

MORTGAGE AND CONSUMER CREDIT TRENDS

National Report – Q3 2017



CANADA MORTGAGE AND HOUSING CORPORATION

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Executive summary

Canadian consumers' credit growth was not as rapid in the third quarter of 2017 as it was a year earlier, due to more moderate growth in each of the main credit instruments.¹ While residential mortgages continued to represent the largest and fastest-growing segment of consumer debt, they were also the credit product for which growth slowed the most compared to the third quarter of 2016.

Demand for auto loans remained strong; more consumers took on new auto loans in this quarter than in any other quarter in the last eleven years. This needs continued monitoring, as auto loan delinquency rates were the highest among the main credit instruments. Overall, growth in revolving credit, such as credit cards, lines of credit (LOCs), and home equity lines of credit (HELOCs) was more moderate than it was a year ago, suggesting consumers may have been limiting increases in their overall debt loads.

Using Equifax data to monitor a number of indicators on consumer credit trends, we found from the third quarter of 2017 data, that:

- the average credit score of both consumers with a new and an existing mortgage loan was improving;
- the mortgage delinquency rate was low for all age groups and in all ranges of mortgage values, and continued to decline;
- delinquency rates for all major types of credit declined, and the delinquency rate for LOCs, in particular, was at its lowest since 2007;
- the share of consumers experiencing a rapid degradation of their credit score declined, and fewer consumers filed for bankruptcy.

¹ Based on institutions (such as banks, large credit unions, a number of medium or small credit unions and some monoline lenders) reporting to Equifax Canada.

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Highlights

DEMAND FOR NEW MORTGAGE LOANS SLUGGISH; EXISTING MORTGAGE HOLDERS MANAGED DEBT WELL

- Around 314,000 new mortgage loans were opened in the third quarter of 2017, a 1.6% decline compared to the same quarter a year earlier.
- There were close to 6 million active mortgage loans, about 2% more than a year earlier. The average loan value grew by 4.2%, to \$201,970.
- The share of consumers with a mortgage loan remained unchanged for three consecutive quarters.
- The mortgage delinquency rate was 0.30%, down from 0.32% in the second quarter.

CREDIT GROWTH REMAINED HIGH, THOUGH IT SLOWED SIGNIFICANTLY

- Total outstanding consumer credit grew 5.5% compared to a year earlier, faster than the 3.2% increase in households' disposable income. Still, growth was more moderate than the 7.4% recorded a year earlier.
- The fastest-growing non-mortgage credit type was auto loan, with a year-over-year increase of 6.1%. While the auto loan delinquency rate dropped from the previous quarter, it remained the highest among the main credit types.
- Growth in outstanding credit card debt slowed to its lowest rate in four years, and the available credit limit did not increase for the first time in six years. This suggests a more tempered appetite for this credit type.



Maxim Armstrong
Manager, Housing
Indicators and Analytics

"Consumer credit growth remains strong in Canada but growth rates are moderating compared to previous years. Delinquency rates are low, notably for consumers holding mortgages on their credit reports, suggesting consumers are generally in control of their finances despite high debt loads."

Disclaimer: This report uses data from the credit rating agency Equifax Canada covering approximately 80 to 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

	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3	2016Q3	2017Q3
All active mortgages						Year-over-year growth, in %	
Outstanding mortgage balance (total in millions)	\$1,128,234	\$1,145,181	\$1,154,899	\$1,172,538	\$1,199,502	8.8	6.3
Number of active mortgages (in thousands)	5,823	5,850	5,870	5,901	5,939	3.9	2.0
Average outstanding balance per mortgage (in thousands)	\$193.77	\$195.77	\$196.76	\$198.69	\$201.97	4.7	4.2
Mortgages originated during the quarter*							
Total balance originated (in millions)	\$86,449.34	\$67,437.98	\$48,434.58	\$62,896.65	\$88,738.62	8.1	2.6
Number of new mortgages issued in quarter (in thousands)	319	253	179	232	314	0.2	-1.6
Average outstanding balance per loan (in thousands)	\$276.34	\$271.89	\$275.69	\$275.27	\$287.58	7.7	4.1
Mortgage delinquencies (90 days or more past due*)							
Value of mortgages (total in millions)	\$3,014.41	\$2,906.09	\$2,905.01	\$2,694.30	\$2,577.23		
Number of mortgages	20,671	20,058	19,859	18,875	18,092	6.5	-12.5
Mortgage delinquency rate (as a % of active mortgages)	0.36	0.34	0.34	0.32	0.30		

* Based on worst payment status in the last three months

Mortgage and consumer credit risks

MORTGAGE DELINQUENCY

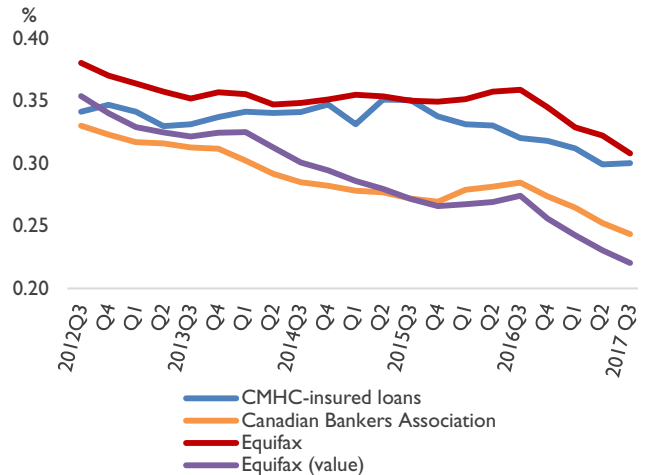
- In the third quarter of 2017, the share of mortgage loans in delinquency for 90 or more days continued its downward trend; we conclude therefore that fewer mortgage holders had trouble making their mortgage payments on time. The same trend was reflected by various sources, except for CMHC-insured loans, where the trend remained flat (figure 1).
- For the fourth quarter in a row the number of accounts in payment delinquency declined in all of the categories of severity. These decreases continued to accelerate (figure 2).
- While the overall number of mortgages for which payments had not been made by the due date was down, the relative share of mortgages that were considered bad debts due to non-payment for over five months increased to 15%, the highest level since 2014 (figure 3).

Figure 1

Mortgage delinquency 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



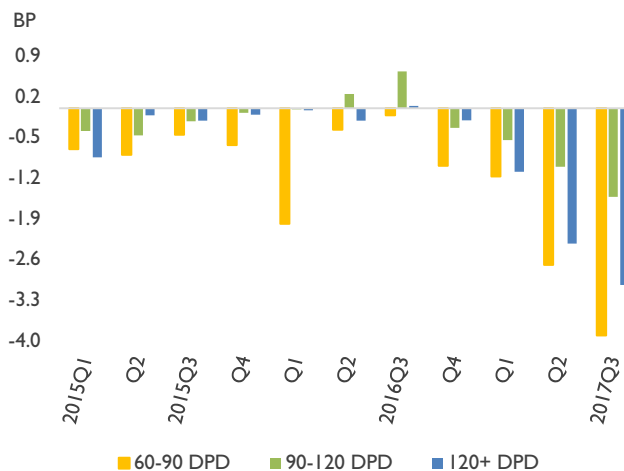
Last data point: 2017 Q3

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



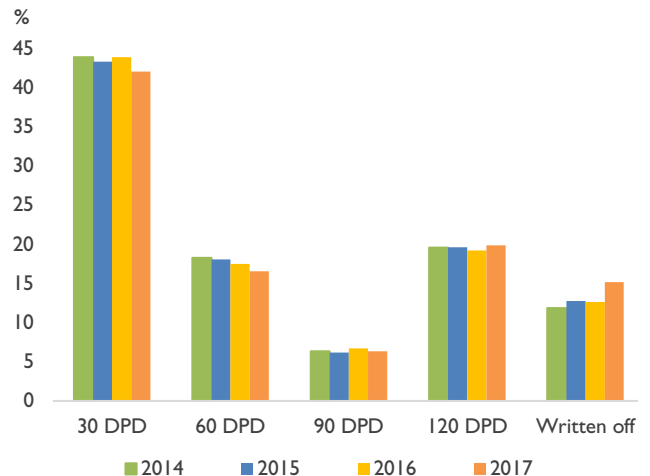
Last data point: 2017 Q3

Figure 3

Distribution of mortgage delinquency status, among mortgages in default

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

Third quarter of each year



MORTGAGE DELINQUENCY (CONT.)

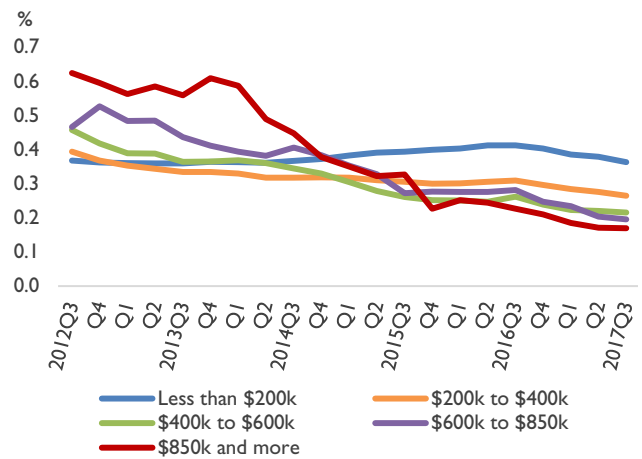
- The third quarter of 2017 saw a steady decline in mortgage delinquency rates for each level of mortgage value at origination. The largest drop compared to a year earlier was recorded for mortgages originating between \$600,000 and \$850,000, where the delinquency rate decreased by 8.6 basis points to 0.2%. Mortgages that originated between \$200,000 and \$400,000 had the smallest decline at 4.4 basis point over the same period (figure 4).
- The share of written-off mortgages remained constant at 0.11%, and the average outstanding balance per written-off mortgage declined by 5.4% to \$84,673 (figure 5).
- Mortgage delinquency rates for all age groups decreased relative to the same quarter in all previous years since 2014. The largest drop was recorded for the 45 to 54 age group. Mortgage holders aged 25 to 34 had the lowest mortgage delinquency rate, followed closely by those aged 55 to 64 (figure 6).

