017 Q2

Figure 8

Credit delinquency rates for mortgage holders and consumers without a mortgage
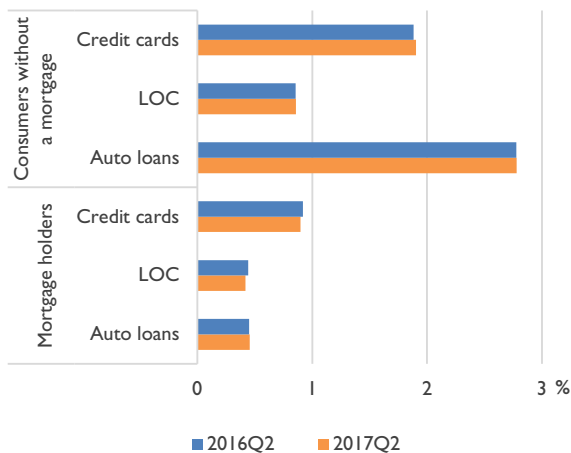
Figure 9

Share of consumers with recent bankruptcy, mortgage holders vs. all consumers

Seasonally adjusted

Last data point: 2017 Q2

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MORTGAGE HOLDERS' CREDIT SCORES

- The share of outstanding mortgage loans held by consumers with a very good or excellent credit score continued to increase and reached, in the second quarter of 2017, its highest point (83.3%) since this data became available in 2012 (figure 10).

- In the second quarter of 2017, the share of both the value and the number of outstanding mortgage loans held by consumers with a poor credit score declined to its lowest level since this data became available (third quarter of 2012). A decline, though marginal, was also observed for newly originated mortgage loans (figure 11).

Figure 10

Share of mortgages held by consumers with a very good or excellent credit score

Share of outstanding loans
Share of outstanding loan amount
Share of new mortgage loans
Share of new mortgage loan amount
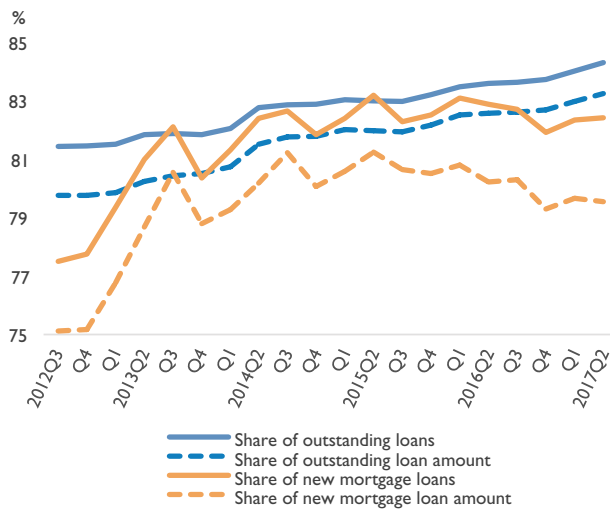
Last data point: 2017 Q2

Figure 11

Share of mortgages held by consumers with a poor credit score

Share of outstanding loans
Share of outstanding loan amount
Share of new mortgage loans
Share of new mortgage loan amount
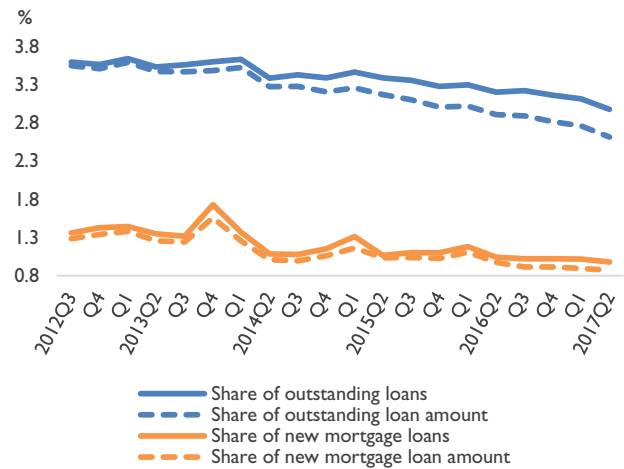
Last data point: 2017 Q2

MORTGAGE HOLDERS' CREDIT SCORES (CONT.)

- The share of consumers who had an improved credit score in the second quarter of 2017 relative to a year earlier was higher among mortgage holders than among consumers without a mortgage. This was also true for the share of consumers who had a worse credit score in the second quarter of 2017 relative to a year earlier. The reason is that over 53% of consumers without a mortgage did not experience a significant change in their score during this period compared to 49% for mortgage holders (figure 12).

- The average credit score continued to increase among mortgage holders with either an existing mortgage or a new mortgage. In the second quarter of 2017, consumers without a mortgage had their lowest average credit score since the second quarter of 2014 (figure 13).

Figure 12

Movement in credit scores compared to previous year

Distribution of consumers based on their credit score in 2017 Q2 relative to their score a year earlier

Figure 13

Average Equifax Risk Score

Seasonally adjusted

Last data point: 2017 Q2

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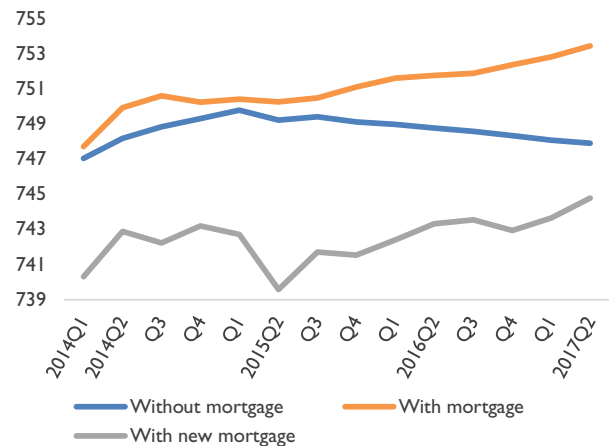
BANKRUPTCY RISKS

- Mortgage holders were comparatively less likely to become bankrupt than those without a mortgage, and their average BNI* continued to increase, reaching 925 in the second quarter of 2017. At the same time, consumers without a mortgage had slightly higher BNI compared to a year earlier (figure 14).

- The share of mortgage holders with a high likelihood of bankruptcy declined to 5.6% in the second quarter of 2017, a 61-basis point decrease compared to a year earlier (figure 15).

- In the second quarter of 2017, the auto loan and credit card markets were exposed to relatively higher consumer bankruptcy risks compared to the other markets, as a larger share of outstanding accounts were held by consumers in the lower BNI brackets. According to this index, the HELOC and the line of credit (LOC) markets were less exposed to risks of consumer bankruptcy than the mortgage market (figure 16).

*The Bankruptcy Navigator Index (BNI) is a score meant to be predictive of the likelihood of bankruptcy over the following 12 to 24, months where a higher score suggests a lower likelihood of bankruptcy.

Figure 14

Average BNI for consumers with and without a mortgage

Seasonally adjusted

Last data point: 2017 Q2

Figure 15

Proportion of mortgage borrowers with a high bankruptcy likelihood
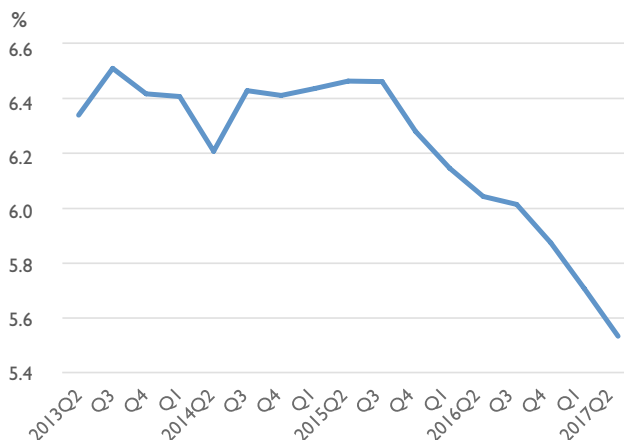
Last data point: 2017 Q2

Figure 16

Loans distributed by BNI groups, by type of credit 2017 Q2
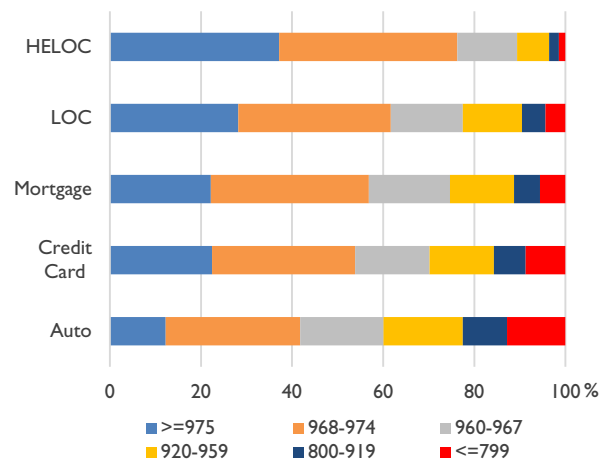
CREDIT SCORE DEGRADE

- For both mortgage holders and consumers without a mortgage, there was a decline in the share of consumers experiencing a credit score degrade in the second quarter of 2017. For mortgage holders, this was the second consecutive improvement following two years of increases (figure 17).

