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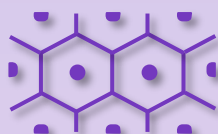
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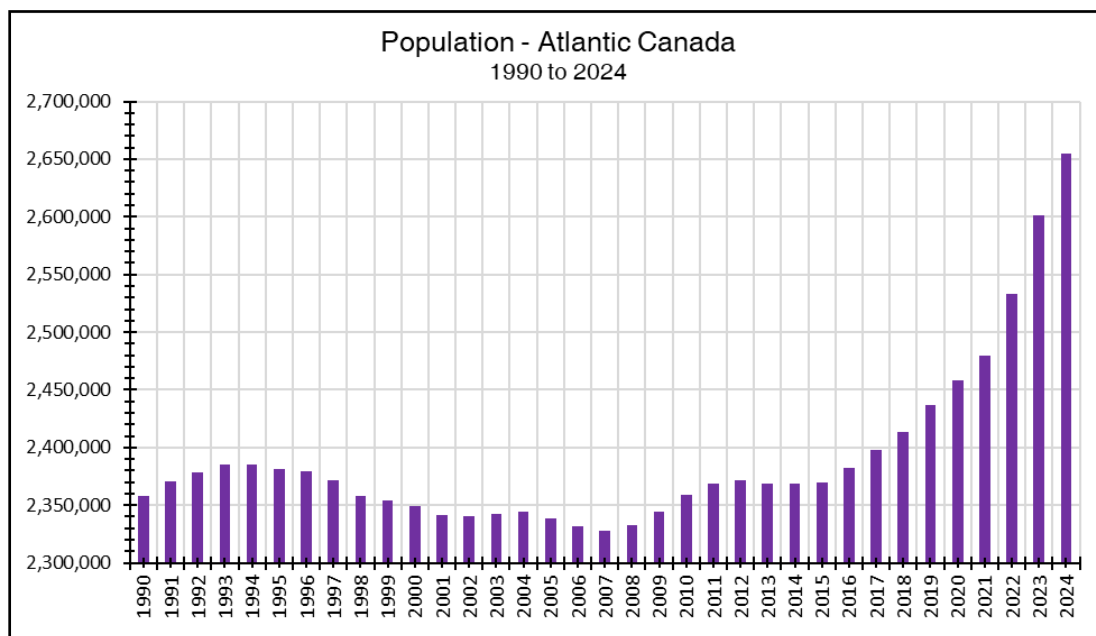
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Atlantic Canada in Transition: How Demographic Shifts Are Reshaping Housing



Source: Statistics Canada and Turner Drake & Partners Ltd.

Over the past decade, Atlantic Canada has undergone a quiet but profound transformation. Once known for modest population growth and relatively stable housing conditions, the region has, in recent years, found itself grappling with the pressures of rapid demographic change. These shifts are now having tangible effects on housing markets, reshaping affordability, availability, and the ways in which people live.

Driven by record immigration, rising interprovincial migration, an aging population, and a surge in non-permanent residents, the provinces of Newfoundland and Labrador, Prince Edward Island, Nova Scotia, and New Brunswick are each facing distinct housing challenges ... and opportunities.

In this issue, we take a province-by-province look at how recent population dynamics are influencing housing demand, driving up home prices and rents, and placing new pressures on infrastructure and supply. With a data-driven lens, we explore the economic forces behind these shifts and their implications for policymakers, developers, and residents across Atlantic Canada.

Atlantic Canada

The total population of Atlantic Canada in 2024 was 2,654,526, about 296,147 more than what it was in 1990. Overall, this growth represents an increase of 12.6%, or a cumulative average

growth (CAGR) of 0.3% per year. Over a span of 34 years, this growth does not seem like much, but the outlook shifts when it becomes apparent that 81.5% (241,296) of the growth was recorded between 2019 and 2024 alone. Atlantic Canada grew by 8.9% overall between 2019 and 2024, which represents a CAGR of 1.7% per year. A region's population growing by 241,296 people over a span of five years can have resoundingly different implications than a growth of 296,147 people over three decades.

Looking at average growth in five-year increments, population growth averaged at about 146 people per year between 2005 and 2009; the average increased to 4,731 people per year for the period 2010 to 2014; there was a substantive increase in the average during the period 2015 to 2019, increasing to 13,626; and then the average reached record-high levels at an average of 43,581 new people from 2020 to 2024.

Atlantic Canada added a total of 174,627 people between 2022 and 2024, which was more than the total net additions from the previous 30 years combined (1991 to 2021: 121,520 net additions). This begs the question as to what the source of these new additions are.

