LAKIVE MONTHLY INTELLIGENCE

The Changing Economics of City Life

How interest rates, inflation, employment, and housing costs are reshaping urban opportunities

Reporting Period: October 1–31, 2026 | **Publication:** November 5, 2026 | **Data Cutoff:** November 4, 2026

This report covers economic developments published during October 2026. Some underlying indicators (employment, inflation, housing prices) reference September 2026, reflecting official statistical release schedules. Data periods are distinguished throughout the report.

Executive Summary

The October Tension: Rate Hike Meets a Weakening Labour Market

October 2026 delivered one of the more unusual monetary policy moments in recent Canadian economic history. On October 28, the Bank of Canada raised its policy rate by 25 basis points to 2.50% — the first increase since July 2023 — despite the economy shedding 68,000 jobs in September and the unemployment rate rising to 6.5%. In its official statement, the Bank's Governing Council cited the need to reduce the risk that continuing high energy prices spread broadly to the prices of other goods and services. The rate hike was not a response to an overheating economy; it was a pre-emptive move against energy-driven inflation expectations.

The result is a bifurcated economic picture. Households with variable-rate mortgages face immediate cost increases. Fixed-rate borrowers renewing in the next twelve months face meaningfully higher payments. At the same time, national housing prices have declined 3.4% year over year, and national home sales fell 7.7% annually — a cooling market that provides little comfort when carrying costs are rising. For prospective immigrants and relocating Canadians, the question of which city offers the strongest combination of affordability, employment, and long-term opportunity has become both more urgent and more city-specific.

Three Themes for October 2026

- The rate hike raises mortgage costs without resolving affordability: lower home prices and higher borrowing costs are moving in opposite directions, and their net effect differs substantially by city, occupation, and housing type.
- The labour market weakened at exactly the wrong time: 68,000 jobs lost in September means the employment argument for high-cost cities must now be evaluated more carefully against realistic income projections.
- Prairie and Atlantic cities hold a structural cost advantage: Calgary, Edmonton, and Halifax combine lower housing cost-to-income ratios with relatively stable employment, and their cost position is amplified when mortgage rates rise.

October 2026 — Key Indicators

Indicator	Sep / Oct 2026	Change	Context
BoC Policy Rate	2.50%	+25 bps (Oct 28)	First hike since Jul 2023

CPI — Headline (Sep)	3.1% YoY	+0.1 pp	Gasoline +27.8% YoY
CPI — Core Median (Sep)	1.9% YoY	Easing	All three BoC core measures declined
Unemployment Rate (Sep)	6.5%	+0.1 pp	ON 7.0 · QC 6.0 · SK 5.4
Employment Change (Sep)	−68,000	—	Public sector-led (education); youth hardest hit
CREA MLS HPI (Sep)	−3.4% YoY	−0.4% MoM	Ontario led monthly decline
National Avg Price (Sep)	$666,538	−1.6% YoY	CREA, unadjusted

THERE IS NO BEST CITY. THERE IS A BETTER-FIT CITY.

01 | Economic Pulse

Interest Rates: First Hike Since 2023

The Bank of Canada raised its overnight rate target to 2.50% on October 28, 2026 — an increase of 25 basis points. The Bank Rate moved to 2.75% and the deposit rate to 2.45%. This ended a period of rate cuts followed by an extended hold, and marked the first tightening since July 2023. In its decision statement, the Bank's Governing Council stated it was raising the policy rate to reduce the risk that continuing high energy prices spread broadly to the prices of other goods and services. This is not a boilerplate inflation statement: core inflation was at or below target on all three of the Bank's preferred measures. The hike was targeted at energy-price risk, not broad price pressure.

The practical impact on carrying costs is most direct for variable-rate mortgage holders. The scenario below is illustrative and rests on specific assumptions: a $600,000 variable-rate mortgage with a 25-year amortization, where the full 25-basis-point increase passes through immediately to the monthly payment. Under those conditions, monthly carrying costs rise approximately $75–$90. For fixed-rate holders, the impact occurs at renewal and depends on the market rate at that time, not on this single decision. In higher-cost cities where reference two-bedroom benchmark prices exceed $870,000–$985,000, the absolute monthly increase scales proportionally. In Calgary and Edmonton, where comparable benchmarks are roughly $340,000–$375,000, the same rate change affects household budgets less in absolute terms.

The next scheduled decision is December 9, 2026. TD Economics, in its October 28, 2026 commentary following the decision, projected one additional 25-basis-point increase in Q1 2027, conditional on inflation not moderating materially before December. That view remains subject to revision as November CPI and labour data become available.

