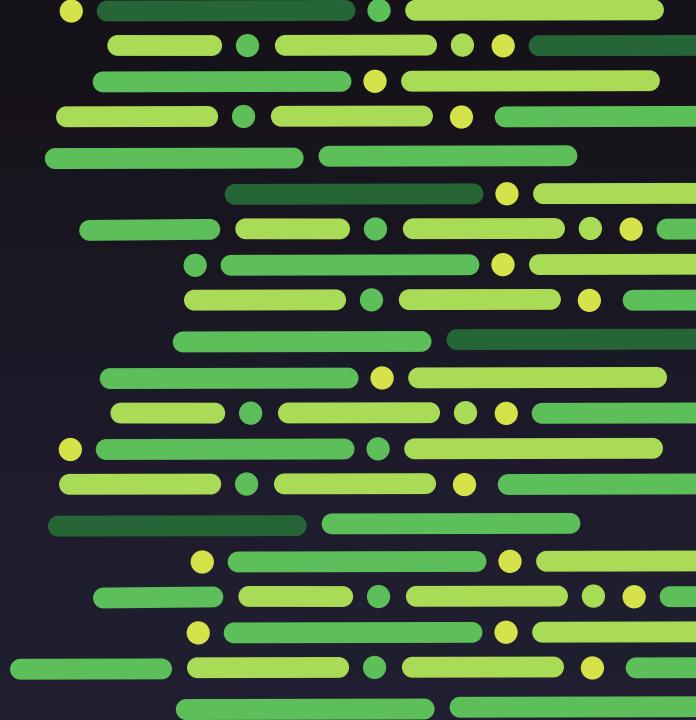


Housing in Ontario: Perceptions, Impacts, And Solutions

Ontario Real Estate Association

December 2024



Methodology

- Sample size: 2,000 Ontario residents, aged 18 and over.
- Survey field dates: December 2 to 8, 2024.
- The data was weighted by age, gender, education and region.
- Totals may not add up to 100 due to rounding.



Executive Summary

Housing affordability and the rising cost of living remain top priorities for Ontarians. These concerns have been consistent since tracking began and are particularly worrisome for aspiring homeowners, current renters, and those aged 30 to 44 years old. In fact, many Ontarians struggle with their household finances and find it challenging to save money. This is particularly true for aspiring homeowners, who face a significant hurdle in saving for a home.

While 79% of Ontarians want the government to make housing affordability a top priority, only 31% believe that the government is actually doing so. Most Ontarians (53%) believe that recent government decisions have made purchasing a home more difficult, despite 82% believing that the government could take actions to improve housing affordability.

Homeownership is desired by many Ontarians, particularly younger individuals, but pessimism outweighs optimism regarding affordability. The majority of aspiring homeowners believe that buying residential property has become increasingly difficult over the past year. In fact, 25% of those who really want to own a home have given up believing it will be possible for them.

For Ontarians, the main factors having a negative impact on affordability are the availability and cost of land, immigration levels, and foreign investors buying residential properties. Notably, the belief that immigration levels are having a negative impact has increased since last year.

Ontarians generally disagree with the concept of "growth pays for growth" when it comes to funding new housing infrastructure. They believe the responsibility should lie primarily with either the provincial government (41%) or the municipality (25%), rather than being passed on to new home buyers (14%). There is strong support (75%) for reducing Municipal Development Charges (MDCs) to improve affordability and for the provincial government to set limits on these charges (72%).



ONTARIO THE CONTEXT





Key findings

Top priorities for Ontarians and consistent concerns: The rising cost of living (84%, unchanged) and housing affordability (76%, unchanged) both rank among the top three priorities for the government to focus on. In addition, almost half (49%) rate encouraging the construction of more homes in the province as a top or very high priority. Rising cost of living and housing affordability have been consistently top concerns for Ontarians since tracking began.

• The rising cost of living is particularly worrisome for aspiring homeowners, current renters, and those 30 to 44 years of age. These same groups are concerned about housing affordability.

Political landscape: The pool of available voters (would consider voting for the party) has increased for Doug Ford and the PC Party while declining for the Ontario NDP and Liberal parties. If an election were held today, Doug Ford's PC party would capture 42% of the decided vote, followed by Marit Stiles' NDP at 24%. The gap between the PC Party and the others has widened since last year. Premier Ford has improved his overall impressions since last November. Liberal Leader Bonnie Crombie is more well known than she was as a leadership contender, but her negatives continue to outnumber her positive evaluations.

More people currently disapprove (43%) of the job the Ontario government is doing, led by Premier Doug Ford, than approve (34%), but the approval score is up five points since last year. Three quarters (76%) agree that it is time for a change in government.



Rising cost of living and housing affordability rank among the top three priorities for the Ontario government.

							% Top/Very high priority				
							Nov 2024	Nov 2023	Nov 2022	Jan. 2022	June 2021
The rising cost of living		63%			21%	2% 2%	84%	84%	81%	76%	-)
Improving the province's healthcare system	4	9 %		28%	17%	5%	77%	78%	78%	72%	71%
Making housing more affordable		53%		23%	16%	6%	76%	76%	68%	68%	61%
Ensuring seniors have access to safe long-term care	37%		32	%	22%	8%	69%	69%	70%	70%	69%
Growing the economy	31%		31%		26%	9% 3 <mark>%</mark>	62%	60%	60%	59%	-
Controlling government spending, deficits, and debt	34%		27%		24%	12% <mark>3%</mark>	61%	60%	59%	60%	52%
Cutting taxes	34%		23%	21%	15%	6%	57%	57%	53%	51%	44%
Improving the education system	24%	2	9%	28%	16	% <mark>3%</mark>	53%	52%	57%	51%	-
Encouraging the construction of more homes in the province	23%	26	%	27%	18%	6%	49%	48%	41%	41%	-)
Making childcare more affordable	21%	24%		28%	19%	9 %	45%	41%	47%	45%	39%
Taking action to solve climate change	23%	20%		26%	17%	14%	43%	46%	51%	50%	46%
A top priority A very high priority	A high private	ority	A moderat	e priority	A low pri	ority					

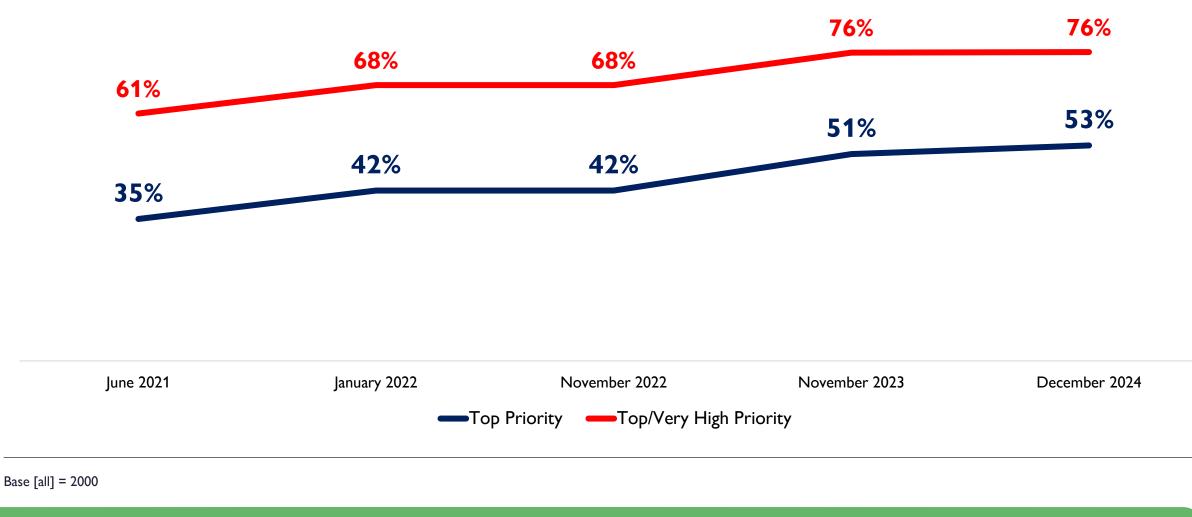
Base [all] = 2000

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Since 2021, "ensuring housing is more affordable" has moved from a middle priority to a core priority and that has not changed in the past year.



es the provincial governme				•••		%	Тор/V	ery hig	gh prio	rity
king						Nov. 2024	Nov. 2023	Nov. 2022	Jan. 2022	Jun. 2021
The rising cost of living		63%			21%	84%	83%	81%	76%	
Improving the province's healthcare system	49%			28	8%	77%	78%	78%	72%	
Making housing more affordable	53%			23%		76%	76%	70%	70%	699
Ensuring seniors have access to safe long-term care	37%		3	32%		69 %	69 %	68%	68%	61%
Growing the economy	31%		31%			62%	60%	60%	5 9 %	-
Controlling government spending, deficits, and debt	34%		27%	1%		61%	60%	5 9 %	60%	52
Cutting taxes	34%		23%			57%	57%	53%	51%	449
Improving the education system	24%	2	9%			53%	52%	57%	51%	-
ncouraging the construction of more homes in the province	23%	26	%			49 %	48 %	51%	50%	469
Making childcare more affordable	21%	24%				45%	41%	41%	41%	_
Taking action to solve climate change	23%	20%	5			43%	46 %	47%	45%	399
A top priority	A	A verv ł	nigh prio	ority						

Base [all] = 2000

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THE RISING COST OF LIVING

	Total		63%		21%	12%	2%
	Toronto		59%		20%	15%	4%
REGION	GTHA		60%		24%	13%	2%
ONTARIO	Eastern		65%		18%	12%	3%
	Southwestern		67%		19%	11%	2% %
	North		67%		22%	10	%
	18 to 29		58%		24%	12%	2% 4%
AGE GROUP	30 to 44		69%		17%	10%	2% <mark>1%</mark>
	45 to 59		65%		22%	12%	
	60 and over		58%		23%	15%	3%
LIVING	Homeowner		57%		24%	15%	2%
SITUATION	Renter/Live with family		67%		19%	10%	2%
ASPIRING HOMEOWNER	Yes		70%		18%	9%	2%
	PC		59%		24%	14%	2%
2022 PROV.	OLP		57%		24 %	14%	3%
VOTE	ONDP		65%		22%	10%	1%
A top	o priority 📃 A	very high priority	A high priority	A moderat	e priority	A low priori	ty