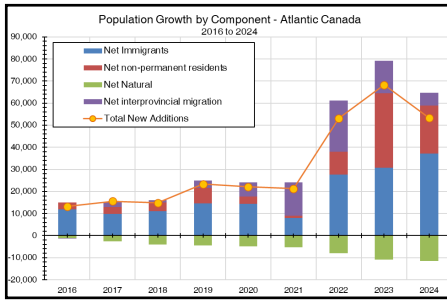
Of the new residents that came to Atlantic Canada between 2022 and 2024, 95,642 were immigrants (from other countries), 65,989 were non-permanent residents (on study- or work-permits), and 43,414 were interprovincial migrants (from other provinces not in Atlantic Canada). The addition of these three components would actually give us 205,045 net additions, but we need to subtract net natural growth (births minus deaths) in the region.

(Continued on page 2)

IN THIS ISSUE	
Atlantic Canada	1
Newfoundland & Labrador	3
Prince Edward Island.....	4
New Brunswick	5
Nova Scotia	6
Brokerage Division	7

(Continued from page 1)

Deaths outnumbered births by 30,418 between 2022 and 2024, meaning that net population growth was equal to *net immigrants + net non-permanent residents + net interprovincial migration – net natural*, which equals 174,627.



Source: Statistics Canada and Turner Drake & Partners

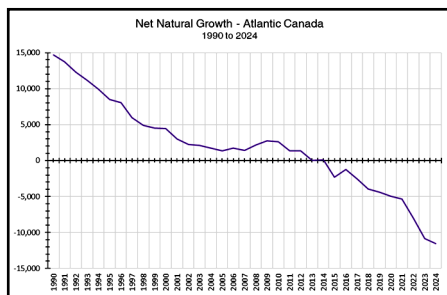
Net Natural Growth

Across the world, higher levels of education and stronger economic conditions have often been associated with declining birth rates, and Atlantic Canada has not been immune to this global trend. In 1990, net natural growth in Atlantic Canada was relatively robust at 14,676. However, over the following two decades, this figure steadily declined at an average rate of 8.2% per year, falling to just 2,641 by 2010.

A significant turning point occurred in 2013 when, for the first time in recorded history, Atlantic Canada experienced negative net natural growth — meaning that the number of deaths (21,252) slightly exceeded the number of births (21,250) by two people. Since then, net natural growth has remained negative every year except for a modest increase of 78 people in 2014.

More alarmingly, 2023 and 2024 marked the two largest declines in net natural growth ever recorded in the region, with figures of -10,875 and -11,513, respectively. This continuing downward trend highlights a demographic challenge for Atlantic Canada, as since 2017, each successive year has seen a more pronounced decline in natural population growth than the last.

This ongoing decrease in natural growth presents significant implications for the



Source: Statistics Canada and Turner Drake & Partners

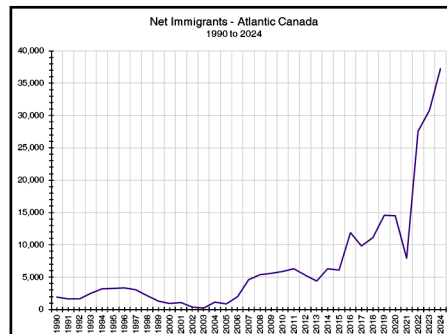
region's labour force, economic development, and social services, emphasizing the need for effective policies addressing population sustainability.

Net Immigrants

Net immigration — the difference between the number of immigrants and net emigrants, has been a key driver of population growth across Canada, particularly since 2016. That year marked a significant turning point for Atlantic Canada, with the region welcoming 11,907 immigrants. This represented a staggering 96.2% increase compared to the previous year's 6,070 arrivals, and an even more dramatic 513.1% rise from 1990, when only 1,942 immigrants settled in the region. This surge reflects both broader national immigration policy shifts and increased regional efforts to attract newcomers to support economic growth and offset demographic challenges.

However, the COVID-19 pandemic disrupted this upward trend in 2021, causing net immigration to dip sharply to 7,924, as international travel restrictions and processing delays limited new arrivals. In the wake of the pandemic, immigration rebounded strongly, with the number of net immigrants soaring to 27,589 in 2022. This momentum continued into 2023 and 2024, with arrivals climbing to 30,816 and 37,237 respectively, levels not seen before in the region's history. This rapid increase has played a critical role in supporting the local labor market, stimulating economic activity, and partially offsetting the region's natural population decline.

Looking ahead however, this pace of growth is unlikely to be maintained in 2025 and beyond. The Immigration Plan 2025-2027 has outlined lowered immigration targets that reflect changing national priorities and capacity constraints, signalling a slowdown in new arrivals. This anticipated reduction will require Atlantic Canada to explore additional strategies, such as improving retention of immigrants and encouraging



Source: Statistics Canada and Turner Drake & Partners

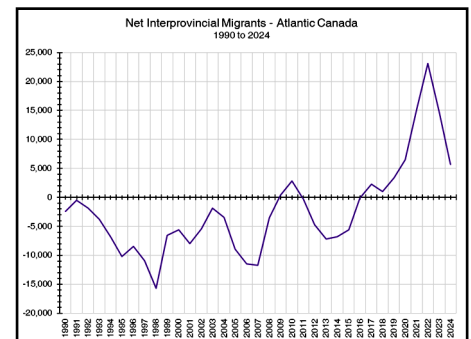
interprovincial migration, to sustain population growth and economic vitality.

