



Cross Canada Check-up

Provincial/territorial findings from
**CANADA'S NEIGHBOURHOOD
FINANCIAL HEALTH INDEX**

Updated March 2021

1

Introduction

The COVID-19 pandemic has thrown into stark relief the precarious state of household finances in Canada, as many Canadians entered the March 2020 economic lockdown unprepared to financially weather even the briefest emergency.

While Canada responded swiftly with effective emergency income programs and has since recouped much of the employment lost in the early months of the pandemic, some sectors of the economy continue to suffer¹ and, with them, over 1 million individuals who are still unemployed (574,000) or working less than half their pre-COVID hours (448,000).²

The roll out of multiple, effective, new vaccines may mean that, by late 2021, we will turn the corner on this pandemic, leaving the worst long behind us. This may not be as true, however, when it comes to the financial impact on Canada's households. While average household savings have risen sharply during the pandemic and household debt levels have declined somewhat,³ there are important disparities underlying these averages that suggest that, while some Canadians are doing better, others are seeing their finances continue to deteriorate.⁴

The financial stresses many Canadians are experiencing, however, did not begin with COVID-19. If we look at the data, there are clear trends that suggest these changes have been at least 30-40 years in the making. For example, personal savings were just 3.6 per cent of income on average when the pandemic hit – down from a peak of 22 per cent of income in the 1980's;⁵ while household debt had risen to 171.7 per cent of household income from an average of just 83.6 per cent in 1990.⁶

The Neighbourhood Financial Health Index and this report, which looks at the comparative financial health of Canadian households by province and territory using 2018 data, are designed to help us see important differences in the financial health of Canadians as a first step to discovering their underlying causes. 2018 may now feel like a lifetime ago, but past financial trends can provide important insights into ongoing disparities so merit our attention.

Financial fallout in 6 months following the onset of COVID-19⁷



32%
of Canadians

saw

their savings levels worsen

21%
of Canadians



saw

their debt levels worsen



14%
of Canadians

saw

their reliance on credit worsen



12%
of Canadians

saw

**their ability to pay bills
on time worsen**

2

Neighbourhood Financial Health Index

The **Neighbourhood Financial Health Index (NFHI)** is a composite measure of household financial health at the neighbourhood level that takes into account critical factors that determine our financial well-being – today and in the future.

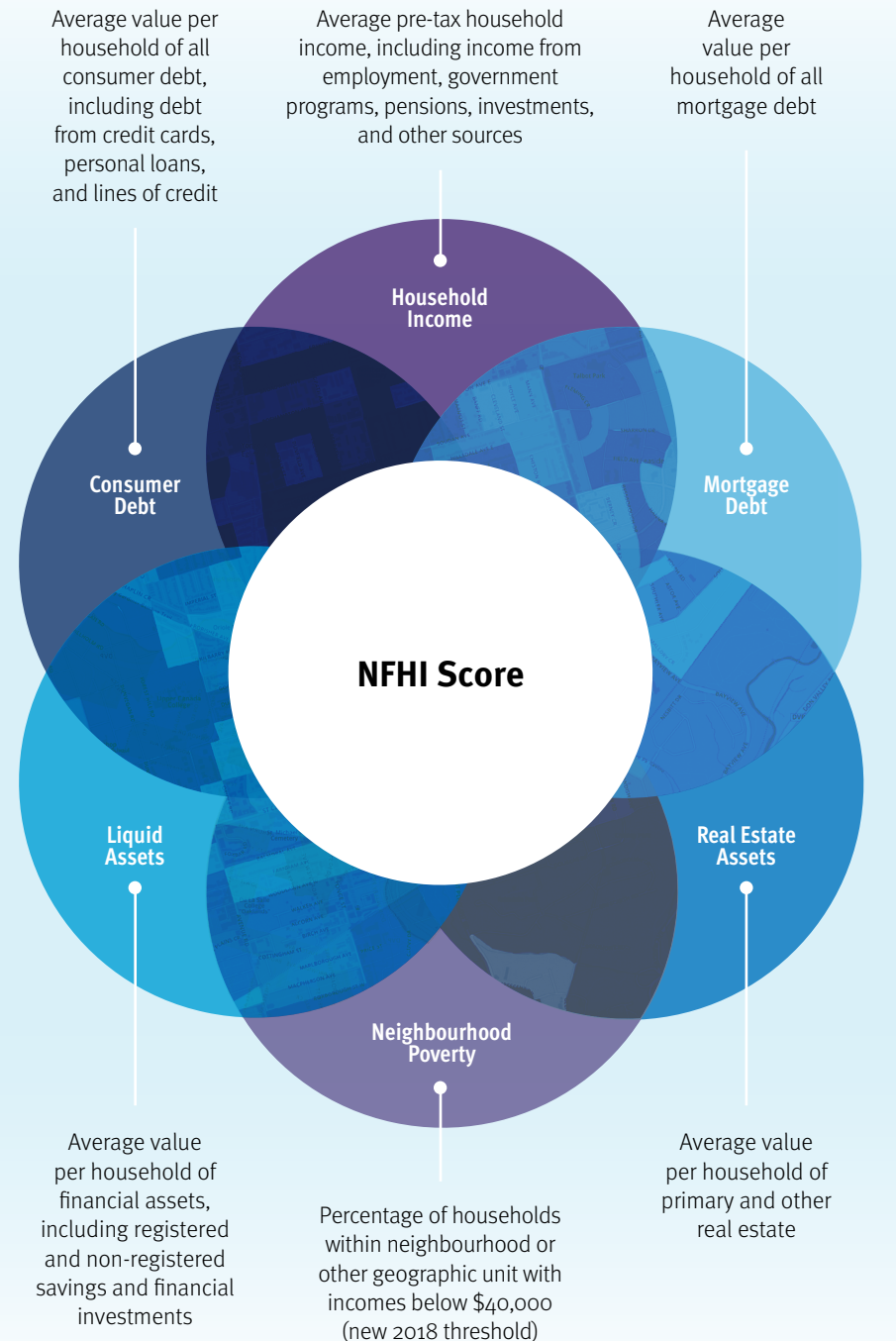
Financial health is about more than just income. We achieve financial health by balancing our household income, spending, saving, borrowing, and investing over our lifetime in ways that help us to meet our basic needs, provide for our families, participate fully in community life, and achieve our life goals.

More income helps, but only if we are also balancing day-to-day income and expenses, setting aside savings for emergencies and the longer term, minimizing unnecessary borrowing, and investing for the future in assets like education, housing or a business. The extent to which we are able to achieve this balance is heavily influenced by where we live – in a community or neighbourhood marked by entrenched poverty or one where resources and opportunities abound.

Produced for communities and neighbourhoods across Canada, the NFHI is a weighted index of six indicators: average household income, mortgage debt, consumer debt, real estate assets, liquid assets, and the proportion of low-income households in each neighbourhood or area.⁸

The NFHI provides an accurate picture of how financial health and vulnerability are distributed in their communities and to better understand the underlying drivers of financial health and vulnerability at the local level.

NFHI data can also be used to see how individual neighbourhoods and communities measure up against others across Canada. This report explores the different dimensions of financial health at the provincial/territorial level in Canada using data from 2018.



3

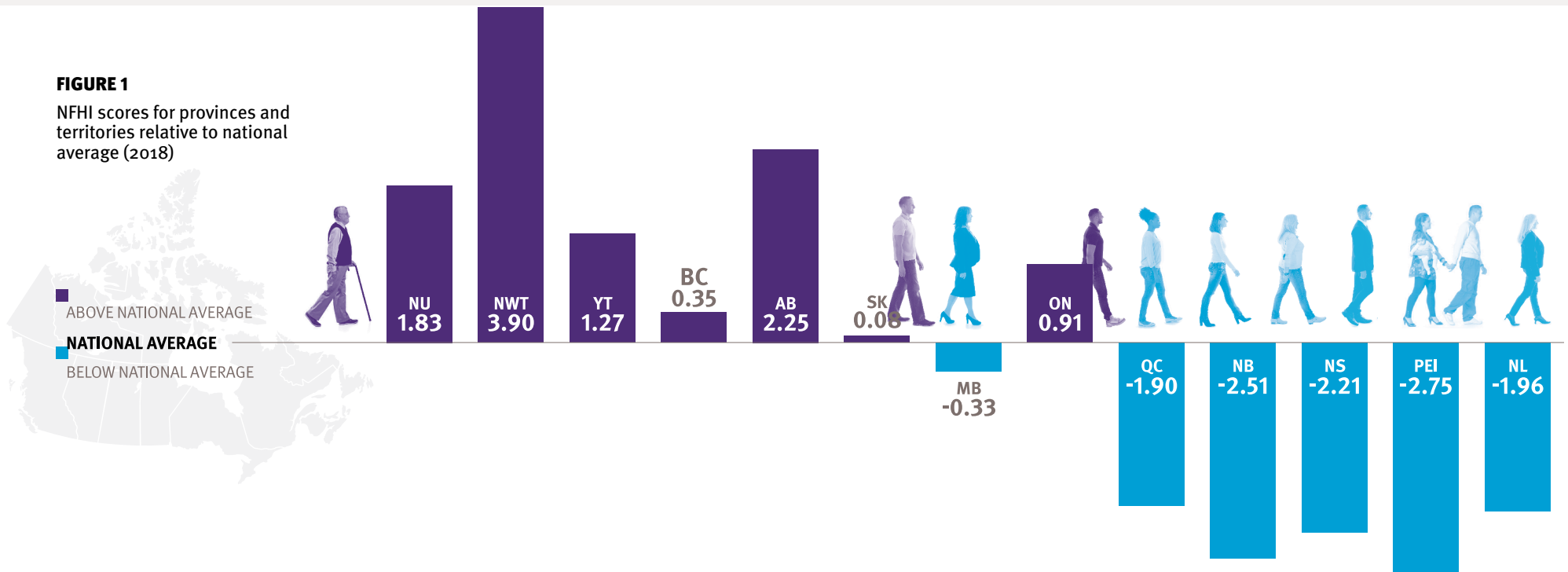
Household financial health by province/territory

The **NFHI** paints a variable and complex picture of household financial health across Canada, showing provinces and territories where households are doing well on average, but also have important vulnerabilities, while households in other regions face greater financial challenges, but also have some important strengths.

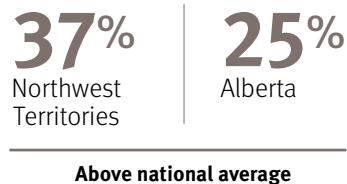
Figure 1 below shows the NFHI score of each province and territory relative to the national average. This highlights significant differences in the overall financial health of Canadians, depending on where they live in Canada. While provincial averages mask important underlying strengths, vulnerabilities and disparities within a given province or territory, they also serve to highlight that, on balance, where you live matters when it comes to household financial health and your ability to achieve financial stability and security.

FIGURE 1

NFHI scores for provinces and territories relative to national average (2018)



The Northwest Territories and Alberta scored highest on the 2018 Neighbourhood Financial Health Index, powered by average household incomes that were respectively 37 per cent and 25 per cent higher than the national average.



All of the territories, including Yukon and Nunavut, reported above-average incomes, driven by high wages in the mining industry, construction, and public services that reflect the high costs of living in the north.⁹ It is important to note, however, that the high average incomes reported here mask significant underlying disparities. In the Territories, a significant number of residents – notably among Indigenous communities – experience much lower incomes.¹⁰



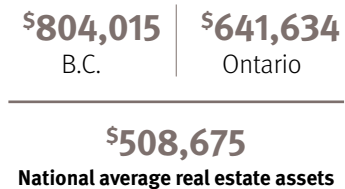
Alberta reported the highest household savings and investment assets in Canada – 34 per cent above the Canadian average. Across Canada, liquid assets were up by 5.5 per cent over 2016.



Despite very low asset levels, Nunavut also ranked highly on the NFHI overall, due to high average household incomes. This is also true in the Northwest Territories where very high average incomes ensured its first place NFHI standing.¹¹



Ontario and British Columbia also had above-average NFHI scores, helped by high real estate values in both provinces. Between 2016 and 2018, average real estate asset values in B.C. rose by nine per cent to \$804,015 and in Ontario by six per cent to \$641,634 – both well above the national average of \$508,675.



Ontario and British Columbia, along with Alberta, had the highest levels of mortgage and consumer debt, however, and these two provinces scored in the middle of the pack with respect to neighbourhood poverty.



