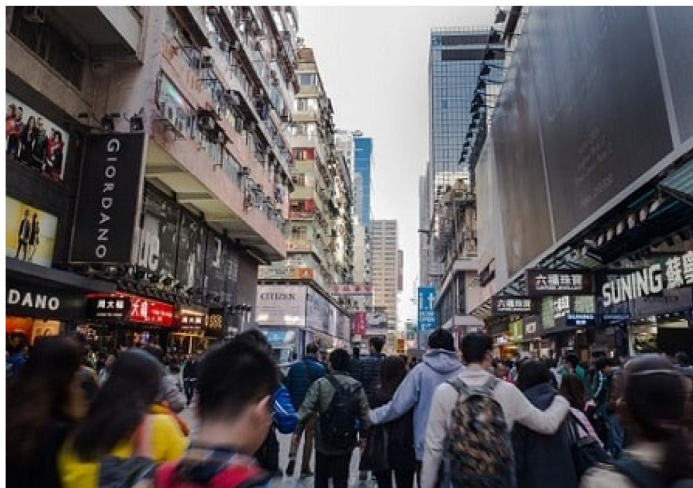


# Chinese buyers will continue to hunger for Canadian property

by Ephraim Vecina  
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The Chinese will still actively seek out Canadian real estate, but international property portal Juwai.com has predicted that growth in demand will be muted compared to the fevered pace of the previous years.

In 2018, Chinese nationals expressed approximately US\$1.45-billion in purchase intentions on Canadian properties.

However, with the market-cooling effects of foreigner-targeted regulations taking root in Toronto and Vancouver for most of the year, the volume of Chinese inquiries in Montreal, Calgary, and Halifax has significantly escalated.

"With steep foreign buyer taxes and high prices in Vancouver and Toronto, we have seen an increasing number of Chinese buyers shift to other cities in Canada," Juwai.com CEO Carrie Law told The Globe and Mail.

Law noted that Chinese demand for Vancouver properties shrunk by 2.8% annually in 2018, and Toronto had an even worse 10.3% shrinkage during the same time frame.

In comparison, Chinese searches for Montreal homes went up by 35.7% from 2017 to 2018. Calgary enjoyed a much larger 234.4% increase, and Halifax was the clear winner with 394% growth.

"Until 2017, only a relative handful of buyers from mainland China were aware of Calgary and Halifax and many fewer purchased property in them."

Nationally, Chinese intentions on Canadian homes will grow by about 10% year-over-year in 2019, a far cry from the increases during the era before the imposition of 8-20 and foreign home-buyer taxes (76.1% annually in 2015 and 43.4% in 2016).

The detention of Huawei CFO Meng Wanzhou - arrested at Vancouver International Airport back in December, and raising tensions between Ottawa and Beijing - has had no perceptible impact on Chinese buyers' and investors' interest in Canadian property, Juwai.com stated.