

## CMHC Update on Foreign Ownership of Condominiums in Canada

In a [prior blog post](#) we reported on data released by [Canada Housing and Mortgage Corp.](#) (“CMHC”) that indicated that foreign ownership of condominium units in Canada was not as high as had been frequently speculated.

In a supplemental report released April 7, 2016, CMHC notes that foreign ownership of condominium units is highest in new buildings constructed in Toronto (particularly in Toronto Centre) and to a lesser extent in Vancouver. This supplemental report analyzes foreign ownership by age of the condominium buildings. In Toronto Centre foreign ownership of units in buildings constructed since 2010 is approximately 10%. For buildings constructed in the 1990’s it is approximately 2.3%. In Vancouver foreign ownership of condominium units constructed since 2010 is approximately 6%.

This upward trend could fuel fears voiced in the media that foreign ownership of condominium units is raising the price of units, and making them less affordable for local residents.

[Click here](#) to access the full CMHC supplemental report.