- Mortgage holders not experiencing a credit score degrade had higher outstanding mortgage balances, on average, in the second quarter of 2017, compared to mortgage holders experiencing a credit score degrade (figure 18).

- Mortgage holders with a credit score degrade had, on average, higher monthly obligations for HELOCs, LOCs, credit cards and auto loans than those without a credit score degrade. This could be the result of consumers increasing their use of these credit instruments when they begin having financial difficulties. It could also be the result of consumers having their credit score degraded because of using too much of their available credit (figure 19).

Figure 17

Share of consumers who experienced a credit degrade
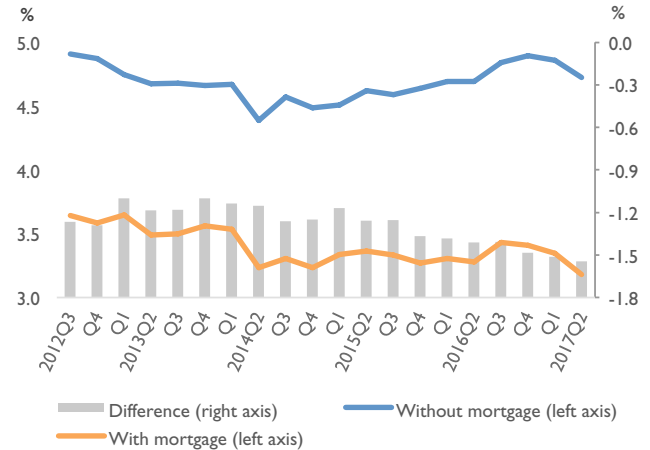
Last data point: 2017 Q2

Figure 18

Mortgage outstanding balance per consumer with a credit score degrade compared to others
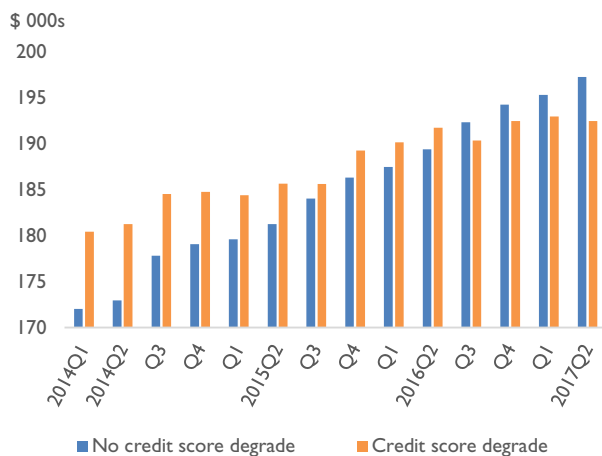
Last data point: 2017 Q2

Figure 19

Monthly obligations of mortgage holders, 2017 Q2
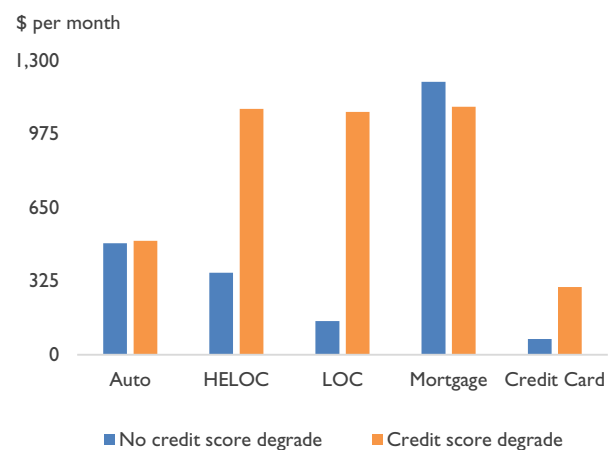
Mortgage and consumer credit trends

MORTGAGE MARKET

- Mortgage debt balances amounting over $400,000 rose in the second quarter of 2017 and captured approximately one third of the outstanding mortgage debt. Although mortgage debt balances below $400,000 captured the remaining two thirds of the total outstanding mortgage debt in the same quarter, the share of such debt decreased in the second quarter of 2017 compared to a year earlier. The highest concentration of outstanding mortgage debt was in mortgage outstanding balances ranging between $200,000 and $300,000 in the second quarter of 2017 (figure 20).

- Covering over two thirds of all the outstanding credit balance in the second quarter of 2017, mortgage loans remained the highest share of outstanding debt balance. The share represented by HELOC balances was unchanged between the first and the second quarters of 2017 (figure 21).

- The share of mortgage holders rose slightly in the second quarter of 2017, indicating more consumers were taking on mortgage debt (figure 22).

Figure 20

Distribution of outstanding mortgage debt by mortgage value at time of origination
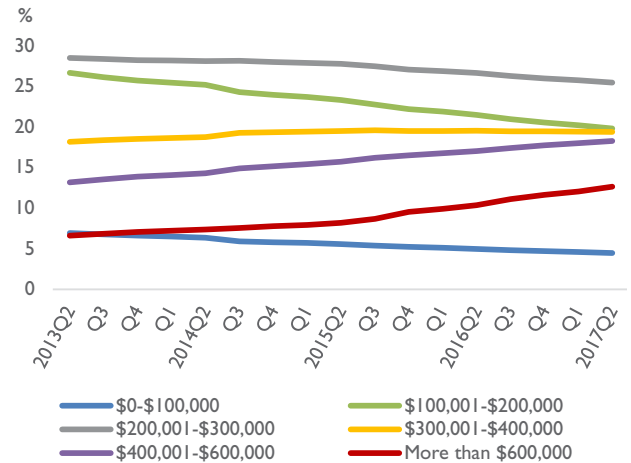
Last data point: 2017 Q2

Figure 21

Outstanding balance by credit type, 2017 Q2
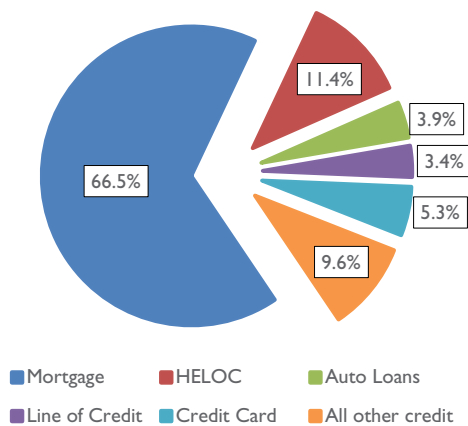
Figure 22

Share of consumers with a mortgage loan
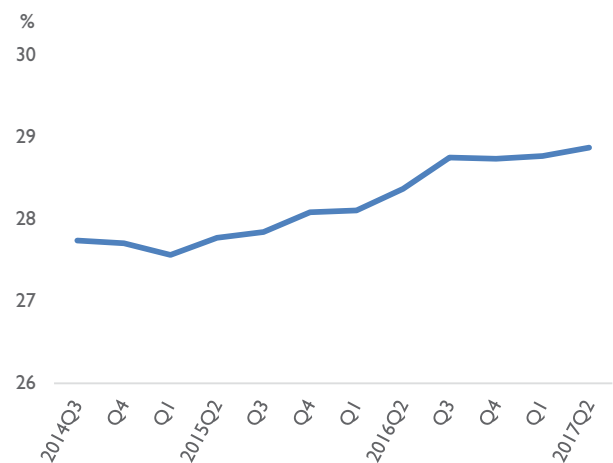
Last data point: 2017 Q2

MORTGAGE LOANS

- The growth in both the average mortgage loan amount and the average mortgage debt per consumer with a new mortgage slowed down in the second quarter of 2017. The average new mortgage loan amount was about 1.4 times higher than the average value of existing mortgage loans (figure 23).

