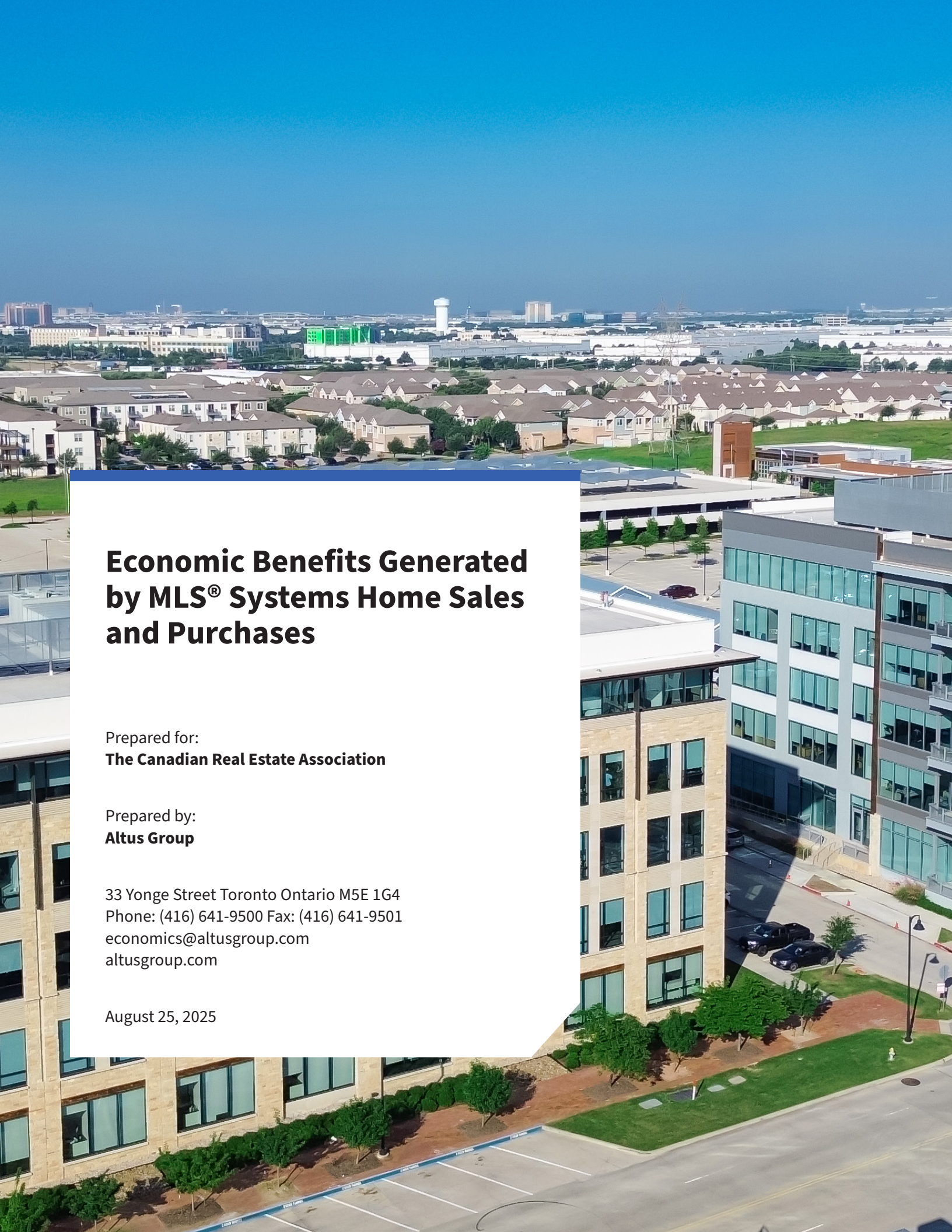




Economic Benefits Generated by MLS® Systems Home Sales and Purchases

Canada and the Provinces



Economic Benefits Generated by MLS® Systems Home Sales and Purchases

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August 25, 2025

EXECUTIVE SUMMARY

Resale housing transactions across Canada generate significant economic activity. The purchase and sale of homes via Canadian Multiple Listing Service® (MLS®) Systems ¹ generates fees to professionals such as lawyers, appraisers, real estate professionals, surveyors, etc. as well as taxes and fees to government. In addition, when Canadians move to a new house, they typically purchase new appliances or furnishings and undertake renovations that tailor the new home to specific household requirements.

From 2022 to 2024, for example, the average housing transaction in Canada generated an estimated **\$97,500** in ancillary spending (i.e., spending by purchasers on items other than the actual house and land). Ancillary spending per transaction varied by region, ranging from **\$59,400** in Atlantic Canada to **\$124,200** in Ontario.

Considering the average of **480,300** home sales processed annually through MLS® Systems during that period, ancillary spending attributable to moving house totalled more than **\$46.8 billion** per year across Canada – a significant contribution to the total Canadian economy. ² Almost 50% of these spin-off benefits were generated in Ontario alone where home buyers contributed almost **\$22 billion** to the economy.

Direct and indirect employment resulting from housing sales is also significant. Some **231,500** jobs are estimated to have been generated each year by average annual MLS® Systems resale housing activity in Canada over the 2022-2024 period. Canada-wide, the finance, insurance, real estate, construction and professional service sectors benefited most from MLS® Systems home sales.