Base [all] = 2000

MAKING HOUSING MORE AFFORDABLE

	Total	53%			23%	16%	65	% <mark>2%</mark>	
	Toronto	52%		22	2%	17%	7%	2%	
REGION	GTHA	52%		2	3%	17%	6%	% <mark>2%</mark>	
ONTARIO	Eastern	49 %		22%		21%	6%		
	Southwestern	5	8%		25%			5% 1 <mark>%</mark>	
	North	55%			22%	17%		7%	
	18 to 29	5	9%		22%				
AGE GROUP	30 to 44		64%		20%		11%	5% 1 <mark>%</mark>	
	45 to 59	54%			24%	15%	6 5	5% <mark>1%</mark>	
	60 and over	41%		25%		23%	9 %	2%	
LIVING	Homeowner	40%		27%		21%	10%	2%	
SITUATION	Renter/Live with family		66%		19	%	11%	3% <mark>1</mark> %	
ASPIRING HOMEOWNER	Yes		70%			18%	9%	2%%	
	PC	44%		24%		21%	9 %	2%	
2022 PROV.	OLP	50%		2	9%	14%	6%	% <mark>2%</mark>	
VOTE	ONDP		61%		22%		12%	4%1 <mark>%</mark>	
A top	o priority 📃 A v	very high priority 🛛 🗖 A	high priority	A moderate	e priority	A lov	v priority	Y	

Base [all] = 2000

ENCOURAGING THE CONSTRUCTION OF MORE HOMES IN THE PROVINCE

	Total	23%	26%	27%	18%	6%
	Toronto	24%	27%	27%	15%	6%
REGION	GTHA	22%	25%	27%	20%	7%
ONTARIO	Eastern	22%	22%	29%	21%	5%
	Southwestern	26%	28%	24%	17%	5%
	North	26%	30%	28%	11%	5%
	40 / 20				470/	
	18 to 29	23%	27%	26%	17%	7%
AGE GROUP	30 to 44	29%	25%	23%	18%	5%
	45 to 59	21%	27%	27%	18%	7%
	60 and over	22%	25%	29%	19%	5%
LIVING	Homeowner	20%	28%	27%	19%	6%
SITUATION	Renter/Live with family	27%	24%	26%	17%	6%
ASPIRING	Yes	28%	23%	26%	16%	7%
HOMEOWNER		2076	£370	20%	1076	/0
	PC	22%	26%	27%	18%	6%
2022 PROV.	OLP	27%	28%	24%	17%	3%
VOTE	ONDP	24%	29%	25%	18%	5%
						•
A top	o priority 📃 A ver	y high priority	A high priority	A moderate priority	A low prio	rity

Base [all] = 2000

Rising cost of living, housing affordability and health care continue to be among the top three priorities for the Ontario government to focus on.

69% 69% The rising cost of living **49% 48%** Making housing more affordable 46% 50% Improving the province's healthcare system 30% **Cutting taxes** 29% 23% Growing the economy 19% 21% Ensuring seniors have access to safe long-term care 23% Controlling government spending, deficits, and debt 18% 17% 16% Taking action to solve climate change 19% 11% Improving the education system 13% 9% Encouraging the construction of more homes in the province 8% Making childcare more affordable 8% 6%

November 2023

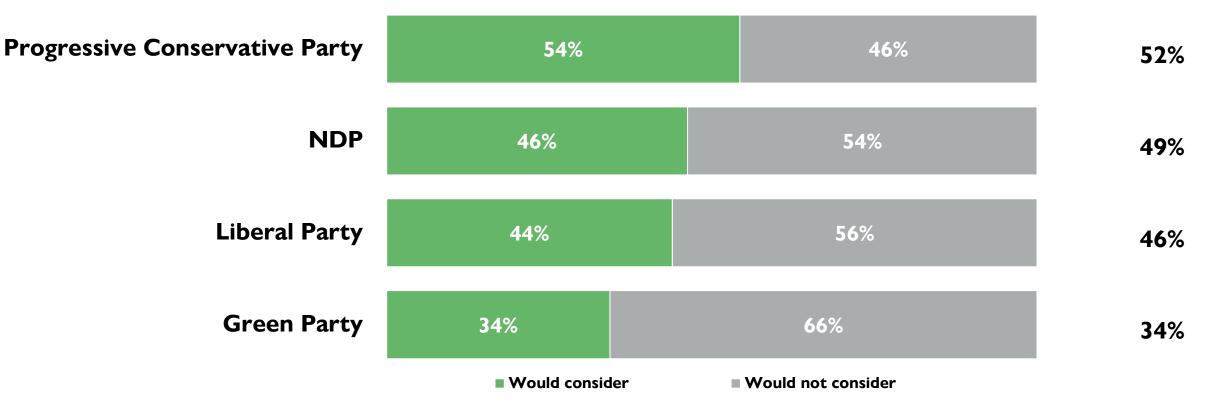
Base [all] = 2000

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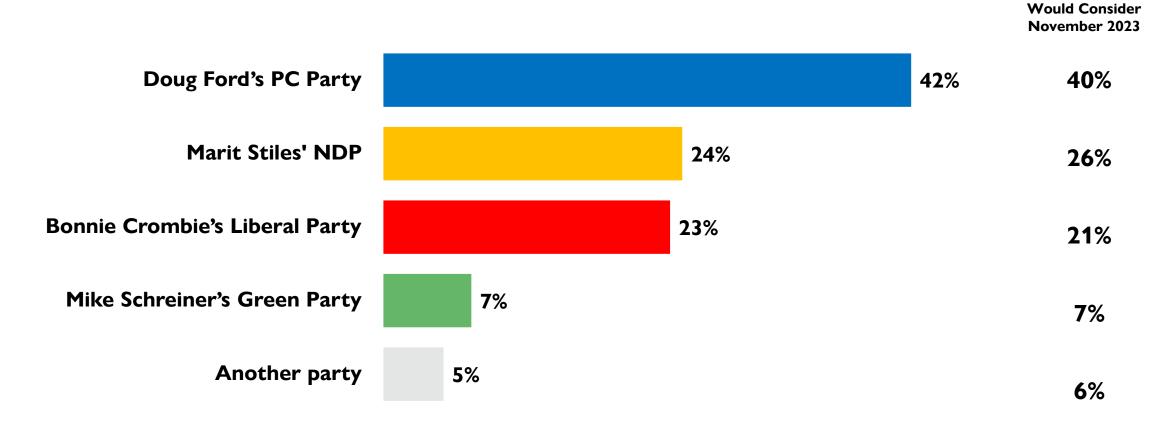


The 'pool' of available voters for each party has not changed despite Bonnie Crombie having been in the position as Liberal leader for a year.

Would Consider November 2023



The PC Party continues to have a large lead over the other parties among decided voters.





Vote intentions by key demographics

Doug Ford's PC Party leads among all age groups, aspiring homeowners and within all regions of the province.

	Total	42%		23%	24%	7%	5%
	Toronto	38%		26%	25%	7%	4%
REGION	GTHA	46%		24 %	2	1% 59	<mark>% 4</mark> %
ONTARIO	Eastern	42%		22%	27%	5	% 4 %
	Southwestern	42%		19%	22%	11%	7%
	North	30%	20%		37%	7%	6%
	18 to 29	32%	26%		26%	10%	6 %
AGE GROUP	30 to 44	33%	23%		28%	9%	7%
	45 to 59	47%		20%	239	% 6	% 3 %
	60 and over	48%		24%		20%	5% 4%
LIVING	Homeowner	51%		24%		18%	4% 3%
		220/	249/		200/		
SITUATION	Renter/Live with family	32%	21%		29%	10%	7%
ASPIRING	Kenter/Live with family Yes	32%	21%		29% 29%	10% 10%	7% 7%
ASPIRING HOMEOWNER	. –					10%	7%
ASPIRING HOMEOWNER 2022 PROV. VOTE	Yes		21% 86%	68%		10%	

[UNDECIDED REMOVED N=1,556]

NDP leader Marit Stiles has the best net score (+6) **NET SCORE** Premier Ford has improved his net favourability since last November while Bonnie Crombie is more well known (pos-neg) than she was as a leadership contender. Nov. Nov. 2024 2023 -9 -21 Premier Doug Ford 11% 21% 22% 17% 26% +6 NDP leader Marit Stiles 11% 12% 19% +6 9% 20% 29% Liberal Party Leader Bonnie Crombie 8% 17% 28% 15% 20% 12% -10 +8* Green Party leader Mike Schreiner 15% 5% 40% 9% 9% 22% +2 +6 Very positive Mostly positive Neutral Mostly negative Don't know enough to have an opinion Very negative * Bonnie Crombie was not selected as leader until after the 2023 poll

Base [all] = 2000

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IMPRESSIONS OF PREMIER DOUG FORD

	Total	11%	22%	/ 0	219	%	17%	2	6%	2%
	Toronto	17%		18%	2	1%	13%	29	%	2%
REGION	GTHA	10%	27	7%	22%		16%		22%	2%
ONTARIO	Eastern	10%	22%		21%		20%		26%	2%
	Southwestern	10%	20%		21%		19%	27	%	3%
	North	7%	19%	16 %	6	25%		28%		5%
	18 to 29	14%	15%		28%		17%	20	0/	6 %
	30 to 44	10%	22%		20%		17%		~ 7%	2%
AGE GROUP	45 to 59	9%	25%		21	2	19%		25%	1%
	60 and over	13%		25%		6 %	16%	2	29%	
										1%
LIVING	Homeowner	15%		27%		18%	15%		24%	1%
SITUATION	Renter/Live with family	8%	18%		24%		19%	28%	,)	3%
ASPIRING HOMEOWNER	Yes	8%	19%		25%		19%	26	%	4%
	PC		25%			42%		20%	7%	6 %
2022 PROV.	OLP	7%	16%	21%		22%		33%		1%
VOTE	ONDP	1% 8%	13%	2	6%			51%		1%
Very pos	sitive 📕 Mostly po	sitive 📕	Neutral	Mostly nega	tive 📕	Very negative	Dont k	now enough to	have an o	pinion