Net Interprovincial Migrants

Interprovincial migration, the net flow of people moving between provinces (in this instance the number of people moving to Atlantic Canada from other Canadian provinces) has historically been a volatile component of Atlantic Canada's demographic story. For much of the 1990s and 2000s, the region experienced consistent losses, with more people leaving for other parts of Canada than arriving. Between 1990 and 2008, Atlantic Canada recorded negative net interprovincial migration every year, often by substantial margins. In 1998 alone, the region lost 15,667 people to other provinces. This trend reflected long-standing economic challenges, including limited job opportunities and outmigration of youth in search of education or employment elsewhere, especially to Ontario and Western Canada.

A turning point began to emerge after the 2008 financial crisis. By 2009, Atlantic Canada recorded a small net gain of 353 people, the first positive interprovincial migration figure in nearly two decades. Although there were still several negative years that followed, the losses were notably smaller than in the past. The real shift came after 2015. From a near-neutral position of -97 in 2016, the region began consistently gaining population through interprovincial migration. By 2017, it saw a net gain of 2,287 people, followed by modest but positive figures through to 2020.

Then came a surge induced by the attractiveness of the region highlighted during the peak of the pandemic. In 2021, Atlantic Canada recorded a dramatic net gain of 15,237 interprovincial migrants, followed by an even higher 23,108 in 2022, by far the highest in the region's history. These increases were fueled by a combination of pandemic-driven lifestyle shifts,



Source: Statistics Canada and Turner Drake & Partners

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affordability pressures in larger provinces, and growing interest in Atlantic Canada's quality of life. The region became especially attractive to remote workers and families seeking lower housing costs, shorter commutes, and more space.

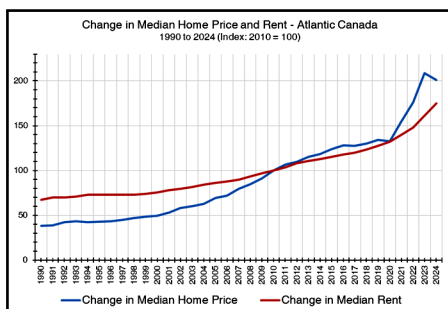
However, this momentum began to taper off in the years that followed. In 2023, net interprovincial migration declined to 14,571, and in 2024 it dropped further to 5,735. While still positive, these figures suggest that the pandemic era boom may have been temporary, and the region could face renewed competition from other provinces as housing markets adjust and economic conditions shift.

Maintaining strong interprovincial migration gains in the future will likely depend on sustained investments in housing, healthcare, education, and labour market opportunities, especially for younger Canadians and newcomers seeking long-term settlement.

Annual Median Home Prices and Rents

The rapid escalation in home prices across Atlantic Canada in recent years has been closely linked to population dynamics, particularly the sharp increases in net immigration, interprovincial migration, and net non-permanent residents (NPRs). While long-term trends show gradual housing price growth, the last five years mark an unprecedented shift driven largely by demographic demand outpacing housing supply.

Between 1990 and 2015, the median home price in Atlantic Canada grew from \$101,250 to \$326,875, a slow but steady increase of about 3.7% annually. During this time, net interprovincial migration was largely negative, and net immigration remained relatively modest, averaging under 5,000 people per year. Net non-permanent resident figures were either negative or marginal, reflecting a time when temporary residents made up a small part of the population. This combination kept housing demand relatively contained, and prices



Source: Canada Mortgage and Housing Corporation and Turner Drake & Partners

- 3 -

followed a predictable upward trajectory.

The landscape began to shift after 2015. Immigration to the region nearly doubled in 2016, jumping to 11,907 people, while interprovincial migration moved into positive territory for the first time in years. Net NPRs, including international students and temporary foreign workers, also began rising. These trends pointed to growing population pressure, especially in urban hubs like Halifax, Moncton, Charlottetown, and St. John's. Yet, housing supply did not respond quickly. Between 2016 and 2020, median prices rose modestly (from \$338,125 to \$350,000), but the underlying demand was accumulating.

The COVID-19 pandemic further accelerated migration flows into Atlantic Canada. With work-from-home flexibility, net interprovincial migration surged, peaking at 23,108 in 2022, and net immigration reached record highs, climbing from 7,924 in 2021 to 37,237 by 2024. Perhaps most dramatically, net NPRs skyrocketed, rising from around 4,000 in 2018 to over 34,000 in 2023. These temporary residents, primarily international students, asylum seekers, and work permit holders, concentrated heavily in regional urban centers and added significant pressure to rental and ownership markets.