- The share of new mortgages out of the overall mortgage market declined in both the number of loans and the amount of outstanding debt. Among all the active mortgages in the second quarter of 2017, 3.9% were newly opened and accounted for over 5.4% of the outstanding mortgage debt. Both of these shares were down by around 50 basis points compared to a year earlier (figure 24).

- The average value of scheduled monthly mortgage payments increased by 2.4% for existing mortgages in the second quarter of 2017 compared to a year earlier, and by 5.0% when looking at new loans only (figure 25).

Figure 23

Average outstanding loan balance and average mortgage debt per consumer

Second quarter of each year
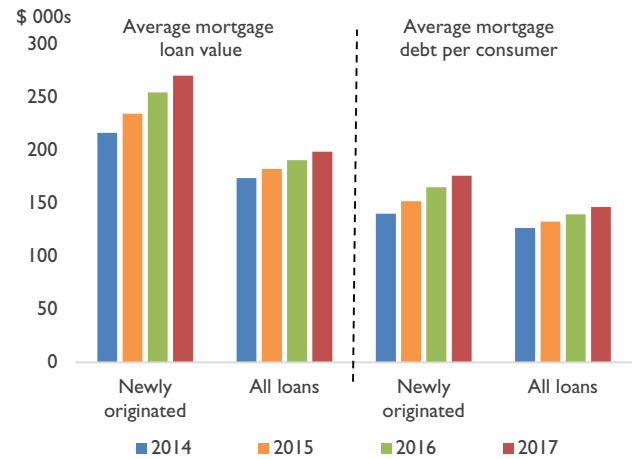
Last data point: 2017 Q2

Figure 24

New mortgages as a share of all mortgage loans

Second quarter of each year

Last data point: 2017 Q2

Figure 25

Average monthly payment obligations for existing and new mortgage loans

Second quarter of each year
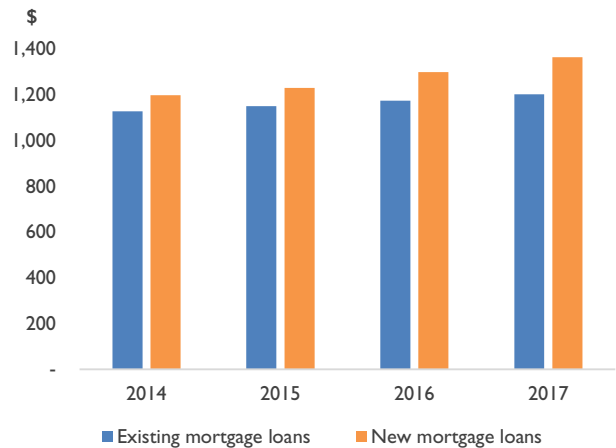
Last data point: 2017 Q2

DEBT OUTSIDE OF MORTGAGE

- Except for HELOCs, growth in the main credit instruments outside of mortgages slowed down in the second quarter of 2017 compared to a year earlier. The total outstanding HELOC balance increased by 0.3% following a decline in the previous year. Auto loans and credit cards continued to dominate non-mortgage debt growth, with increases of 6.0% and 3.3%, respectively (figure 26).

- Since 2015, year-over-year growth in credit cards' outstanding balances has declined, reaching 3.3% in the second quarter of 2017. At the same time, the increase in available credit was the lowest in six years, at only 1.2%. This suggests that credit card users were slowing their use of credit cards and not seeking additional capacity as much as they had over the previous years (figure 27).

Figure 26

Year-over-year rate of growth in outstanding balance, by product type
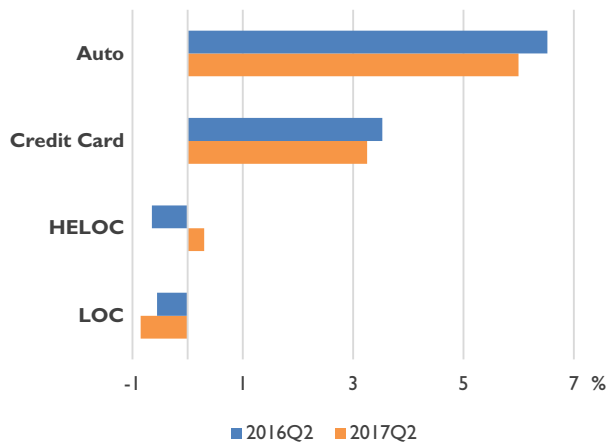
Figure 27

Growth of credit card outstanding balances, limits, and percentage of limit used

Second quarter of each year
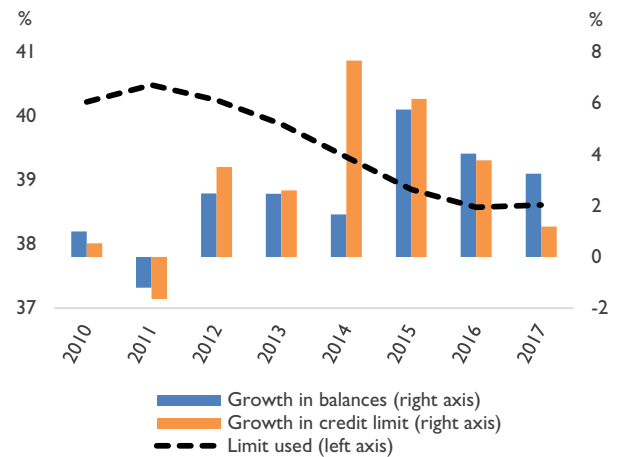
Last data point: 2017 Q2

DEBT OUTSIDE OF MORTGAGE (CONT.)

- The average number of credit cards per consumer came down over the last two quarters. The average credit card balance per consumer increased to $2,910 per month, a 1.1% increase from a year earlier. The average credit card balance per consumer had been trending up since the second quarter of 2014 (figure 28).

- The share of consumers with a new auto loan reached 1.2% in the second quarter of 2017, one of the highest rates recorded since 2006. This is an indicator of consumers' confidence in making large purchases, which, however, continued to fuel dependence on credit (figure 29).

Figure 28

Credit card debt*

Seasonally adjusted
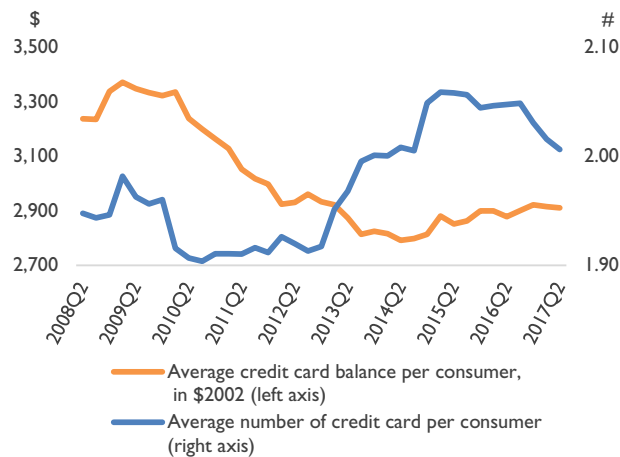
Average credit card balance per consumer, in $2002 (left axis)

Average number of credit card per consumer (right axis)

* The average credit card balance has been deflated using the Canadian CPI where 2002 = 100

Last data point: 2017 Q2

Figure 29

Share of consumers with a new auto loan

Seasonally adjusted
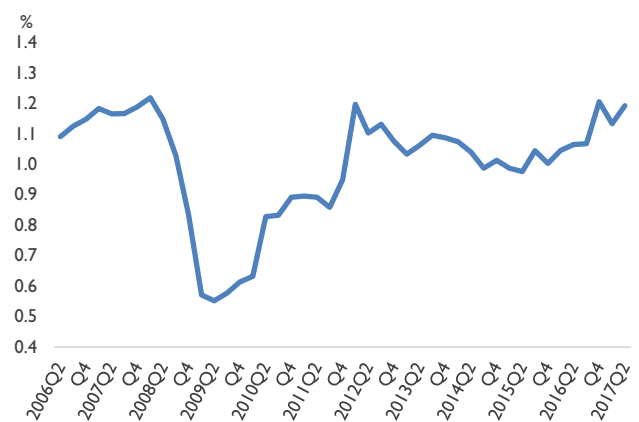
Last data point: 2017 Q2

MONTHLY OBLIGATIONS

- Average monthly obligations increased for all major credit products in the second quarter of 2017 relative to the same period one year ago – obligations for mortgage loans increased by 2.4%, followed by HELOC (2.1%), LOC (1.5%), credit cards (0.8%), and auto loans (0.5%) (figure 30).