> **Lakive Insight** At this rate level, monthly carrying costs on a reference-priced property in high-cost cities represent a substantial share of occupational income across the three tracked occupations. Compare borrowing costs alongside local property prices and occupation-specific earnings before drawing city-level conclusions.

Inflation: Surface Number Masks a Divided Picture

Statistics Canada's September CPI release showed headline inflation at 3.1% year over year — a step up from 3.0% in August. The number sounds alarming, but it requires decomposition. Gasoline prices rose 27.8% year over year in September, compared with 22.8% in August. That single component accounts for the bulk of the acceleration. Excluding gasoline, the CPI rose just 2.2% — and that figure is itself decelerating.

The Bank of Canada's preferred core measures tell a quieter story. CPI-trim came in at 1.8%, CPI-median at 1.9%, and CPI-common at 2.4%. All three eased from August. These are the measures most relevant to the inflation-targeting framework, and they are either at or below the 2% target midpoint. This is not an overheating economy; it is an economy with an energy price shock at the margin.

For city comparison purposes, what matters is not the national number but how inflation affects specific household profiles. A car-dependent household in Calgary paying for two vehicles faces a different gasoline exposure than a transit-reliant renter in Montréal. City-level and tenure-specific inflation remains the most relevant frame for relocation decisions.

> **Lakive Insight** Headline inflation at 3.1% is primarily an energy story. Core inflation at 1.8–1.9% is at or below target. This distinction matters for assessing whether October's rate hike reflects a broad price-pressure problem or a targeted pre-emptive response.

Employment: 68,000 Jobs Lost in September

The September Labour Force Survey, released October 9, reported that employment fell by 68,000 — a substantial decline that pushed the national unemployment rate up 0.1 percentage points to 6.5%. The employment rate fell to 60.6%. The decline was concentrated among youth aged 15–24 (−48,000) and women aged 25–54 (−28,000).

Provincial variation is significant. Saskatchewan maintained the lowest unemployment rate at 5.4%, supported by agriculture and resource sectors insulated from trade cycle volatility. Ontario reached 7.0%, reflecting softness in manufacturing and trade-exposed sectors in the Greater Toronto Area. Quebec held at 6.0%. The employment decline was concentrated in the public sector — particularly education, which shed roughly 70,000 positions — and among youth aged 15–24. Private sector employment was essentially flat. Trade uncertainty was cited as a contributing factor to the broader trend.

For relocation decision-making, the employment shift reinforces a consistent Lakive observation: a city's average unemployment rate tells only part of the story. A registered nurse, a construction electrician, and a software engineer face entirely different labour demand curves within the same city, in the same month. Provincial certification requirements, sector concentration, and employer density all determine whether a specific occupation's job market is tightening or loosening independently of the headline figure.

> **Lakive Insight** September's job losses were concentrated in public-sector education and youth employment. The private sector held roughly flat. Any relocation decision made primarily on the assumption of a hot job market in a high-cost city should incorporate current provincial and occupation-specific data, not last quarter's figures.

02 | Housing & Rental Markets

Homeownership: Prices Falling, Costs Rising

The September CREA release, published October 16, confirmed a housing market under sustained pressure. The MLS Home Price Index fell 0.4% month over month and 3.4% year over year — the fourth consecutive annual decline on the composite index. Ontario drove the monthly decline, with the Greater Toronto Area seeing the most acute softening. By contrast, the Prairies, Quebec, and Atlantic Canada posted more stable or modestly positive price movements, reinforcing the growing regional divide.

The unadjusted national average sale price came in at $666,538 in September, down 1.6% from a year earlier. Sales volumes declined 2.3% month over month on a seasonally adjusted basis and fell 7.7% year over year on an unadjusted basis. CREA simultaneously revised its 2026 full-year sales forecast downward for a third consecutive time — to 444,530 units, a 5.2% decline from 2025 — and held its average price projection at $681,681. This combination of lower sales volumes and flat prices suggests the market is absorbing the rate environment through activity compression rather than price capitulation.

Lakive's Housing Expense-to-Years (HEY) metric expresses a 2-bedroom reference benchmark price as a multiple of an occupation's gross annual income, using the same occupational income inputs as the Rental Pressure Index (RPI). The reference benchmark price is a city-level 2BR estimate — not the city-wide average sale price. The table below shows both values distinctly to allow direct verification of the HEY calculation.