Base [all] = 2000

IMPRESSIONS OF NDP LEADER MARIT STILES

	Total	9%	20%	29%	11%	12%	19 %
	Towarda	400/	740/	220/			4 5 9/
	Toronto	10%	21%	33%		11%	15%
REGION	GTHA	8%	19%	31%	11%	14%	17%
ONTARIO	Eastern	8%	24%	25%	11%	11%	21%
	Southwestern	7%	19%	26%	12%	12%	24%
	North	13%	22%	26%	6%	12%	20%
	18 to 29	10%	22%	32%	9	% 6%	21%
AGE GROUP	30 to 44	10%	23%	31%	8	3% 10%	18%
	45 to 59	7%	18%	30%	11%	14%	20%
	60 and over	9 %	19%	25%	13%	16%	17%
IVING	Homeowner	9%	20%	28%	11%	16%	17%
	Renter/Live with family	9%	21%	30%	11%	9%	21%
ASPIRING HOMEOWNER	Yes	8%	20%	33%	11%	8%	20%
	PC	2% 11%	28%	19%		25%	15%
2022 PROV.	OLP	8%	27%	3	8%	9 %	4% 15%
VOTE	ONDP		31%	41%		18	<mark>% 3%</mark> 7%

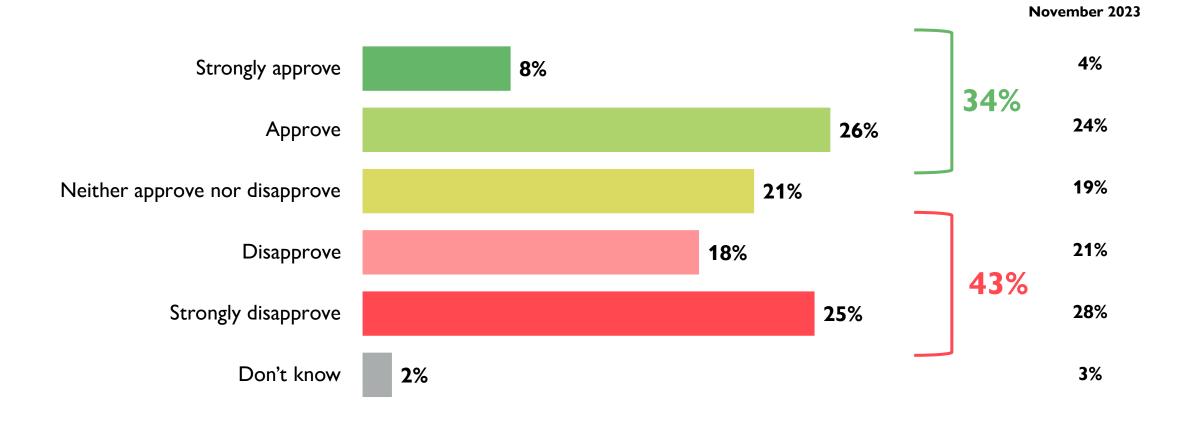
Base [all] = 2000

IMPRESSIONS OF LIBERAL LEADER BONNIE CROMBIE

	Total	8%	17%	28%	15%	20%	12%
	Toronto	11%	21	% 33	8%	11% 15%	9%
REGION	GTHA	7%	19%	24%	19%	21%	10%
ONTARIO	Eastern	5%	17%	31%	15%	18%	15%
	Southwestern	7%	12%	28%	14%	22%	17%
	North	6%	20%	25%	9%	22%	18%
	18 to 29	10%	18%	31%	10%	14%	17%
AGE GROUP	30 to 44	9%	18%	30%	13%	18%	13%
AGE GROOP	45 to 59	8%	15%	24%	19%	20%	14%
	60 and over	6%	19%	28%	15%	24%	8%
LIVING	Homeowner	9 %	18%	25%	15%	22%	10%
SITUATION	Renter/Live with family	6%	17%	30%	14%	18%	14%
ASPIRING	Yes	6%	17%	31%	14%	18%	15%
HOMEOWNER	Tes	0/0	17/0	31%	14/0	10 /0	13 /0
	PC	4%	10%	21% 22%		36%	8%
2022 PROV.	OLP		23%	35%		27%	5% 5% 5 %
VOTE	ONDP	5%	21%	36%		16% 9%	13%
Very pos	itive Mostly po	sitive	Neutral	Mostly negative	negative Don	't know enough to h	nave an opinion

Base [all] = 2000

Government approval has improved slightly since last November.



Base [all] = 2000

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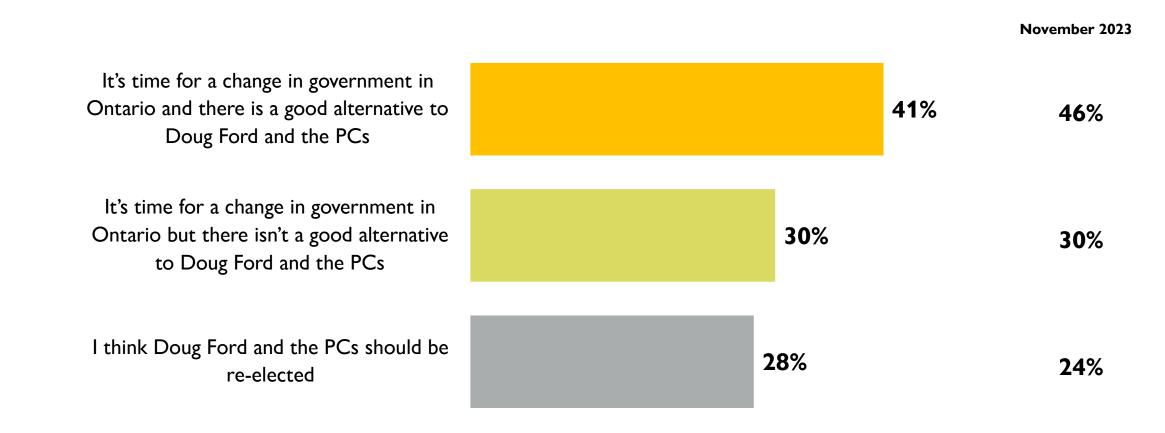
Approval of the government is much higher in Toronto and among homeowners but age differences are modest.

	Total	8%	26%			21%	18%		25%	2%
	Toronto	14%		0%		24%	13%		27%	2%
REGION	GTHA	7%	31%			22%	189	6	22%	1%
ONTARIO	Eastern	6%	28%			8%	22%		24%	2%
	Southwestern	7%	24%		20%		20%		27%	2%
	North	6%	17%	2	3%		24%		29%	2%
	18 to 29	10%	20%			28%	20	%	17%	4%
AGE GROUP	30 to 44	7%	26%			23%	16%		27%	2%
	45 to 59	7%	25%			22%	20%		25%	1%
	60 and over	9%	28	%		16%	17%		28%	1%
LIVING	Homeowner	11%		30%		19 %	16	%	23%	1%
SITUATION	Renter/Live with family		21%		24%		20%		27%	3%
ASPIRING HOMEOWNER	Yes	5%	22%		25%		22%		23%	3%
	PC	17%	6		50	%		18%	9%	6%
2022 PROV.	OLP	4%	21%		23%		22%		30%	
VOTE	ONDP	3% 7%	16%		26%			49 %		
Strongly	approve Appr	ove	Neither approve	e nor disap _l	prove	Disapprov	ve 🗖 Strong	y disapprove	e Don't	know

Base [all] = 2000



Most (76%) agree it's time for a change in government, but only 41% think a good alternative exists.



Base [all] = 2000

Notably, while young adults (18 to 29 years) are more likely to think it is time for a chance they are also the most likely to think there isn't a good alternative available.

	Total	41%	30%	28%
REGION ONTARIO	Toronto GTHA Eastern Southwestern North	42% 38% 39% 41% 57%	31% 31% 31% 31% 21%	27% 30% 29% 28% 22%
AGE GROUP	18 to 29 30 to 44 45 to 59 60 and over	45% 43% 37% 41%	38% 33% 31% 24%	17% 24% 32% 35%
LIVING SITUATION	Homeowner Renter/Live with family	<u>38%</u> 45%	27% 34%	36% 21%
ASPIRING HOMEOWNER	Yes	44%	34%	21%
2022 PROV. VOTE	PC OLP ONDP	12% 27% 57% 7	61% 3 5%	30% 13% 22% 4%

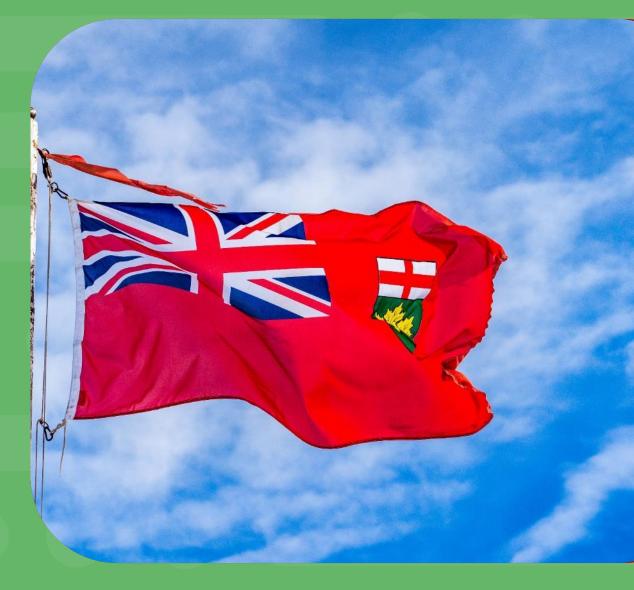
Lt's time for a change in government in Ontario and there is a good alternative to Doug Ford and the PCs

It's time for a change in government in Ontario but there isn't a good alternative to Doug Ford and the PCs

■ I think Doug Ford and the PCs should be re-elected

(?)

ONTARIO HOUSING LANDSCAPE AND MARKET



Key findings

Homeownership landscape: More than half (49%) of Ontarians currently own the residential property they live in, while the remaining 52% either rent (40%), live with family who own the property (9%), or live with family who rent the property (3%).