- The average non-mortgage obligations of both mortgage holders and consumers without a mortgage increased by 1.6% and 3.6%, respectively, to $386 and $249 per month in the second quarter of 2017, reaching their respective highest levels compared to the same periods in all the previous years beginning in 2013. Notably, the gap between the average non-mortgage obligations per consumer with or without a mortgage had been shrinking, as consumers without a mortgage continued to record stronger increases (figure 31).

- While average monthly scheduled mortgage payments increased by 2.4% in the second quarter of 2017, average disposable income per consumer grew by 2.8%, suggesting the overall increase in mortgage obligations were in line with mortgage holders' capacity to pay off mortgage debt (figure 32).

Figure 30

Average monthly obligations per consumer, by type of credit
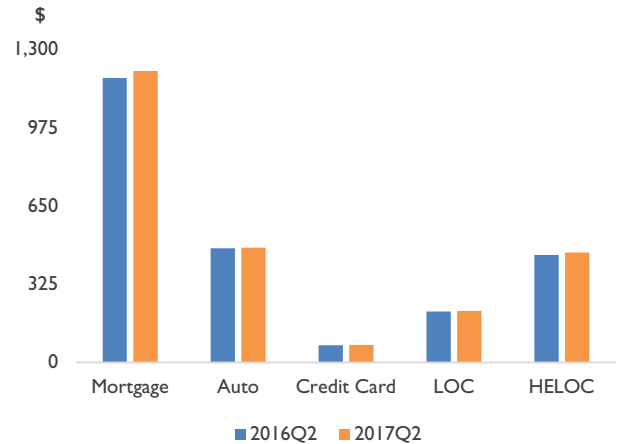
Figure 31

Average non-mortgage obligations per consumer, mortgage holders vs. consumers without a mortgage
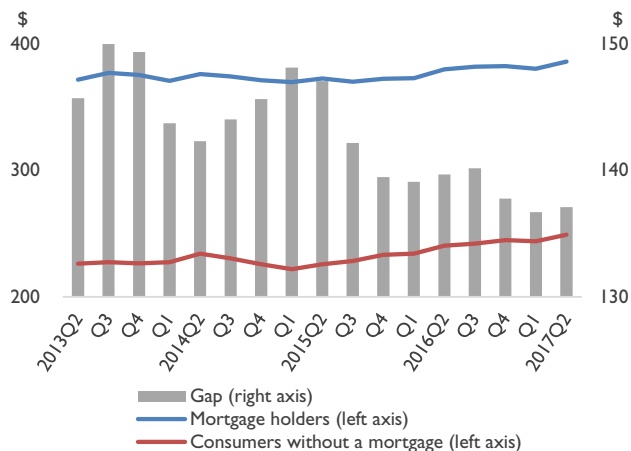
Last data point: 2017 Q2

Figure 32

Year-over-year growth in average monthly scheduled mortgage payments (all mortgages), and in overall Canadian personal disposable income
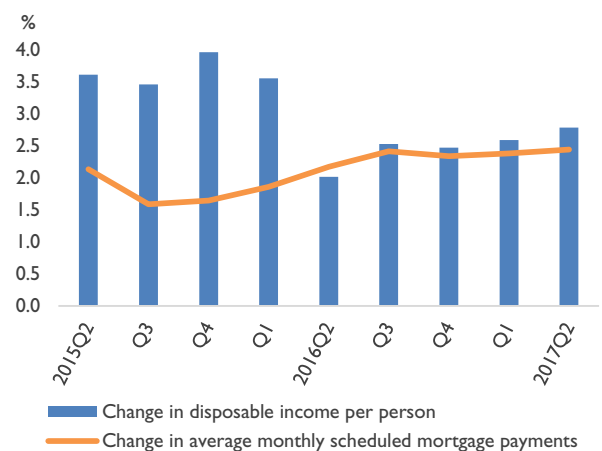
Source for income data: Conference Board of Canada

MORTGAGE DISTRIBUTION BY AGE

- Mortgage holders in all age groups reported an increase in what they paid as part of their scheduled mortgage payments in the previous two quarters. Of them, mortgage holders aged 35-44 made the highest monthly mortgage payments, averaging at $1,323 (figure33).

- The category of mortgage holders aged under 25 had the highest average number of borrowers per mortgage loan, followed by those aged 25-34 (figure 34).

- The majority of mortgage holders were aged 34-54, and accounted for approximately 60% of the outstanding mortgage balance. Those over 65 represented 10% of the mortgage market, with 7% of the outstanding mortgage debt. Those under 35 were among the 17% of mortgage holders and accounted for close to one fifth of the outstanding mortgage balance (figure 35).

Figure 33

Average scheduled mortgage loan payment, by age group, 2017 Q2
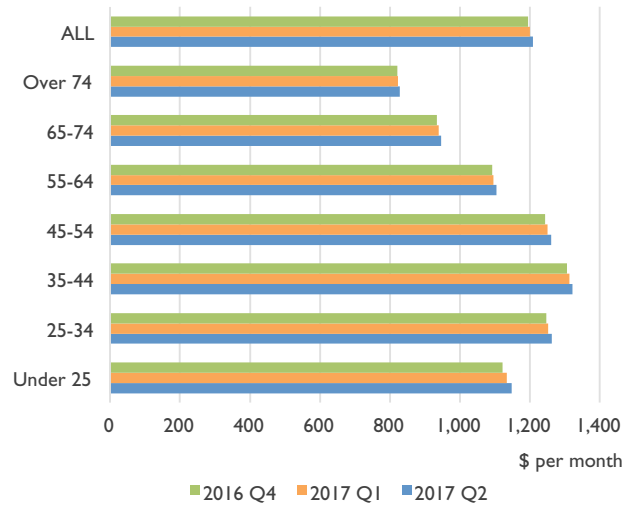
Figure 34

Average number of consumers per mortgage loan, by age group, 2017 Q2
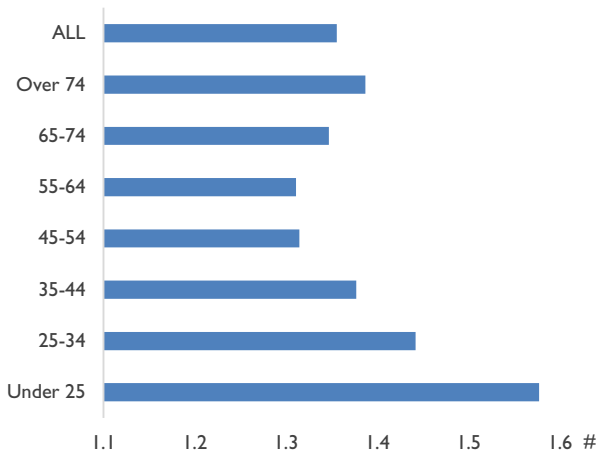
Figure 35

Share of consumers with a mortgage and total outstanding mortgage balance, by age group, 2017 Q2
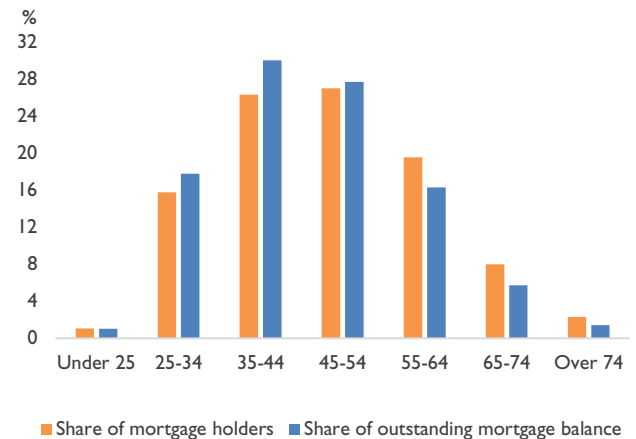
Appendix – Key credit indicators