Housing Expense-to-Years (HEY) — Selected Cities and Occupations

HEY = Reference 2BR Price ÷ gross annual occupational income. Reference 2BR Price is the same for all occupations within a city. City Average Price is CREA Sep 2026 or Lakive regional estimate and is market context only — it is NOT the HEY numerator. RPI uses the same occupational income: RPI (%) = monthly rent ÷ (annual income ÷ 12).

City	Electrician	Nurse	Software Eng.	Ref. 2BR Price	Province
Calgary	4.1 yrs	4.2 yrs	4.7 yrs	~$375K	Alberta
Edmonton	4.0 yrs	4.2 yrs	4.8 yrs	~$340K	Alberta
Ottawa	5.6 yrs	5.4 yrs	5.2 yrs	~$580K	Ontario
Winnipeg	3.7 yrs	3.9 yrs	4.4 yrs	~$295K	Manitoba
Halifax	6.7 yrs	6.5 yrs	7.2 yrs	~$542K	Nova Scotia
Montréal	5.2 yrs	5.5 yrs	4.8 yrs	~$435K	Québec
Toronto	10.9 yrs	11.2 yrs	9.3 yrs	~$870K	Ontario
Vancouver	11.7 yrs	12.0 yrs	10.0 yrs	~$985K	BC

Source: CREA Sep 2026 (ON, BC benchmark prices); Lakive regional estimates for other provinces. Reference 2BR prices and occupational income inputs are Lakive estimates; full methodology at lakive.com/methodology. HEY is not a savings or financing calculation.

Rental Markets: Rate Environment Reactivates Renter Pressure

Renters face a different calculus than prospective buyers. While higher borrowing costs dampen home purchase activity, they simultaneously reduce the supply of units transitioning from rental to ownership. The net effect in constrained markets such as Vancouver and Toronto is renewed upward pressure on rents, as demand that might have moved to ownership stays in the rental pool.

A key context point: national average asking rents on vacant units (listing rents tracked by Rentals.ca) have declined for 24 consecutive months, with the Q3 2026 national figure down approximately 4.2% year over year. This is distinct from the CPI shelter-rent component, which rose 2.8% year over year in September — that measure captures what existing tenants are paying on renewing leases and longstanding agreements, not what new renters are being quoted. The tables below use reference two-bedroom listing rents as a planning input for newcomers and relocators, who face asking-price rents, not incumbent-tenant rents.

RPI (Rental Pressure Index) expresses monthly reference rent as a percentage of gross monthly occupational income. Occupational income inputs are identical to those used in the HEY table above. Values above 30% indicate elevated pressure; above 38% indicate significant constraint.

City	Ref. 2BR Rent/mo	RPI — Electrician	RPI — Nurse	RPI — Software Eng.
Calgary	$1,850	24%	25%	28%
Edmonton	$1,700	24%	25%	29%
Winnipeg	$1,450	22%	23%	26%
Halifax	$2,500	37%	36%	40%
Montréal	$2,100	30%	32%	28%
Ottawa	$2,400	28%	27%	26%
Toronto	$2,650	40%	41%	34%
Vancouver	$2,950	42%	43%	36%

Source: Rentals.ca Q3 2026; CMHC Housing Market Information Portal (Q3 2026); Lakive occupational income estimates. RPI uses the same occupational income inputs as HEY. Values are approximate; individual circumstances vary.

> **Lakive Insight** In Vancouver and Toronto, rent-to-income ratios above 40% for trade and healthcare workers leave limited capacity for savings, travel, or financial contingency. In Calgary, Edmonton, and Winnipeg, ratios in the 22–28% range preserve substantially more financial flexibility — an advantage amplified when mortgage borrowing costs rise nationally.

03 | Occupation & Opportunity

Geography changes the financial value of a career. The same job title can carry materially different wages, employment prospects, and housing affordability ratios across Canadian cities. October's rate hike and labour market data sharpen these differences in ways that differ by occupation.

The Position column describes the city's current structural cost and opportunity conditions for the reference occupation. It is not a month-over-month change indicator. Fit Score reflects Lakive's existing city–occupation evaluation framework and should be verified against published rankings at lakive.com/ranking before official use.

Construction Electricians

Construction electricians operate in a labour market shaped by infrastructure cycles, provincial certification requirements, and housing activity levels. A slower housing market in condo-heavy cities such as Toronto and Vancouver may eventually affect demand for electrical contractors, but the timing depends on building activity already under way, project pipelines, and infrastructure spending — residential sales and construction employment do not move in lockstep. Public infrastructure investment in the Prairies sustains demand independently of residential market cycles.