- Half (50%, no change) of homeowners currently have a mortgage, but this figure jumps to 60% among 18 to 29-year-olds and 78% for 30 to 44-year-olds. Almost two in ten (19%) need to renew their mortgage in the next year.
- Among those with a mortgage, a significant majority (79%) have opted for a fixed-rate mortgage.
- Most (43%) of those with a mortgage owe between \$50,000 and \$200,000 but 10% owe more than \$500,000. Those in the GTHA are more likely to have a large mortgage balance, as are those who are younger.
- 22% now believe their property is worth over a million dollars (up from 17% last year).

Aspiring homeowners: Among those aspiring to own a home, the wish for homeownership is strong, with 71% expressing a desire to own a residential property and 63% really wanting to own a home. This desire to own a home is particularly pronounced among 18 to 29-year-olds (88%) and 30 to 44-year-olds (81%).

- While optimism about buying a home has minimally (+2%) improved since last year (now two years in a row), pessimism (56%) continues to outweigh optimism (45%).
- Only 13% of those who want to buy a home expect to be able to do so in the next two years. For most non-homeowners who want to purchase a home, 26% don't think they will ever be able to.



Key findings

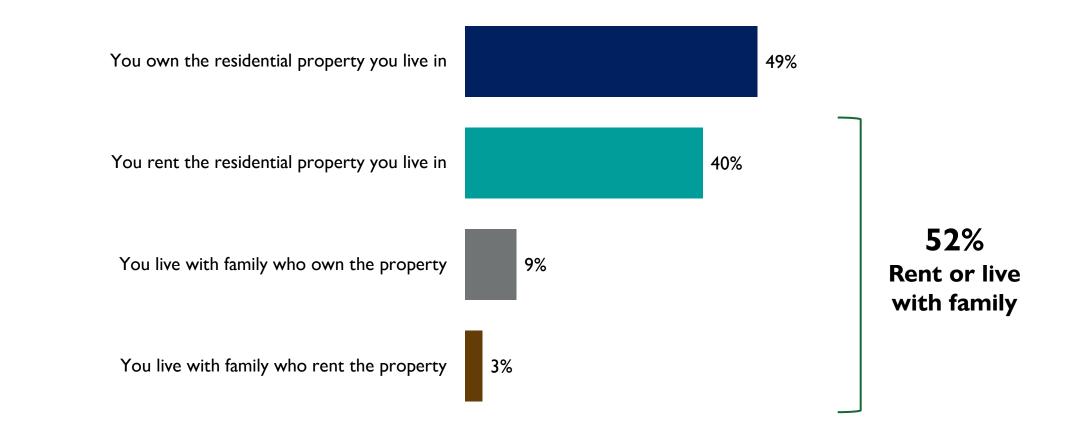
The local housing market: 67% (down 3% since last year) of Ontarians say that buying residential property became more difficult over the past year. Among aspiring homeowners, 80% think it has become more difficult.

- 51% (up from 35% last year) of Ontarians and 55% of aspiring homeowners expect housing prices to increase somewhat over the next year.
- The top three words used to describe the housing market are "expensive," "overpriced," and "unaffordable."



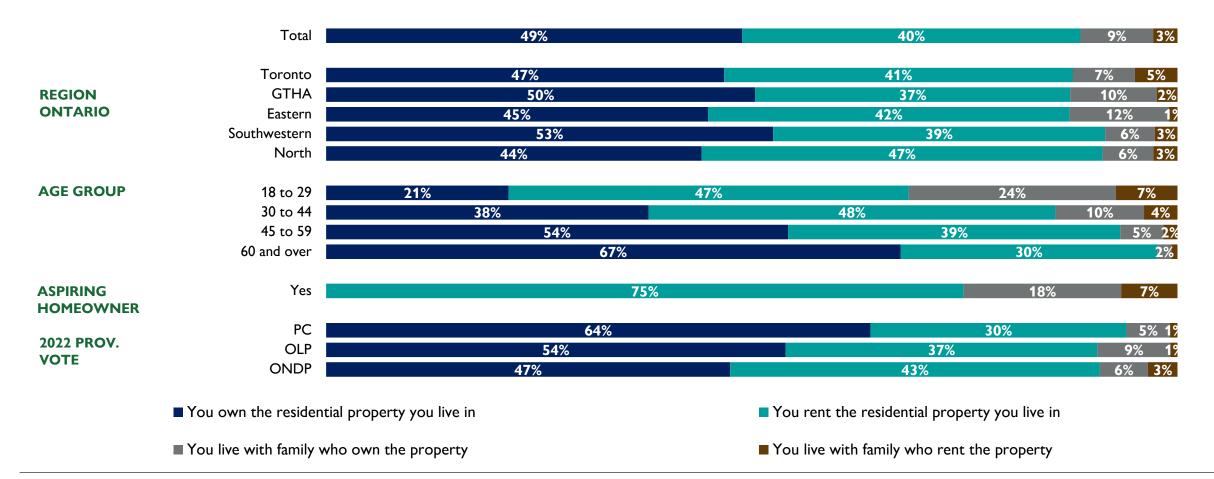


CURRENT LIVING SITUATION



Base [all] = 2000

Renting is clearly more common among younger cohorts of Ontarians.

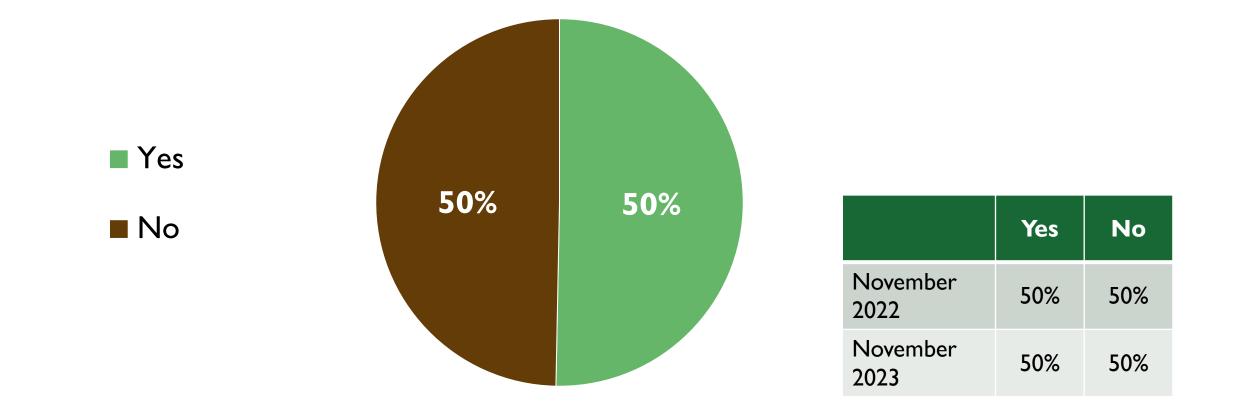


Base [all] = 2000

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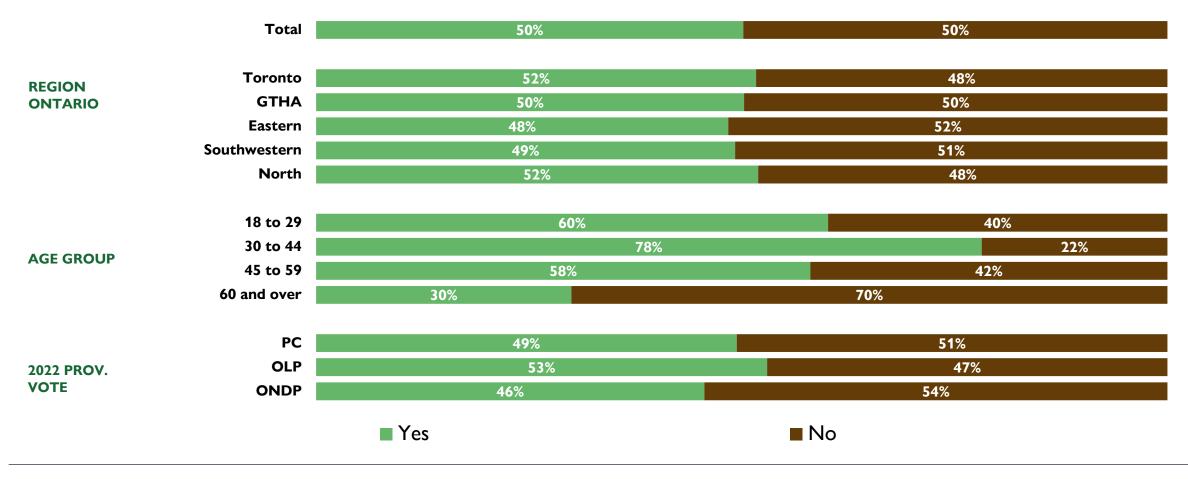


Half of homeowners currently have a mortgage on their property.



[HOMEOWNERS N=996]

Only three in ten homeowners who are 60 years and older have a mortgage on the property.