Saskatchewan and Manitoba ranked in the middle of the NFHI. Both provinces scored near the middle on most indicators, although Saskatchewan had the fourth highest liquid asset levels and consumer debt, while Manitoba had the third lowest household consumer debt.

Quebec and the Eastern provinces all ranked in the bottom half of the NFHI, due to lower asset levels, lower household incomes, and the higher prevalence of poverty, offset somewhat by lower levels of mortgage and consumer debt relative to the national average.

Three Atlantic provinces – Prince Edward Island, New Brunswick and Nova Scotia – appear at the bottom of the Index due to below-average household incomes and above average neighbourhood poverty levels. Provincial economies in the region have tended to lag other areas of Canada and have had trouble attracting ongoing investment and full-year employment opportunities, leading to relatively high unemployment. Results did not change when comparing 2016 data.

Newfoundland and Labrador score low on the NFHI due in large part to liquid and real estate assets that were significantly below the national average. In 2018, as in 2016, Newfoundland ranked ninth out of 13 on total household income and ninth on neighbourhood poverty. At the same time, it carried the highest levels of average consumer and mortgage debt in the Atlantic region.

Quebec's ranking was pulled down by low average incomes, ranking 10th out of 13 provinces and territories and second last with respect to neighbourhood poverty at 33.9 per cent. Average real estate and liquid asset values were below the Canadian average as well, leaving households without the financial protection found in other regions.



At the same time, Quebec households carried less debt than in any other region, except Nunavut – at roughly 70 per cent of the national average.

Nunavut continued to report the lowest levels of real estate and liquid assets, by a considerable margin, and the lowest levels of average mortgage debt and consumer debt, in part a reflection of Nunavut's housing market where 52% of Nunavummiut live in Social housing.¹²



Spotlight on debt

Aided by record-low interest rates, growth in household debt has been outpacing income for many years.

In 2018, Canada's average household debt-to-income ratio was 182 per cent. In other words, households owed \$1.82 of mortgage and consumer debt for every dollar of income.¹³

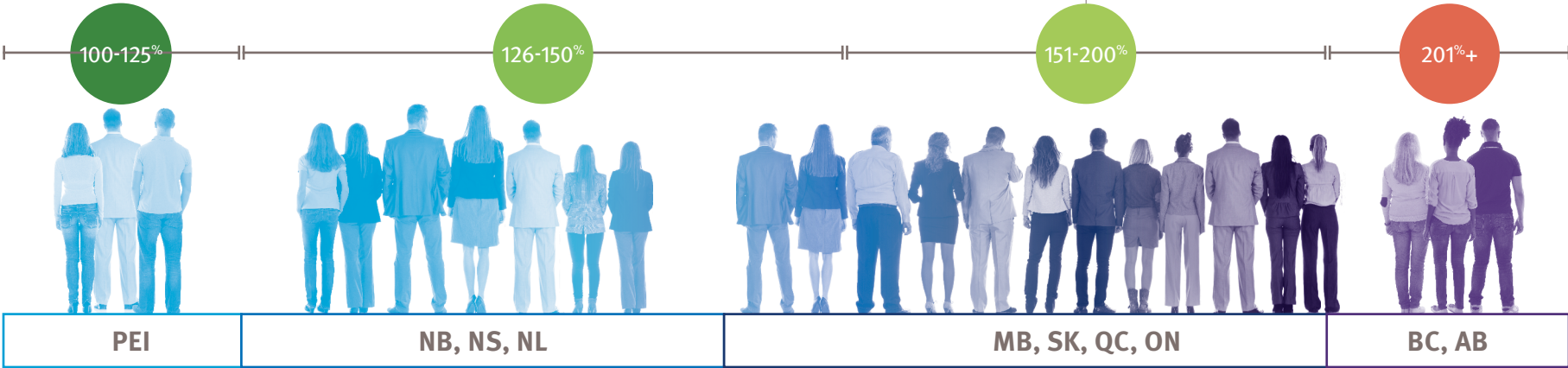
In 2018, nine provinces had debt-to-income ratios greater than 125 per cent, with two over 200 per cent.

Ontario at 189 per cent, British Columbia at 204 per cent and Alberta at 208 per cent, driven by high mortgage debt and increasing reliance on credit to finance household spending.¹⁴

DISTRIBUTION OF PROVINCES BY TOTAL-DEBT-TO-TOTAL-INCOME RATIO, ALL HOUSEHOLDS (2018)



DEBT TO INCOME RATIO



DISTRIBUTION OF PROVINCES

4

A closer look: How each province/territory scores across all NFHI indicators

The key indicators that, together, make up the NFHI are important underlying drivers of financial health and vulnerability that interact in complex and dynamic ways to increase or undermine household financial security.

The profiles that follow help us to understand the diverse and unique mix of financial opportunities and challenges that Canadians experience depending on where they live.