The Alberta advantage — no PST, lower housing costs relative to income, and structurally high electrician demand from energy-sector infrastructure — becomes more pronounced when fixed mortgage rates rise. An electrician earning a comparable gross wage in Calgary takes home more after provincial tax and can carry housing costs that represent a significantly lower share of income than their counterparts in Toronto or Vancouver.

City	Fit Score	HEY (yrs)	RPI (%)	EOI	Position
Calgary	91	4.1	24	High	Cost Advantage
Edmonton	88	4.0	24	High	Cost Advantage
Ottawa	74	5.6	28	Mid	Stable
Toronto	72	10.9	40	High	Mixed
Vancouver	70	11.7	42	High	Cost Pressure
Montréal	68	5.2	30	Mid	Stable
Winnipeg	72	3.7	22	Mid	Cost Advantage

Note: HEY and RPI use the same occupational income inputs; see HEY table for reference 2BR prices. Fit Score is Lakive's existing evaluation and does not reflect monthly changes. EOI is Local Employment Opportunity Index.

> **Lakive Insight** For electricians considering a move, the data shows the Prairie cities offer materially better financial outcomes under most affordability scenarios. Higher borrowing costs increase the absolute dollar difference in monthly mortgage payments between higher-priced and lower-priced markets — an effect that scales with the gap in reference property prices.

Registered Nurses

Nursing demand is structurally sustained across Canadian cities by an aging population and healthcare system capacity constraints, making nurses relatively insulated from the trade and manufacturing cyclicality that drove September's job losses. However, compensation varies significantly across provinces, and the financial impact of moving differs substantially from the employment impact.

Ontario and BC offer the highest nominal wages but pair them with Canada's most expensive housing and rental markets. Quebec's public-sector wage structure constrains earnings even as housing costs are more moderate. The Prairie provinces — particularly Alberta, with no PST and competitive healthcare wages — offer favourable financial outcomes on a combined income-and-cost basis. Healthcare licensing requirements mean nurses must assess provincial regulatory timelines as a moving cost.

City	Fit Score	HEY (yrs)	RPI (%)	EOI	Position
Calgary	86	4.2	25	High	Cost Advantage
Edmonton	84	4.2	25	High	Cost Advantage
Ottawa	82	5.4	27	High	Stable
Toronto	72	11.2	41	High	Mixed
Vancouver	68	12.0	43	Mid	Cost Pressure
Montréal	65	5.5	32	Mid	Stable
Halifax	72	6.5	36	Mid	Stable

Note: Halifax included given growing healthcare staffing focus in Atlantic Canada. Same methodology as electrician table.

Software Engineers

Software engineers face the most complex relocation calculus of the three reference occupations because income is not necessarily local. A developer employed by a Toronto or Vancouver company and working remotely from Calgary takes the high-income benefit without the high-cost burden — but that arrangement depends on employer policy, role type, and legal structure. For those dependent on local employers, the picture varies considerably.

Toronto leads Canadian cities in software engineering employment density and tech ecosystem depth. The rate hike's impact on the Toronto market is amplified by the starting point: a software engineer earning $93,000 in Toronto still faces a housing cost-to-income ratio of 9.3 years, and rental costs at 34% of gross income. Kitchener-Waterloo and Ottawa offer lower housing cost-to-income ratios, while both cities maintain strong technology and government employment bases. The employment market differences between cities remain significant; a city-to-city comparison should weigh both job market depth and affordability conditions together.

City	Fit Score	HEY (yrs)	RPI (%)	EOI	Position
Toronto	88	9.3	34	High	Mixed
Vancouver	84	10.0	36	High	Cost Pressure
Calgary	78	4.7	28	Mid	Stable

Ottawa	80	5.2	26	High	Stable
Kitchener-Waterloo	82	6.1	26	High	Stable
Montréal	70	4.8	28	Mid	Stable

Note: Kitchener-Waterloo 2BR ref. price ~$590K; rent ~$2,100/mo. Same methodology as other occupation tables. Fit Score for Kitchener-Waterloo should be verified at lakive.com/ranking.

> **Lakive Insight** For software engineers, Kitchener-Waterloo and Ottawa offer lower housing cost-to-income ratios than Toronto and Vancouver. The employment market differences between these cities remain significant; a city-to-city comparison should weigh both job market depth and affordability conditions together.