	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	Year-over-year growth, in %	
							2016Q2	2017Q2
Outstanding balance (total in millions of $)								
All	$1,634,252.55	$1,664,548.28	$1,707,356.28	$1,726,894.31	$1,730,707.44	$1,760,707.44	7.0	5.8
Mortgage	$1,073,510.03	$1,093,498.82	$1,128,234.10	$1,145,180.73	$1,153,017.53	$1,170,089.54	8.2	7.0
HELOC	$198,013.08	$199,814.01	$199,643.29	$196,614.85	$196,728.07	$200,415.54	2.5	0.3
Credit Card	$86,085.70	$90,295.21	$91,227.57	$93,235.15	$89,123.61	$93,232.86	4.0	3.3
Auto	$63,001.72	$64,815.30	$66,880.04	$68,809.74	$67,109.25	$68,701.31	7.8	6.0
LOC	$60,081.12	$59,821.88	$60,236.22	$59,606.69	$59,747.88	$59,311.65	2.3	-0.9
As a share of total credit (in %)								
Mortgage	*65.7*	*65.7*	*66.1*	*66.3*	*66.6*	*66.5*		
HELOC	*12.1*	*12.0*	*11.7*	*11.4*	*11.4*	*11.4*		
Credit Card	*5.3*	*5.4*	*5.3*	*5.4*	*5.1*	*5.3*		
Auto	*3.9*	*3.9*	*3.9*	*4.0*	*3.9*	*3.9*		
LOC	*3.7*	*3.6*	*3.5*	*3.5*	*3.5*	*3.4*		
Equifax's mortgage coverage relative to reference								
Outstanding mortgage debt (Bank of Canada)	$1,366,036	$1,387,476	$1,416,658	$1,439,639	$1,449,223	$1,472,231	6.5	6.1
Equifax's coverage (in %)	*78.6*	*78.8*	*79.6*	*79.5*	*79.6*	*79.5*		
Average credit score, All consumers - Equifax Risk Score	750	750	750	749	750	750	0.0	0.0
Average credit score, Mortgage Holders - Equifax Risk Score	752	752	752	752	753	753	0.2	0.2
All active mortgages								
Number of active mortgages (in thousands)	5,689	5,734	5,823	5,850	5,859	5,889	3.4	2.7
Average outstanding balance per mortgage (in thousands)	$188.70	$190.72	$193.77	$195.77	$196.79	$198.70	4.6	4.2
Average scheduled payment, per consumer	$1,173.06	$1,181.04	$1,189.16	$1,196.52	$1,201.00	$1,209.87	2.2	2.4
Mortgages originated during the quarter								
Total balance originated (in millions)	$50,988.39	$63,865.89	$86,449.34	$67,437.98	$48,419.21	$62,893.96	9.4	-1.5
as a share of all mortgage loans (in %)	*4.7*	*5.8*	*7.7*	*5.9*	*4.2*		*1.0*	*-100.0*
Number of new mortgages issued in quarter (in thousands)	203	251	319	253	179	232	0.8	-7.3
as a share of all mortgage loans (in %)	*3.6*	*4.4*	*5.5*	*4.3*	*3.1*		*-2.6*	*-100.0*
Average outstanding balance per loan (in thousands)	$257	$260	$276	$272	$276	$275	8.5	5.9
Average scheduled monthly payment	$1,300	$1,301	$1,347	$1,328	$1,362	$1,366	5.6	5.0
Average credit score (ERS) of holders of new mortgage loans	765	763	764	764	765	764	0.0	0.1
Number of mortgage delinquencies, based on worst payment status in the last 3 months								
30 to 60 days past due	22,482	23,088	23,520	19,724	20,435	19,981	11.6	-13.5
60 to 90 days past due	8,676	8,777	9,374	8,575	8,252	7,430	1.0	-15.3
90 to 120 days past due	3,527	3,345	3,601	3,238	3,312	2,842	8.0	-15.0
Over 120 days past due	10,605	10,287	10,293	10,310	10,291	9,205	2.2	-10.5
Write-offs**	6,447	6,721	6,777	6,510	6,246	6,818	6.6	1.4

* Categories of borrowers by "ERS" credit scores are defined as: Poor (<599); Fair (600-659); Good (660-699); Very good (700-749); Excellent (750+)

** Includes debt under a consolidation order, in repossession or placed for collection.

Key Credit Indicators (cont.)

	2016Q1	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	Year-over-year growth, in %	
							2016Q2	2017Q2
Mortgage Delinquency rate (in % of active mortgages)								
30 to 60 days past due	0.40	0.40	0.40	0.34	0.35	0.34		
60 to 90 days past due	0.15	0.15	0.16	0.15	0.14	0.13		
90 to 120 days past due	0.06	0.06	0.06	0.06	0.06	0.05		
Over 120 days past due	0.19	0.18	0.18	0.18	0.18	0.16		
Write-offs**	0.11	0.12	0.12	0.11	0.11	0.12		
Value of mortgage delinquencies, based on worst payment status in the last 3 months (in millions)								
30 to 60 days past due	$4,192	$4,352	$4,713	$3,782	$3,882	$3,826	11.5	-12.1
60 to 90 days past due	$1,599	$1,614	$1,776	$1,625	$1,524	$1,392	-0.3	-13.8
90 to 120 days past due	$634	$618	$688	$590	$611	$523	12.3	-15.4
Over 120 days past due	$1,770	$1,726	$1,730	$1,750	$1,788	$1,598	0.2	-7.4
Write-offs**	$573	$589	$596	$565	$505	$572	8.3	-2.9
Mortgage Delinquency rate (in % of the value of active mortgages)								
30 to 60 days past due	0.39	0.40	0.42	0.33	0.34	0.33		
60 to 90 days past due	0.15	0.15	0.16	0.14	0.13	0.12		
90 to 120 days past due	0.06	0.06	0.06	0.05	0.05	0.04		
Over 120 days past due	0.16	0.16	0.15	0.15	0.16	0.14		
Write-offs**	0.05	0.05	0.05	0.05	0.04	0.05		
Outstanding balance of mortgage loans by credit score (in billions)*								
Poor	$32.5	$31.9	$32.7	$32.4	$31.9	$30.7	-0.8	-3.8
Fair	$49.4	$49.8	$50.4	$50.4	$49.9	$49.1	1.8	-1.5
Good	$83.3	$85.6	$86.5	$87.2	$86.1	$86.5	5.5	1.0
Very good	$183.2	$187.5	$195.1	$196.5	$192.6	$196.6	5.6	4.8
Excellent	$702.6	$715.4	$737.1	$750.5	$764.4	$777.6	10.0	8.7
As a share of mortgage loans (in %)								
Poor	*3.1*	*3.0*	*3.0*	*2.9*	*2.8*	*2.7*		
Fair	*4.7*	*4.7*	*4.6*	*4.5*	*4.4*	*4.3*		
Good	*7.9*	*8.0*	*7.8*	*7.8*	*7.7*	*7.6*		
Very good	*17.4*	*17.5*	*17.7*	*17.6*	*17.1*	*17.2*		
Excellent	*66.8*	*66.8*	*66.9*	*67.2*	*68.0*	*68.2*		
Number of mortgage holders by credit score (in thousands)*								
Poor	357	351	358	353	349	335	-2.1	-4.5
Fair	441	444	445	443	435	428	-1.6	-3.7
Good	693	709	704	703	693	690	0.9	-2.6
Very good	1,409	1,436	1,471	1,467	1,432	1,448	1.1	0.9
Excellent	4,549	4,590	4,647	4,680	4,744	4,766	4.7	3.8
As a share of mortgage holders (in %)								
Poor	*4.8*	*4.7*	*4.7*	*4.6*	*4.6*	*4.4*		
Fair	*5.9*	*5.9*	*5.8*	*5.8*	*5.7*	*5.6*		
Good	*9.3*	*9.4*	*9.2*	*9.2*	*9.1*	*9.0*		
Very good	*18.9*	*19.1*	*19.3*	*19.2*	*18.7*	*18.9*		
Excellent	*61.1*	*61.0*	*60.9*	*61.2*	*62.0*	*62.2*		