The median home price jumped 16.6% in 2021 alone, then climbed further to \$463,750 in 2022, and peaked at \$550,000 in 2023, a more than 57% increase in just three years. Average prices followed a similar trajectory, pointing to widespread price pressures across the market.

By 2024, price growth began to moderate, with the median slipping to \$530,625 and average prices holding around \$542,166. This corresponds with a cooldown in interprovincial migration (falling to 5,735) and an expected lowering of target interest rates by the Bank of Canada throughout 2024. However, net NPR levels remain high, and their impact on housing, especially rental markets, remained significant. Consequently, while median home prices started to moderate in 2024, median rents have taken longer.

Atlantic Canada's housing market has fundamentally changed. While natural growth is declining, population growth from outside the region is driving demand like never before. What makes this shift unique is the diversity of demographic contributors:

- Immigrants: bring long-term housing demand, often for

ownership.

- Interprovincial migrants: often arrive with significant equity from more expensive provinces, raising price ceilings.
- Non-permanent residents: drive rental market demand up sharply, especially in university and urban centers.

As a result, price dynamics are no longer solely local, they're national and global. If supply continues to lag, even small changes in migration policy or global mobility trends can have outsized impacts on affordability.

Newfoundland and Labrador

Population

Newfoundland and Labrador's population has fluctuated over the past decade, shaped by a combination of low natural growth, out-migration, and more recently, increased immigration. In 2021, the province recorded a population of just under 530,000. This marked a modest year-over-year increase, adding 172 people, reversing years of gradual population decline. However, Newfoundland and Labrador remains the only Atlantic province with a smaller population in 2024, at 545,247, than in the early 2000s. The province added 7,599 and 6,340 people in the years 2023 and 2024, respectively.

Population by Age

The age structure of Newfoundland and Labrador reveals a significantly aging population. In 2024, the share of residents aged 65 and older reached 24.6%, the highest among Atlantic provinces. Meanwhile, youth (0–14 years) make up only 12.5% of the population. The working-age population (15–64 years) has declined both in absolute and relative terms over the past three decades, falling, for example, from about 367,000 in 2004 to 342,677 in 2024. These dynamics point to looming challenges for labour supply and long-term economic vitality.

Net Immigration

Immigration levels have risen significantly since 2019. In 2023, Newfoundland and Labrador welcomed approximately 5,233 immigrants, more than double the average annual inflow of the 2010s. This growth reflects enhanced provincial and federal efforts to boost immigration to historically under-represented regions. Still, immigration levels remain low relative

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to other provinces, and retention is a persistent issue.

Net Non-Permanent Residents

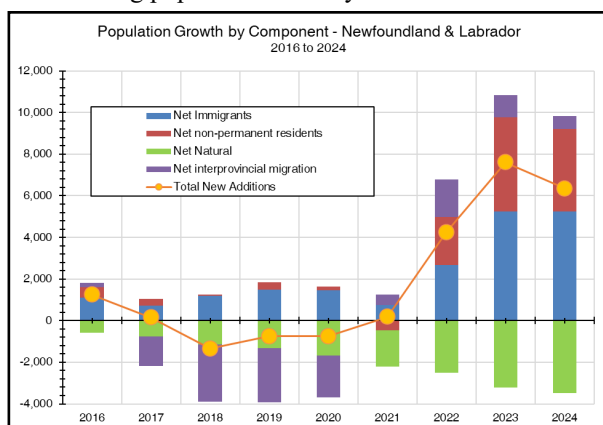
Net non-permanent residents (NPRs) surged from 2022 to 2024, adding a total of 10,805 over the three years. This marked a dramatic shift from the modest NPR presence in prior years. Much of the increase is tied to international students and temporary foreign workers, particularly in health care, construction, and service sectors. The rapid influx has begun to reshape housing demand, particularly in urban centres like St. John's.

Net Interprovincial Migration

After years of consistent out-migration, Newfoundland and Labrador saw an improvement in interprovincial migration trends starting in 2021 with a modest increase of 527. In 2022, the province recorded a positive net flow of residents (+1,802), the first such gain in over a decade. This continued in 2023 (+1,060) and 2024 (+598), although at a lower pace, reflecting the volatility of migration flows and the province's ongoing struggle to retain and attract residents.

Net Natural Growth

Natural growth continues to trend negative in Newfoundland and Labrador. In 2024, the province recorded approximately 3,400 more deaths than births, maintaining a persistent trend of negative natural growth across Atlantica Canada. This demographic drag compounds the aging trend and underscores the importance of migration in maintaining population stability.