Figure 4

Mortgage delinquency rate by mortgage value at origination

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

Seasonally adjusted

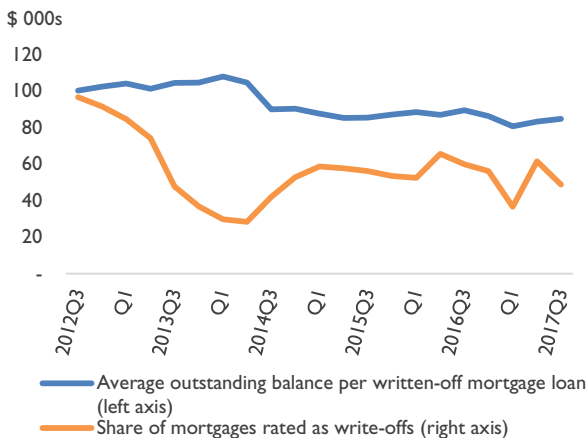


Last data point: 2017 Q3

Figure 5

Average loss from bad-debt mortgages

Seasonally adjusted

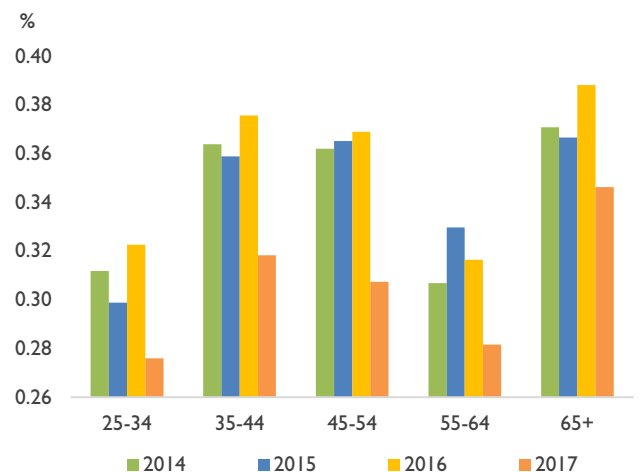


Last data point: 2017 Q3

Figure 6

Mortgage delinquency rate by age of the mortgage holder

Third quarter of each year



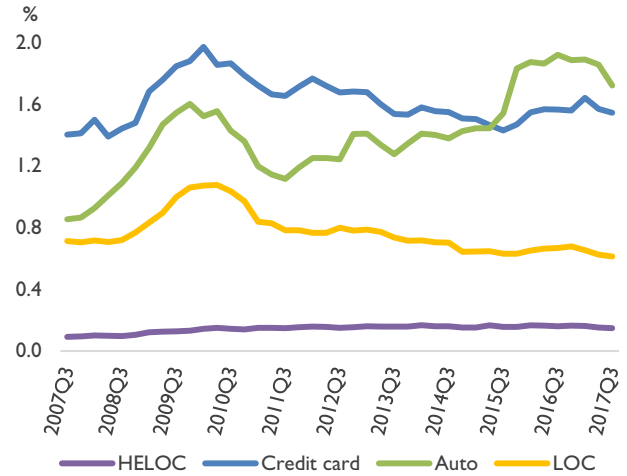
DELINQUENCY IN OTHER CREDIT

- Delinquency rates for all types of credit decreased compared to the same period a year earlier, with the largest drop recorded for auto loans. Lines of credit (LOCs) recorded their lowest delinquency rate since 2007 (figure 7).
- Both mortgage holders and consumers without a mortgage reported lower delinquencies in auto loans, LOCs, and credit cards in the quarter, compared to a year earlier. Mortgage holders had much lower delinquencies in these major credit products than consumers without a mortgage, the difference being most notable in auto loans (figure 8).
- The share of consumers recording a new bankruptcy continued to decline for both mortgage holders and consumers without a mortgage, and both stood at their individual lowest since the beginning of this database (third quarter of 2012). The gap between the bankruptcy rates for the two types of consumers continued to widen in the third quarter of 2017 (figure 9).

Figure 7

Delinquency rates, by type of credit

Share of the number of accounts 90 days or more past due over the previous three months



Last data point: 2017 Q3

Figure 8

Credit delinquency rates for mortgage holders and consumers without a mortgage

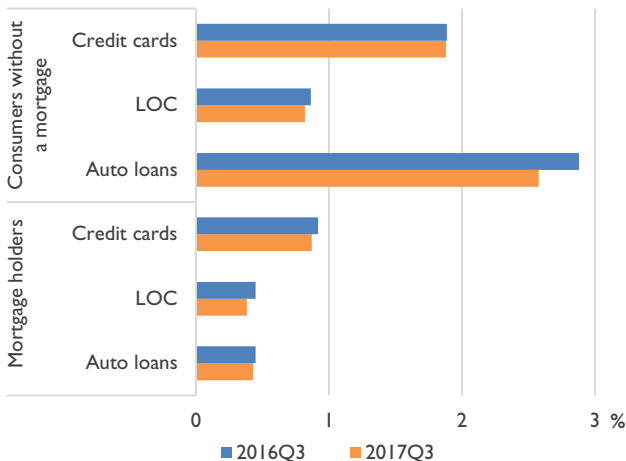
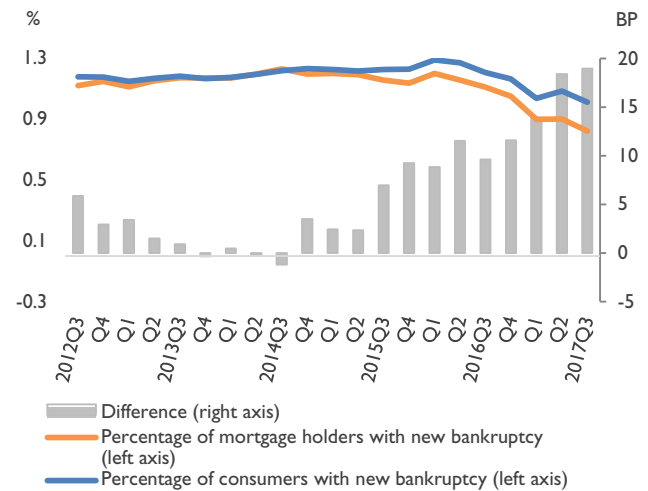


Figure 9

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

Seasonally adjusted



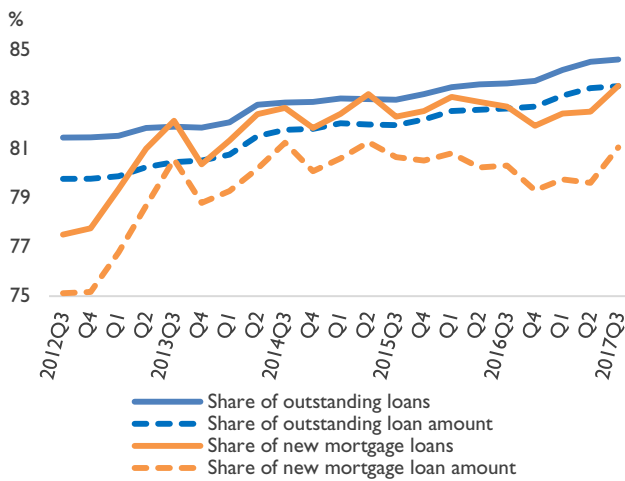
Last data point: 2017 Q3

MORTGAGE HOLDERS' CREDIT SCORES

- The share of outstanding mortgage loans held by consumers with a very good or excellent credit score continued to increase, reaching 83.5% in the third quarter of 2017. This indicates that a growing share of the consumers carrying outstanding mortgage debt would have a very low risk of defaulting (figure 10).
- Compared to a year earlier, the share of newly originated or existing mortgage loans held by consumers with a poor credit score declined. This indicates that fewer mortgage holders would have a high risk of defaulting on their credit obligations, including their mortgage (figure 11).

Figure 10

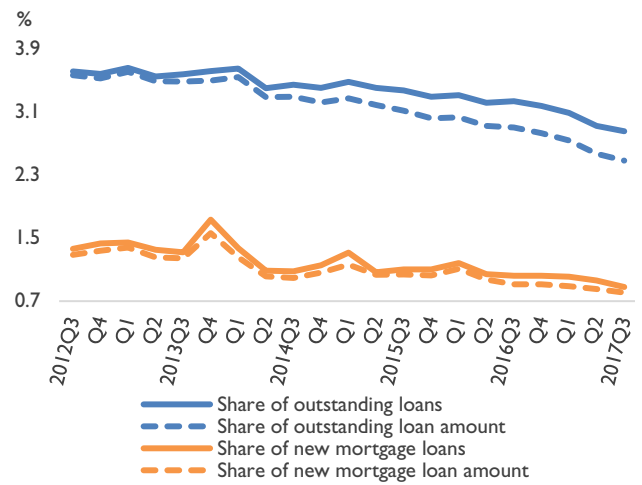
Share of mortgages held by consumers with a very good or excellent credit score



Last data point: 2017 Q3

Figure 11

Share of mortgages held by consumers with a poor credit score



Last data point: 2017 Q3

MORTGAGE HOLDERS' CREDIT SCORES (CONT.)