*   Categories of borrowers by "ERS" credit scores are defined as: Poor (<599); Fair (600-659); Good (660-699); Very good (700-749); Excellent (750+)

** Includes debt under a consolidation order, in repossession or placed for collection.

Alternative text and data for figures

Figure 1 Mortgage arrears rates

Date	CMHC Insured Loans	Canadian Bankers Association	Equifax	Equifax (value)
2012Q3	0.34	0.33	0.38	0.35
	0.35	0.32	0.37	0.34
	0.34	0.32	0.36	0.33
2013Q2	0.33	0.32	0.36	0.32
	0.33	0.31	0.35	0.32
	0.34	0.31	0.36	0.32
	0.34	0.30	0.35	0.32
2014Q2	0.34	0.29	0.35	0.31
	0.34	0.29	0.35	0.30
	0.35	0.28	0.35	0.29
	0.33	0.28	0.35	0.29
2015Q2	0.35	0.28	0.35	0.28
	0.35	0.27	0.35	0.27
	0.34	0.27	0.35	0.27
	0.33	0.28	0.35	0.27
2016Q2	0.33	0.28	0.36	0.27
	0.32	0.29	0.36	0.28
	0.32	0.27	0.34	0.26
	0.31	0.26	0.33	0.24
2017Q2	0.30	0.25	0.32	0.23

Last data point: 2017 Q2
Source for data: Equifax, CMHC and Canadian Bankers Association
All numbers have been rounded to two decimal places.

Figure 2 Year-over-year difference in mortgage delinquency rates, by number of days past due (DPD) (in basis points)

Date	60-90 DPD	90-120 DPD	120+ DPD
2015Q1	-0.70	-0.39	-0.84
2015Q2	-0.80	-0.47	-0.12
	-0.45	-0.22	-0.21
	-0.63	-0.08	-0.11
	-1.99	-0.02	-0.03
2016Q2	-0.37	0.24	-0.21
	-0.12	0.64	0.04
	-0.99	-0.34	-0.21
	-1.16	-0.54	-1.07
2017Q2	-2.68	-1.01	-2.30

Last data point: 2017 Q2
All numbers have been rounded to two decimal places.

Figure 3 Distribution of mortgage default status, among mortgages in default

Date	30 DPD	60 DPD	90 DPD	120 DPD	Written off
2014	45.2	17.7	6.5	19.7	10.9
2015	42.3	17.8	6.3	20.6	12.9
2016	44.2	16.8	6.4	19.7	12.9
2017	43.2	16.1	6.1	19.9	14.7

Last data point: 2017 Q2

Figure 4 Mortgage arrears rates by mortgage limit at origination

Date	Less than $200k	$200k to $400k	$400k to $600k	$600k to $850k	$850k and more
2012Q3	0.37	0.39	0.46	0.47	0.62
	0.36	0.37	0.42	0.53	0.60
	0.36	0.35	0.39	0.48	0.56
2013Q2	0.36	0.34	0.39	0.48	0.58
	0.36	0.33	0.36	0.44	0.56
	0.36	0.33	0.37	0.41	0.61
	0.36	0.33	0.37	0.39	0.59
2014Q2	0.36	0.32	0.36	0.38	0.49
	0.37	0.32	0.35	0.41	0.45
	0.37	0.32	0.33	0.38	0.38
	0.38	0.32	0.31	0.35	0.35
2015Q2	0.39	0.31	0.28	0.33	0.32
	0.39	0.31	0.26	0.27	0.33
	0.40	0.30	0.25	0.28	0.23
	0.40	0.30	0.25	0.28	0.25
2016Q2	0.41	0.31	0.25	0.27	0.24
	0.41	0.31	0.26	0.28	0.23
	0.40	0.30	0.24	0.25	0.21
	0.39	0.28	0.22	0.23	0.18
2017Q2	0.38	0.28	0.22	0.20	0.17

Last data point: 2017 Q2
All numbers have been rounded to two decimal places.

Figure 5 Average loss from bad-debt mortgages

Date	Average outstanding balance per written off mortgage loan (left axis)	Share of mortgages rated as write-offs (right axis)
2012Q3	$100,865.67	0.13
	$101,700.57	0.13
	$104,132.43	0.13
2013Q2	$101,289.17	0.12
	$104,918.04	0.11
	$104,017.80	0.11
	$107,967.85	0.10
2014Q2	$104,515.05	0.10
	$90,384.23	0.11
	$89,930.57	0.11
	$87,600.98	0.11
2015Q2	$84,962.23	0.11
	$86,089.26	0.11
	$86,806.28	0.11
	$88,536.73	0.11
2016Q2	$86,326.86	0.12
	$90,400.66	0.12
	$86,016.35	0.11
	$80,691.84	0.11
2017Q2	$82,669.76	0.12

Last data point: 2017 Q2

Figure 6 Mortgage arrears rate by age of the mortgage holder

Date	25-34	35-44	45-54	55-64	65+
2014	0.32	0.36	0.36	0.31	0.35
2015	0.31	0.36	0.37	0.32	0.38
2016	0.31	0.37	0.37	0.32	0.39
2017	0.29	0.34	0.32	0.29	0.36

All numbers have been rounded to two decimal places.
Last data point: 2017 Q2

Figure 7 Delinquency rates, by type of credit

Date	HELOC	Credit Card	Auto	LOC
2007Q2	0.10	1.41	0.87	0.77
	0.09	1.40	0.85	0.71
	0.09	1.41	0.87	0.71
	0.10	1.50	0.93	0.72
2008Q2	0.10	1.39	1.01	0.71
	0.10	1.44	1.09	0.72
	0.11	1.48	1.19	0.77
	0.12	1.68	1.32	0.83
2009Q2	0.13	1.76	1.47	0.90
	0.13	1.85	1.55	1.00
	0.13	1.88	1.60	1.06
	0.14	1.97	1.52	1.07
2010Q2	0.15	1.86	1.56	1.08
	0.14	1.87	1.43	1.04
	0.14	1.79	1.36	0.97
	0.15	1.72	1.20	0.84
2011Q2	0.15	1.66	1.15	0.83
	0.15	1.65	1.12	0.78
	0.16	1.71	1.19	0.78
	0.16	1.77	1.25	0.77
2012Q2	0.16	1.72	1.25	0.77
	0.15	1.68	1.24	0.80
	0.16	1.68	1.41	0.78
	0.16	1.68	1.41	0.79
2013Q2	0.16	1.60	1.34	0.77
	0.16	1.54	1.28	0.74
	0.16	1.53	1.35	0.72
	0.17	1.58	1.41	0.72
2014Q2	0.16	1.56	1.40	0.70
	0.16	1.55	1.38	0.70
	0.15	1.51	1.43	0.64
	0.15	1.50	1.44	0.65
2015Q2	0.17	1.47	1.45	0.65
	0.16	1.43	1.54	0.63
	0.16	1.47	1.83	0.63
	0.17	1.55	1.87	0.65
2016Q2	0.16	1.57	1.86	0.66
	0.16	1.57	1.92	0.67
	0.16	1.56	1.89	0.68
	0.17	1.61	1.89	0.69
2017Q2	0.16	1.57	1.86	0.65

Last data point: 2017 Q2

Figure 8 Credit delinquency rates for mortgage holders and consumers without a mortgage

| Date | Mortgage holders | | | Consumers without a mortgage | | |
	Auto loans	LOC	Credit cards	Auto loans	LOC	Credit cards
2016Q2	0.45	0.44	0.92	2.78	0.86	1.88
2017Q2	0.45	0.42	0.90	2.78	0.86	1.90

Figure 9 Share of consumers with recent bankruptcy, mortgage holders vs. all consumers

Date	Percentage of consumers with new bankruptcy	Percentage of mortgage holders with new bankruptcy	Difference
2012Q3	1.18	1.12	6.32
	1.18	1.15	2.97
	1.14	1.11	3.14
2013Q2	1.17	1.15	1.26
	1.19	1.17	1.57
	1.17	1.18	-0.58
	1.17	1.17	0.39
2014Q2	1.19	1.20	-0.40
	1.22	1.23	-0.78
	1.24	1.21	3.25
	1.23	1.20	2.69
2015Q2	1.21	1.19	2.15
	1.22	1.15	6.98
	1.23	1.14	9.20
	1.29	1.20	9.33
2016Q2	1.27	1.16	11.30
	1.20	1.11	9.38
	1.17	1.06	11.64
	1.04	0.90	11.31
2017Q2	1.04	0.90	18.12

Last data point: 2017 Q2

All numbers have been rounded to two decimal places.