¹ Multiple Listing Service® and MLS® are registered certification marks owned by The Canadian Real Estate Association.

² The total is the sum of 10 provinces.



ECONOMIC IMPACTS OF MLS® SYSTEMS HOME SALES AND PURCHASES

INTRODUCTION

Resale housing transactions across Canada generate significant economic activity. The purchase and sale of homes generates fees to professionals such as lawyers, appraisers, real estate professionals, surveyors, etc. as well as taxes and fees to government. In addition, home buyers often purchase new appliances or furnishings and typically undertake renovations that tailor the new home to specific household requirements.

To quantify these effects, the Canadian Real Estate Association (CREA) commissioned Altus Group to prepare estimates of the economic impacts resulting from MLS® Systems home sales and purchases in Canada and the 10 provinces for the 2022-2024 period. At the Canada level, this report provides an update to similar efforts undertaken by Altus Group on behalf of CREA since the early 1990s, and at the provincial level since 2007. This report updates our analysis that was published in 2023 regarding the

economic benefits from MLS® Systems home sales activity over the 2020-2022 period.

Three measures of economic impact are assessed in this report:

- ◆ Average ancillary spending per housing transaction (by region);
- ◆ Annual average spin-off benefits based on all MLS® Systems home sales and purchases over the past three years; and
- ◆ Annual average direct and indirect employment by sector generated through all MLS® Systems sales and purchases over the past three years.

This report presents a review of these national and provincial estimates. The methodology used in its preparation is presented in the Appendix.



CANADA'S MACROECONOMIC ENVIRONMENT

The macroeconomic backdrop in the 2022-2024 period was marked by significant volatility. The period started off on a strong foot in 2022 as consumers and businesses continued to unleash pent-up demand from the pandemic disruptions. Significant fiscal stimulus continued flowing through the economy. Canada's economy transitioned from this rapid post-pandemic recovery to a more restrained growth environment in 2023. Persistent supply chain disruptions, strong fiscal stimulus and surging global commodity prices led to elevated inflation, prompting aggressive interest rate hikes by the Bank of Canada beginning in 2022. This monetary tightening cooled housing markets across Canada. Existing home sales were down in most provinces except Alberta and Saskatchewan. GDP growth averaged 2.4% per year in the 2022-2024 period, though it was slowing during this period.

The headwinds of high borrowing costs and inflation were largely offset by rapid population growth, tight labour markets and rising household incomes. Consumer spending grew at an annual average pace of 3.2% per year in the 2022 – 2024 period, slightly faster than the clip experienced in the three years before the pandemic.

The average home resale price also remained lofty over this period, even as demand for housing fell. Sale prices averaged \$693,000 over this period, compared to \$590,000 in the 2019-2021 period.

HOUSING TRANSACTIONS GENERATE SIGNIFICANT SPENDING IN THE ECONOMY³

Purchases and sales of homes trigger additional expenditures that have broad economic impacts. The current study estimates \$95,900 in total ancillary expenditures are generated by the average housing transaction in Canada over a period of three years from the date of purchase.

A breakout of ancillary expenditures among the various goods and services typically associated with housing transactions for Canada and its five regions⁴ is contained in Figure 1. Spending data for 2023 shows

that a household spends more on three years following a purchase. For one, there are several professional fees involved in the sale of a home, including legal and real estate fees, mortgage insurance premiums, fees for appraisals, surveys, and other services. Households also tend to spend more on items to furnish and decorate their home, including furniture, textiles and appliances. Renovations also play an important role in increased spending, as sellers prepare their home for resale and buyers make improvements to their recent purchases.

Figure 1

Estimated Expenditures Generated by the Average Housing Transaction, Canada and Provinces, 2022-2024

	Canada	Atlantic Region	QC	ON	Prairie Region	BC
	<i>Dollars</i>					
General Household Purchases	5,413	5,200	7,000	5,700	5,200	6,000
Furniture and Appliances	9,561	7,900	12,500	11,100	8,100	12,100
Moving Costs	2,130	1,400	1,300	1,900	2,800	2,800
Renovations	30,468	22,400	22,900	36,400	25,300	28,400
Services: financial, legal, real estate appraisal, services survey, other professionals	30,468	19,800	26,900	47,400	22,300	51,400
Taxes (excluding GST)	12,607	2,700	5,900	21,700	1,200	17,700
Total	97,500	59,400	76,400	124,200	64,900	118,200

Source: Estimates by Altus Group, based on special tabulations from Statistics Canada 2023 Survey of Household Spending.

Figure 1 highlights that the bulk of additional spending occurs on renovations and services related to a home sale, including legal, financial and real estate services.

The analysis reflects the importance of renovation work, associated with moving, to the economy. Renovations include repairs and alterations to both the structure itself and the surrounding yard. Canada-wide, some \$30,000 was spent incrementally (that is, over and above typical spending) on renovations by both vendors preparing a home for sale and purchasers in the three years after moving. Across Canada, incremental spending on renovations varies from \$22,400 per household in Atlantic Canada to \$36,400 in Ontario.

There are also significant expenditures for furniture and appliances and general household purchases such as bedding, towels, lighting fixtures, tools, blinds, etc. By region, households in Ontario spend the most on these discretionary items, while households in the Atlantic Region spend the least.