- About half of consumers did not experience a significant change in their credit score between the third quarters of 2016 and 2017. The share of consumers who had a lower credit score was slightly higher for consumers without a mortgage than for mortgage holders (figure 12).
- Mortgage holders' average credit score continued to rise in the third quarter of 2017. This is partly the result of better average scores for consumers with a new mortgage. The average credit score of consumers without a mortgage also showed a slight improvement compared to the previous two quarters (figure 13).

Figure 12

Movement in credit scores compared to the previous year

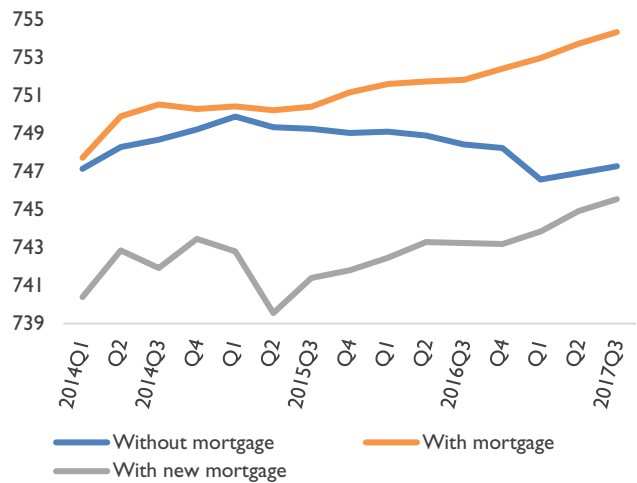
Distribution of consumers based on their credit score in 2017 Q3 relative to their score a year earlier



Figure 13

Average Equifax credit score

Seasonally adjusted



Last data point: 2017 Q3

BANKRUPTCY RISKS

- The average BNI* of mortgage holders continued to rise, reaching 927 in the third quarter of 2017 and indicating a lower likelihood of bankruptcy. Consumers without a mortgage, meanwhile, had a slightly lower BNI compared to a year earlier (figure 14).
- The share of mortgage holders with a high likelihood of bankruptcy declined to 5.4% in the third quarter of 2017, a 65-basis-point decrease compared to a year earlier (figure 15).
- Among all major credit types, auto loans were exposed to the highest consumer bankruptcy risks, as a larger share of these loans was held by consumers in the lower BNI bracket. In contrast, HELOCs were the least exposed, as a larger share of this credit was held by consumers with higher BNI scores (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 consumer with and without a mortgage

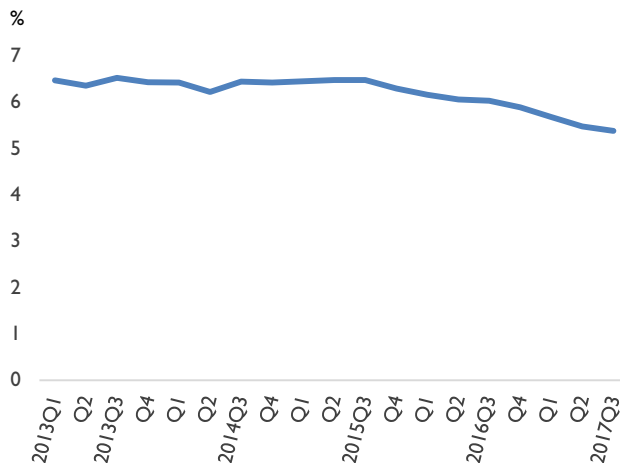
Seasonally adjusted



Last data point: 2017 Q3

Figure 15

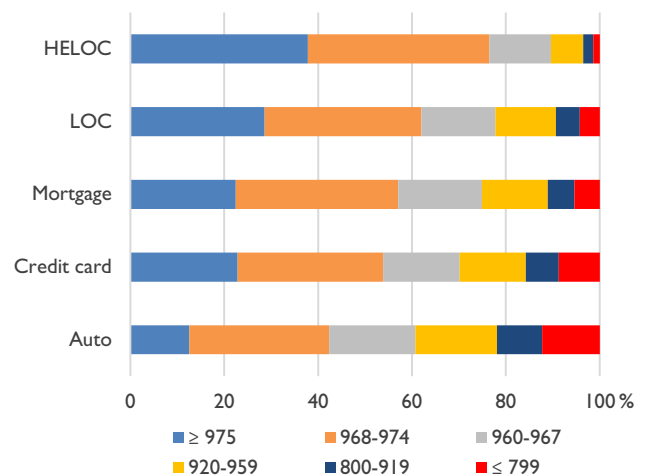
Share of mortgage holders with a high likelihood of bankruptcy



Last data point: 2017 Q3

Figure 16

Loans distributed by BNI groups, by type of credit 2017 Q3

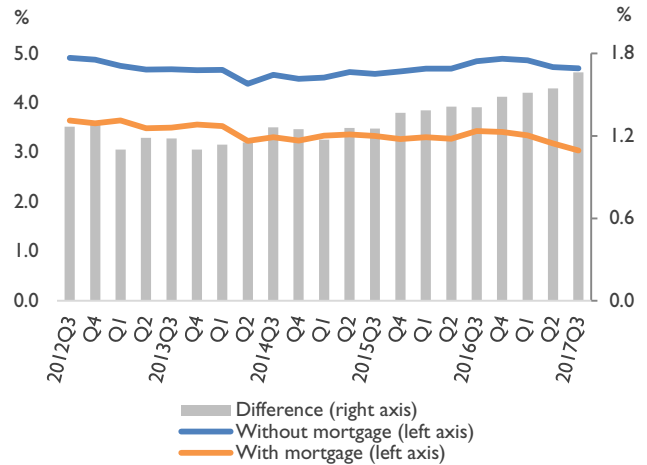


CREDIT SCORE DEGRADE

- The share of consumers who experienced a credit score degrade continued to fall in the third quarter of 2017. While this was true for both mortgage holders and consumers without a mortgage, the gap between them continued to widen, suggesting that the improvement was greater among mortgage holders (figure 17).
- For the fifth consecutive quarter, mortgage holders who experienced a credit score degrade were responsible for a smaller outstanding amount of mortgage debt, on average, than other mortgage holders (figure 18).
- Mortgage holders who experienced a credit score degrade had higher monthly obligations for auto loans, HELOCs, LOCs, and credit cards, on average, than those mortgage holders who had not experienced a credit score degrade (figure 19).

Figure 17

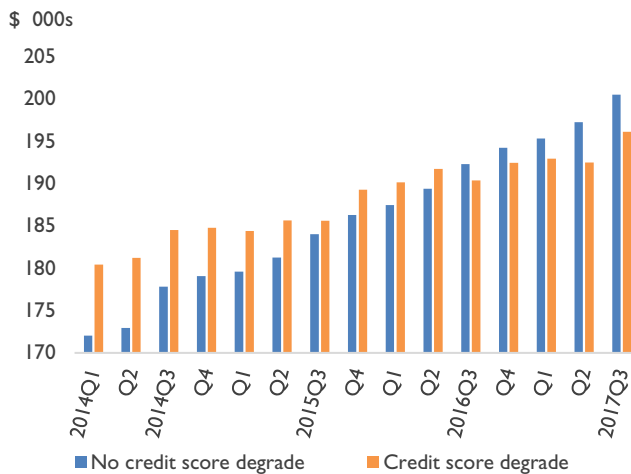
Share of consumers who experienced a credit degrade



Last data point: 2017 Q3

Figure 18

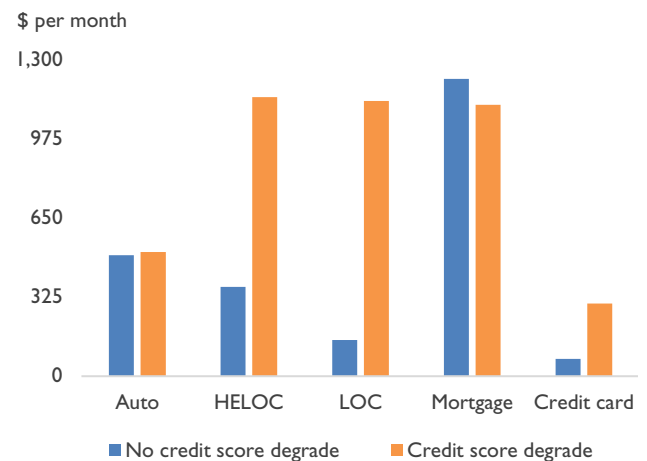
Mortgage outstanding balance per consumer with a credit score degrade compared to others



Last data point: 2017 Q3

Figure 19

Monthly obligations of mortgage holders, 2017 Q3



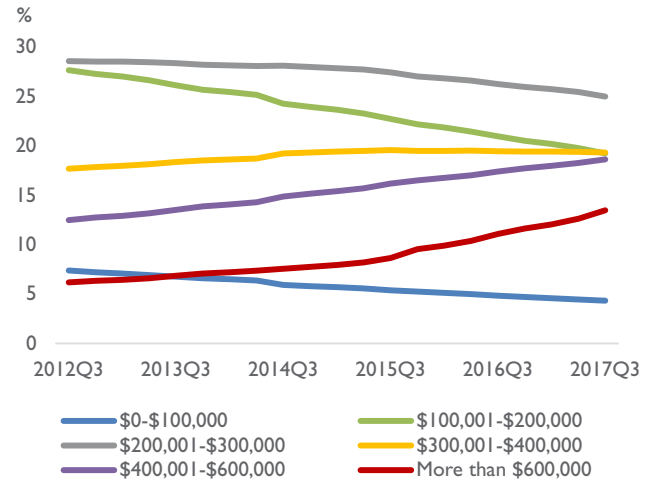
Mortgage and consumer credit trends

MORTGAGE MARKET

- Mortgages that were under \$300,000 at time of origination accounted for almost half the outstanding mortgage debt, but recorded their lowest share in the third quarter of 2017 relative to all previous quarters. Mortgages over \$300,000 at time of origination represented an increasing share of mortgage debt. Those over \$400,000, in particular, had the fastest growth rate, and accounted for almost one third of the total outstanding mortgage debt in the third quarter of 2017 (figure 20).
- Mortgage debt continued to account for the largest share of outstanding consumer debt (66.6%), having slightly increased in the third quarter of 2017 (figure 21).
- The share of consumers holding a mortgage debt remained stable at 29.2% over the first three quarters of 2017 (figure 22).

