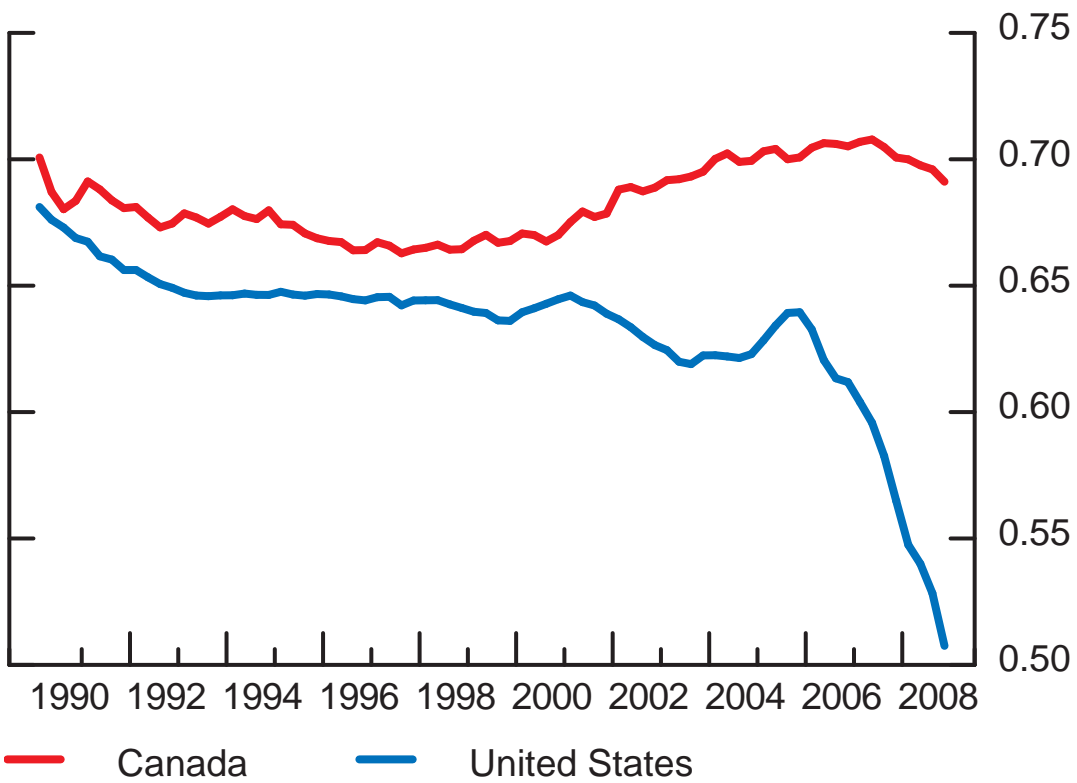


Chart 8: Equity in Canadian homes remains significantly higher than in the United States

Real estate equity* as a share of real estate assets



* Real estate equity = real estate assets excluding mortgages
Sources: Statistics Canada, U.S. Federal Reserve (at market value)
Last observation: 2008Q4