Source: Statistics Canada and Turner Drake & Partners

Home Prices

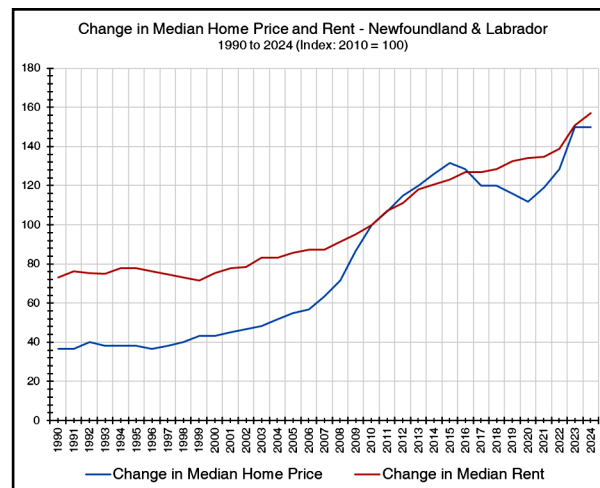
Home prices in Newfoundland and Labrador have grown modestly relative to other Atlantic provinces. The average home price reached \$450,000 in 2023, up 16.9% from the year prior, and remained at that level in 2024. Prices in St. John's remain below national levels, contributing to the region's *relative* housing affordability. However, local supply constraints, particularly for new construction, are beginning to exert upward pressure on prices, particularly rents.

Rent

Rents have been rising more quickly in recent years. In St. John's, the median rent increased by 8.6% year-over-year in 2023, and then again by 4.2% in 2024.

- 4 -

This reflects both increasing demand from newcomers and limited new rental supply. Despite these increases, rent levels remain lower than in other major Atlantic cities, though this affordability may erode without significant investment in rental housing.



Source: Canada Mortgage and Housing Corporation and Turner Drake & Partners

Prince Edward Island

Population

Prince Edward Island has experienced remarkable population growth over the past decade, driven primarily by international immigration. As of 2024, the province's population reached approximately 178,000, an increase of over 14.6% since 2019. This makes PEI the fastest-growing province in Atlantic Canada, for the period 2019 to 2024, and among the fastest in the country on a per capita basis.

Population by Age

The island faces aging pressures; despite all the growth it has seen recently. The proportion of residents aged 65 and over was 20.6% in 2024, slightly lower than in neighbouring Atlantic provinces, but the highest in its own history. The working-age population (15–64) has increased substantially in both absolute and relative terms in recent years, growing from 64.7% in 2019 to 65.3% in 2024, supported entirely by migration, though it still remains lower than what it was in the late 2010s. Youth (aged 0 to 14 years) represents 14.1% of the population, the lowest share this group has had in its history.

Net Immigration

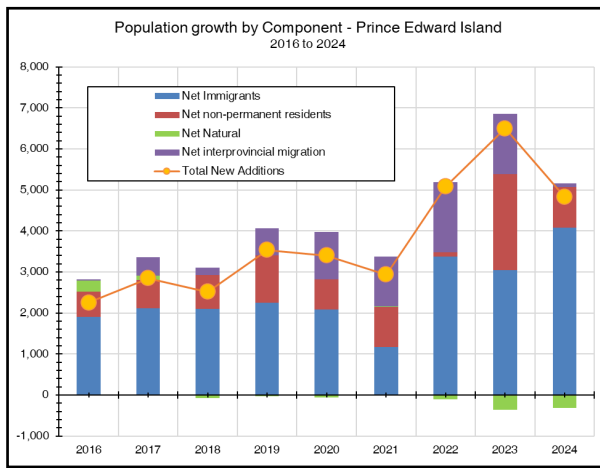
Net immigration has been the primary driver of PEI's population growth. In 2024, the province welcomed over 4,000 immigrants, the highest level on record. Given the province's small population, this translates to one of the highest immigration rates in Canada. PEI's nominee program and community settlement efforts have played a key role in attracting newcomers. Immigrants are contributing across sectors, from health care to food processing, and boosting demand for housing.

Net Non-Permanent Residents

The number of non-permanent residents has surged since 2019. In 2023, PEI gained over 2,300 NPRs,

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Source: Statistics Canada and Turner Drake & Partners

largely international students and seasonal workers. The province's education sector, especially in Charlottetown, has been a major draw. These newcomers are adding to short-term rental demand and shifting housing pressures to both urban and rural communities.