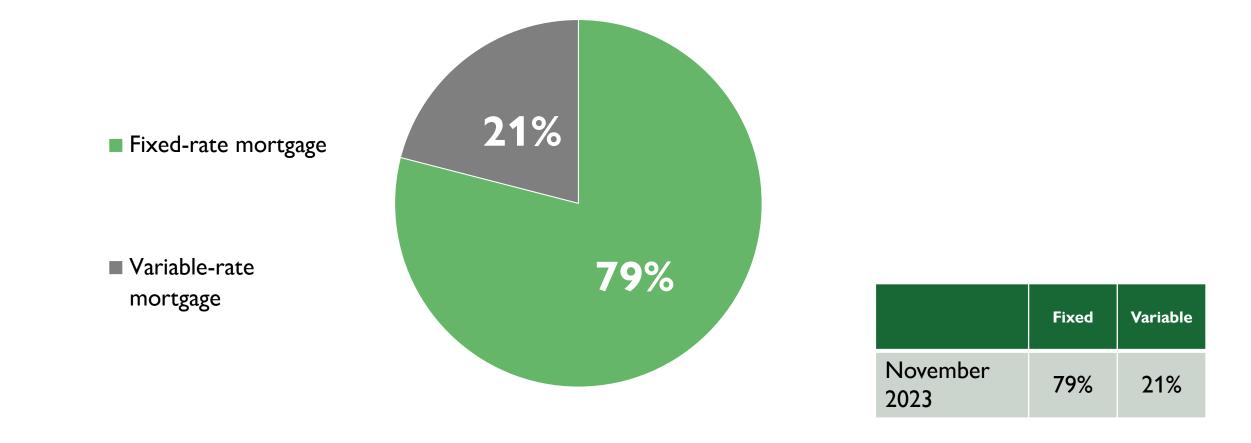


[HOMEOWNERS N=1,055]

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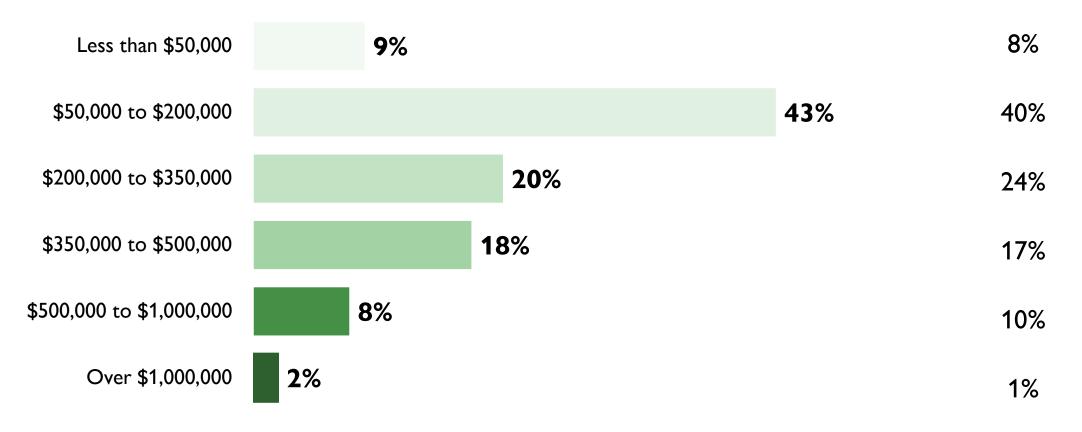
Fixed-rate mortgages remain the most popular compared with variable-rate.



[THOSE WITH A MORTGAGE n=498]

Most of those with a mortgage owe between \$50,000 and \$200,000 but 10% owe more than \$500,000.

November 2023



[THOSE WITH A MORTGAGE n=498]

Those in the GTHA are more likely to have a large mortgage balance, as are those who are younger.

	Total	9 %	9% 43%				20%		18%	8%	2%
REGION	Toronto	10%		33%			26%	185		10%	2%
ONTARIO	GTHA Eastern	9 % 4%		32%	62%	17%		25% 17%		12% 14%	4% 3%
	Southwestern	9 %			55%			23%		10%	3%
	North	17%			ļ	57%			19 %		7%
	18 to 29	22	2%	16%		31%	6	19	%	10%	2%
AGE GROUP	30 to 44	8%	31	1%		25%		23%		12%	2%
AGE GROOP	45 to 59	3%		50%			18%		17%	8%	3%
	60 and over	15%			54%			15%		13%	2%2%
	PC	7%		46 %			20%		18%	8%	5 2%
2022 PROV.	OLP	5%		42%			21%	22	%	8%	2%
VOTE	ONDP	20	%		39%			20%	13%	5	5% <mark>2%</mark>
Less than \$50,0	000 \$50,000 to	\$200,000	\$200,000 tc	\$350,000	■ \$350,000) to \$500,00	00 \$500,00	00 to \$1,000,0	00 ∎Ov	er \$1,00	0,000

[THOSE WITH A MORTGAGE n=498]

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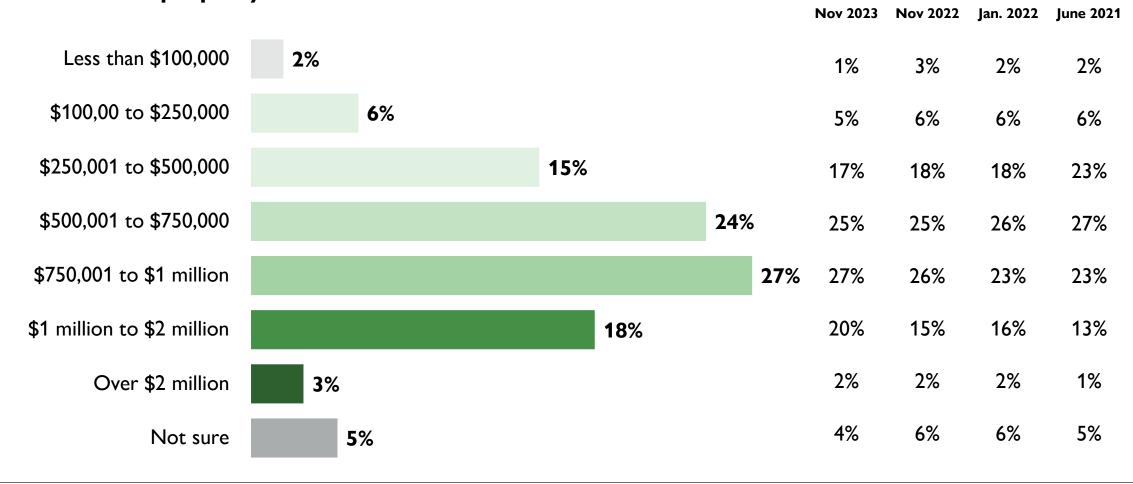


One in five mortgage holders will be renewing in the next 12 months.

13% In the next 12 months 19% 1 to 2 years 28% 27% 2 to 3 years 30% 35% 4 to 5 years 13% 13% **Over 5 years** 5% 5% My mortgage will be paid off before I need 6% 6% to renew

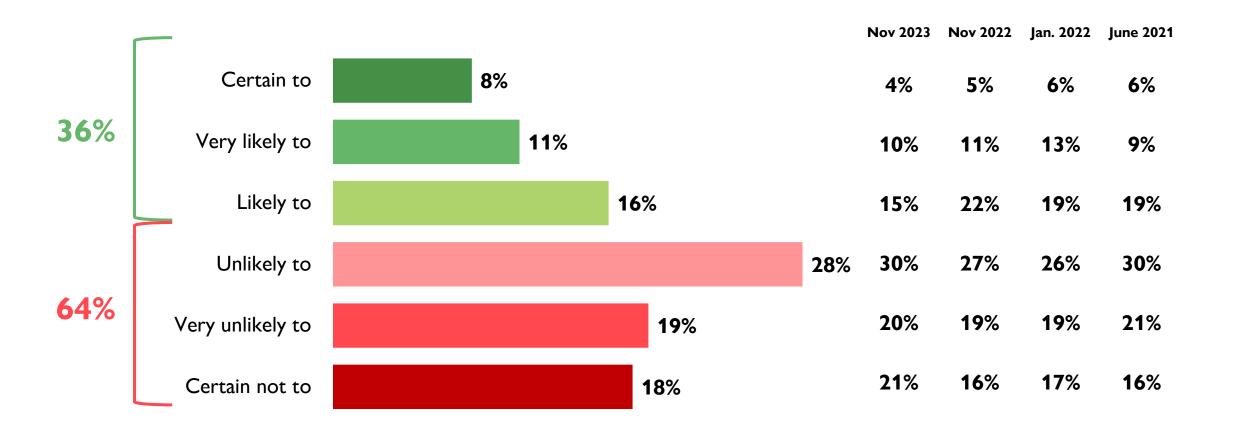
[THOSE WITH A MORTGAGE n=498]

Homeowners increasingly believe that their primary residential property is increasing in value; 22% now believe their property is worth over a million dollars.



[HOMEOWNERS N=996]

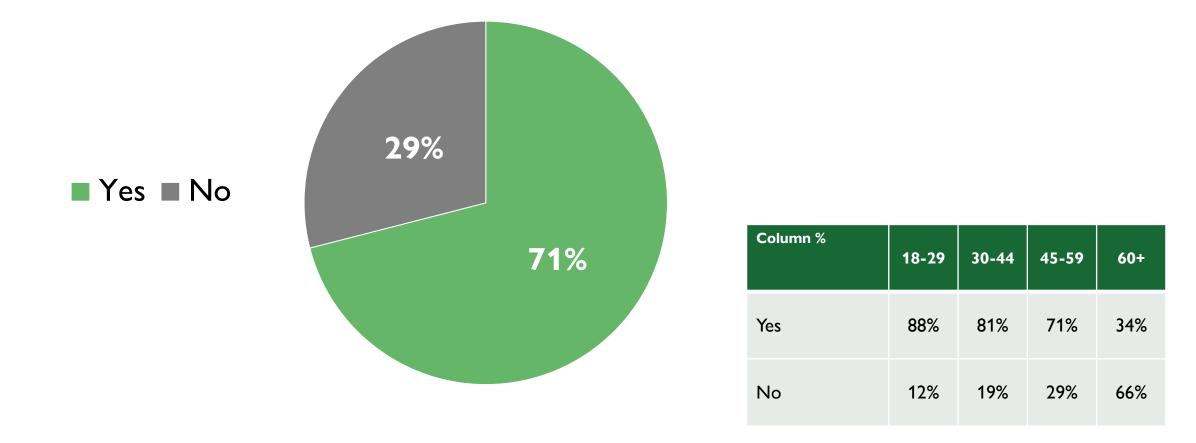
Just over a third of homeowners expect to sell their home in the next five years.



[HOMEOWNERS N=996]

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71% of non-homeowners would like to own a home and this is particularly true for younger Ontarians.