Figure 20

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



Last data point: 2017 Q3

Figure 21

Outstanding balance by type of credit, 2017 Q3

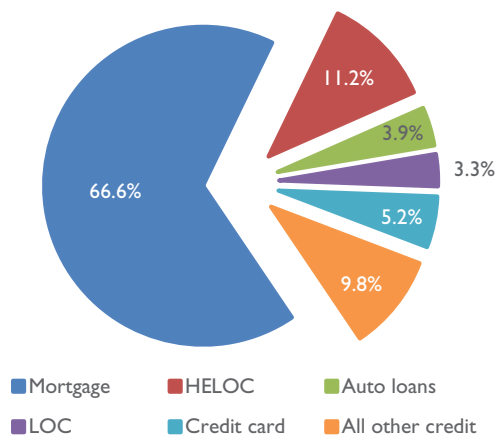
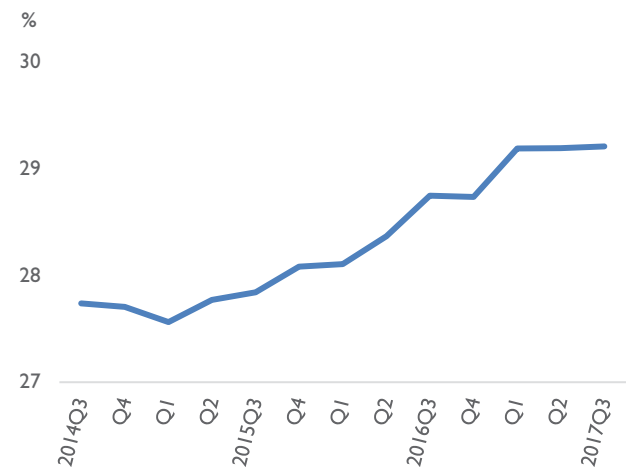


Figure 22

Share of consumers with a mortgage loan



Last data point: 2017 Q3

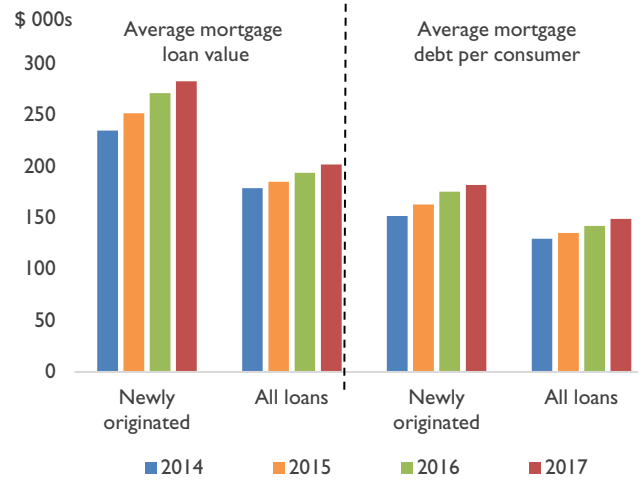
MORTGAGE LOANS

- The average value of new mortgage loans and the average mortgage debt per consumer with a new mortgage both increased in the third quarter of 2017, with year-over-year growth rates of 4.3% and 3.7%, respectively. In both the cases, these were the weakest yearly increases (since data became available in 2014) (figure 23).
- New mortgages accounted for 5.3% of all outstanding mortgages and 7.4% of outstanding mortgage debt. These percentages were both weaker relative to a year earlier (figure 24).
- Average monthly obligations, for existing and new mortgages, increased by 2.7% and 5.1%, respectively, compared to a year earlier (figure 25).

Figure 23

Average outstanding loan balance and average mortgage debt per consumer

Third quarter of each year

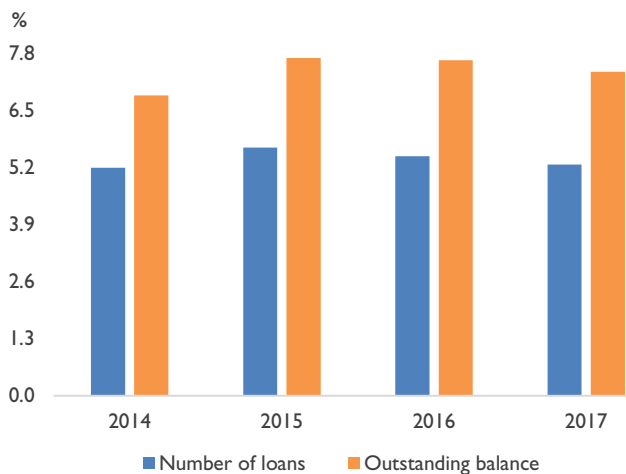


Last data point: 2017 Q3

Figure 24

New mortgages as a share of all mortgage loans

Third quarter of each year

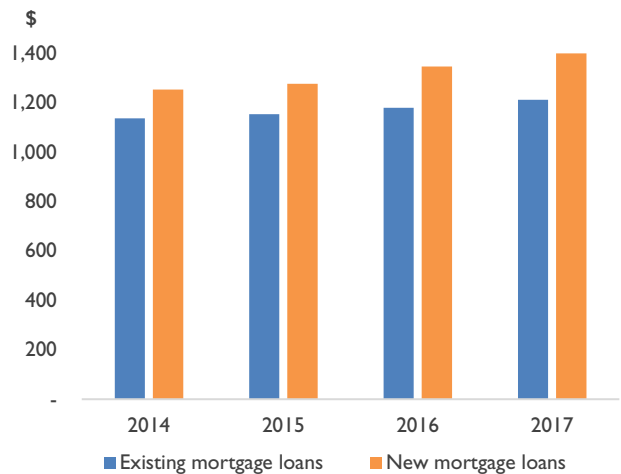


Last data point: 2017 Q3

Figure 25

Average monthly payment obligations for existing and new mortgage loans

Third quarter of each year



Last data point: 2017 Q3

DEBT OUTSIDE OF MORTGAGE

- Auto loans and credit cards continued to dominate non-mortgage debt growth, with increases of 6.1% and 2.6%, respectively, in the third quarter of 2017. For HELOCs, the total outstanding balance slowed and stood at 1.2% compared to 2.4% growth at the same time the previous year. Only LOCs showed a negative growth, with their total outstanding balance retracting from a year earlier (figure 26).
- In the third quarter of 2017, year-over-year growth in credit cards' outstanding balances slowed to 2.6%, the lowest level in four years. Also, for the first time in six years, credit limits did not increase significantly, indicating that credit card users had not been requesting higher limits, as they had in previous years (figure 27).

Figure 26

Year-over-year rate of growth in outstanding balance, by type of credit

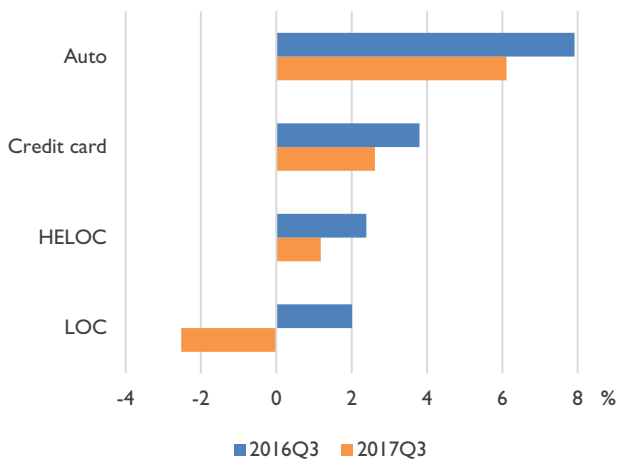
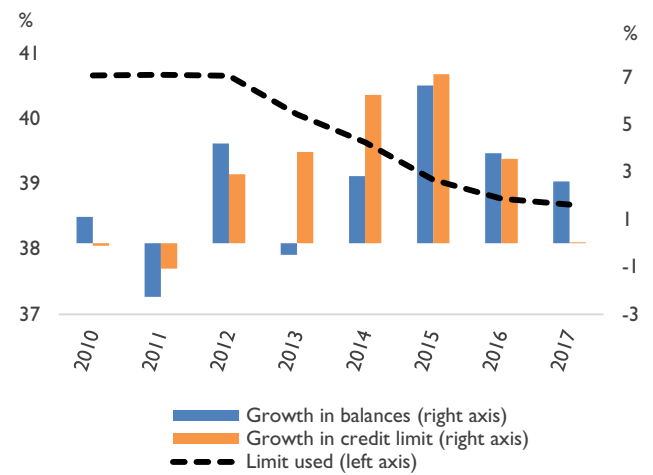


Figure 27

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

Third quarter of each year



Last data point: 2017 Q3

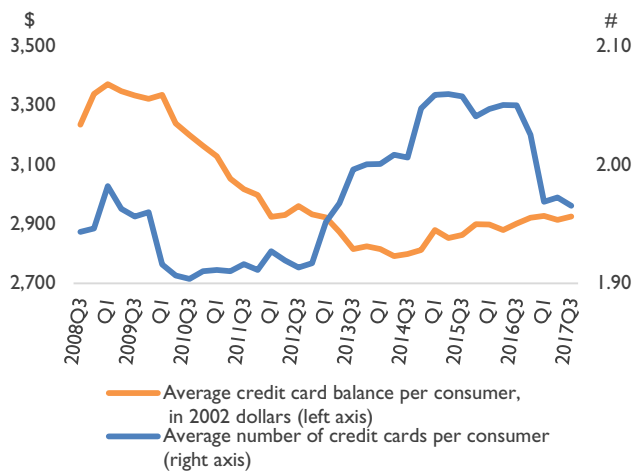
DEBT OUTSIDE OF MORTGAGE (CONT.)