**LIQUID
ASSETS**



**REAL ESTATE
ASSETS**



**HOUSEHOLD
INCOME**



DEBT
**MORTGAGE
DEBT**

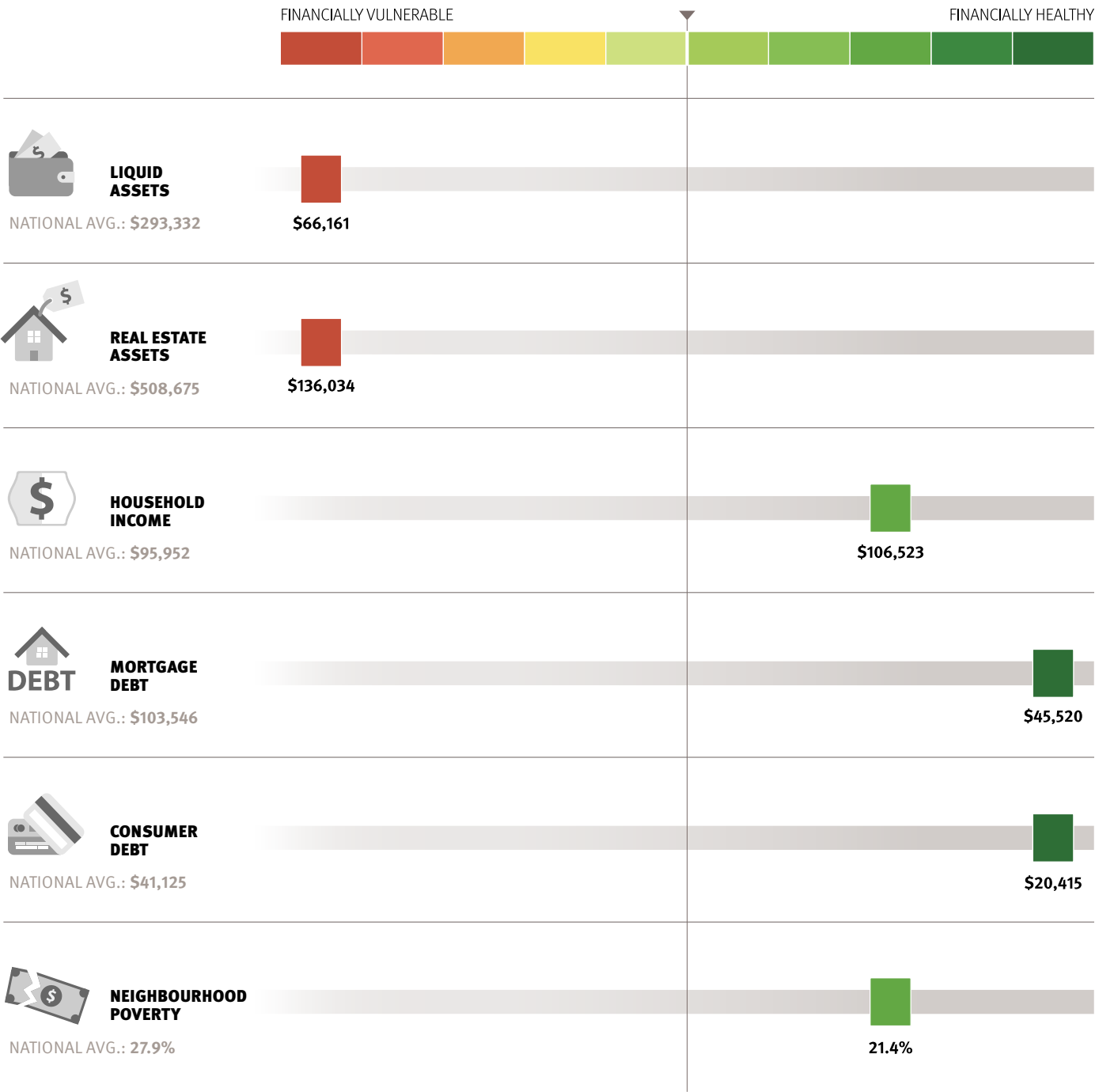


**CONSUMER
DEBT**

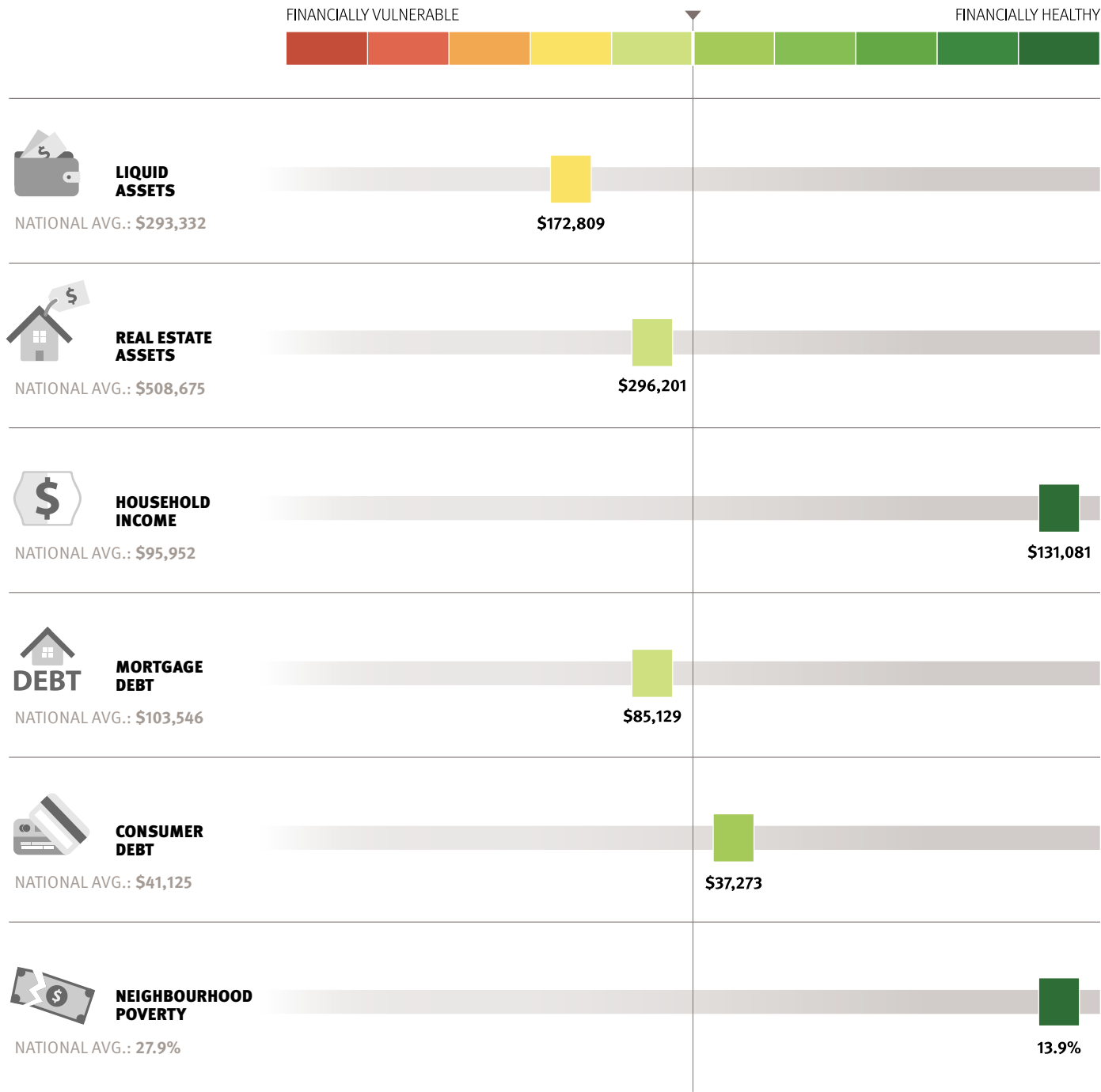


**NEIGHBOURHOOD
POVERTY**

Nunavut



Northwest Territories



Yukon Territory



FINANCIALLY VULNERABLE

FINANCIALLY HEALTHY



LIQUID ASSETS

NATIONAL AVG.: \$293,332



\$252,515



REAL ESTATE ASSETS

NATIONAL AVG.: \$508,675



\$327,687



HOUSEHOLD INCOME

NATIONAL AVG.: \$95,952



\$100,940



DEBT MORTGAGE DEBT

NATIONAL AVG.: \$103,546



\$91,934



CONSUMER DEBT

NATIONAL AVG.: \$41,125



\$35,585



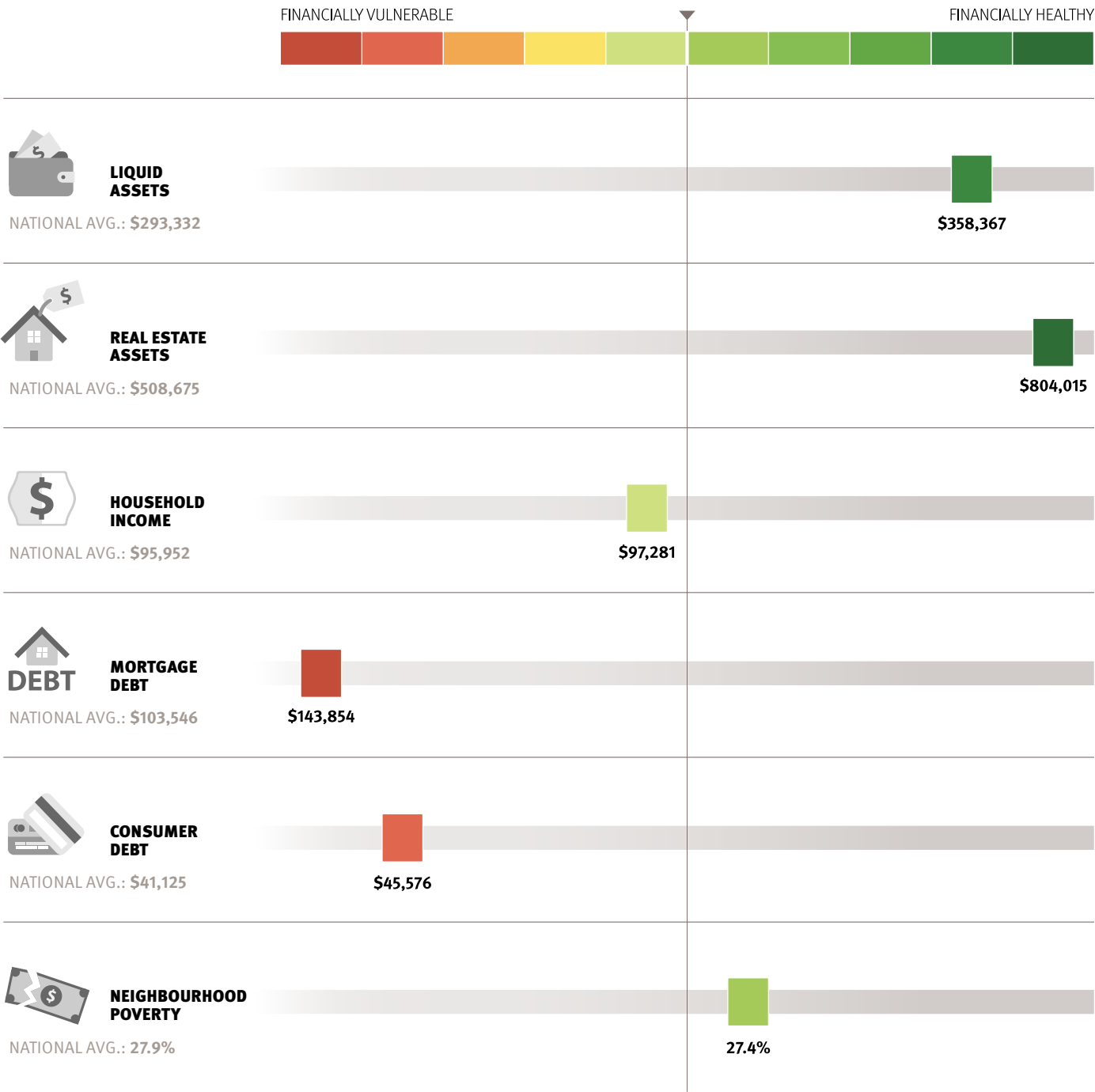
NEIGHBOURHOOD POVERTY

NATIONAL AVG.: 27.9%



21.2%

British Columbia



Alberta



LIQUID ASSETS

NATIONAL AVG.: \$293,332



\$393,606



REAL ESTATE ASSETS

NATIONAL AVG.: \$508,675



\$507,333



HOUSEHOLD INCOME

NATIONAL AVG.: \$95,952



\$119,806



DEBT

MORTGAGE DEBT

NATIONAL AVG.: \$103,546



\$124,018



CONSUMER DEBT

NATIONAL AVG.: \$41,125



\$52,518



NEIGHBOURHOOD POVERTY

NATIONAL AVG.: 27.9%



20.1%

Saskatchewan



LIQUID ASSETS

NATIONAL AVG.: \$293,332



\$305,044



REAL ESTATE ASSETS

NATIONAL AVG.: \$508,675



\$327,245



HOUSEHOLD INCOME

NATIONAL AVG.: \$95,952



\$98,836



DEBT MORTGAGE DEBT

NATIONAL AVG.: \$103,546



\$90,245



CONSUMER DEBT

NATIONAL AVG.: \$41,125



\$41,211