Net Interprovincial Migration

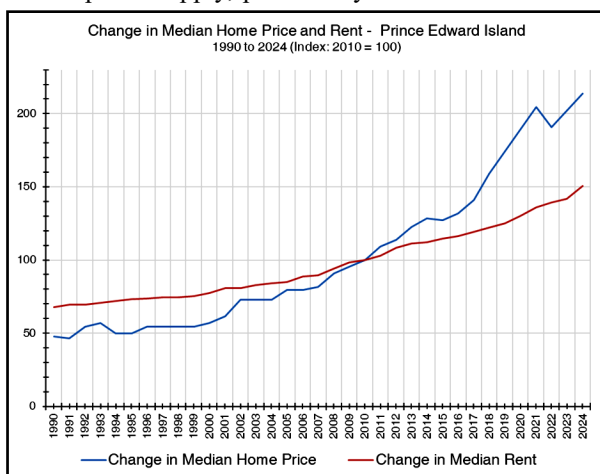
Prince Edward Island has consistently posted positive interprovincial migration since 2016, including a net inflow of 1,708 residents in 2022, the highest annual figure recorded. Many of these newcomers are return migrants or individuals relocating from more expensive provinces like Ontario. This trend has been supported by perceptions of affordability, quality of life, and remote work opportunities, highlighted during the pandemic.

Net Natural Growth

Net natural growth is negative in PEI just as it is across Atlantic Canada and most of Canada. However, PEI does have the lowest of gap between deaths and births compared to neighbouring provinces.

Home Prices

Home prices in PEI have risen sharply since 2019. The average home price reached over \$450,000 in 2021, nearly double the levels seen five years earlier. Then, it jumped another 4.4% by 2024 to reach \$470,000. Demand from newcomers and interprovincial migrants has outpaced supply, particularly in Charlottetown and



Source: Canada Mortgage and Housing Corporation and Turner Drake & Partners

surrounding areas. The pace of price growth has started to moderate, but affordability remains a pressing concern for locals.

Rent

Rental inflation in PEI has been among the highest in the country. In 2024, average rents rose by 6.1%, with vacancy rates remaining extremely low. The rapid rise in housing costs is straining lower-income households and students. Provincial efforts to expand rent supplements and incentivize new rental construction are ongoing but face labour and materials constraints.

New Brunswick

Population

New Brunswick has experienced its strongest population growth in decades. The provincial population surpassed 850,000 in 2024, up more than 75,000 since 2019. The province has added a total of 114,199 people since 1990. This growth is largely attributed to strong immigration and rising interprovincial migration.

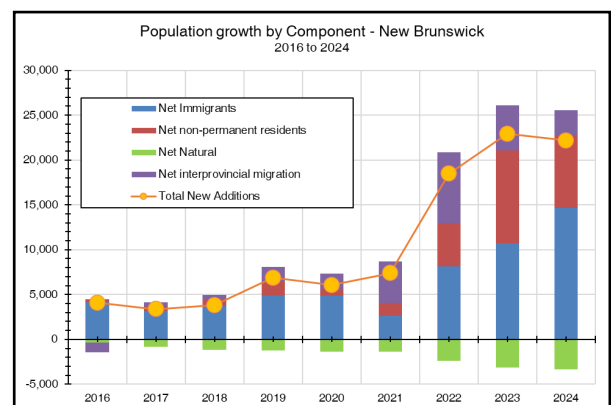
Population by Age

The share of residents aged 65 and over stands at 23.0% as of 2024, the exact same share as the prior year. It should be noted that New Brunswick has never had a larger share of those aged 65 and over in its history. The working-age population has expanded due to international migration, particularly in Moncton and Fredericton, but it's share of total population continues to decline reaching 62.9% as of 2024. Youth aged 0–14 now make up about 14.2% of the population. These trends suggest that the recent record growth in population has hardly made a dent in the aging demographic structure of the province, as is the case across the region.

Net Immigration

Immigration has accelerated sharply. 2023 and 2024 saw New Brunswick welcome 10,700 and 14,700 immigrants respectively, both record-setting years. This marks a more than fivefold increase compared to the early 2010s. The province's regional immigration strategy and growing immigrant support ecosystem have contributed to stronger attraction and retention.

Net Non-Permanent Residents



Source: Statistics Canada and Turner Drake & Partners

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Net NPR levels have also surged. In 2023, the province added over 10,300 non-permanent residents, up from fewer than 1,000 annually before 2019. Growth has been led by international students and temporary workers in health care and food processing. This has intensified rental market pressures in university towns and regional centres like Moncton, Fredericton, and Saint John.

Net Interprovincial Migration

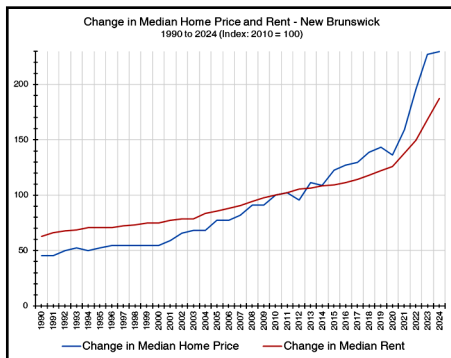
Interprovincial migration has been a bright spot. New Brunswick gained more than 15,751 people from other provinces over the period 2022 to 2024. In fact, New Brunswick has continually attracted people from other provinces since 2017, reversing a 25-year trend of losing people to other parts of Canada between 1992 and 2016. Relative housing affordability, family-friendly amenities, and remote work options remain key drivers.