- The real average credit card balance per consumer increased to 4.5% over the last three years. The average number of cards per consumer, meanwhile, decreased over the last three quarters (figure 28).
- Around 1.3% of consumers took on a new auto loan in the third quarter of 2017, the highest proportion since this data became available in 2006 (figure 29).

Figure 28

Credit card debt*

Seasonally adjusted



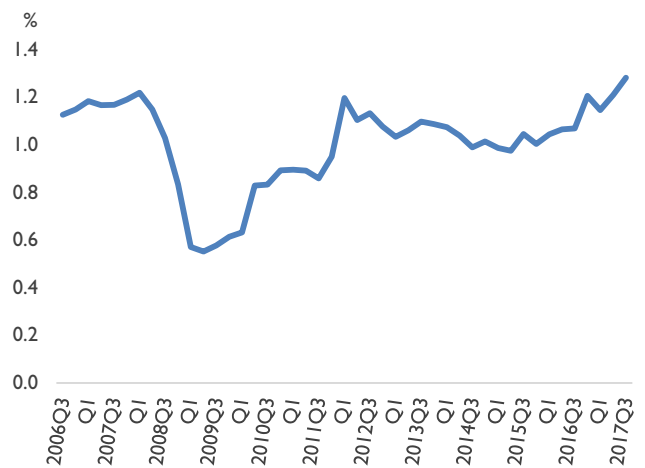
* The average credit card balance has been deflated using the Canadian CPI where 2002 = 100

Last data point: 2017 Q3

Figure 29

Share of consumers with a new auto loan

Seasonally adjusted



Last data point: 2017 Q3

MONTHLY OBLIGATIONS

- Average monthly mortgage obligations had the largest year-over-year increase of all major credit products in the third quarter of 2017. However, the growth in the year-over-year increase was largest for HELOCs (figure 30).
- Although they have lower average monthly obligations compared to mortgage holders, consumers without a mortgage continuously report stronger increases. In the third quarter of 2017, the average non-mortgage monthly obligations of consumers without a mortgage were up 5.4% year-over-year to \$255, while mortgage holders' average non-mortgage monthly obligations were up 1.5% to \$388 (figure 31).
- Average monthly scheduled mortgage payments increased by 2.8%, and average disposable income by 3.2% in the third quarter of 2017, suggesting average income gains were sufficient to support average mortgage payment increases (figure 32).

Figure 30

Average monthly obligations per consumer, by type of credit

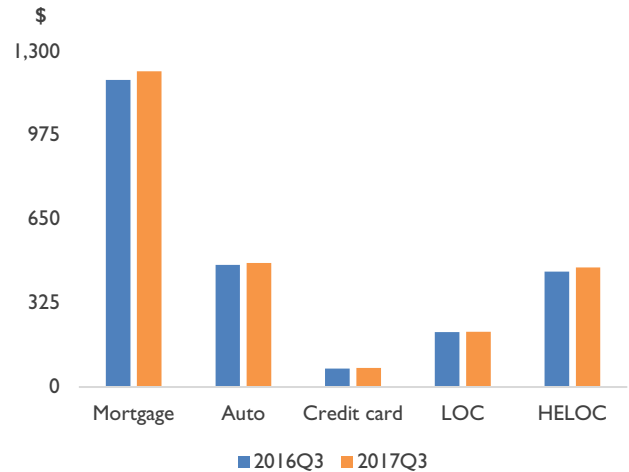
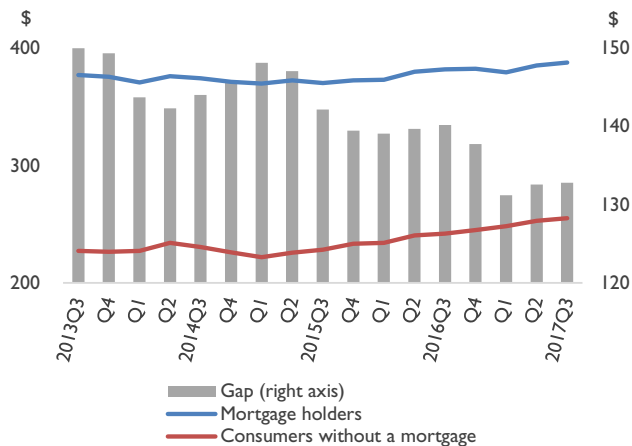


Figure 31

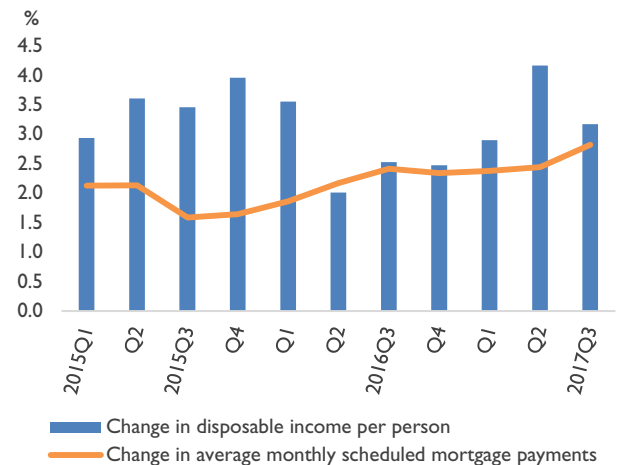
Average non-mortgage obligations per consumer, mortgage holders vs. consumers without a mortgage



Last data point: 2017 Q3

Figure 32

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



Last data point: 2017 Q3

MORTGAGE DISTRIBUTION BY AGE

- Mortgage holders under age 45 had, on average, a \$16 increase in scheduled mortgage payments in their individual age categories in the third quarter of 2017, the highest increase since the fourth quarter of 2016 (figure 33).
- Mortgage holders under age 25 had the highest number of borrowers per mortgage loan, followed by mortgage holders aged 25 to 34 (figure 34).
- Mortgage holders aged 35 to 54 held around 60% of outstanding mortgage debt and accounted for 53% of mortgage holders (figure 35).

Figure 33

Average scheduled mortgage loan payment, by age group, 2016 Q4 – 2017 Q3

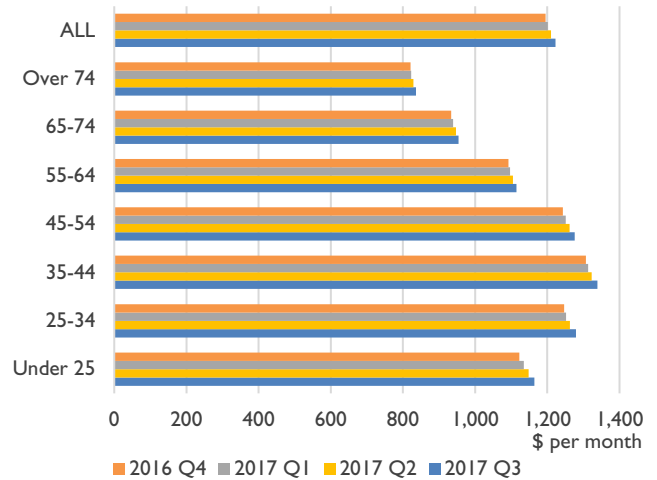


Figure 34

Average number of consumers per mortgage loan, by age group, 2017 Q3

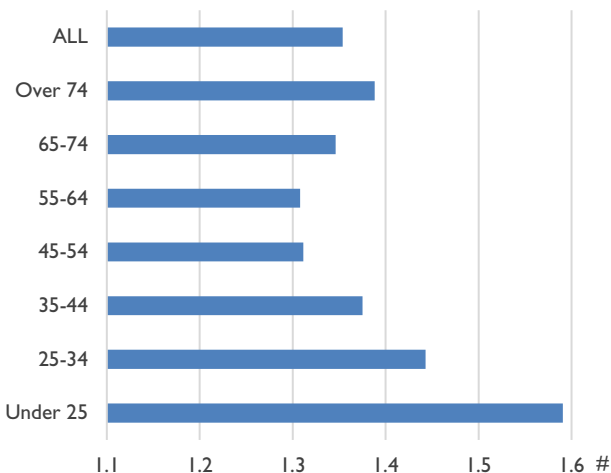
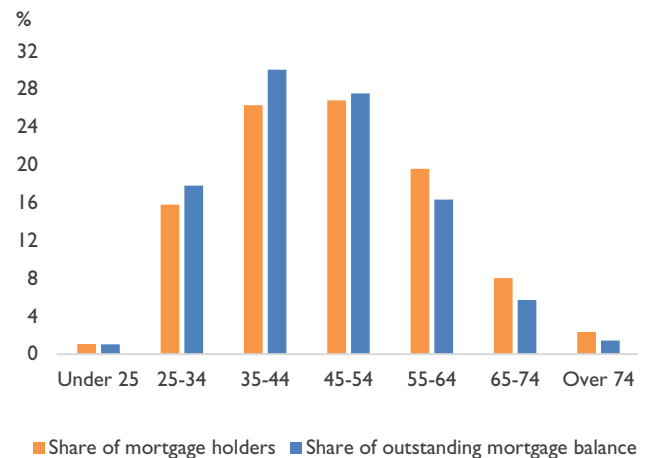