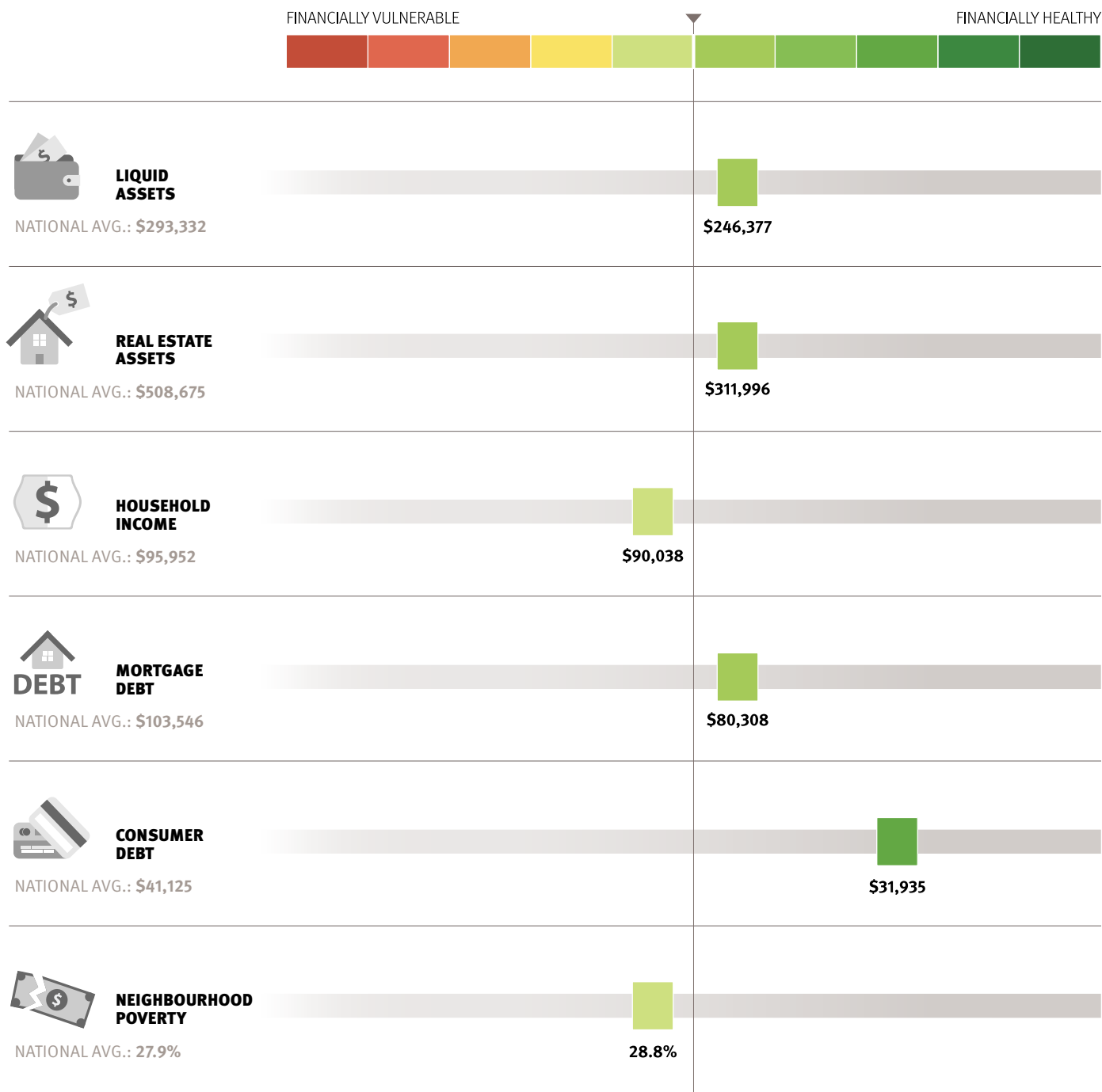
NEIGHBOURHOOD POVERTY

NATIONAL AVG.: 27.9%



27.2%

Manitoba



Ontario



LIQUID ASSETS

NATIONAL AVG.: \$293,332



\$321,577



REAL ESTATE ASSETS

NATIONAL AVG.: \$508,675



\$641,634



HOUSEHOLD INCOME

NATIONAL AVG.: \$95,952



\$103,467



DEBT MORTGAGE DEBT

NATIONAL AVG.: \$103,546



\$117,154



CONSUMER DEBT

NATIONAL AVG.: \$41,125



\$44,437



NEIGHBOURHOOD POVERTY

NATIONAL AVG.: 27.9%



25.5%

Quebec



FINANCIALLY VULNERABLE

FINANCIALLY HEALTHY



LIQUID ASSETS

NATIONAL AVG.: \$293,332



\$213,542



REAL ESTATE ASSETS

NATIONAL AVG.: \$508,675



\$278,433



HOUSEHOLD INCOME

NATIONAL AVG.: \$95,952



\$78,568



DEBT MORTGAGE DEBT

NATIONAL AVG.: \$103,546



\$70,223



CONSUMER DEBT

NATIONAL AVG.: \$41,125



\$31,018



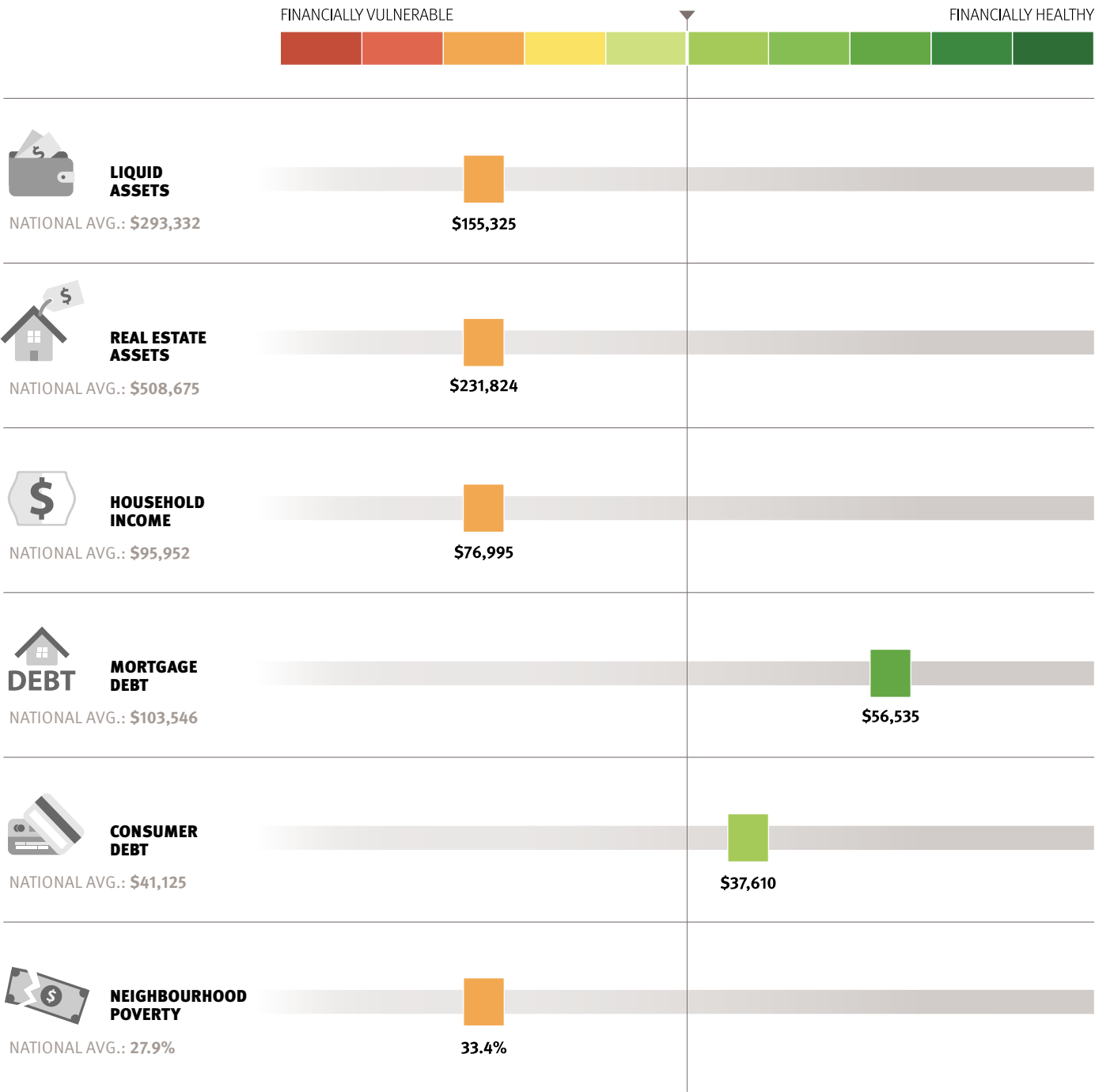
NEIGHBOURHOOD POVERTY

NATIONAL AVG.: 27.9%

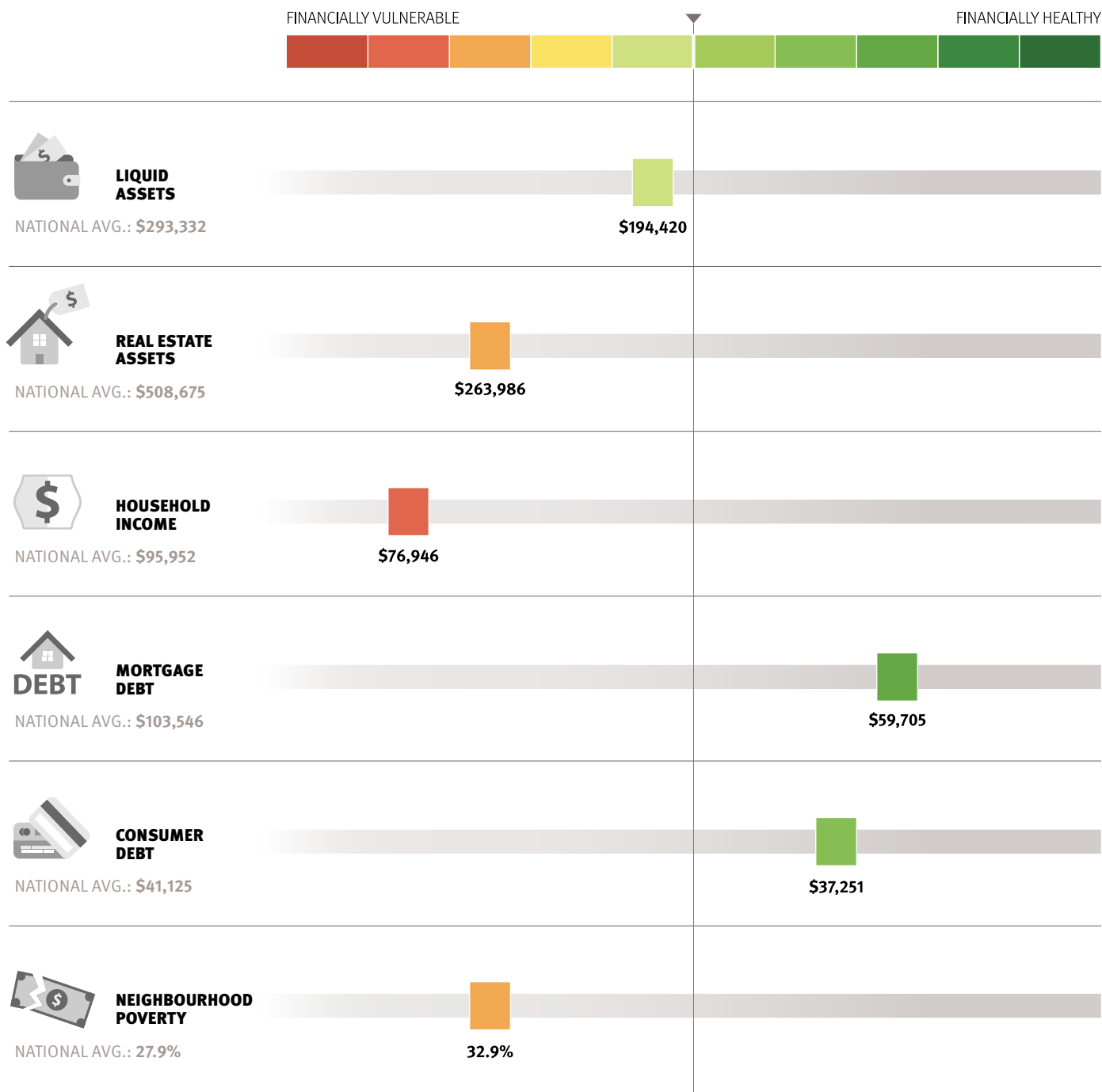


33.9%

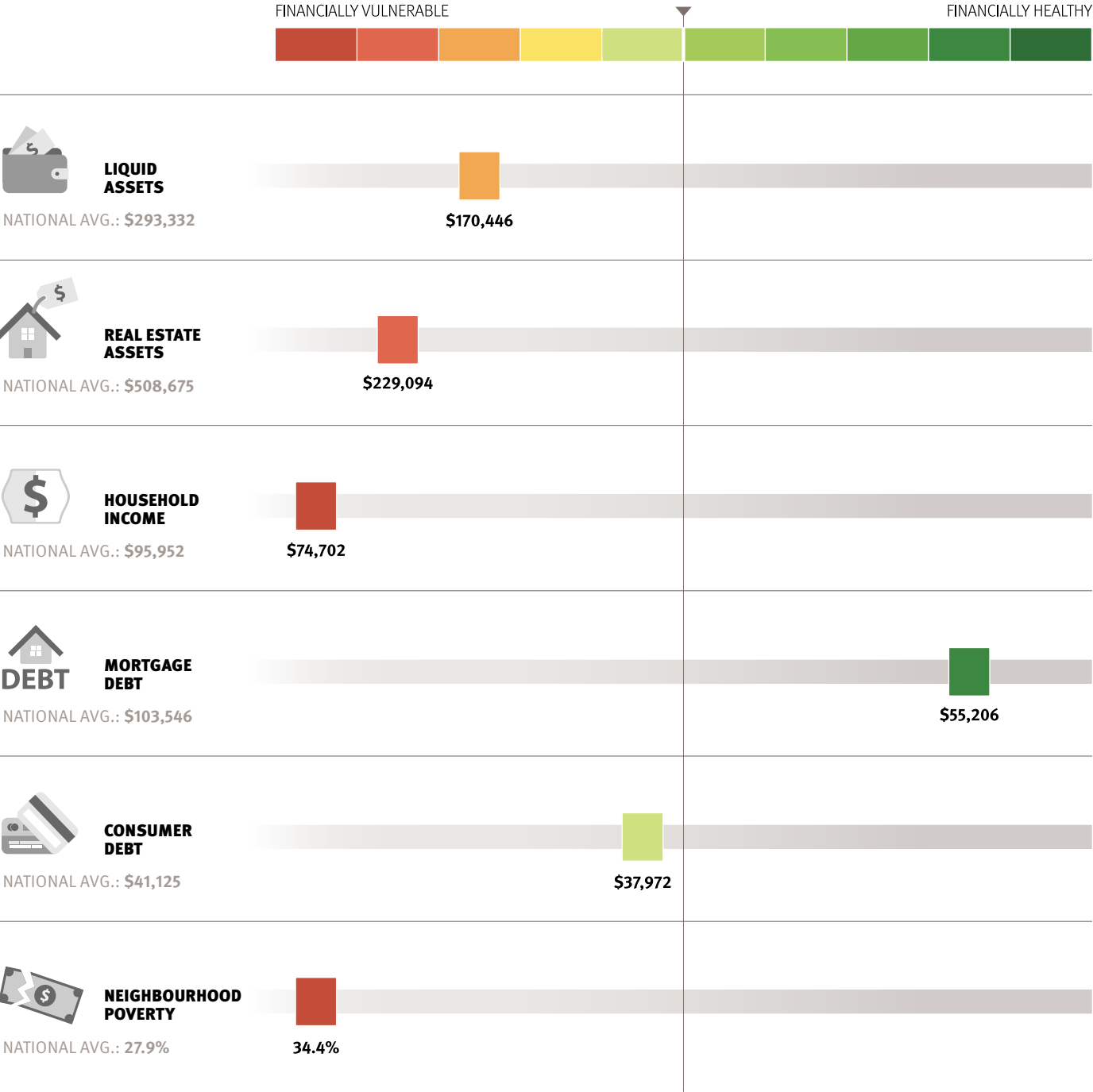
New Brunswick



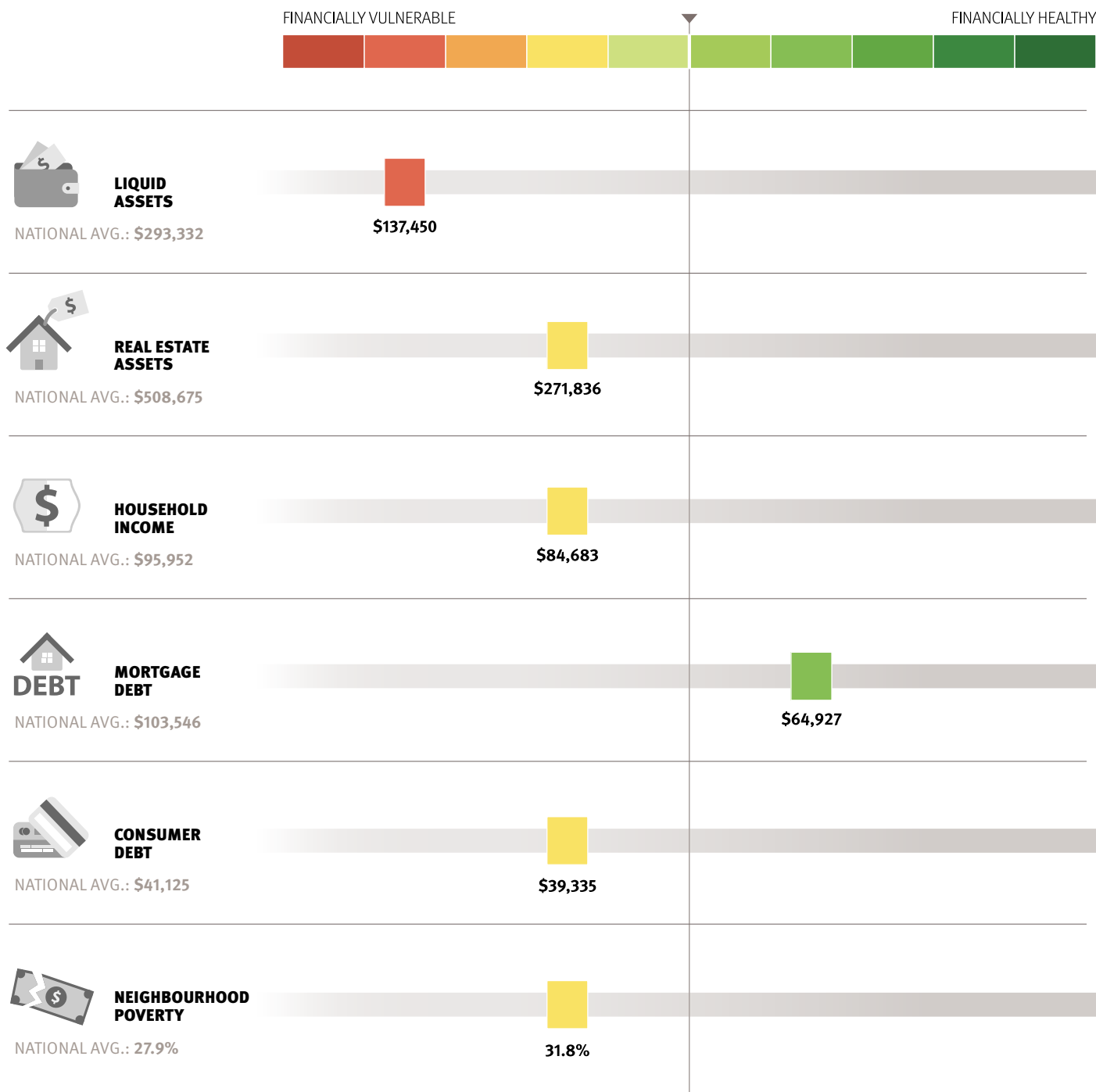
Nova Scotia



Prince Edward Island

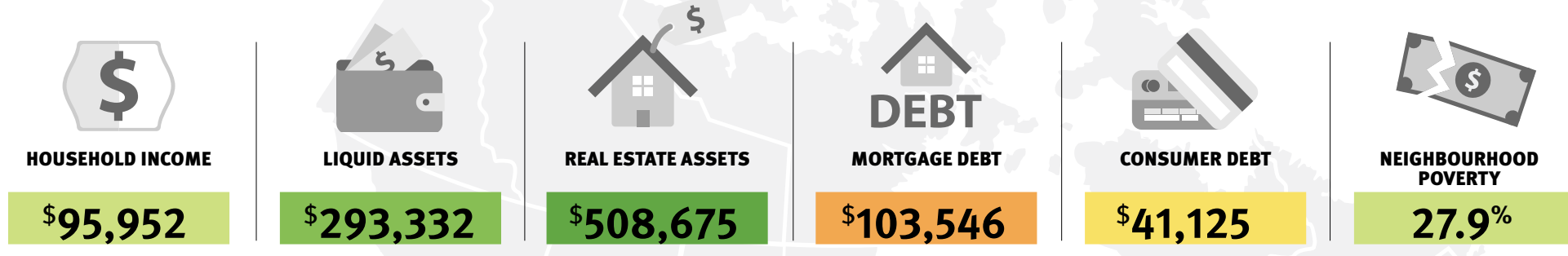


Newfoundland and Labrador



5

A comparative look: How all provinces/territories are doing on key NFHI indicators



Canadian average

FIGURE 3.1 Total pre-tax household income, average values for provinces and territories, all households (2016)

Average household income