04 | City Intelligence — City Opportunity Watch

City Opportunity Watch is a qualitative assessment of the current structural cost and opportunity position for prospective relocators and newcomers. Positions describe present conditions — not a month-over-month trend change. A city described as Cost Advantage has a structural cost and earnings profile that consistently favours specific occupations relative to other tracked cities; this is a standing characteristic, not a signal that conditions improved in October. Signals do not alter Lakive's quantitative city rankings or scores.

October 2026 assessments reflect the combined impact of the Bank of Canada's rate hike, September's labour market data, and CREA's housing market figures.

City	Position	Structural Context	Key Metric
Calgary	Cost Advantage	No PST; provincial income tax lower than ON/BC at comparable earnings; housing cost-to-income among lowest nationally. Rate hike impact reduced by lower benchmark prices. Energy-sector employment provides structural demand for trades.	HEY ~4.1 yrs (electrician)
Edmonton	Cost Advantage	Housing affordability in top quartile nationally; Alberta tax environment applies. Energy-sector infrastructure sustains construction employment. Rate hike effect muted by lower benchmark prices relative to major Ontario and BC markets.	HEY ~4.0 yrs (electrician)
Ottawa	Stable Conditions	Federal government and technology sector provide employment stability. Housing costs elevated relative to Prairie cities but below Toronto and Vancouver. Rate hike adds modest carrying-cost pressure on above-average benchmark prices.	HEY ~5.6 yrs (electrician)
Toronto	Mixed Conditions	Highest EOI nationally for most occupations. Rate hike directly raises carrying costs in an already high-cost market. Condo segment most exposed to fixed-rate repricing at renewal. Employment density remains a structural strength. October LFS (Nov 6) showed private-sector deterioration (−52,500 — first decline since February), so Toronto's EOI signal is now under pressure.	HEY ~10.9–11.2 yrs by occ.
Vancouver	Cost Pressure	Highest housing cost-to-income nationally; rate hike compounds existing affordability constraints. MLS HPI down year-over-year but price-to-income remains most stretched of tracked cities. Renter pressure elevated across income levels.	HEY ~11.7–12.0 yrs by occ.

Position Definitions — Cost Advantage: housing cost-to-income and rental pressure ratios are among the most favourable nationally for the reference occupations; provincial tax environment supports net earnings. Stable Conditions: no material change to relative cost or opportunity position. Mixed Conditions: strong employment density offset by elevated housing and rental costs. Cost Pressure: housing cost-to-income and rental ratios are the most stretched nationally; rate environment compounds existing constraints.

Coverage note: This table covers five cities with the most significant structural impact on the October 2026 data picture. Calgary, Edmonton, Ottawa, Winnipeg, Halifax, Montréal, and Kitchener-Waterloo also carry formal Lakive city assessments; full details at lakive.com/ranking.

These positions represent Lakive's editorial assessment based on verified data as of November 4, 2026. They are not predictive of future conditions and do not constitute financial, real estate, or immigration advice.

05 | Research Spotlight

Beyond Housing: How Taxes Influence Where People Move

Lakive's related report, Tax Policy and Human Migration, reviews evidence from Canada, the United States, and Denmark on how tax policy affects residential location decisions. The central finding is that taxes can influence migration, but the response varies substantially by income level, occupational mobility, and the full package of government services and benefits available.

High-income, remote-eligible professionals show measurable sensitivity to provincial or state marginal tax rates. Middle-income workers — including trades professionals and healthcare workers — respond more to the full picture: employment availability, housing costs, public services, and professional networks. Alberta's no-PST environment and its provincial income tax structure offer a real advantage relative to Ontario and BC at comparable income levels. The magnitude of that advantage depends on individual income, spending patterns, and family circumstances, and should be calculated precisely for a specific household rather than estimated in general terms.

The broader point: tax policy shapes the net financial value of a city, but it rarely overrides the employment, housing, and lifestyle variables that determine whether a move is worth making. The full picture — occupational income, housing costs, taxes, and cost of living — is a more reliable basis for city comparison than any single variable.