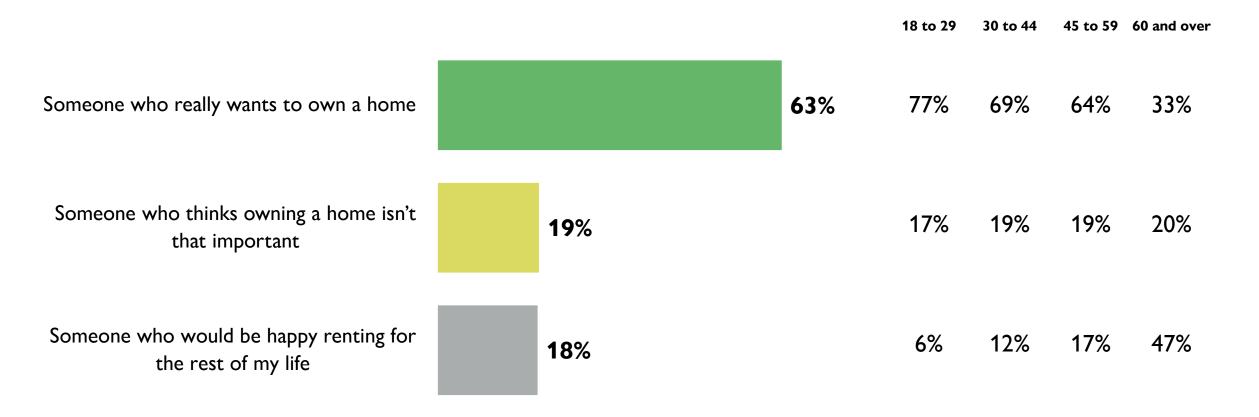


[THOSE WHO DON'T OWN RESIDENTIAL PROPERTY N=1,004]



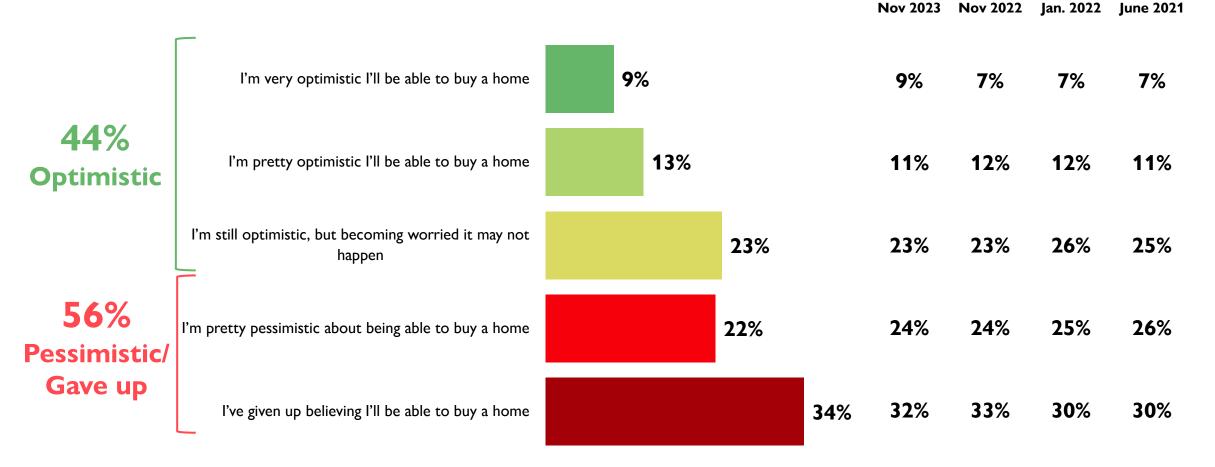


63% of non-homeowners really want to own a home.





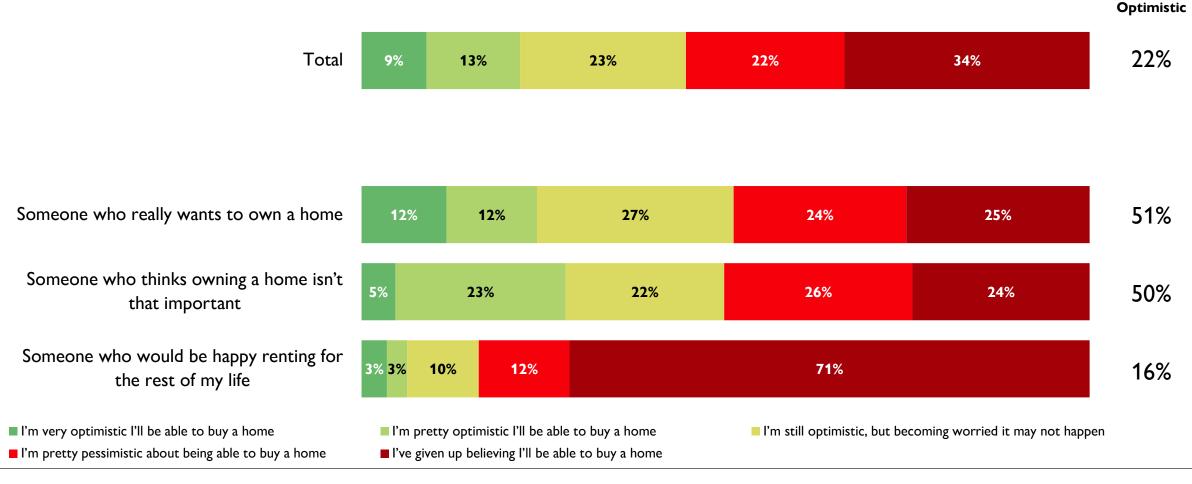
Pessimism outweighs optimism when it comes to the possibility of buying a home in the community non-homeowners want to live.



[THOSE WHO DON'T OWN RESIDENTIAL PROPERTY N=1,004]

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Notably, 25% of those who really want to own a home have given up believing it will be possible.



[THOSE WHO DON'T OWN RESIDENTIAL PROPERTY N=1,004]

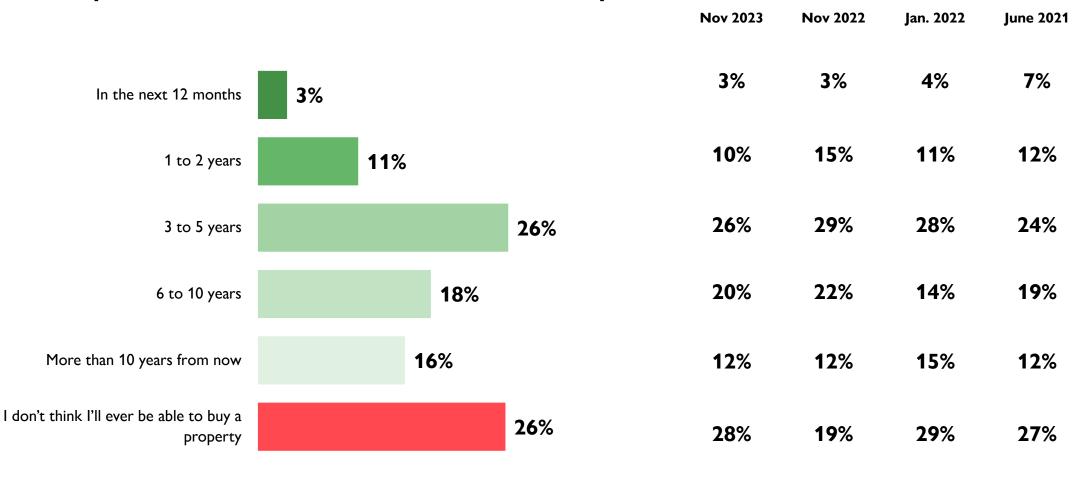
Pessimism outweighs optimism but optimism is higher among those who are 18 to 29 years of age.

	Total	9%	13%	23%		22%	34%	
	Toronto	9 %	15%	19%		27%	29%	
	GTHA	9 %	14%	25%		20%	32%	
REGION ONTARIO	Eastern	7%	13%	25%		23%	32%	
	Southwestern	11%	10%	23%		19%	38%	
	North	5% 6%	21%		25%		44%	
	18 to 29	12%	19 %	%	31%		25% 13	%
GE GROUP	30 to 44	10%	12%	29 %		21%	28%	
	45 to 59	8%	11%	18%	22%		41%	
	60 and over	4% 7%	10%	19 %		6	0%	
	PC	9%	13%	25%		21%	32%	
2022 PROV. VOTE	OLP	12%	22		20%	17%	29%	
	ONDP	3% 11%	17%	6	25%		45%	
 I'm very optimistic I'll t I'm pretty pessimistic a 		a home		ptimistic I'll be able to b believing I'll be able to	-	l'm still optir	mistic, but becoming worried it may no	ot ha

[THOSE WHO DON'T OWN RESIDENTIAL PROPERTY N=1,004]

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For most non-homeowners who want to purchase a home, 26% don't think they will ever be able to but and the expected timeline for the rest is at least three years.



[THOSE WHO WANT TO PURCHASE A HOME, N=731]

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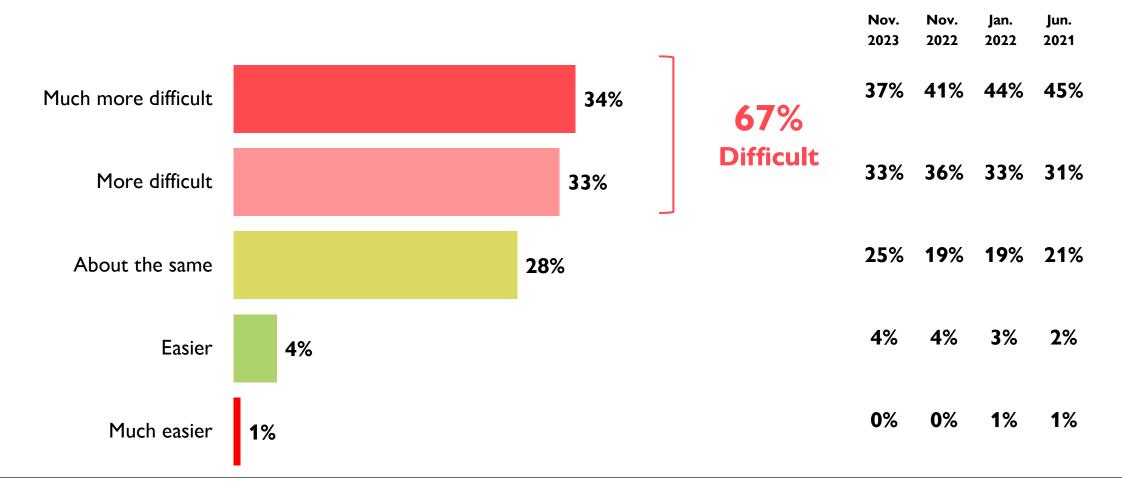
The top three words Ontarians use to describe their housing market are: expensive, overpriced, and unaffordable.