- Northwest Territories**
\$131,081
- Alberta**
\$119,806
- Nunavut**
\$106,523
- Ontario**
\$103,467
- Yukon Territory**
\$100,940
- Saskatchewan**
\$98,836
- British Columbia**
\$97,281
- Manitoba**
\$90,038
- Newfoundland and Labrador**
\$84,683
- Quebec**
\$78,568
- New Brunswick**
\$76,995
- Nova Scotia**
\$76,946
- Prince Edward Island**
\$74,702

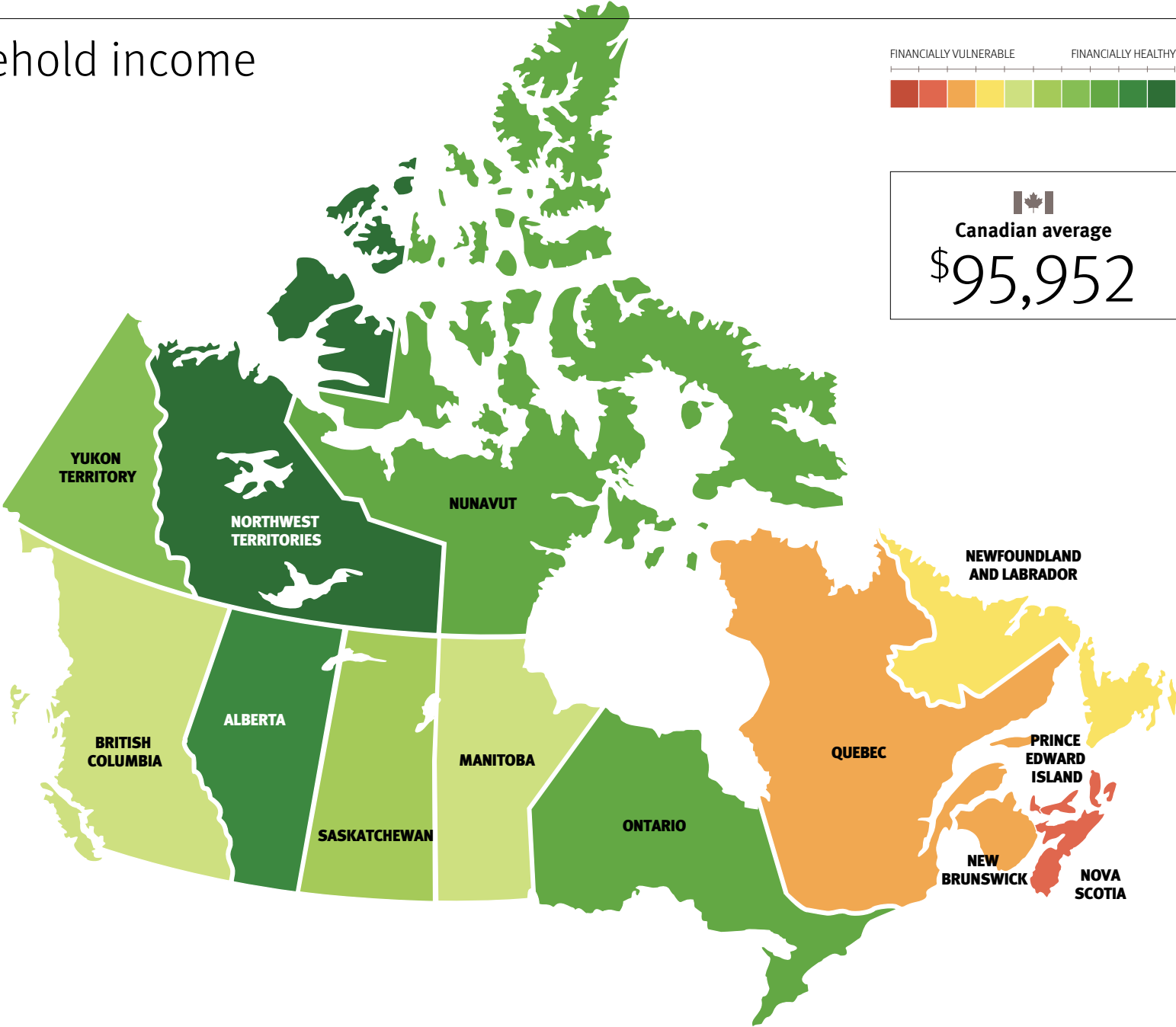


FIGURE 3.2 Household liquid assets, average values for provinces and territories, all households (2016)

Average household liquid assets

Alberta
\$393,606
British Columbia
\$358,367
Ontario
\$321,577
Saskatchewan
\$305,044
Yukon Territory
\$252,515
Manitoba
\$246,377
Quebec
\$213,542
Nova Scotia
\$194,420
Northwest Territories
\$172,809
Prince Edward Island
\$170,446
New Brunswick
\$155,325
Newfoundland and Labrador
\$137,450
Nunavut
\$66,161

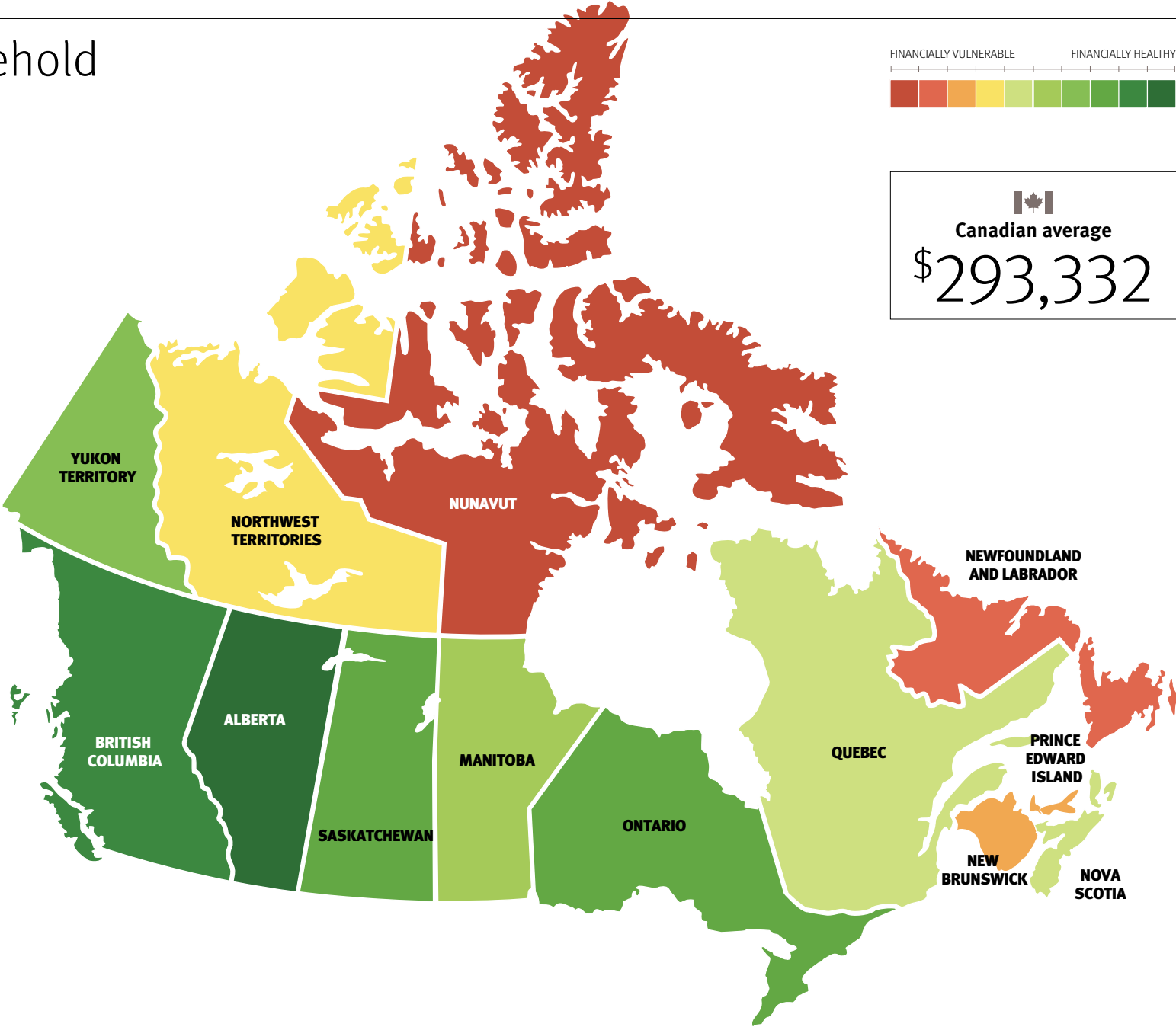


FIGURE 3.3 Household real estate assets, average values for provinces and territories, all households (2016)

Average household real estate assets

- British Columbia
\$804,015
- Ontario
\$641,634
- Alberta
\$507,333
- Yukon Territory
\$327,687
- Saskatchewan
\$327,245
- Manitoba
\$311,996
- Northwest Territories
\$296,201
- Quebec
\$278,433
- Newfoundland and Labrador
\$271,836
- Nova Scotia
\$263,986
- New Brunswick
\$231,824
- Prince Edward Island
\$229,094
- Nunavut
\$136,034