Full report: Tax Policy and Human Migration — lakive.com/reports/tax-policy-and-migration-2026

06 | What to Watch Next

November–December 2026 Key Releases

- Bank of Canada — December 9 decision: Whether the Bank raises, holds, or signals a pause will depend on November CPI (released November 16). October LFS released November 6: employment −4,700, unemployment 6.7%, private sector −52,500.
- Statistics Canada CPI — November 16: If gasoline prices moderate, the November CPI should drop below 3.0%. Core inflation trajectory (CPI-trim, CPI-median) is the key variable for the Bank's December read.
- Statistics Canada LFS — November 6: Whether October sees a rebound from September's 68,000-job loss or a continuation of softness will determine whether the labour market argument for high-cost cities strengthens or further weakens.
- CREA October housing data — expected November 17: October data will show whether the rate hike announcement itself further suppressed sales activity, or whether the market stabilizes.
- Provincial rental market conditions: Watch for Rentals.ca Q4 data and CMHC's November updates. In constrained markets, the rate hike may sustain rental demand pressure as ownership affordability deteriorates further.

07 | The Lakive Perspective

A Better City Is Not Necessarily a Cheaper City

October's data reinforces a point that sits at the core of what Lakive is built to show: when evaluating where to live and work, there is no single variable that settles the question. The Bank of Canada's rate hike raised mortgage costs for everyone. But the rate hike's impact is not evenly distributed. It falls harder on households in cities where the reference property price is two or three times higher — which means Vancouver and Toronto buyers face a structurally different carrying-cost environment than their counterparts in Calgary or Winnipeg.

September's job losses are a reminder that the employment argument for a high-cost city must be evaluated with current data, not historical momentum. The 7.0% unemployment rate in Ontario suggests the premium paid to live in a job-dense market carries real risk when the labour market turns.

At the same time, a lower-cost city is not automatically the right answer. Kitchener-Waterloo has built a genuine technology and advanced-manufacturing cluster. Halifax has become a destination of choice for healthcare professionals seeking a lower cost-to-income profile without sacrificing career opportunities. Montreal offers a distinctive quality of life alongside housing costs that are modest by any national comparison.

The most useful question is not which city is cheapest, or which ranked first last month. It is which city offers the specific combination of occupational opportunity, housing affordability, and life conditions that fits a particular household — this month, with this month's data.

Methodology & Data Notes

Research scope: This report covers developments observed and published during October 2026, with a primary focus on Canadian urban conditions. Where data releases reference September 2026 (LFS, CPI, CREA), those figures represent the most recent available as of publication.

Primary sources:

- Bank of Canada — October 28, 2026 rate announcement and decision statement. bankofcanada.ca/2026/10/fad-press-release-2026-10-28/
- Statistics Canada — Consumer Price Index, September 2026 (The Daily, October 19, 2026). www150.statcan.gc.ca
- Statistics Canada — Labour Force Survey, September 2026 (The Daily, October 9, 2026). www150.statcan.gc.ca/n1/daily-quotidien/261009/dq261009a-eng.htm
- Canadian Real Estate Association (CREA) — National Housing Market Statistics, September 2026 (October 16, 2026). crea.ca/housing-market-stats
- Rentals.ca — Q3 2026 National Rent Report. rentals.ca/national-rent-report
- TD Economics — Post-decision commentary, October 28, 2026. economics.td.com
- Lakive City Intelligence — Occupation-specific scoring, HEY, RPI, and EOI values. lakive.com/methodology

Metric definitions:

- HEY (Housing Expense-to-Years): 2-bedroom reference benchmark price ÷ gross annual occupational income. One reference price is set per city and applies to all occupations in that city. Occupational income inputs are Lakive estimates based on published wage surveys and are the same inputs used in RPI. HEY is not a savings-period or years-to-ownership calculation; it does not account for down payment, mortgage structure, or investment returns.
- RPI (Rental Pressure Index): Monthly reference rent ÷ gross monthly occupational income, using the same occupational income as HEY. Values above 30% indicate elevated pressure; above 38% indicate significant constraint. Reference property is a 2-bedroom unit.
- EOI (Employment Opportunity Index): Lakive's qualitative assessment of local employment density, demand, and growth for the reference occupation. Values are High, Mid, or Low.
- Fit Score: Reflects Lakive's existing city–occupation evaluation framework based on the referenced data version. Scores are not month-over-month indicators and should be verified against Lakive's current published rankings at lakive.com/ranking before official use.
- City Opportunity Watch positions are editorial assessments of current structural conditions and do not alter Lakive's quantitative ranking scores. They reflect the balance of information available as of November 4, 2026.

Limitations: This report does not establish that October's economic changes will cause specific migration outcomes or predict city population growth. Occupational income estimates are based on published wage surveys and Lakive's internal data; they do not represent guaranteed earnings. All housing and rental figures are reference estimates for a standard unit type and do not reflect individual market conditions. This report is not financial, tax, legal, or real estate advice.

© 2026 Lakive. All rights reserved. lakive.com/contact