Net Natural Growth

Despite population growth, natural increase remains negative. In 2024, deaths outnumbered births by about 3,000 people. Without sustained inflows, demographic momentum would quickly worsen, as is apparently becoming the norm across Canada.

Home Prices

Home prices in New Brunswick have risen rapidly since the pandemic. The median home price reached \$505,000 in 2024, an increase of over 60.3% since 2019. While still among the lowest in Canada, prices have climbed well ahead of incomes. Moncton and Fredericton are experiencing the fastest growth, driven by population influx and constrained supply.



Source: Canada Mortgage and Housing Corporation and Turner Drake & Partners

Rent

Rents have surged in recent years. In Moncton, median rents rose by 50.3% between 2019 and 2024, reflecting tight vacancy rates and growing demand. The province has introduced rent caps and

tenant protections, though enforcement and long-term supply issues persist. Construction of purpose-built rentals has accelerated but remains uneven across regions.

Nova Scotia

Population

Nova Scotia's population surpassed 1.05 million in 2023, continuing a multi-year trend of robust growth. The province has added more than 100,000 residents since 2019, reversing decades of stagnation. Halifax remains the primary engine of growth, but smaller communities are also seeing population gains.

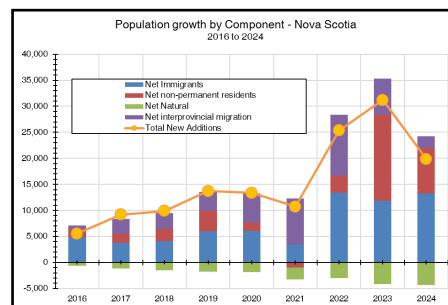
Population by Age

The demographic profile in Nova Scotia remains consistent with the trend across Atlantic Canada, the share of those aged 65 years and over is gradually growing, reaching 22.2% in 2024, its largest ever share. On the other hand, the share of those aged 0 to 14 years is at its lowest level ever at 13.6%. The number of working aged people in Nova Scotia is growing, thanks to international and interprovincial migration, but its share of total population is declining. (2024: 64.3%; 2019: 65.2%).

Unlike everywhere else in Atlantic Canada, however, there seems to be some positive signs of a growing share of the working aged population in Nova Scotia. The share of those aged 15 to 64 years increased from 64.2% in 2022 to 64.3% in 2023, and maintained that share in 2024. Although miniscule, this is a positive, and evidence of how migration can help reverse the trend of an aging population.

Net Immigration

Nova Scotia welcomed over 13,400 immigrants in 2022, over 11,500 in 2023, and over 13,200 in 2024, making it the top destination in Atlantic Canada. The province has expanded its role in federal immigration programs and boosted provincial nominee intake. Immigrants are increasingly settling beyond Halifax,



Source: Statistics Canada and Turner Drake & Partners

contributing to regional revitalization.

Net Non-Permanent Residents

The number of NPRs in Nova Scotia has climbed steeply, particularly since 2021. In 2023, over 16,000 NPRs were added, with international students and temporary workers accounting for the bulk. This surge is exerting growing pressure on rental markets and municipal services, especially in student-heavy areas like Halifax and Wolfville.

Net Interprovincial Migration

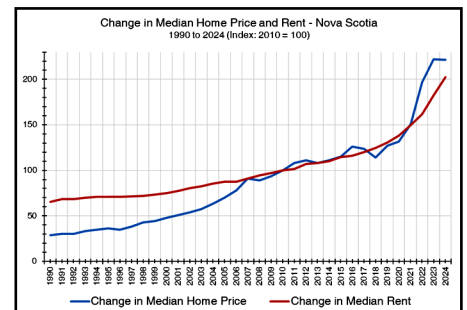
Nova Scotia has benefited from strong net inflows from other provinces, although the pace has slowed since its 2022 peak (+11,700). In 2023, the province recorded a net gain of nearly 7,000 interprovincial migrants, followed by about 2,200 in 2024. High housing costs in Ontario and B.C. have driven migration eastward, with many newcomers attracted to lifestyle, family ties, and the relatively lower living costs.

Net Natural Growth

Like its neighbours, Nova Scotia continues to experience negative natural growth. In 2024, there were roughly 4,000 more deaths than births. This ongoing demographic deficit reinforces the critical role of migration in sustaining population growth.

Home Prices

Nova Scotia's home prices have nearly doubled since 2019. In 2024, the median home price exceeded \$695,000. Halifax has seen the steepest increases, driven by in-migration and limited inventory. Smaller towns are also seeing spillover effects, with price growth well above historical trends. Affordability is a growing concern, particularly for first-time buyers.