Over the past year, most Ontarians think buying a residential property has become much more difficult, but fewer feel this way compared to previous years.



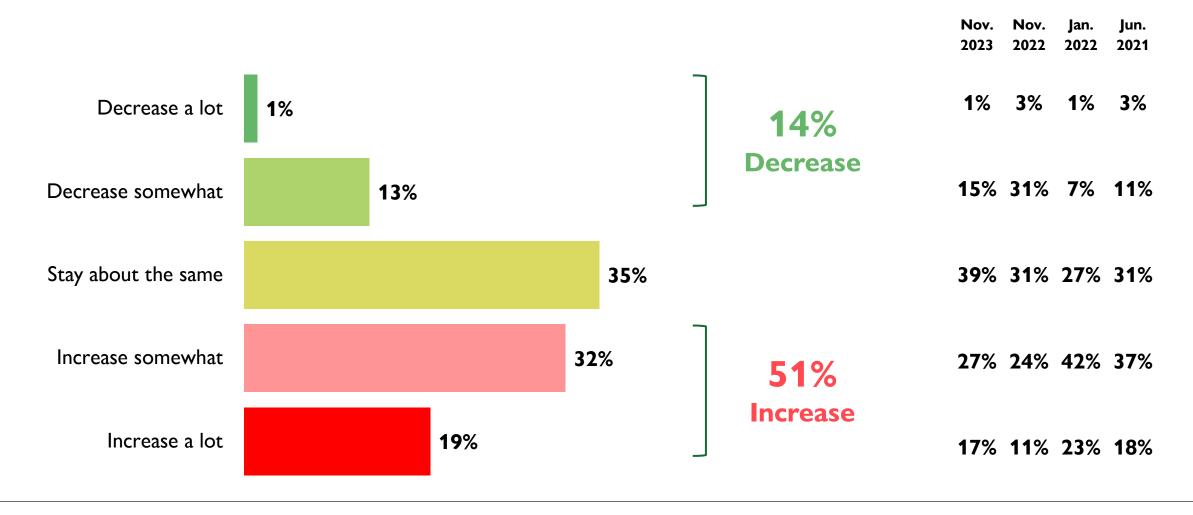
Base [all] = 2000

Non-homeowners and younger Ontarians are the most likely to think that buying a residential property has become much more difficult.

	Total	34%	33%		28%	4%1%
	Toronto	36%	31%		26%	5% 2%
REGION	GTHA	30%	34%		30%	5%
ONTARIO	Eastern	31%	36%		28%	5%
	Southwestern	37%	31%		28%	3%
	North	44%		25%	29%	2%
	18 to 29	38%		37%	19%	4% 3%
AGE GROUP	30 to 44	43%		28%		4%
	45 to 59	37%	335		25% 25%	5%
	60 and over	22%	33%		40%	4%
LIVING	Homeowner	23%	32%		37%	7% 1%
SITUATION	Renter/Live with family	45%		33%	20%	2%
ASPIRING HOMEOWNER	Yes	48%		32%	17%	3%
	PC	28%	35%		30%	6% 1%
2022 PROV.	OLP	33%	31%		30%	5% 1%
VOTE	ONDP	36%	31%		28%	3%1%
<mark>=</mark> Mu	uch more difficult	More difficult	About the same	Easier	Much easi	er

Base [all] = 2000

Expectations for housing prices are that they will increase, and this is up from 2023.

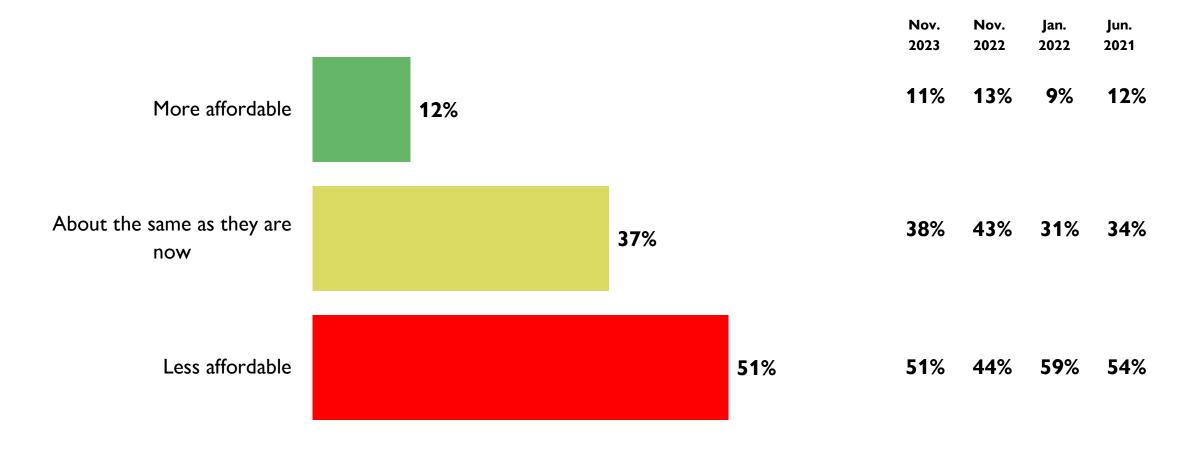


Base [all] = 2000

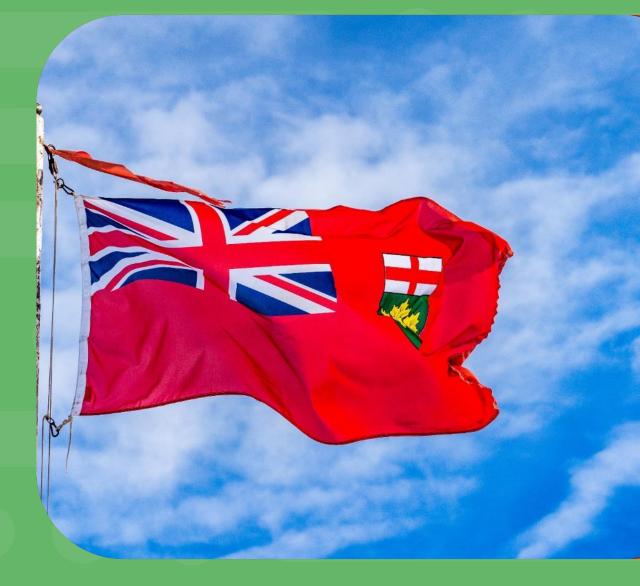


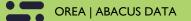
How about over the next 5 years? Do you think housing prices in your area will be more affordable, less affordable, or will they be about the same as now?

Only 12% (unchanged) think that housing prices in their area will be more affordable in the next five years.



GOVT. IMPACT ON HOUSING





Key findings

Government impact on homeownership: A majority (53%) believe that decisions made by the Ontario government in the past three years have increased the difficulty of purchasing a home. While 79% (up 6% since Wave 3) of Ontarians, particularly the younger age groups and aspiring homeowners, want housing affordability to be a top priority for the government, only 31% (down 2 points since last year) perceive this to be the case.

Factors affecting affordability: The most important factors impacting housing affordability are the availability and cost of land for development (45%) and increased immigration to Canada (43%). Three in ten think provincial policies and regulations are a top three factor.

Public perception of government actions: Ontarians believe (82% definitely or probably) that the Ontario government can take actions to enhance housing affordability.

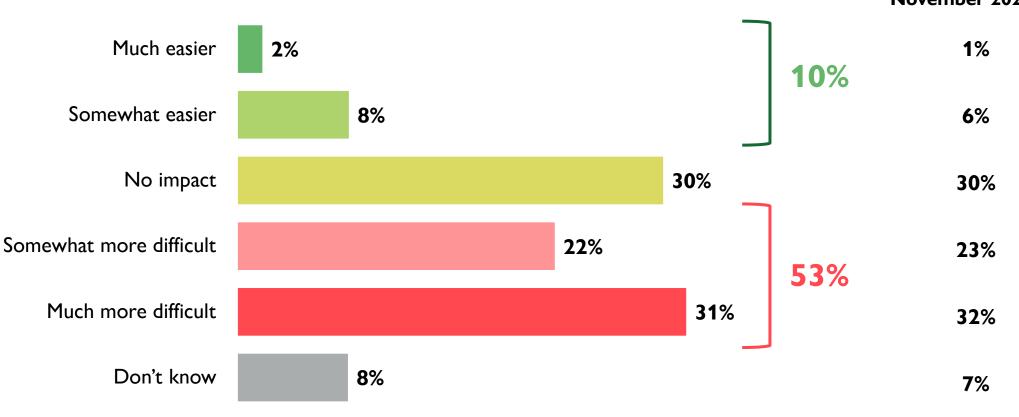
- While only 18% believe Doug Ford and the PC party care a lot about making the housing market more affordable, this is up from 14% last year. Marit Stiles is perceived to have a slight advantage when it comes to caring about making the housing market more affordable. Doug Ford and the PC party are still seen as the party and leader most suitable (39%, up four points) for addressing housing affordability.
- Half of Ontarians (50%) disapprove of the current government's efforts regarding housing affordability, but there has been a slight increase in approval (19%, up 4%).





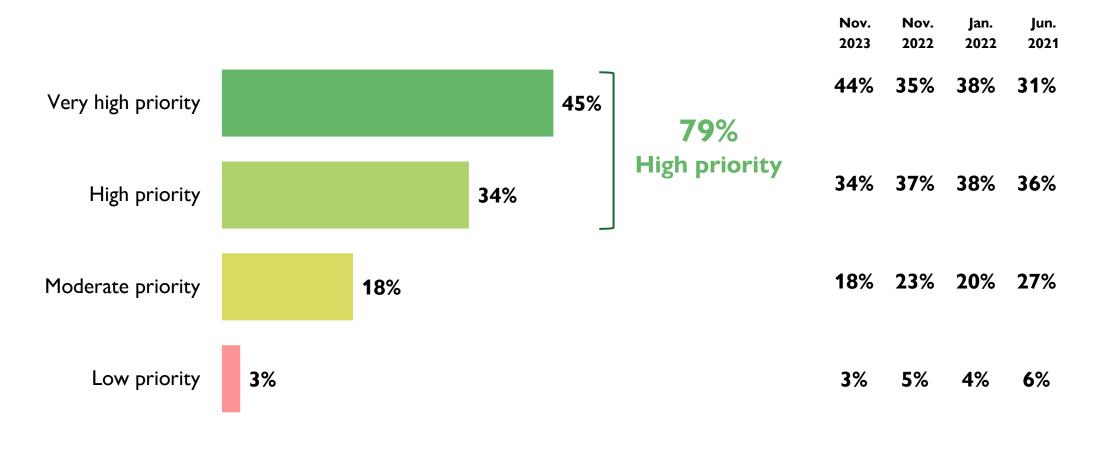
Over the past three years, do you think decisions the Ontario government has made have made it easier, more difficult, or had no impact on being able to afford a house?