Figure 35

Share of mortgage holders and total outstanding mortgage balance, by age group, 2017 Q3



Appendix – Key credit indicators

	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3	Year-over-year growth, in %	
							2016Q3	2017Q3
Outstanding balance (total in millions of \$)								
All	\$1,664,548.28	\$1,707,356.28	\$1,726,894.31	\$1,731,304.39	\$1,761,710.78	\$1,800,666.70	7.4	5.5
Mortgage	\$1,093,498.82	\$1,128,234.10	\$1,145,180.73	\$1,154,899.43	\$1,172,538.20	\$1,199,501.89	8.8	6.3
HELOC	\$199,814.01	\$199,643.29	\$196,614.85	\$196,472.30	\$200,186.88	\$201,999.02	2.4	1.2
Credit Card	\$90,295.21	\$91,227.57	\$93,235.15	\$88,781.35	\$92,670.39	\$93,612.25	3.8	2.6
Auto	\$64,815.30	\$66,880.04	\$68,809.74	\$67,111.68	\$68,710.68	\$70,967.64	7.9	6.1
LOC	\$59,821.88	\$60,236.22	\$59,606.69	\$59,184.79	\$58,753.14	\$58,714.38	2.0	-2.5
As a share of total credit (in %)								
Mortgage	65.7	66.1	66.3	66.7	66.6	66.6		
HELOC	12.0	11.7	11.4	11.3	11.4	11.2		
Credit Card	5.4	5.3	5.4	5.1	5.3	5.2		
Auto	3.9	3.9	4.0	3.9	3.9	3.9		
LOC	3.6	3.5	3.5	3.4	3.3	3.3		
Equifax's mortgage coverage relative to reference								
Outstanding mortgage debt (Bank of Canada)	\$1,377,486	\$1,406,019	\$1,428,454	\$1,449,223	\$1,472,231	\$1,497,950	6.4	5.7
Equifax's coverage (in %)	79.4	80.2	80.2	79.7	79.6	80.1		
Average credit score, All consumers - Equifax Risk Score	750	750	749	750	750	750	0.0	0.0
Average credit score, Mortgage Holders - Equifax Risk Score	763	763	763	765	765	765	0.2	0.3
All active mortgages								
Number of active mortgages (in thousands)	5,733.63	5,822.53	5,849.65	5,869.50	5,901.47	5,939.12	3.9	2.0
Average outstanding balance per mortgage (in thousands)	\$190.72	\$193.77	\$195.77	\$196.76	\$198.69	\$201.97	4.7	4.2
Average scheduled payment, per consumer	\$1,181.04	\$1,189.16	\$1,195.52	\$1,200.98	\$1,209.86	\$1,222.70	2.4	2.8
Mortgages originated during the quarter								
Total balance originated (in millions)	\$63,865.89	\$86,449.34	\$67,437.98	\$48,434.58	\$62,896.65	\$88,738.62	8.1	2.6
as a share of all mortgage loans (in %)	5.8	7.7	5.9	4.2	5.4	7.4	-0.6	-3.5
Number of new mortgages issued in quarter (in thousands)	251	319	253	179	232	314	0.2	-1.6
as a share of all mortgage loans (in %)	4.4	5.5	4.3	3.1	3.9	5.3	-3.5	-3.5
Average outstanding balance per loan (thousands)	\$260	\$276	\$272	\$276	\$275	\$288	7.7	4.1
Average scheduled monthly payment	\$1,301	\$1,347	\$1,328	\$1,362	\$1,366	\$1,417	5.4	5.1
Average credit score (ERS) of holders of new mortgage loans	763	764	764	766	764	766	0.3	0.3
Number of mortgage delinquencies, based on worst payment status in the last 3 months								
30 to 60 days past due	23,088	23,520	19,724	20,448	20,001	18,390	7.8	-21.8
60 to 90 days past due	8,777	9,374	8,575	8,259	7,439	7,234	3.1	-22.8
90 to 120 days past due	3,345	3,601	3,238	3,317	2,847	2,766	15.8	-23.2
Over 120 days past due	10,287	10,293	10,310	10,295	9,209	8,687	4.1	-15.6
Write-offs**	6,721	6,777	6,510	6,247	6,819	6,639	5.6	-2.0
Mortgage Delinquency rate (in % of active mortgages)								
30 to 60 days past due	0.40	0.40	0.34	0.35	0.34	0.31		
60 to 90 days past due	0.15	0.16	0.15	0.14	0.13	0.12		
90 to 120 days past due	0.06	0.06	0.06	0.06	0.05	0.05		
Over 120 days past due	0.18	0.18	0.18	0.18	0.16	0.15		
Write-offs**	0.12	0.12	0.11	0.11	0.12	0.11		
Value of mortgage delinquencies, based on worst payment status in the last 3 months (in millions of \$)								
30 to 60 days past due	\$4,352	\$4,713	\$3,782	\$3,885	\$3,830	\$3,606	16.6	-23.5
60 to 90 days past due	\$1,614	\$1,776	\$1,625	\$1,525	\$1,394	\$1,370	6.9	-22.9
90 to 120 days past due	\$618	\$688	\$590	\$612	\$524	\$522	23.9	-24.2
Over 120 days past due	\$1,726	\$1,730	\$1,750	\$1,788	\$1,598	\$1,502	4.9	-13.2
Write-offs**	\$589	\$596	\$565	\$505	\$572	\$553	10.7	-7.2

* 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.

Key Credit Indicators (cont.)

	2016Q2	2016Q3	2016Q4	2017Q1	2017Q2	2017Q3	Year-over-year growth, in %	
							2016Q3	2017Q3
Mortgage Delinquency rate (in % of the value of active mortgages)								
30 to 60 days past due	0.40	0.42	0.33	0.34	0.33	0.30		
60 to 90 days past due	0.15	0.16	0.14	0.13	0.12	0.11		
90 to 120 days past due	0.06	0.06	0.05	0.05	0.04	0.04		
Over 120 days past due	0.16	0.15	0.15	0.15	0.14	0.13		
Write-offs**	0.05	0.05	0.05	0.04	0.05	0.05		
Outstanding balance of mortgage loans by credit score (in billions)*								
Poor	\$31.9	\$32.7	\$32.4	\$31.6	\$30.1	\$29.7	1.3	-9.1
Fair	\$49.8	\$50.4	\$50.4	\$49.4	\$48.5	\$48.8	1.4	-3.0
Good	\$85.6	\$86.5	\$87.2	\$85.4	\$85.7	\$87.1	3.7	0.8
Very good	\$187.5	\$195.1	\$196.5	\$191.9	\$195.8	\$200.8	6.2	2.9
Excellent	\$715.4	\$737.1	\$750.5	\$768.4	\$782.7	\$801.2	10.6	8.7
As a share of mortgage loans (in %)								
Poor	3.0	3.0	2.9	2.8	2.6	2.5		
Fair	4.7	4.6	4.5	4.4	4.2	4.2		
Good	8.0	7.8	7.8	7.6	7.5	7.5		
Very good	17.5	17.7	17.6	17.0	17.1	17.2		
Excellent	66.8	66.9	67.2	68.2	68.5	68.6		
Number of mortgage holders by credit score, in thousands*								
Poor	351	358	353	345	328	325	-0.1	-9.1
Fair	444	445	443	430	423	423	-1.6	-4.9
Good	709	704	703	687	685	686	-0.7	-2.5
Very good	1,436	1,471	1,467	1,427	1,443	1,456	2.1	-1.0
Excellent	4,590	4,647	4,680	4,764	4,788	4,823	5.5	3.8
As a share of mortgage holders (in %)								
Poor	4.7	4.7	4.6	4.5	4.3	4.2		
Fair	5.9	5.8	5.8	5.6	5.5	5.5		
Good	9.4	9.2	9.2	9.0	8.9	8.9		
Very good	19.1	19.3	19.2	18.6	18.8	18.9		
Excellent	61.0	60.9	61.2	62.3	62.5	62.5		

* 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 delinquency 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
	0.33	0.32	0.36	0.32
2013Q3	0.33	0.31	0.35	0.32
	0.34	0.31	0.36	0.32
	0.34	0.30	0.36	0.33
	0.34	0.29	0.35	0.31
2014Q3	0.34	0.28	0.35	0.30
	0.35	0.28	0.35	0.29
	0.33	0.28	0.35	0.29
	0.35	0.28	0.35	0.28
2015Q3	0.35	0.27	0.35	0.27
	0.34	0.27	0.35	0.27
	0.33	0.28	0.35	0.27
	0.33	0.28	0.36	0.27
2016Q3	0.32	0.28	0.36	0.27
	0.32	0.27	0.34	0.26
	0.31	0.26	0.33	0.24
	0.30	0.25	0.32	0.23
2017Q3	0.30	0.24	0.31	0.22

Last data point: 2017 Q3

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
	-0.80	-0.47	-0.12
2015Q3	-0.45	-0.22	-0.21
	-0.63	-0.08	-0.11
	-1.99	-0.02	-0.03
	-0.37	0.24	-0.21
2016Q3	-0.12	0.64	0.04
	-0.99	-0.34	-0.21
	-1.17	-0.55	-1.09
	-2.70	-1.01	-2.33
2017Q3	-3.91	-1.52	-3.04

Last data point: 2017 Q3

All numbers have been rounded to two decimal places.