Each transaction through Canadian MLS® Systems generates some \$21,700 and \$17,700 in transfer tax revenues and land registration fees for governments in Ontario and British Columbia, respectively. These figures are significantly higher than regions elsewhere in Canada.

³ For purposes of this paper, a transaction is defined as the sale of a home by a vendor to a purchaser and all ancillary expenditures typically associated with the change of ownership.

⁴ Analysis based on data from the Survey of Household Spending (SHS). Due to SHS sample sizes, some of the analysis had to be conducted on a regional rather than provincial basis.

SPIN-OFF ACTIVITY IS RISING OVER TIME

Total ancillary spending related to an average transaction through Canadian MLS® Systems is rising over time. The \$97,500 per transaction spending estimated in the current study is almost 39% higher than the estimate from the previous study⁵.

Estimates of ancillary spending per transaction from several previous studies by Altus Group are set out

in Figure 2. Although there was a small methodology change in the 2017 study, the figure shows the trend between 1991 and 2015 on the old basis, and the trend from 2015 to 2023 on the new basis. A full explanation of the change in methodology can be found in the Appendix.

Figure 2

Ancillary Expenditures Generated by the Average Housing Transaction on MLS® Systems, Canada, 1991-2023



* Based on previous Altus Group reports for CREA.

** Revised methodology includes repair and renovation spending by vendors (see Appendix)

Source: Altus Group

⁵ This analysis uses data from the latest data available from Statistics Canada's Survey of Household Spending. Traditionally there have been longer lags in the release of those data, but a recent acceleration in the release schedule by the statistics agency means that this current analysis is based on more recent data than in the past. As a result, the analysis in Figure 2 shows a four-year advance in the spending analysis even though the previous analysis was conducted only two years ago.

Based on the original methodology, between 1991 and 2015, average ancillary spending per transaction is estimated to have risen from \$16,200 to \$53,952, which amounts to a 5.1% annual average rate of growth.

On the revised methodology basis, between 2015 and 2023, average ancillary spending per transaction is estimated to have risen from \$61,600 to \$97,500, which amounts to a 5.9% annual average rate of growth.

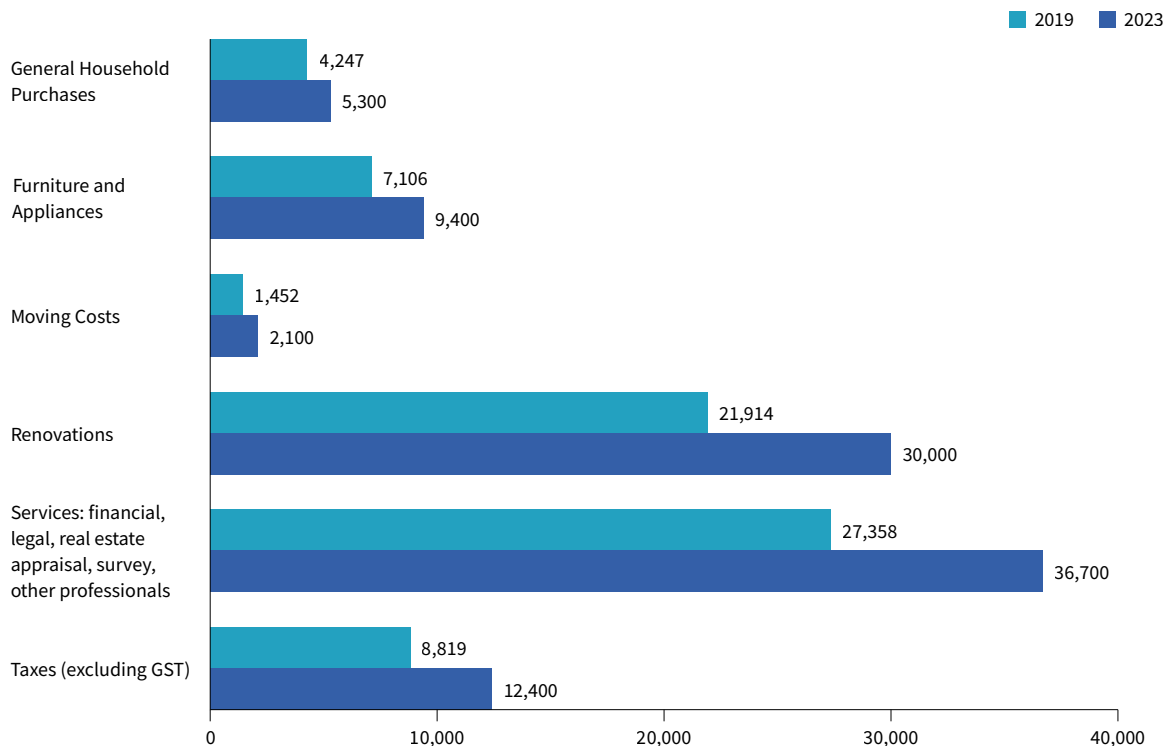
While the housing market lost some steam over the 2022-2024 period compared to the 2023 report, high inflation, increasing household incomes and a modest continued rise in average sale prices meant

that each home sale resulted in a higher average increase in spending, compared to the prior study. Prices for items households tend to purchase more of following a home sale rose by 8-30% between 2019 and 2023, considerably faster than overall inflation in the economy.