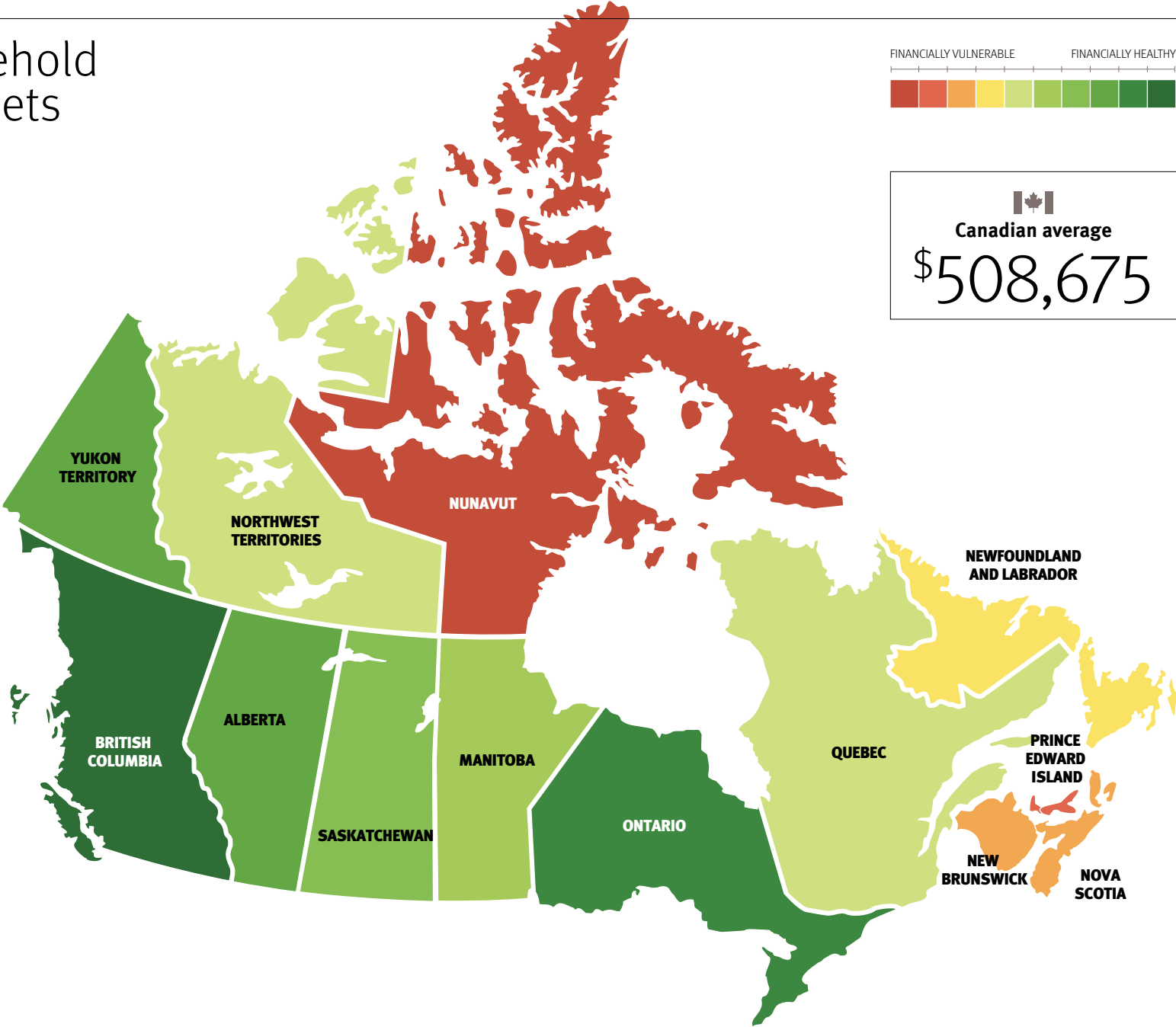


FIGURE 3.4 Household mortgage debt, average values for provinces and territories, all households (2016)

Average household mortgage debt

- Nunavut**
\$45,520
- Prince Edward Island**
\$55,206
- New Brunswick**
\$56,535
- Nova Scotia**
\$59,705
- Newfoundland and Labrador**
\$64,927
- Quebec**
\$70,223
- Manitoba**
\$80,308
- Northwest Territories**
\$85,129
- Saskatchewan**
\$90,245
- Yukon Territory**
\$91,934
- Ontario**
\$117,154
- Alberta**
\$124,018
- British Columbia**
\$143,854

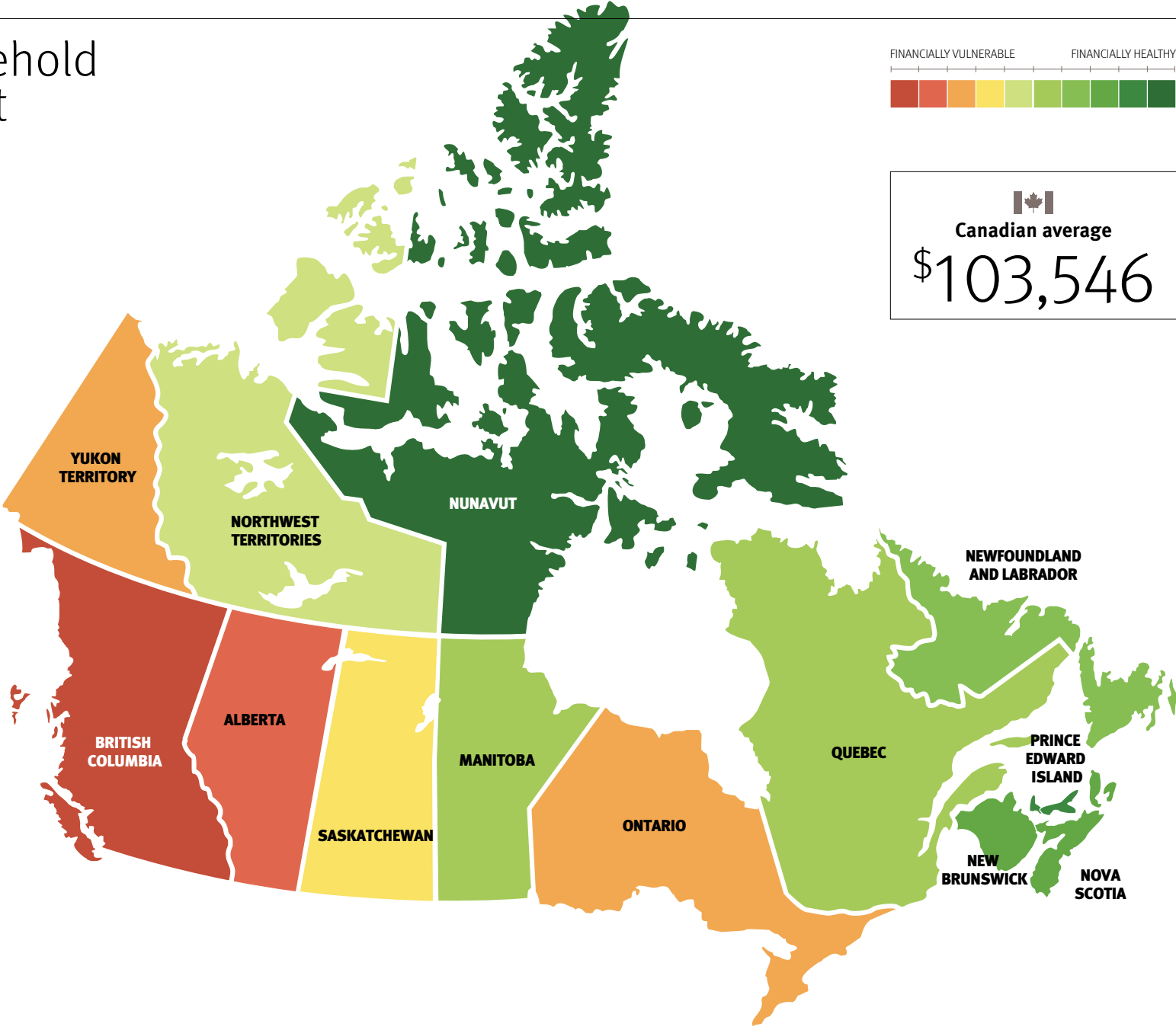


FIGURE 3.5 Household consumer debt, average values for provinces and territories, all households (2016)

Average household consumer debt

- Nunavut
\$20,415
- Quebec
\$31,018
- Manitoba
\$31,935
- Yukon Territory
\$35,585
- Nova Scotia
\$37,251
- Northwest Territories
\$37,273
- New Brunswick
\$37,610
- Prince Edward Island
\$37,972
- Newfoundland and Labrador
\$39,335
- Saskatchewan
\$41,211
- Ontario
\$44,437
- British Columbia
\$45,576
- Alberta
\$52,518

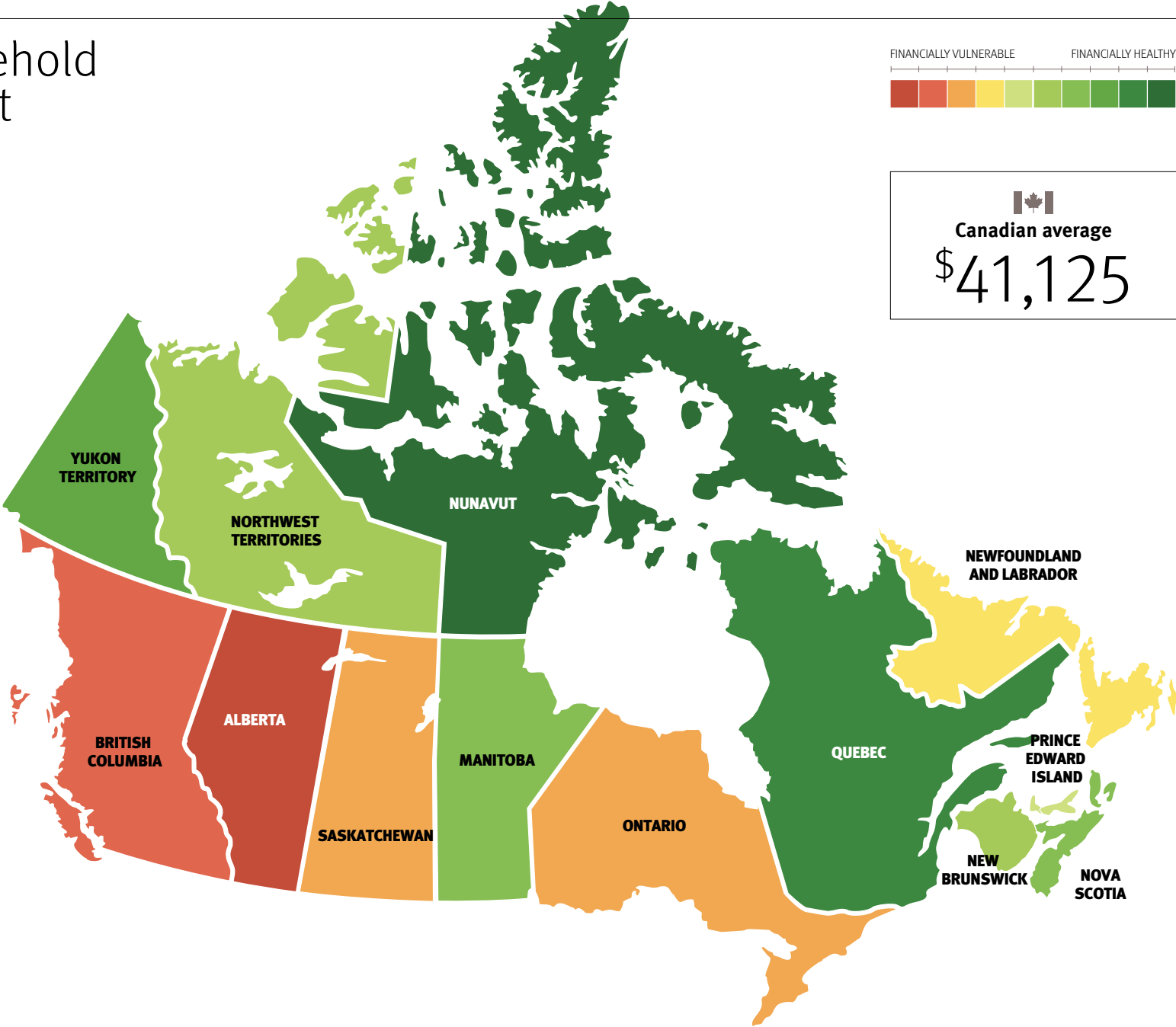


FIGURE 3.6 Percentage of households with annual incomes under \$40,000 for provinces and territories, all households (2016)