Figure 10 Share of mortgages held by consumers with a very good or excellent credit score

Date	Share of outstanding loans	Share of outstanding loan amount	Share of new mortgage loans	Share of new mortgage loan amount
2012Q3	81.44	79.77	77.50	75.12
	81.46	79.77	77.75	75.17
	81.52	79.87	79.35	76.78
2013Q2	81.84	80.24	80.99	78.67
	81.89	80.44	82.12	80.56
	81.85	80.51	80.35	78.80
	82.06	80.75	81.32	79.28
2014Q2	82.77	81.51	82.40	80.18
	82.87	81.76	82.65	81.24
	82.89	81.80	81.84	80.08
	83.03	82.02	82.41	80.60
2015Q2	83.00	81.97	83.21	81.26
	82.98	81.95	82.29	80.65
	83.21	82.18	82.52	80.51
	83.49	82.52	83.10	80.80
2016Q2	83.61	82.57	82.89	80.23
	83.64	82.63	82.71	80.31
	83.74	82.70	81.93	79.30
	84.03	82.99	82.36	79.68
2017Q2	84.32	83.26	82.43	79.54

Last data point: 2017 Q2

All numbers have been rounded to two decimal places.

Figure 11 Share of mortgages held by consumers with a poor credit score

Date	Share of outstanding loans	Share of outstanding loan amount	Share of new mortgage loans	Share of new mortgage loan amount
2012Q3	3.61	3.56	1.36	1.29
	3.57	3.52	1.43	1.34
	3.65	3.60	1.44	1.38
2013Q2	3.54	3.48	1.35	1.26
	3.57	3.48	1.32	1.24
	3.61	3.49	1.73	1.56
	3.64	3.53	1.37	1.25
2014Q2	3.40	3.28	1.09	1.01
	3.44	3.29	1.08	0.99
	3.40	3.21	1.15	1.06
	3.47	3.27	1.31	1.16
2015Q2	3.40	3.18	1.07	1.04
	3.37	3.11	1.10	1.04
	3.29	3.01	1.10	1.03
	3.31	3.03	1.18	1.11
2016Q2	3.21	2.92	1.04	0.97
	3.23	2.90	1.02	0.91
	3.17	2.83	1.02	0.91
	3.12	2.77	1.02	0.90
2017Q2	2.99	2.62	0.98	0.87

Last data point: 2017 Q2

All numbers have been rounded to two decimal places.

Figure 12 Movement in credit scores compared to previous year

	Worsened their score	Maintained their score	Improved their score
Mortgage holders	22	49	29
Consumers without mortgage	21	53	26

Last data point: 2017 Q2

Figure 13 Average Equifax Risk Score

Date	Without mortgage	With mortgage	With new mortgage
2014Q2	747.04	747.72	740.32
	748.18	749.93	742.88
	748.83	750.60	742.23
	749.31	750.25	743.19
2015Q2	749.79	750.41	742.72
	749.22	750.25	739.58
	749.40	750.48	741.71
	749.12	751.11	741.54
2016Q2	748.99	751.60	742.40
	748.78	751.77	743.32
	748.58	751.89	743.55
	748.34	752.37	742.93
	748.09	752.82	743.65
2017Q2	747.90	753.44	744.78

Last data point: 2017 Q2

Figure 14 Average BNI by consumers with and without a mortgage

Date	Without mortgage	With mortgage
2012Q3	916.75	916.73
	917.42	916.80
	918.53	917.57
2013Q2	918.82	917.78
	918.16	917.78
	919.52	918.45
	918.69	918.63
2014Q2	919.67	919.62
	920.04	919.55
	920.89	919.88
	921.00	920.22
2015Q2	920.31	919.18
	920.37	920.37
	919.61	920.92
	919.21	921.64
2016Q2	919.27	921.73
	919.64	923.01
	919.37	923.53
	918.94	924.31
2017Q2	919.29	925.26

Last data point: 2017 Q2

Figure 15 Proportion of mortgage borrowers with a high bankruptcy likelihood

Date	Low bankruptcy likelihood	High bankruptcy likelihood
2013Q1	93.53%	6.47%
2013Q2	93.65%	6.35%
	93.48%	6.52%
	93.57%	6.43%
	93.58%	6.42%
2014Q2	93.78%	6.22%
	93.56%	6.44%
	93.58%	6.42%
	93.55%	6.45%
2015Q2	93.52%	6.48%
	93.53%	6.47%
	93.71%	6.29%
	93.84%	6.16%
2016Q2	93.94%	6.06%
	93.97%	6.03%
	94.11%	5.89%
	94.28%	5.72%
2017Q2	94.45%	5.55%

Last data point: 2017 Q2

Figure 16 Loans distributed by BNI groups, by type of credit 2017 Q2

	>=975	968-974	960-967	920-959	800-919	<=799
Auto	12.26	29.52	18.27	17.40	9.72	12.82
Credit Card	22.42	31.45	16.31	14.10	7.00	8.71
Mortgage	22.14	34.73	17.82	14.01	5.75	5.55
LOC	28.19	33.49	15.81	12.97	5.16	4.39
HELOC	37.14	39.16	13.13	6.99	2.16	1.42

Last data point: 2017 Q2

All numbers have been rounded to two decimal places.

Figure 17 Share of consumers who experienced a credit degrade

Date	Without mortgage	With mortgage	difference
2012Q3	4.91	3.64	-1.27
	4.87	3.59	-1.29
	4.75	3.65	-1.10
2013Q2	4.68	3.49	-1.19
	4.68	3.50	-1.18
	4.66	3.56	-1.10
	4.67	3.53	-1.14
2014Q2	4.39	3.23	-1.15
	4.57	3.31	-1.26
	4.49	3.24	-1.25
	4.51	3.34	-1.17
2015Q2	4.62	3.36	-1.26
	4.59	3.33	-1.25
	4.64	3.27	-1.37
	4.69	3.31	-1.38
2016Q2	4.69	3.28	-1.41
	4.84	3.43	-1.41
	4.89	3.41	-1.48
	4.86	3.35	-1.51
2017Q2	4.73	3.18	-1.55

Last data point: 2017 Q2

Figure 18 Mortgage outstanding balance per consumer with a credit score degrade compared to others

Date	No credit score degrade	Credit score degrade
	$172,030	$180,429
2014Q2	$172,964	$181,242
	$177,827	$184,521
	$179,069	$184,762
	$179,584	$184,398
2015Q2	$181,257	$185,654
	$184,024	$185,613
	$186,298	$189,258
	$187,474	$190,160
2016Q2	$189,395	$191,735
	$192,316	$190,359
	$194,235	$192,449
	$195,316	$192,952
2017Q2	$197,247	$192,476

Last data point: 2017 Q2

Figure 19 Monthly obligations of mortgage holders, 2017 Q2

	No Credit score degrade	Credit score degrade
Auto	$493.61	$504.74
HELOC	$362.95	$1,088.30
LOC	$149.06	$1,074.42
Mortgage	$1,207.73	$1,098.49
Credit Card	$70.34	$299.59

Figure 20 Distribution of outstanding mortgage debt by mortgage value at time of origination

Date	$0-$100,000	$100,001-$200,000	$200,001-$300,000	$300,001-$400,000	$400,001-$600,000	More than $600,000
2013Q2	6.93	26.65	28.48	18.16	13.17	6.61
	6.76	26.12	28.37	18.37	13.53	6.84
	6.60	25.68	28.22	18.53	13.89	7.08
	6.49	25.45	28.17	18.63	14.06	7.21
2014Q2	6.37	25.17	28.08	18.73	14.29	7.36
	5.93	24.28	28.11	19.24	14.88	7.55
	5.80	23.94	27.99	19.34	15.16	7.77
	5.70	23.67	27.87	19.42	15.40	7.93
2015Q2	5.56	23.29	27.74	19.50	15.72	8.19
	5.39	22.73	27.45	19.58	16.19	8.66
	5.24	22.19	27.04	19.48	16.50	9.55
	5.13	21.87	26.84	19.50	16.76	9.91
2016Q2	4.99	21.46	26.62	19.53	17.02	10.38
	4.82	20.96	26.27	19.46	17.40	11.09
	4.70	20.53	25.97	19.44	17.72	11.64
	4.59	20.20	25.74	19.42	17.99	12.06
2017Q2	4.47	19.80	25.45	19.39	18.26	12.64

Last data point: 2017 Q2

All numbers have been rounded to two decimal places.