Source: Canada Mortgage and Housing Corporation and Turner Drake & Partners

Rent

Rents have soared across Nova Scotia. Median rents rose by 10.9% in 2024. The rental market remains tight, with vacancy

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rates around 1% in many areas. Students, newcomers, and lower-income residents face acute affordability pressures. New construction and policy supports have ramped up but have yet to meet demand.

Demographic Renewal, Housing Pressures, and the Role of Immigration

The demographic and housing trends outlined across Atlantic Canada point to a clear and urgent reality: immigration is no longer a matter of choice, but a necessity. With all four provinces grappling with aging populations, low or negative natural growth, and shrinking rural communities, welcoming and retaining newcomers has become central to regional survival and economic renewal.

Each province shows signs of success: population growth, a rejuvenated labour force, and increasing cultural diversity, but the gains come with significant growing pains. The sharp rise in both international immigration and non-permanent residents has placed enormous strain on housing markets. Across the region, home prices have increased rapidly since 2019, and rents have soared, particularly in urban centres like Halifax, Charlottetown, and Moncton. This growth, while reflective of rising demand and regional revitalization, has stretched local infrastructure, led to affordability crises, and sparked calls for more balanced, sustainable planning.


Migration, particularly international migration, is the key lever through which Atlantic Canada can counter the demographic headwinds of aging. In a region where seniors make up over one-fifth of the population and deaths increasingly outnumber births, only a steady inflow of younger newcomers can prevent economic contraction. These migrants are already playing critical roles in sectors like healthcare, construction, food processing, and education, all essential to the long-term viability of communities across the region.

Yet the promise of immigration can only be realized with adequate preparation. The federal Immigration Levels Plan for 2025 to 2027 calls for a temporary reduction in permanent resident targets, as well as for non-permanent residents. While this has sparked debate, it presents a rare window of opportunity. Provinces should use this breathing room to accelerate housing construction, invest in rental supply, and expand infrastructure to better absorb future waves of newcomers. Immigration levels are likely to rise again, regardless of which political party holds power, because the

- 7 -

fundamentals remain unchanged. Canada's aging population, low fertility rate, and growing labour shortages mean that higher immigration is not only desirable but inevitable.

This regional moment is not just a challenge; it is a crossroads. Atlantic Canada must embrace a long-term strategy that aligns immigration with housing supply, labour market integration, and infrastructure growth. Doing so will ensure that the region can continue to grow without sacrificing affordability or quality of life. It will also affirm Atlantic Canada's place as a welcoming and resilient part of the Canadian federation, one that is no longer defined by decline, but by demographic renewal and inclusive prosperity.

 *The research, and this article, were prepared by Jigme Choerab, the Manager of our Economic Intelligence Unit (EIU), and his colleague Maria Fernanda Largo Lievano. Both are professional economists with undergraduate and post graduate degrees in economics. Jigme graduated with a B.A. in Economics from Lehman College, CUNY in 2016 and a Master of Applied Economics from Saint Mary's University in 2020. Maria completed her Bachelor's and Master's degrees in Economics and International Business at Universidad Icesi, Columbia in 2021 and her Master's in Development Economics at Dalhousie University in 2024.*

*Our Economic Intelligence Unit is staffed with economists and Geographic Information Systems professionals, all focussed on providing **practical** real estate advice to government, mortgage lenders, developers and investors. Working in a milieu of property valuation, property tax, space measurement, counselling, planning and real estate brokerage, and in close cooperation with our Planning Division, they provide advice to clients coast to coast... and offer a unique collection of complementary skills all driven by a common objective: maximising our clients' real estate interests.*

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Brokerage Division






Paulo Mattos, BBA, MBA
Vice President Brokerage Division

Please join us in welcoming Paulo (nice necktie!). He is a seasoned real estate executive with over 15 years of international experience in brokerage, property management, commercial and residential real estate, and strategic business development. As Vice President of Brokerage, he combines leadership, entrepreneurial drive, and market insight to guide operations and grow business opportunities.

He holds a Bachelor's Degree in Business Administration with emphasis in International Business, an MBA in Strategic Business, and a specialization in Sustainable Business Management. Before his current role, Paulo managed a 400,000 sq. ft. office portfolio in Halifax, optimizing performance and maximizing investor returns. He also founded and led an international real estate advisory firm supporting European investors with acquisitions and property management in Brazil and the U.S., and directed a nationally recognized top-performing brokerage team in Brazil.

Fluent in six languages - English, Portuguese, Spanish, Danish, Swedish, and Norwegian - Paulo's diverse experience spans continents and sectors, and is dedicated to leveraging innovation, and strong relationships to deliver lasting value for clients and partners. He can be reached at pmattos@turnerdrake.com.

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