Percentage of households with incomes under \$40,000

Northwest Territories

13.9%

Alberta

20.1%

Yukon Territory

21.2%

Nunavut

21.4%

Ontario

25.5%

Saskatchewan

27.2%

British Columbia

27.4%

Manitoba

28.8%

Newfoundland and Labrador

31.8%

Nova Scotia

32.9%

New Brunswick

33.4%

Quebec

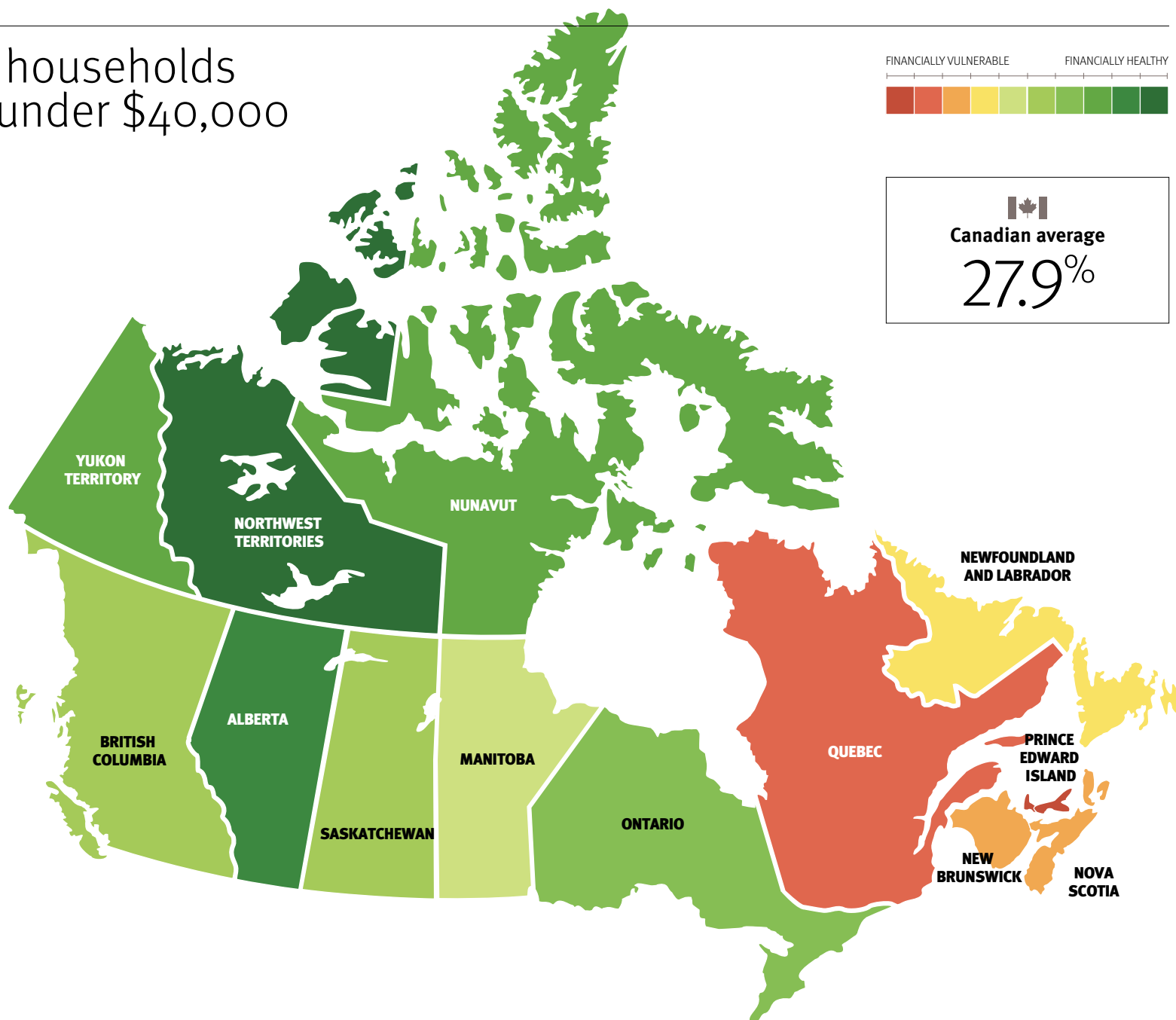
33.9%

Prince Edward Island

34.4%




Canadian average
27.9%



6

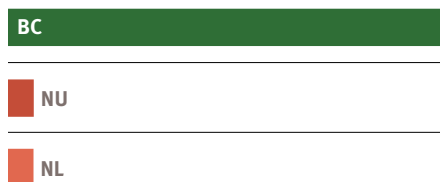
Regional disparities in financial health

It is important to understand the size and scale of the differences between provinces and territories as we seek solutions that provide a high quality of life for all Canadians, regardless of where they live.

The average value of real estate assets in top-ranked British Columbia, for example, was almost six times greater than that of bottom ranked Nunavut. Real estate assets are an important form of wealth and the means by which many households save for their future financial security. Highly priced and rapidly appreciating markets can enable participating households to quickly grow their wealth while, at the same time, shutting out other households completely and adding to Canada's growing wealth inequality challenge.



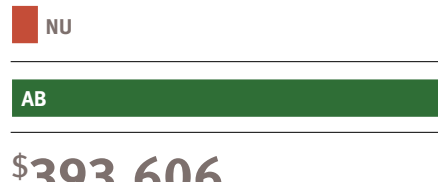
REAL ESTATE ASSETS



The average value of liquid assets was almost six times higher in Alberta (the top province/ territory) than in Nunavut (the lowest). Overall, the average value of investments and savings in Alberta was considerably higher at \$393,606 than all of the other provinces and territories.¹⁵ On balance, this means that in 2018 Albertans had more financial liquidity and, therefore, a bigger safety cushion than other Canadians which added to their financial resilience. Conversely, lack of liquid savings places households at greater risk of financial hardship and poverty and makes it harder for those who have low incomes to pursue proven paths to prosperity – e.g. self employment, education and training, employment and home ownership.



LIQUID ASSETS



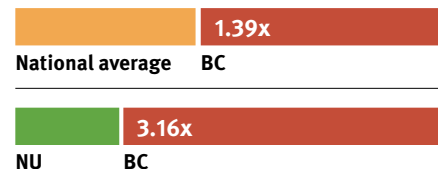
\$393,606

Average value of investments and savings in Alberta

While provinces/territories reporting high real estate values also tended to report higher mortgage debt, this difference was smaller than the gap in real estate assets. In 2018, British Columbia had the highest average mortgage debt load, 1.4 times higher than the national average, and 2.6 higher than Prince Edward Island and 3.2 times higher than Nunavut which had the smallest. Mortgage debt is typically seen as productive debt but, as interest rates climb, mortgage debt becomes less manageable for households, particularly those carrying high mortgage loads relative to their income and those who also carry significant amounts of consumer debt.



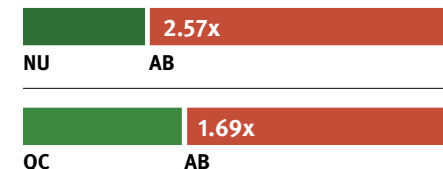
DEBT MORTGAGE DEBT



The difference between the top and the bottom with respect to consumer debt is smaller too. Alberta carried the highest average level of consumer debt, 2.6 times greater than Nunavut and 1.7 times greater than Quebec. High consumer debt is often found in households with high incomes that enable them to carry significant debt comfortably and with little risk. For less affluent households, however, it poses a significant future risk as interest rates increase and a present burden on those who lack the income to pay down or even service their current debt.

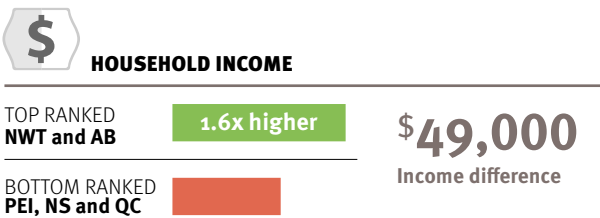


CONSUMER DEBT

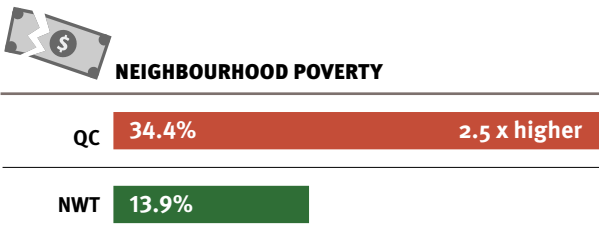


Regional disparities in financial health Continued

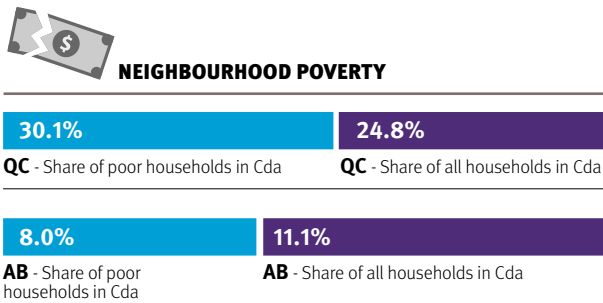
Average household incomes are lower in the Atlantic provinces and Quebec compared to the rest of Canada.
Overall, there was an average difference of just under \$54,000 between top-ranked Northwest Territories and bottom ranked Prince Edward Island, Nova Scotia and New Brunswick. Alberta's average household income was roughly \$43,000-\$45,000 greater than these provinces. Average incomes in the highest-income provinces/territories (NWT and AB) were 1.6 times higher than in the lowest-incomes jurisdictions (PEI, NS, NS). While these disparities are striking, they need to be interpreted in the context of regional differences in living costs. It is also instructive to compare them with disparities in assets – real estate and liquid – which were typically far greater.



On the key indicator of poverty, Prince Edward Island had the highest proportion of households with annual incomes below \$40,000 per year – 34.4 per cent. This was 2.5 times higher than the poverty rate in the Northwest Territories – 13.9 per cent. Neighbourhood poverty has an important impact on financial health as it is often accompanied by a lack of local economic resources and opportunities and the replacement of mainstream financial service providers with high cost, high risk alternative financial services (e.g. payday lenders, cheque cashers, and rent-to-own businesses) that further undermine financial inclusion and opportunities for households.



In 2018, Quebec's share of all poor households in Canada exceeded their share of total households by more than five percentage points – 30.1 per cent vs. 24.8 per cent. The reverse was true in Alberta, which had a smaller share of Canada's poor households compared to its share of total households – 8.0 per cent vs. 11.1 per cent. Despite this obvious challenge, the fact that Quebec households were less indebted on average than those in most other provinces was a key strength. Households with low or no debt are less vulnerable to rising interest rates and moderate income households with no debt and even modest savings have been shown to be more financially resilient than those with more income, but also more debt and no savings.