Figure 3 shows that while movers spent more on just about everything tied to a home purchase or sale in 2023, the increase in average spending generated by a home sale was largely attributable to renovation spending and services related to a transaction on the MLS® Systems. Renovations and fees for real estate and financial services are heavily tied to the price of a transaction and therefore have risen with the value of the average home sale price.

Figure 3

Ancillary Expenditures Generated by the Average Housing Transaction on MLS® Systems, by Category, Canada, 2019-2023



* Includes financial, legal, real estate appraisal, survey, and other professionals

Source: Altus Group, based on Statistics Canada

SPIN-OFF BENEFITS OF MLS® SYSTEMS ACTIVITY AVERAGE \$46.8 BILLION ANNUALLY FROM 2022 TO 2024

Between 2022 and 2024, an average of 480,300 homes changed hands per year through the MLS® Systems of Canadian real estate boards and associations.^{6,7} The average sale price during this time was \$693,300.

Considering each transaction results in an average of \$97,500 in additional household expenditures, home purchases and sales generate significant volumes of spending and major spin-offs to other industries. For the average of 480,300 homes

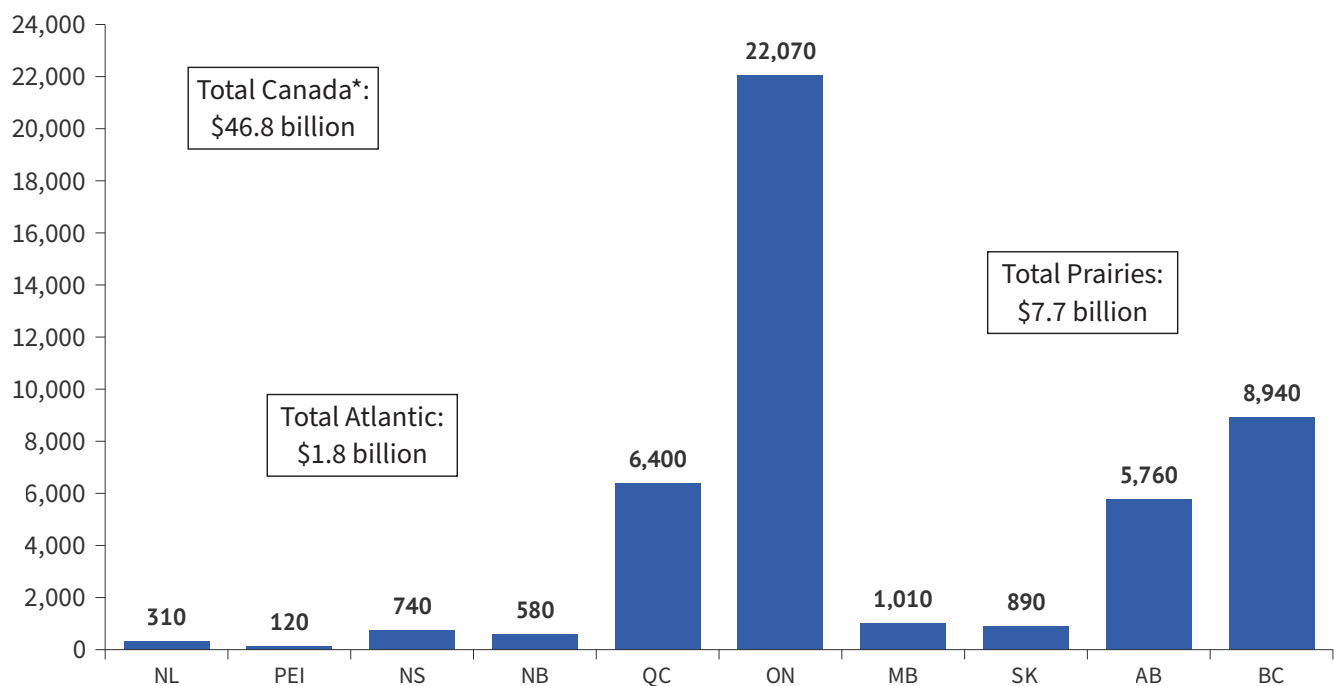
processed annually through MLS® Systems in Canada during the period between 2022 and 2024, spending attributable to moving house totalled approximately \$46.8 billion per year – a significant contribution to the total Canadian economy.

Spin-off benefits from MLS® Systems home sales and purchases were significant in all provinces. Figure 4 illustrates total ancillary spending by province. While Quebec, Ontario, Alberta and British Columbia – Canada's most populous provinces – accounted for most of the spending, all provinces experienced millions of dollars in annual spin-off benefits from home sales.

Figure 4

Average Annual Spin-Off Benefits of MLS® Activity, Canada and Provinces, 2022-2024

Household Spending Generated by Home Sales, Dollars (millions)



*Provincial totals may not add up due to rounding.

Note: Figures may not add up due to rounding.

Source: Altus Group, based on Statistics Canada Survey of Household Spending.

⁶ This analysis excludes Yukon, the Northwest Territories and Nunavut.

⁷ The Multiple Listing Service® (MLS®) is a co-operative listing system operated by real estate Boards to provide maximum exposure to properties for sale. MLS® is a registered certification mark owned by the Canadian Real Estate Association.