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

Date	30 DPD	60 DPD	90 DPD	120 DPD	Written off
2014Q3	43.9	18.3	6.3	19.6	11.9
2015Q3	43.4	18.1	6.2	19.6	12.7
2016Q3	43.9	17.5	6.7	19.2	12.7
2017Q3	42.1	16.5	6.3	19.9	15.2

Last data point: 2017 Q3

Figure 4 Mortgage delinquency rate by mortgage value 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
	0.36	0.34	0.39	0.49	0.58
2013Q3	0.36	0.33	0.36	0.44	0.56
	0.36	0.33	0.36	0.41	0.61
	0.36	0.33	0.37	0.39	0.59
	0.36	0.32	0.36	0.38	0.49
2014Q3	0.37	0.32	0.34	0.41	0.45
	0.37	0.32	0.33	0.38	0.38
	0.38	0.32	0.31	0.35	0.35
	0.39	0.31	0.28	0.33	0.32
2015Q3	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
	0.41	0.31	0.25	0.28	0.24
2016Q3	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	0.19
	0.38	0.28	0.22	0.20	0.17
2017Q3	0.36	0.26	0.22	0.20	0.17

Last data point: 2017 Q3

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	Share of mortgages rated as write-offs
2012Q3	\$100,294.82	0.13
	\$102,330.00	0.13
	\$104,128.98	0.13
	\$101,248.68	0.12
2013Q3	\$104,347.55	0.11
	\$104,560.20	0.11
	\$107,916.90	0.10
	\$104,608.84	0.10
2014Q3	\$89,987.16	0.11
	\$90,223.87	0.11
	\$87,549.82	0.11
	\$85,287.89	0.11
2015Q3	\$85,451.86	0.11
	\$87,077.21	0.11
	\$88,502.79	0.11
	\$86,883.55	0.12
2016Q3	\$89,498.20	0.11
	\$86,287.86	0.11
	\$80,672.20	0.11
	\$83,299.76	0.12
2017Q3	\$84,673.00	0.11

Last data point: 2017 Q3

All numbers have been rounded to two decimal places.

Figure 6 Mortgage delinquency rate by age of the mortgage holder

Date	25-34	35-44	45-54	55-64	65+
2014Q3	0.31	0.36	0.36	0.31	0.37
2015Q3	0.30	0.36	0.37	0.33	0.37
2016Q3	0.32	0.38	0.37	0.32	0.39
2017Q3	0.28	0.32	0.31	0.28	0.35

All numbers have been rounded to two decimal places.

Figure 7 Delinquency rates, by type of credit

Date	HELOC	Credit Card	Auto	LOC
2007Q3	0.09	1.40	0.85	0.71
	0.09	1.41	0.87	0.71
	0.10	1.50	0.93	0.72
	0.10	1.39	1.01	0.71
2008Q3	0.10	1.44	1.09	0.72
	0.11	1.48	1.19	0.77
	0.12	1.68	1.32	0.83
	0.13	1.76	1.47	0.90
2009Q3	0.13	1.85	1.55	1.00
	0.13	1.88	1.60	1.06
	0.14	1.97	1.52	1.07
	0.15	1.86	1.56	1.08
2010Q3	0.14	1.87	1.43	1.04
	0.14	1.79	1.36	0.97
	0.15	1.72	1.20	0.84
	0.15	1.66	1.15	0.83
2011Q3	0.15	1.65	1.12	0.78
	0.16	1.71	1.19	0.78
	0.16	1.77	1.25	0.77
	0.16	1.72	1.25	0.77
2012Q3	0.15	1.68	1.24	0.80
	0.16	1.68	1.41	0.78
	0.16	1.68	1.41	0.79
	0.16	1.60	1.34	0.77
2013Q3	0.16	1.54	1.28	0.74
	0.16	1.53	1.35	0.72
	0.17	1.58	1.41	0.72
	0.16	1.56	1.40	0.70
2014Q3	0.16	1.55	1.38	0.70
	0.15	1.51	1.43	0.64
	0.15	1.50	1.44	0.65
	0.17	1.47	1.45	0.65
2015Q3	0.16	1.43	1.54	0.63
	0.16	1.47	1.83	0.63
	0.17	1.55	1.87	0.65
	0.16	1.57	1.86	0.66
2016Q3	0.16	1.57	1.92	0.67
	0.16	1.56	1.89	0.68
	0.16	1.64	1.89	0.65
	0.15	1.57	1.86	0.63
2017Q3	0.15	1.55	1.72	0.61

All numbers have been rounded to two decimal places.

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
2016Q3	0.45	0.45	0.92	2.88	0.86	1.89
2017Q3	0.43	0.38	0.87	2.58	0.82	1.88

All numbers have been rounded to two decimal places.

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	5.88
	1.18	1.15	2.95
	1.15	1.11	3.41
	1.17	1.15	1.51
2013Q3	1.18	1.17	0.91
	1.17	1.17	-0.36
	1.18	1.17	0.46
	1.20	1.20	-0.20
2014Q3	1.22	1.23	-1.20
	1.23	1.20	3.48
	1.23	1.20	2.44
	1.22	1.19	2.34
2015Q3	1.23	1.16	6.98
	1.23	1.14	9.26
	1.29	1.20	8.85
	1.27	1.16	11.51
2016Q3	1.21	1.11	9.63
	1.17	1.05	11.58
	1.04	0.90	13.89
	1.09	0.90	18.41
2017Q3	1.01	0.82	18.97

Last data point: 2017 Q3

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
	81.84	80.24	81.00	78.67
2013Q3	81.89	80.44	82.12	80.56
	81.85	80.51	80.35	78.80
	82.06	80.75	81.32	79.28
	82.77	81.51	82.40	80.18
2014Q3	82.87	81.76	82.65	81.24
	82.89	81.80	81.84	80.08
	83.03	82.02	82.41	80.60
	83.00	81.97	83.21	81.26
2015Q3	82.98	81.95	82.29	80.65
	83.21	82.18	82.52	80.51
	83.49	82.52	83.10	80.80
	83.61	82.57	82.89	80.23
2016Q3	83.64	82.63	82.71	80.31
	83.74	82.70	81.93	79.30
	84.19	83.15	82.42	79.74
	84.52	83.45	82.50	79.60
2017Q3	84.61	83.53	83.55	81.04

Last data point: 2017 Q3

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
	3.54	3.48	1.35	1.26
2013Q3	3.57	3.48	1.32	1.24
	3.61	3.49	1.73	1.56
	3.64	3.53	1.37	1.25
	3.40	3.28	1.09	1.01
2014Q3	3.44	3.29	1.08	0.99
	3.40	3.21	1.15	1.06
	3.47	3.27	1.31	1.16
	3.40	3.18	1.07	1.04
2015Q3	3.37	3.11	1.10	1.04
	3.29	3.01	1.10	1.03
	3.31	3.03	1.18	1.11
	3.21	2.92	1.04	0.97
2016Q3	3.23	2.90	1.02	0.91
	3.17	2.83	1.02	0.92
	3.08	2.73	1.01	0.89
	2.92	2.56	0.96	0.85
2017Q3	2.85	2.48	0.88	0.81

Last data point: 2017 Q3

All numbers have been rounded to two decimal places.

Figure 12 Movement in credit scores compared to the previous year

	Worsened their score	Maintained their score	Improved their score
Mortgage holders	20	54	26
Consumers without mortgage	21	49	29

Figure 13 Average Equifax credit score

Date	Without mortgage	With mortgage	With new mortgage
2014Q1	747	748	740
	748	750	743
2014Q3	749	751	742
	749	750	743
	750	750	743
	749	750	740
2015Q3	749	750	741
	749	751	742
	749	752	742
	749	752	743
2016Q3	748	752	743
	748	752	743
	747	753	744
	747	754	745
2017Q3	747	754	746

Last data point: 2017 Q3

Figure 14 Average BNI by consumer with and without mortgage

Date	Without mortgage	With mortgage
2012Q3	917	917
	917	917
	919	918
	919	918
2013Q3	918	918
	919	918
	919	919
	920	920
2014Q3	920	920
	921	920
	921	920
	920	919
2015Q3	920	920
	919	921
	919	922
	919	922
2016Q3	919	923
	919	924
	918	924
	919	926
2017Q3	919	927

Last data point: 2017 Q3

Figure 15 Share of mortgage holders with a high likelihood of bankruptcy

Date	High bankruptcy likelihood
2013Q1	6.47%
	6.35%
2013Q3	6.52%
	6.43%
	6.42%
	6.22%
2014Q3	6.44%
	6.42%
	6.45%
	6.48%
2015Q3	6.47%
	6.29%
	6.16%
	6.06%
2016Q3	6.03%
	5.89%
	5.68%
	5.47%
2017Q3	5.38%

Last data point: 2017 Q3

All numbers have been rounded to two decimal places.