Figure 21 Outstanding balance by credit type, 2017 Q2

Period	Mortgage	HELOC	Auto Loans	Line of Credit	Credit Card	All other credit
2017Q2	66.46	11.38	3.90	3.37	5.30	9.60

Figure 22 Share of consumers with a mortgage loan

Date	Share of consumers with a mortgage loan
2014Q3	27.74
	27.71
	27.56
2015Q2	27.77
	27.84
	28.08
	28.11
2016Q2	28.37
	28.75
	28.73
	28.77
2017Q2	28.88

All numbers have been rounded to two decimal places.

Last data point: 2017 Q2

Figure 23 Average outstanding loan balance and average mortgage debt per consumer, Quarter 2

Period	Average mortgage loan value		Average mortgage debt per consumer	
	Newly originated	All loans	Newly originated	All loans
2014	$216,522	$173,940	$140,343	$126,866
2015	$234,714	$182,282	$151,970	$132,724
2016	$254,620	$190,717	$165,322	$139,638
2017	$270,601	$198,704	$176,217	$146,424

Last data point: 2017 Q2

Figure 24 New mortgages as a share of all mortgage loans, Quarter 2

Period	Number of loans	Outstanding balance
2014	3.92	4.89
2015	4.48	5.78
2016	4.37	5.84
2017	3.94	5.38

Last data point: 2017 Q2

Figure 25 Average monthly payment obligations for existing and new mortgage loans, Quarter 2

Date	Existing mortgage loans	New mortgage loans
2014	$1,129.07	$1,199.56
2015	$1,152.40	$1,232.21
2016	$1,175.60	$1,301.16
2017	$1,203.50	$1,366.44

Last data point: 2017 Q2

Figure 26 Year-over-year rate of growth in outstanding balance, by product type

Date	LOC	HELOC	Credit Card	Auto
2016Q2	-0.6	-0.6	3.5	6.5
2017Q2	-0.9	0.3	3.3	6.0

Figure 27 Growth of credit card outstanding balances, limits, and percentage of limit used, Quarter 2

Date	Limit used (left axis)	Growth in balances (right axis)	Growth in credit limit (right axis)
2010	40.22	0.99	0.54
2011	40.49	-1.21	-1.64
2012	40.25	2.49	3.51
2013	39.87	2.47	2.60
2014	39.36	1.67	7.67
2015	38.85	5.76	6.17
2016	38.58	4.03	3.77
2017	38.61	3.25	1.86

Last data point: 2017 Q2

All numbers have been rounded to two decimal places.

Figure 28 Credit card debt*

Date	Average number of credit card per consumer (right axis)	Average credit card balance per consumer* (left axis)
2008Q2	1.95	$3,236.55
	1.94	$3,234.51
	1.95	$3,337.74
	1.98	$3,370.67
2009Q2	1.96	$3,347.64
	1.96	$3,333.05
	1.96	$3,321.33
	1.92	$3,334.85
2010Q2	1.91	$3,238.57
	1.90	$3,199.51
	1.91	$3,163.04
	1.91	$3,127.68
2011Q2	1.91	$3,052.25
	1.92	$3,017.36
	1.91	$2,997.22
	1.93	$2,923.65
2012Q2	1.92	$2,930.48
	1.91	$2,960.42
	1.92	$2,932.65
	1.95	$2,921.73
2013Q2	1.97	$2,873.70
	2.00	$2,814.28
	2.00	$2,824.93
	2.00	$2,815.73
2014Q2	2.01	$2,791.64
	2.01	$2,797.93
	2.05	$2,813.60
	2.06	$2,880.45
2015Q2	2.06	$2,851.64
	2.06	$2,862.19
	2.04	$2,899.79
	2.05	$2,899.67
2016Q2	2.05	$2,877.96
	2.05	$2,900.39
	2.03	$2,921.51
	2.02	$2,915.18
2017Q2	2.01	$2,910.49

* The average credit card balance has been deflated using the Canadian CPI where 2002 = 100

Last data point: 2017 Q2

Figure 29 Share of consumers with a new auto loan

Date	Percentage of consumers with new open auto loans
2006Q2	1.09
	1.13
	1.15
	1.18
2007Q2	1.17
	1.17
	1.19
	1.22
2008Q2	1.15
	1.03
	0.83
	0.57
2009Q2	0.55
	0.58
	0.61
	0.63
2010Q2	0.83
	0.83
	0.89
	0.90
2011Q2	0.89
	0.86
	0.95
	1.20
2012Q2	1.10
	1.13
	1.08
	1.03
2013Q2	1.06
	1.10
	1.09
	1.07
2014Q2	1.04
	0.99
	1.01
	0.99
2015Q2	0.98
	1.05
	1.00
	1.04
2016Q2	1.07
	1.07
	1.21
	1.13
2017Q2	1.19

Last data point: 2017 Q2
All numbers have been rounded to two decimal places.

Figure 30 Average monthly obligations per consumer, by type of credit

Date	Mortgage	Auto	Credit Card	LOC	HELOC
2016Q2	$1,181	$474	$72	$211	$447
2017Q2	$1,210	$476	$73	$214	$456

Figure 31 Average non-mortgage obligations per consumer, mortgage holders vs. consumers without a mortgage

Date	With mortgage	Without mortgage	Gap
2013Q2	$371.98	$226.24	146
	$377.49	$227.38	150
	$375.82	$226.42	149
	$371.12	$227.38	144
2014Q2	$376.43	$234.10	142
	$374.64	$230.58	144
	$371.56	$225.91	146
	$370.06	$221.90	148
2015Q2	$372.89	$225.80	147
	$370.45	$228.27	142
	$372.82	$233.33	139
	$373.20	$234.10	139
2016Q2	$380.14	$240.45	140
	$382.25	$242.06	140
	$382.78	$245.00	138
	$380.61	$243.90	137
2017Q2	$386.32	$249.21	137

Last data point: 2017 Q2
All numbers have been rounded to two decimal places.

Figure 32 Year-over-year growth in average monthly scheduled mortgage payments (all mortgages), and in overall Canadian personal disposable income

Date	Change in average monthly scheduled mortgage payments	Change in disposable income per person
2015Q2	2.13	3.61
	1.59	3.46
	1.64	3.96
	1.89	3.55
2016Q2	2.17	2.01
	2.41	2.53
	2.34	2.47
	2.38	2.59
2017Q2	2.44	2.79

Source for income data: Conference Board of Canada

Figure 33 Average scheduled mortgage loan payment, by age group, 2017 Q2

Age group	Scheduled mortgage payment		
	2017 Q2	2017 Q1	2016 Q4
Under 25	$1,148	$1,135	$1,122
25-34	$1,263	$1,252	$1,247
35-44	$1,323	$1,313	$1,307
45-54	$1,262	$1,251	$1,243
55-64	$1,105	$1,097	$1,092
65-74	$947	$939	$934
Over 74	$829	$823	$821
ALL	$1,210	$1,201	$1,196

Figure 34 Average number of consumers per mortgage loan, by age group, 2017 Q2

Age group	Consumer per trade
Under 25	1.6
25-34	1.4
35-44	1.4
45-54	1.3
55-64	1.3
65-74	1.3
Over 74	1.4
ALL	1.4

Figure 35 Share of consumers with a mortgage and total outstanding mortgage balance, by age group, 2017 Q2

Age group	Share of mortgage holders	Share of outstanding mortgage balance
Under 25	1	1
25-34	16	18
35-44	26	30
45-54	27	28
55-64	20	16
65-74	8	6
Over 74	2	1