AN AVERAGE OF 231,500 DIRECT AND INDIRECT JOBS GENERATED ANNUALLY BY HOME SALES AND PURCHASES THROUGH MLS® SYSTEMS

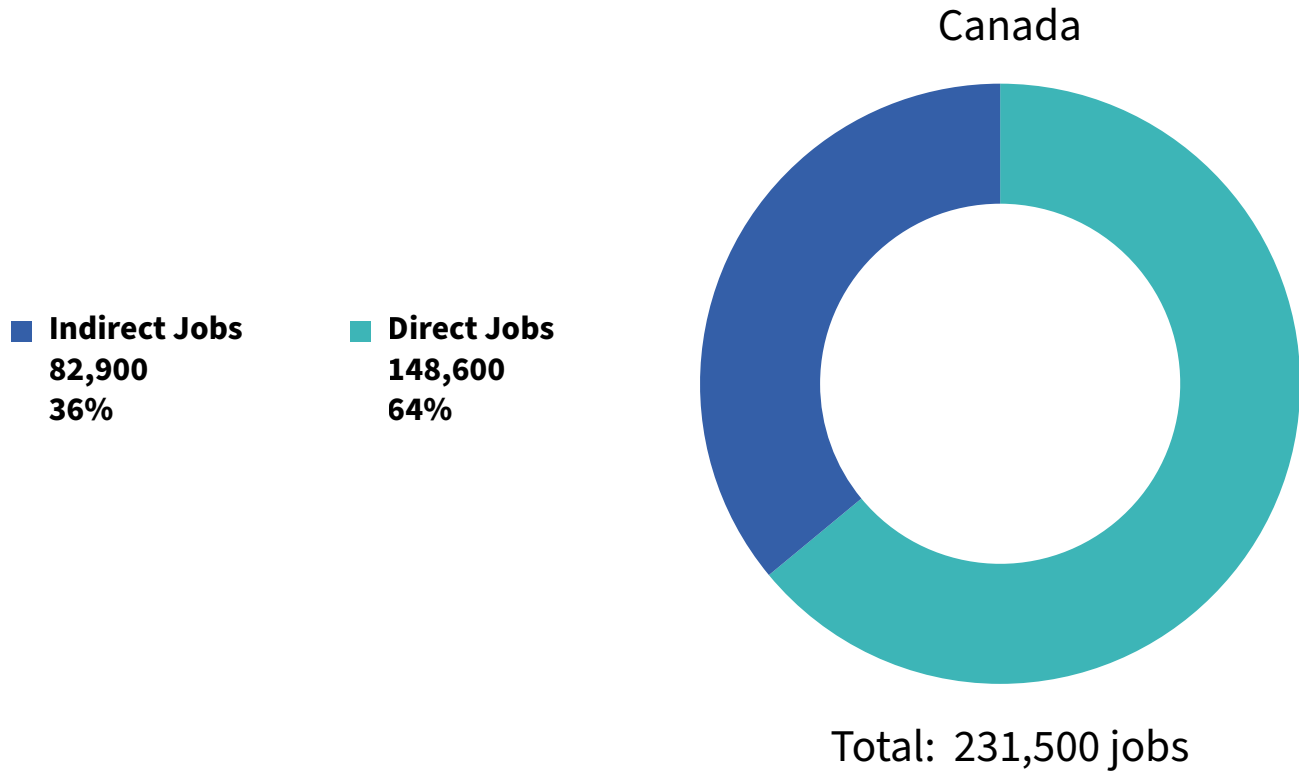
Expenditures on activities such as the purchase or sale of a home result in two distinct rounds of impacts on the economy (see Figure 5):

◆ **Direct impacts** – economic activity in the industries supplying products and services to home buyers. Examples include the jobs generated in the appliance, construction and real estate sectors involved in producing and providing the specific goods and services required by purchasers.

◆ **Indirect impacts** – economic activity in industries providing goods and services to the industries involved in the direct round. Examples include the raw materials and components used in producing appliances purchased by home buyers; the wood and other industries involved in providing inputs to the manufacture of building products used in home renovations; and the computers and other goods used by financial and real estate service firms involved in the sale or financing for the home. The chain reaction spreads across the economy and provides employment in a wide range of industries that supply those directly involved in providing goods and services to the home buyer.

Figure 5

**Average Annual Direct and Indirect Employment Generated by MLS® Home Sales,
Canada, 2022-2024**



Source: Altus Group, based on Statistics Canada Input-Output Model.

Most of these jobs (148,600) were generated in the direct round – the jobs required to produce the goods and services purchased by home buyers. The remaining 82,900 jobs were generated to provide inputs necessary to produce the goods and services that were purchased directly by home buyers.

Results from the current analysis show a moderately lower multiplier for job impacts compared to previous studies. Jobs impacts tend to change over time due to productivity factors. In addition, the change in distribution in spending patterns by category and geography will impact the job multiplier.