Figure 16 Loans distributed by BNI groups, by type of credit 2017 Q3

	>=975	968-974	960-967	920-959	800-919	<=799
Auto	12.57	29.78	18.40	17.39	9.57	12.29
Credit Card	22.86	31.00	16.29	14.14	7.01	8.71
Mortgage	22.45	34.58	17.90	13.98	5.72	5.38
LOC	28.61	33.39	15.79	12.87	5.09	4.25
HELOC	37.80	38.72	13.05	6.94	2.13	1.36

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
	4.68	3.49	1.19
2013Q3	4.68	3.50	1.18
	4.66	3.56	1.10
	4.67	3.53	1.14
	4.39	3.23	1.15
2014Q3	4.57	3.31	1.26
	4.49	3.24	1.25
	4.51	3.34	1.17
	4.62	3.36	1.26
2015Q3	4.59	3.33	1.25
	4.64	3.27	1.37
	4.69	3.31	1.38
	4.69	3.28	1.41
2016Q3	4.84	3.43	1.41
	4.89	3.41	1.48
	4.86	3.35	1.51
	4.73	3.18	1.55
2017Q3	4.70	3.04	1.66

Last data point: 2017 Q3

All numbers have been rounded to two decimal places.

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

Date	No credit score degrade	Credit score degrade
2014Q1	\$172,030	\$180,429
	\$172,964	\$181,242
2014Q3	\$177,827	\$184,521
	\$179,069	\$184,762
	\$179,584	\$184,398
	\$181,257	\$185,654
2015Q3	\$184,024	\$185,613
	\$186,298	\$189,258
	\$187,474	\$190,160
	\$189,395	\$191,735
2016Q3	\$192,316	\$190,359
	\$194,235	\$192,449
	\$195,316	\$192,952
	\$197,247	\$192,476
2017Q3	\$200,485	\$196,128

Last data point: 2017 Q3

Figure 19 Monthly obligations for all consumers, 2017 Q3

	No Credit score degrade	Credit score degrade
Auto	\$496.22	\$509.47
HELOC	\$366.16	\$1145.47
LOC	\$147.98	\$1128.93
Mortgage	\$1220.22	\$1114.20
Credit Card	\$71.48	\$298.45

All numbers have been rounded to two decimal places.

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
2012Q3	7.39	27.67	28.58	17.69	12.49	6.18
	7.22	27.30	28.54	17.86	12.74	6.34
	7.09	27.03	28.53	18.00	12.92	6.43
	6.93	26.65	28.48	18.16	13.17	6.61
2013Q3	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
	6.37	25.17	28.08	18.73	14.29	7.36
2014Q3	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
	5.56	23.29	27.74	19.50	15.72	8.19
2015Q3	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
	4.99	21.46	26.62	19.53	17.02	10.38
2016Q3	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	25.75	19.43	17.99	12.06
	4.47	19.80	25.45	19.39	18.26	12.63
2017Q3	4.33	19.24	25.00	19.32	18.64	13.48

Last data point: 2017 Q3

All numbers have been rounded to two decimal places.

Figure 21 Outstanding balance by credit type, 2017 Q3

Period	Mortgage	HELOC	Auto Loans	Line of Credit	Credit Card	All other credit
2017Q3	66.61	11.22	3.94	3.26	5.20	9.77

All numbers have been rounded to two decimal places.

Figure 22 Share of consumers with a mortgage loan

Date	Share of mortgage holders
2014Q3	27.74
	27.71
	27.56
	27.77
2015Q3	27.84
	28.08
	28.11
	28.37
2016Q3	28.75
	28.73
	29.19
	29.19
2017Q3	29.21

Last data point: 2017 Q3

All numbers have been rounded to two decimal places.

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

Period	Average mortgage loan value		Average mortgage debt per consumer	
	Newly originated	All loans	Newly originated	All loans
2014Q3	\$234,948	\$178,799	\$151,681	\$129,652
2015Q3	\$251,561	\$185,124	\$163,077	\$135,251
2016Q3	\$271,199	\$193,770	\$175,486	\$141,970
2017Q3	\$282,849	\$201,966	\$181,898	\$149,007

Figure 24 New mortgages as a share of all mortgage loans

Period	Number of loans	Outstanding balance
2014Q4	5.21	6.85
2015Q4	5.67	7.71
2016Q4	5.47	7.66
2017Q4	5.28	7.40

All numbers have been rounded to two decimal places.

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

Date	Existing mortgage loans	New mortgage loans
2014Q3	\$1,136.92	\$1,254.55
2015Q3	\$1,154.19	\$1,277.72
2016Q3	\$1,180.08	\$1,347.31
2017Q3	\$1,211.99	\$1,416.61

All numbers have been rounded to two decimal places.

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

Date	LOC	HELOC	Credit Card	Auto
2016Q3	2.0	2.4	3.8	7.9
2017Q3	-2.5	1.2	2.6	6.1

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

Date	Limit used (left axis)	Growth in balances (right axis)	Growth in credit limit (right axis)
2010Q3	40.67	1.12	-0.11
2011Q3	40.68	-2.26	-1.07
2012Q3	40.66	4.22	2.91
2013Q3	40.07	-0.49	3.85
2014Q3	39.64	2.84	6.27
2015Q3	39.07	6.66	7.15
2016Q3	38.77	3.81	3.56
2017Q3	38.69	2.61	0.04

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)
2008Q3	1.94	\$3234.48
	1.95	\$3337.72
	1.98	\$3370.71
	1.96	\$3347.66
2009Q3	1.96	\$3332.99
	1.96	\$3321.32
	1.92	\$3334.93
	1.91	\$3238.56
2010Q3	1.90	\$3199.45
	1.91	\$3163.06
	1.91	\$3127.76
	1.91	\$3052.19
2011Q3	1.92	\$3017.32
	1.91	\$2997.34
	1.93	\$2923.58
	1.92	\$2930.38
2012Q3	1.91	\$2960.72
	1.92	\$2932.47
	1.95	\$2921.56
	1.97	\$2873.69
2013Q3	2.00	\$2814.98
	2.00	\$2824.38
	2.00	\$2815.37
	2.01	\$2791.74
2014Q3	2.01	\$2799.13
	2.05	\$2812.77
	2.06	\$2879.55
	2.06	\$2852.29
2015Q3	2.06	\$2863.47
	2.04	\$2899.15
	2.05	\$2897.94
	2.05	\$2879.33
2016Q3	2.05	\$2901.31
	2.03	\$2921.44
	1.97	\$2926.76
	1.97	\$2914.01
2017Q3	1.97	\$2925.00

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

Last data point: 2017 Q3

All numbers have been rounded to two decimal places.

Figure 29 Share of consumers with a new auto loan

Date	Percentage of consumers with new open auto loans
2006Q3	1.13
	1.15
	1.18
	1.17
2007Q3	1.17
	1.19
	1.22
	1.15
2008Q3	1.03
	0.83
	0.57
	0.55
2009Q3	0.58
	0.61
	0.63
	0.83
2010Q3	0.83
	0.89
	0.90
	0.89
2011Q3	0.86
	0.95
	1.20
	1.10
2012Q3	1.13
	1.08
	1.03
	1.06
2013Q3	1.10
	1.09
	1.07
	1.04
2014Q3	0.99
	1.01
	0.99
	0.98
2015Q3	1.05
	1.00
	1.04
	1.07
2016Q3	1.07
	1.21
	1.15
	1.21
2017Q3	1.28

Last data point: 2017 Q3

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

Date	Mortgage	Auto	Credit Card	LOC	HELOC
2016Q3	\$1,189	\$472	\$72	\$213	\$447
2017Q3	\$1,223	\$481	\$73	\$214	\$463

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

Date	Mortgage holders	Consumers without a mortgage	Gap
2013Q3	\$377.49	\$227.38	\$150
	\$375.82	\$226.42	\$149
	\$371.12	\$227.38	\$144
	\$376.43	\$234.10	\$142
2014Q3	\$374.64	\$230.58	\$144
	\$371.56	\$225.91	\$146
	\$370.06	\$221.90	\$148
	\$372.89	\$225.80	\$147
2015Q3	\$370.45	\$228.27	\$142
	\$372.82	\$233.33	\$139
	\$373.20	\$234.10	\$139
	\$380.14	\$240.45	\$140
2016Q3	\$382.25	\$242.06	\$140
	\$382.78	\$245.00	\$138
	\$379.67	\$248.44	\$131
	\$385.56	\$252.97	\$133
2017Q3	\$387.99	\$255.17	\$133

Last data point: 2017 Q3

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
2015Q1	2.13	2.94
	2.13	3.61
	1.59	3.46
	1.64	3.96
2015Q3	1.86	3.55
	2.17	2.01
	2.41	2.53
	2.34	2.47
2016Q3	2.38	2.90
	2.44	4.16
	2.82	3.17

All numbers have been rounded to two decimal places.

Figure 33 Average scheduled mortgage loan payment, by age group, 2016 Q4 – 2017 Q3

Age group	Scheduled mortgage payment			
	2017 Q3	2017 Q2	2017 Q1	2016 Q4
Under 25	\$1,164	\$1,148	\$1,135	\$1,122
25-34	\$1,279	\$1,263	\$1,252	\$1,247
35-44	\$1,339	\$1,323	\$1,313	\$1,307
45-54	\$1,276	\$1,262	\$1,251	\$1,243
55-64	\$1,115	\$1,105	\$1,097	\$1,092
65-74	\$954	\$947	\$939	\$934
Over 74	\$836	\$829	\$823	\$821
ALL	\$1,223	\$1,210	\$1,201	\$1,196

Figure 34 Average number of consumers per mortgage loan, by age group, 2017 Q3

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 mortgage holders and total outstanding mortgage balance, by age group, 2017 Q3

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