

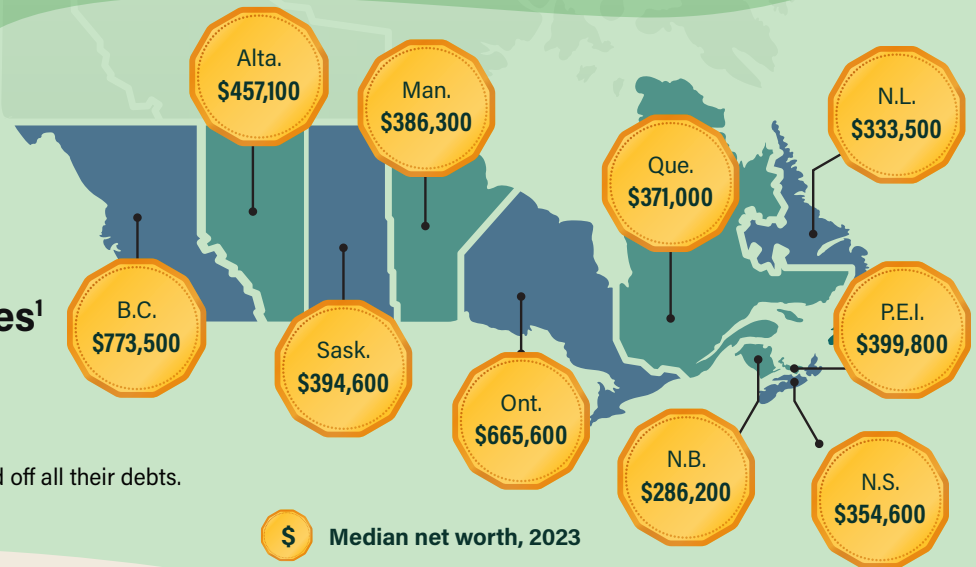
# The assets, debts and net worth

of Canadian families, 2023

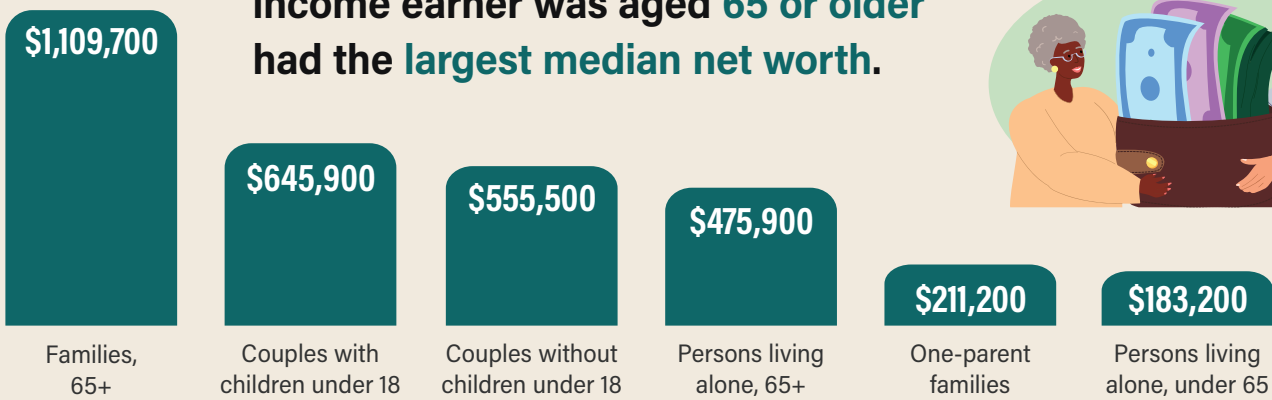


In 2023, the median net worth\* of Canadian families<sup>1</sup> was **\$519,700**.

\*Net worth is the amount that families would have left over if they sold all their assets and paid off all their debts.



Families in which the main income earner was aged 65 or older had the largest median net worth.



## Most common types of assets

Asset Type	Median Value
Family homes	\$500,000
Retirement assets <sup>2</sup>	\$161,800
Vehicles	\$20,000
Bank deposits and other financial assets <sup>3</sup>	\$26,000

## Most common types of debts

Debt Type	Median Value
Mortgages on family homes	\$200,000
Vehicle loans	\$20,000
Student loans	\$14,000
Lines of credit, credit cards and instalment debt <sup>4</sup>	\$9,000

1. Families are defined as families of two or more people living in the same dwelling, related by blood, marriage, common law or adoption, and unattached individuals who are living either alone or with others they are not related to.
2. Retirement assets include employer-sponsored pension plans, holdings in registered retirement savings plans (RRSPs), registered retirement income funds (RRIFs), locked-in retirement accounts (LIRAs), deferred profit sharing plans, annuities and other miscellaneous pension assets.
3. Bank deposits and other financial assets include chequing and savings accounts, tax-free savings account (TFSA) holdings, and investments in non-registered accounts such as mutual funds, investment funds and income trusts, stocks, bonds, and exchange-traded funds (ETFs).
4. Instalment debt refers to a loan that the borrower repays in set instalments over a set period of time.

Source: Statistics Canada, Survey of Financial Security, 2023.

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