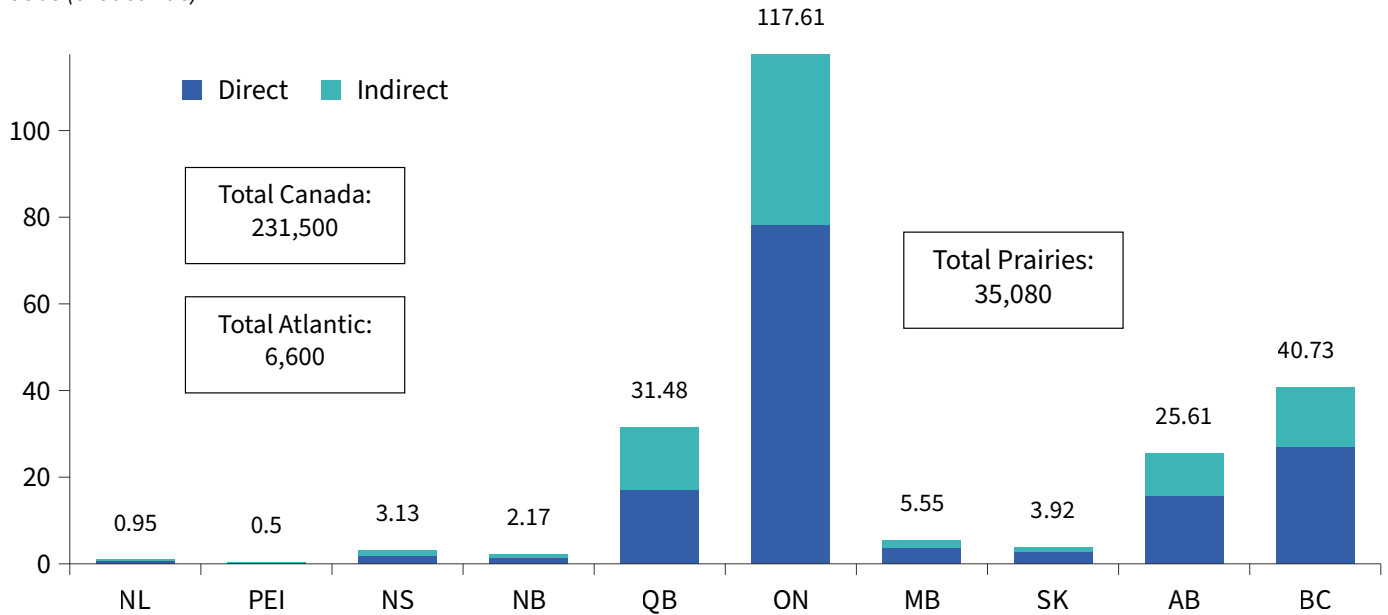
Figure 6 illustrates the provincial distribution of direct and indirect jobs generated by home sales and purchases.

All told, jobs generated directly and indirectly through the sale and purchase of MLS® Systems homes accounted for more than 1% of jobs across the Canadian economy.

Figure 6

Average Annual Direct and Indirect Employment Generated by MLS® Systems Home Sales by Province, 2022-2024

Jobs (thousands)



Note: Totals may not add up due to rounding.

Source: Altus Group, based on Statistics Canada Input-Output Model.

MAIN IMPACTS FROM HOUSING TRANSACTIONS ARE IN CONSTRUCTION BUT MANY OTHER INDUSTRIES ALSO BENEFIT

The construction industry represents a large share of jobs generated by the home sales through MLS® Systems. Approximately 90,600 jobs were supported in this sector during the 2022-2024 period (Figure 7). Jobs in this sector benefitted from significant spending on renovation and repairs related to

housing transactions. Most of the jobs created (97%) in construction were in the direct round (Figure 8). In general, renovation and repair expenditures typically occur when someone prepares their home for sale or moves into a home and these works are directly related to a home purchase.

Figure 7

Average Annual Direct and Indirect Employment, by Industry, Generated by MLS® Systems Home Sales, 2022-2024

Canada

 Manufacturing 11,260 5%	 Construction 90,610 39%
 Trade 36,300 16%	 FIRE* 40,730 17%
 Professional Services 34,090 15%	 Other** 18,500 8%



*Finance Insurance and Real Estate ** Includes public service jobs
Source: Altus Group, based on Statistics Canada Input-Output Model

The finance, insurance and real estate industry also benefitted from MLS® Systems home sales. During the 2022-2024 period, more than 40,700 (18% of the total) jobs were generated through these transactions. Jobs in this sector benefitted from real estate commissions. Most of the jobs in finance, insurance and real estate industries are generated in the direct round (see Figure 8). Lawyers, real estate professionals, appraisers, surveyors, etc. all play a significant role in the sale of a home. Some 14% of the jobs generated in these industries are in the direct round.

Trades benefit from MLS® Systems home sales as well. During the 2022-2024 period, MLS® Systems home sales created some 36,300 trade jobs, largely related to increased consumer spending on items such as furniture and appliances and general household spending. This sector also benefits from increased renovation activity and the knock-on effects to spending on housing-related durable items.

Other professional services, including professional, technology and public administration services, also represent a large share of jobs generated by the home sales through MLS® Systems. Approximately 18,500 jobs have been created in those sectors during the three-year period and most of those jobs are from the indirect round.

A significant number of jobs were also created in a variety of other industries – manufacturing and other services all have jobs that rely on economic activity generated by the sale and purchase of MLS® Systems homes in Canada.

Among other industries most of the employment impacts are in the indirect round – supplying goods and services to industries involved in the direct round.