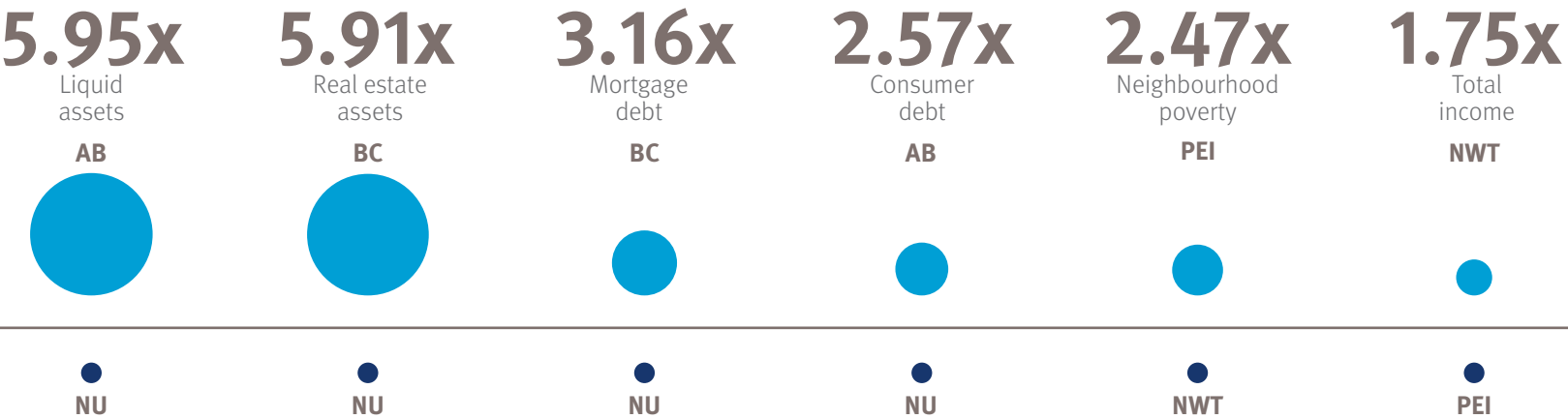
PROVINCIAL/TERRITORIAL DISPARITIES, BY NFHI INDICATOR (2018)

Financial health

Comparison of provincial and territorial averages between top-ranked and bottom-ranked, based on data for all households

HIGHEST PROVINCE/TERRITORY

LOWEST PROVINCE/TERRITORY

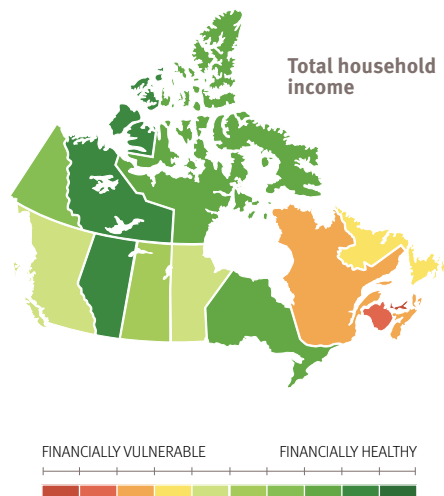


Summary of key findings

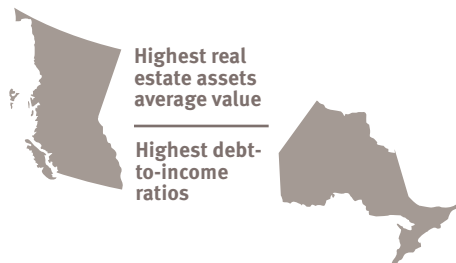
The differences in financial health between the provinces and territories are significant and important for the quality of life of Canadians.

There is a clear economic divide in Canada between the east and the west.

Provinces east of Ontario had lower NFHI scores than those to the west, with the Northwest Territories and Alberta reporting the highest levels of overall financial health.



The average value of real estate assets is highest in British Columbia and Ontario, but accompanied by the highest debt-to-income ratios, driven by high levels of mortgage debt.

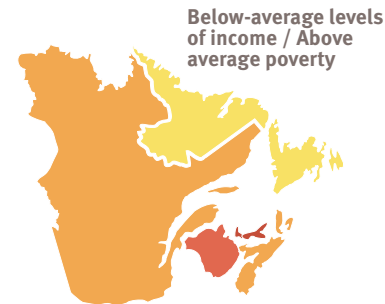


In 2018, Alberta had the highest level of investment and savings and second-highest household incomes.

By contrast, the Atlantic provinces and Quebec had below-average levels of incomes, assets, and debt, and above average levels of neighbourhood poverty compared to Canada overall.

Households in the Atlantic provinces and Quebec have fewer financial resources than households elsewhere in Canada.

Below-average levels of income and assets, and above-average levels of neighbourhood poverty represent a significant and persistent threat to household financial health in these regions.



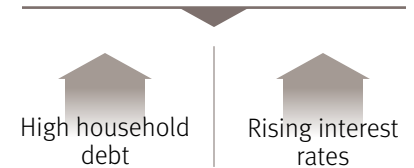
Overall, there was a difference of just under \$54,000 in average household incomes between top-ranked Northwest Territories and bottom-ranked Prince Edward Island, Nova Scotia and New Brunswick, and a 21 percentage-point difference in poverty rates across provinces and territories.

\$54,000
Average income spread
Between NWT and bottom 3
Provinces and Territories

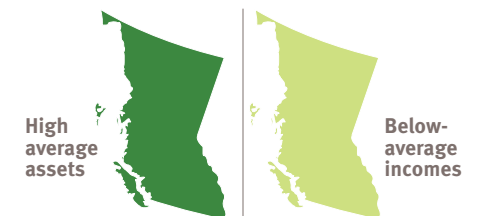
While there are significant disparities in income across Canada, there are much greater disparities in wealth, highlighting the need to pay attention to all of the factors that contribute to financial health, not just income alone.

The difference in average debt loads across all provinces and territories was smaller, but overall debt levels were high – a growing source of vulnerability for many households as interest rates increase, and to Canada's economy overall.

Increasing household and national financial vulnerability



Average household income tended to line up with asset and debt levels – except in the Maritimes. That is, higher incomes were generally associated with higher assets and higher debt, and lower incomes with lower assets and lower debt. However, consumer debt in the Maritimes was not significantly lower than the national average.

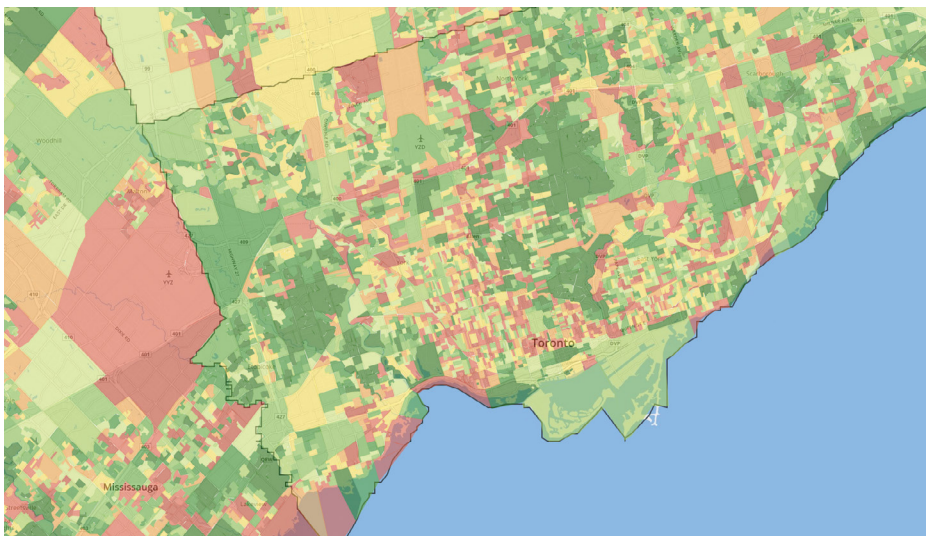


This analysis suggests that it is important to look at the distribution of assets, debt and poverty, in addition to income, to understand the dynamics of financial health at the regional level and that each region has its own story to tell when it comes to household financial health.

8

Visit the NFHI online

Visit the **NFHI** website and our interactive **Community Financial Health Maps** to learn more about neighbourhood financial health and vulnerability in your community and across Canada. Using the interactive online tool, you can visit any community in Canada to see how households are doing financially and explore, neighbourhood by neighbourhood, the underlying factors driving financial health and vulnerability.



Data analysis prepared by the Community Data Program (CDP) through its Community Data Analytics Service. The CDP is an initiative of the Canadian Community Economic Development Network (CCEDNet), a national association of organizations and people throughout Canada committed to strengthening communities by creating economic opportunities that enhance social and environmental conditions.

If you have questions regarding the NFHI and this report, contact:



LEAD, COMMUNITY DATA PROGRAM

Canadian Community
Economic Development
Network

michel@communitydata.ca
www.communitydata.ca

ACKNOWLEDGEMENTS

The NFHI was developed by the Canadian Council on Social Development and Prosper Canada, with data from Environics Analytics' WealthScapes product and the generous support and assistance of:

- City of Calgary
- City of Toronto
- Environics Analytics
- FuseSocial Wood Buffalo
- Open Policy Ontario
- Regional Municipality of Peel
- Regional Municipality of York
- TD Bank Group
- United Way Calgary
- United Way Toronto & York Region
- Vibrant Communities Calgary
- West Neighbourhood House

The NFHI website, 2018 data and this report were generously funded by the Investment Industry Regulatory Organization of Canada (IIROC) and the Government of Canada's Social Development Partnerships Program.

- 1 Government of Canada, Department of Finance. "Supporting Canadians and Fighting COVID-19," November 30, 2020. <https://www.budget.gc.ca/fes-eea/2020/report-rapport/chap2-en.html>.
- 2 Government of Canada, Statistics Canada. "The Daily — Labour Force Survey, November 2020," December 4, 2020. <https://www150.statcan.gc.ca/n1/daily-quotidien/201204/dq201204a-eng.htm>.
- 3 Government of Canada, Department of Finance. "Supporting Canadians and Fighting COVID-19," November 30, 2020. <https://www.budget.gc.ca/fes-eea/2020/report-rapport/chap2-en.html>.
- 4 Prosper Canada. "Canadians with Incomes under \$40K Bearing the Financial Brunt of COVID-19." Accessed January 26, 2021. <https://www.newswire.ca/news-releases/canadians-with-incomes-under-40k-bearing-the-financial-brunt-of-covid-19-879237606.html>.
- 5 "Canada Household Saving Rate | 1961-2020 Data | 2021-2023 Forecast | Historical." Accessed January 26, 2021. <https://tradingeconomics.com/canada/personal-savings>. Government of Canada, Statistics Canada. "Current and Capital Accounts - Households, Canada, Quarterly," October 1, 2012.
- 6 "Canada Households Credit Market Debt to Disposable Income | 1990-2020 Data." Accessed January 26, 2021. <https://tradingeconomics.com/canada/households-debt-to-income>.
- 7 Statistics Canada. "COVID-19 in Canada: A Six-Month Update on Social and Economic Impacts," September 2020, 32. <https://www150.statcan.gc.ca/n1/en/pub/11-631-x/11-631-x2020003-eng.pdf?st=VPfxnJbL>.
- 8 Prosper Canada, Canadian Council on Social Development. "Urban Spotlight Findings for Canada's Cities Neighbourhood Financial Health Index," November 2019, 18. https://learninghub.prospercanada.org/wp-content/uploads/2019/12/NFHI-Cities-Spotlight-Report_accessible.pdf.
- 9 Tarasuk, V, Mitchell, A, Dachner, N. (2016). Household food insecurity in Canada, 2014. Toronto: Research to identify policy options to reduce food insecurity (PROOF). Retrieved from <http://proof.utoronto.ca>
- 10 About 25 per cent of Indigenous people in Yukon, 24 per cent in the NWT, and 30 per cent in Nunavut occupy the bottom two Canadian income deciles. The respective figures for the total population are 13 per cent in Yukon, 16 per cent and 26 per cent in Nunavut. Statistics Canada, 2016 Census of Population.
- 11 Environics Analytics (2017).
- 12 "Nunavut Housing Corporation's Appearance before the Standing Senate Committee on Aboriginal Peoples." March 2016. [https://assembly.nu.ca/sites/default/files/TD%20158-4\(3\)%20EN%20Nunavut%20is%20Facing%20a%20Severe%20Housing%20Crisis.pdf](https://assembly.nu.ca/sites/default/files/TD%20158-4(3)%20EN%20Nunavut%20is%20Facing%20a%20Severe%20Housing%20Crisis.pdf).
- 13 Government of Canada, Statistics Canada. Table 36-10-0590-01 Distributions of household economic accounts, wealth indicators, Canada, regions and provinces, annual. Accessed March 02, 2021. <https://www150.statcan.gc.ca/t1/tbl1/en/cv.action?pid=3610059001>
- 14 Government of Canada, Statistics Canada. Table 36-10-0590-01 Distributions of household economic accounts, wealth indicators, Canada, regions and provinces, annual. Accessed March 02, 2021. <https://www150.statcan.gc.ca/t1/tbl1/en/cv.action?pid=3610059001>
- 15 Statistic Canada's Survey of Financial Security reveals that both Atlantic Canada and Quebec had more equitable distributions of wealth (as measured by net worth) compared to the Prairies, Ontario, and British Columbia. In all regions except Atlantic Canada, the bottom half of the population held less than 10 per cent of all wealth, and in most regions this group held less than 6 per cent.