Figure 8

Average Annual Direct and Indirect Employment, by Industry, Generated by MLS® Systems Home Sales and Purchases, Canada, 2022-2024

	Canada	Indirect	Total	Distribution	Direct as % of Total
	<i>Jobs</i>			<i>%</i>	
Manufacturing	1,910	9,350	11,260	5	17
Construction	87,890	2,720	90,610	39	97
Trade	21,040	15,260	36,300	16	58
FIRE ¹	32,120	8,610	40,730	18	79
Professional Services	4,730	29,360	34,090	15	14
Other ²	910	17,590	18,500	8	5
Total	148,600	82,890	231,500	100	64

¹ Finance, Insurance and Real Estate

² Includes Public Services

Source: Altus Group, based on Statistics Canada Input-Output Model

Figure 9

Average Annual Direct and Indirect Employment, by Industry, Generated by MLS® Systems Home Sales and Purchases, Canada, 2022-2024

	NL	PEI	NS	NB	QC	ON	MB	SK	AB	BC
Direct Jobs										
Manufacturing	0	0	0	0	630	580	160	150	150	170
Construction	400	150	1,000	760	7,930	52,230	2,340	1,570	7,460	14,190
Trade	100	50	370	300	3,910	8,720	570	540	2,980	3,520
FIRE ¹	100	50	370	200	3,650	13,860	570	490	4,830	8,060
Professional Services	50	0	110	50	730	2,570	100	50	200	790
Other ²	0	0	0	0	100	350	0	0	150	230
Total	650	250	1,850	1,310	16,950	78,310	3,740	2,800	15,770	26,960
Indirect Jobs										
Manufacturing	0	0	110	100	2,340	3,970	260	50	1,170	1,360
Construction	0	0	0	50	470	1,630	50	50	190	280
Trade	100	50	320	250	2,500	6,660	360	290	2,290	2,440
FIRE	0	0	160	50	1,250	4,670	210	100	930	1,300
Professional Services	150	50	530	360	5,160	14,310	570	340	3,120	4,760
Other	50	0	160	50	2,810	8,060	360	290	2,140	3,630
Total	300	100	1,280	860	14,530	39,300	1,810	1,120	9,840	13,770
Total (Direct and Indirect) Jobs										
Manufacturing	0	0	110	100	2,970	4,550	420	200	1,320	1,530
Construction	400	150	1,000	810	8,400	53,860	2,390	1,620	7,650	14,470
Trade	200	100	690	550	6,410	15,380	930	830	5,270	5,960
FIRE	100	50	530	250	4,900	18,530	780	590	5,760	9,360
Professional Services	200	50	640	410	5,890	16,880	670	390	3,320	5,550
Other	50	0	160	50	2,910	8,410	360	290	2,290	3,860
Total	950	350	3,130	2,170	31,480	117,610	5,550	3,920	25,610	40,730

¹ Finance, Insurance and Real Estate

² Includes Public Services

Source: Altus Group, based on Statistics Canada Input-Output Model



MLS® SYSTEMS HOME SALES AND PURCHASES HAVE A MAJOR IMPACT ON JOB CREATION IN EVERY PROVINCE

Figure 9 illustrates employment impacts from ancillary spending related to the sale and purchase of homes through MLS® Systems by province and region. Some notable observations include:

- ▶ Ontario experiences the highest relative job impact from MLS® Systems sales of any province. MLS® Systems home sales and purchases in Ontario generated some 117,610 direct and indirect jobs per year between 2022 and 2024.
- ▶ British Columbia had the second largest job impact, with 40,730 jobs generated per year by MLS® activity between 2022 and 2024.
- ▶ Atlantic Canada has the lowest relative regional economic impact from existing home sales. Total jobs generated by the sale and purchase of MLS® Systems homes in Atlantic Canada – some 6,600 jobs – accounts for about 1 in 184 jobs across that economy, compared with 1 in 87 jobs Canada-wide.
- ▶ In Ontario and Manitoba, the proportion of jobs generated in construction is higher than the national average – 46% and 43% in the regions, respectively, versus the national average of 39%.
- ▶ Construction benefited the most from existing home sales in Alberta, accounting for 30% of all the direct and spin-off jobs created in the province.
- ▶ The sale and purchase of homes in Quebec via MLS® Systems generated about 31,480 jobs annually during the 2022-2024 period. Despite having significantly lower transaction activity since the last report, ancillary spending per transaction from MLS® Systems activity has risen in the province relative to the last study.

CONCLUSION

The Canadian MLS® Systems home sales activity is a major contributor to the economy. Benefits of existing home sales include:

- ▶ An additional \$46.8 billion per year in household spending on household items, taxes related to the purchase and sale of a home and renovation activity;
- ▶ This additional spending generates 231,500 new jobs for the Canadian economy.

APPENDIX

ESTIMATING ECONOMIC BENEFITS GENERATED BY MLS® SYSTEMS HOME SALES AND PURCHASES

This appendix reviews the methodology used to generate estimates of the economic benefits resulting from MLS® Systems home sales and purchases in Canada. The methodology can be broadly divided into two sections:

- ▶ Estimating the expenditures resulting from MLS® home sales and purchases; and
- ▶ Estimating the economic impacts of these expenditures.

A summary of the methodology used by Altus Group Economic Consulting to generate each of these estimates is provided below.

ESTIMATING THE EXPENDITURES RESULTING FROM MLS® SYSTEMS HOME SALES AND PURCHASES

To provide estimates of the amount spent by families who moved to a new house, special tabulations were obtained from Statistics Canada's 2017 Survey of Household Spending. These tabulations provided estimates of the expenditures by families during the first, second and third years after purchasing a house, versus all other homeowners. The average expenditures of families who had moved in either 2023, 2022 or 2020 versus those who had not moved were then compared for a variety of expenditure categories that were considered likely to be affected by moving to a different home. From these data and additional analysis, estimates of the average expenditures generated by families who move to a different dwelling were prepared.

This analysis was conducted at the Canada-wide level. It was then indexed to the regional level, based on the average spending per reporting owner household for any given spending category compared with spending Canada-wide. Suppression of data from the Survey of

Household Spending because of small sample sizes in some provinces confined some of the analysis to the regional level.

It should be noted that, generally, these include only the expenditures incurred by the family that moved to a dwelling. This included items such as moving costs, new appliances or equipment to be used in the home, renovation expenditures, fees paid to lawyers, surveyors, mortgage lenders, etc. The two exceptions are:

- ▶ The analysis includes a calculation to account for real estate brokerage fees generated from transactions via Canadian MLS® Systems, which in most cases are borne by the property vendor; and
- ▶ Renovation and repair spending by vendors preparing their homes for sale was estimated and incorporated in the analysis. Statistics Canada data was used to quantify the Canada-wide level of renovation-related spending, and survey data sources were used to estimate the share of renovation-related spending accounted for by owners planning to sell their home.

The inclusion of vendor renovation and repair spending is consistent with the approach in studies done after 2017. But studies prior to 2017 included only purchaser renovation and repair spending, so some caution should be exercised in interpreting trends in the findings from earlier studies.

The analysis did not distinguish between those moving into a new home versus a resale home, and it did not include the additional economic impacts that would have been generated through the construction of new homes.

ESTIMATING THE ECONOMIC IMPACTS OF EXPENDITURES GENERATED AS A RESULT OF HOME PURCHASES

Estimates for the economic impact of additional expenditures generated by moving to a different home were derived using Statistics Canada's Interprovincial Input-Output Model. The model used in this study relates to the year 2021. An input-output model is used to estimate the impacts of various types of economic activities. It is an accounting framework of an economy's production System. It shows the interconnections that exist between the various sectors of the economy when goods and services are produced. Using an input-output model, it is possible to determine which goods and services are required to achieve a certain production level in a particular industry – or the economy as whole.

The model can take an estimate of expenditures on a given economic activity (in this case, moving to a different home) and translate it into the impacts on various industries – and ultimately, the amount of income and jobs created. A key component of an input-output model is the set of “input structures” for each economic activity covered by the model. An input structure literally splits the original expenditure among all the different inputs that are used in that economy activity. For example, in purchasing a home, expenditures are incurred in a variety of industries – appliances, construction, various service industries, etc. Each of these industries has an input structure of its own that involves inputs from a variety of other industries plus labour and owners of firms in that industry.

An input-output model includes a full array of input structures that have been estimated for all industries in the economy. Use of the model in this analysis involves estimating the impacts of spending incurred by those who move to a different dwelling. To generate these estimates, it was necessary first to provide an “input structure” for households that move to a different dwelling. To formulate this input structure, the estimates of average expenditures generated by families who move to a different dwelling derived from

the analysis of the Survey of Household Spending were converted into the input categories used by the Statistics Canada Interprovincial Input-Output model. Specifically, estimated spending per mover by region in each of the affected expenditure categories is reflected in the table summarized in the report (Figure 1).

This input structure was used by Statistics Canada to simulate the impacts on spending by movers using the Interprovincial Input-Output model. In generating the estimates, Statistics Canada grossed the expenditures up to \$641.0 million excluding taxes (i.e. to cover the estimated spending of 10,000 movers), then distributed among the 10 provinces via an index of average MLS® Systems transactions over the study period. The results were re-estimated by Altus Group based on average annual MLS® Systems home sales over the 2016-2018 period and are presented in the main body of the report.

Findings are presented in terms of “jobs” generated. This is the term used by the Input-Output Division of Statistics Canada in its estimates of employment generated. The term “jobs” is close to but not the same as “person-years of employment”. The estimate of jobs provides the number of workers that would be employed for a full-year; however, the estimate includes both full and permanent part-time jobs at the ratios appropriate for each of the industries involved.

The Interprovincial Input-Output model was run as one single simulation for all 10 provinces. Thus, the impacts of trade flows between provinces are imbedded in the estimates. In this way, the jobs generated by province presented in Figure 8 of the report reflect the impact of home sales in all provinces. In reality, although most jobs are generated from sales in the same province, some cross-provincial effects are present. For example, if a homebuyer in B.C. purchases a washing machine manufactured in Quebec, that ancillary spending will help create manufacturing jobs in Quebec. Conversely, if a home buyer in P.E.I. engages the services of a moving company that uses gasoline mined in Alberta and refined in Ontario as an input, that ancillary spending activity will help generate jobs in Alberta and Ontario respectively.