A majority (53%) believe decisions made by the Ontario government over the past three years have made it more difficult to buy a home; there has been a slight increase in the share of easier since last year.



November 2023

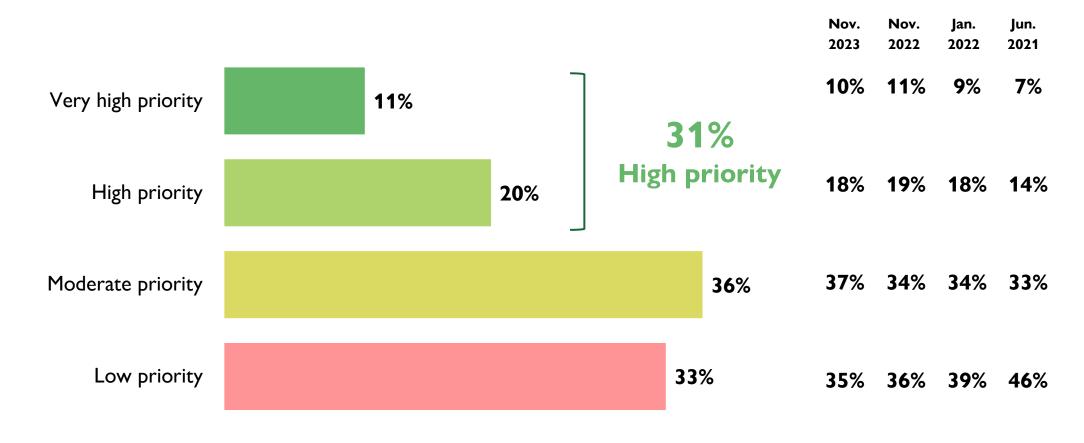
Ideally, Ontarians would like the government to make housing affordability a high or very high priority.



Even among homeowners, a high proportion of Ontarians would like housing affordability to be a high priority. Young people also want a higher priority.

	Total	45%	34%		18%	3%
	Toronto	48%	34	4%	16%	2%
REGION	GTHA	42%	36%		19 %	3%
ONTARIO	Eastern	42%	35%		19%	3%
	Southwestern	49%	30	%	19 %	2%
	North	51%		33%	13%	
	18 to 29	56%		29 %	13%	2%
AGE GROUP	30 to 44	53%		30%		1%
	45 to 59	44%	39%	39%		2%
	60 and over	35%	35%		15% 26%	4%
LIVING	Homeowner	32%	39%		25%	4%
SITUATION	Renter/Live with family	58%		29%	11%	2%
ASPIRING HOMEOWNER	Yes	63%		28%	89	% 1%
	PC	34%	38%		24%	4%
2022 PROV.	OLP	43%	36%		18%	2%
VOTE	ONDP	57%		28%	13%	2%
	Very high priority	High priority	Moderate priority	Lov	v priority	

Only 31% of Ontarians believe that the Ontario government is making housing affordability a high or very high priority.



Base [all] = 2000

 $(\begin{tabular}{c}\end{tabular})$

Younger Ontarians do perceive that the government is putting a high priority on housing affordability.

	Total	11%	20%	36%	33%
	Toronto	14%	22%	31%	33%
REGION	GTHA			36%	31%
ONTARIO	Eastern	9%	16%	44%	32%
	Southwestern	10%	18%	36%	36%
	North	5%	16%	34%	44%
	40 - 20				
AGE GROUP	18 to 29	16%	25		27%
	30 to 44	17%	23		31%
	45 to 59	8%	21%	33%	38%
	60 and over	5% 1	4%	47%	34%
LIVING	Homeowner	10%	21%	40%	29%
SITUATION	Renter/Live with family	12%	19%	32%	37%
ASPIRING	X			- 11/	
HOMEOWNER	Yes	12%	18%	31%	38%
	PC	10%	28%	40%	22%
2022 PROV.	OLP	13%	19%	34%	33%
VOTE	ONDP	8%	16%	31%	45%
	ONDI	0/8	10/0	J 1/0	TJ /0
	Very high priority		High priority	Moderate priority	Low priority

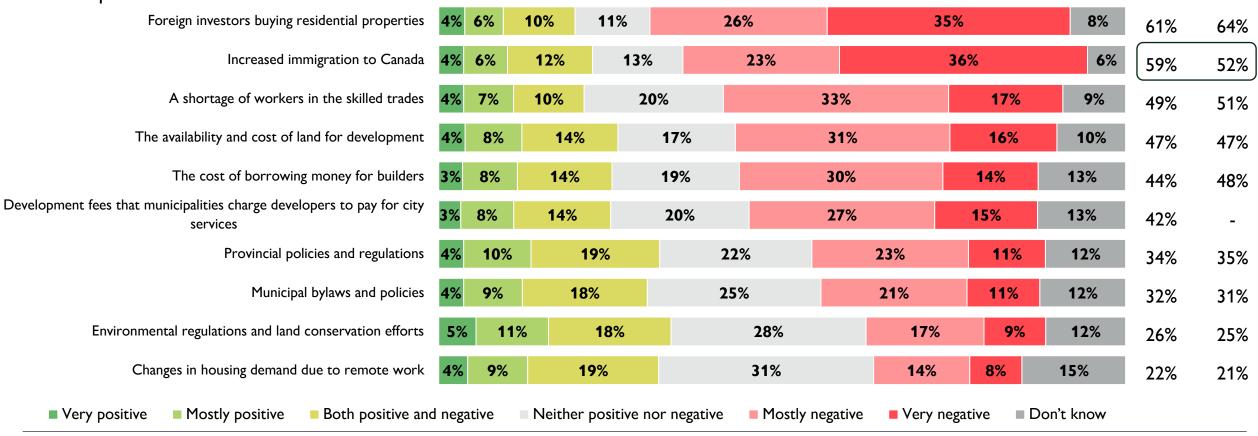
Base [all] = 2000

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Do you think the following are having a positive, negative, or neutral impact on housing affordability in Ontario

The two most negative factors impacting housing affordability are foreign investors buying residential properties and increased immigration to Canada (the role of immigration has increased since 2023).

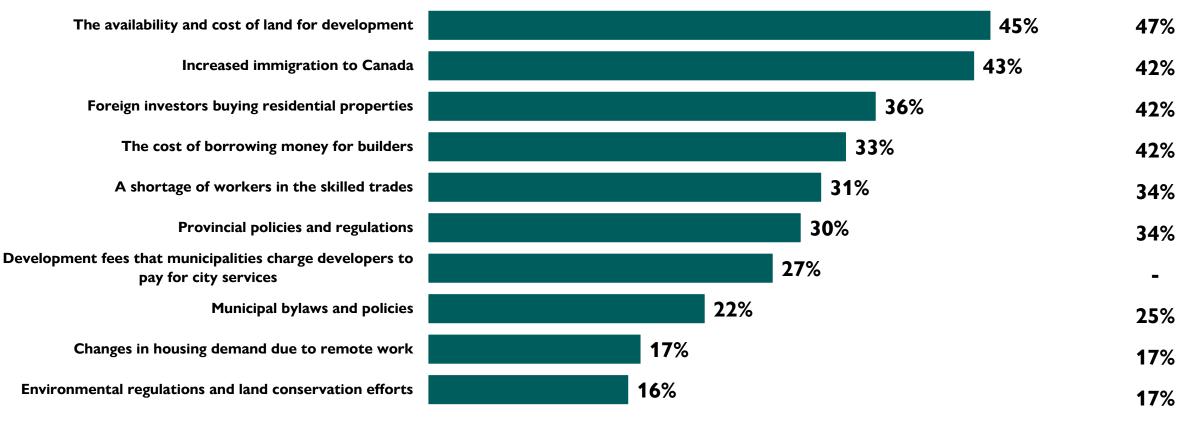
A secondary set of negative factors includes worker shortages, cost of land, the cost of borrowing for builders, and development fees.



Base [all] = 2000

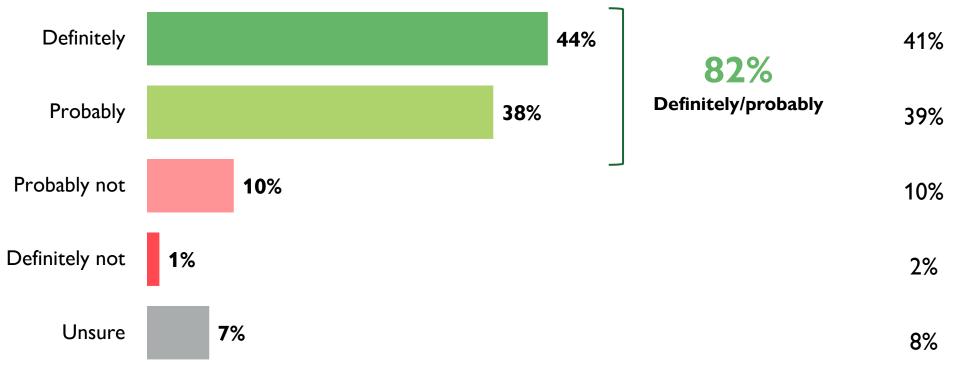
% Negative Nov 2024 Nov 2023

When asked to provide the top three factors that are most important to housing affordability, the availability and cost of land is the most important followed by increased immigration to Canada.



November 2023

82% believe the Ontario government can take actions to make housing more affordable in the province.



November 2023

Base [all] = 2000

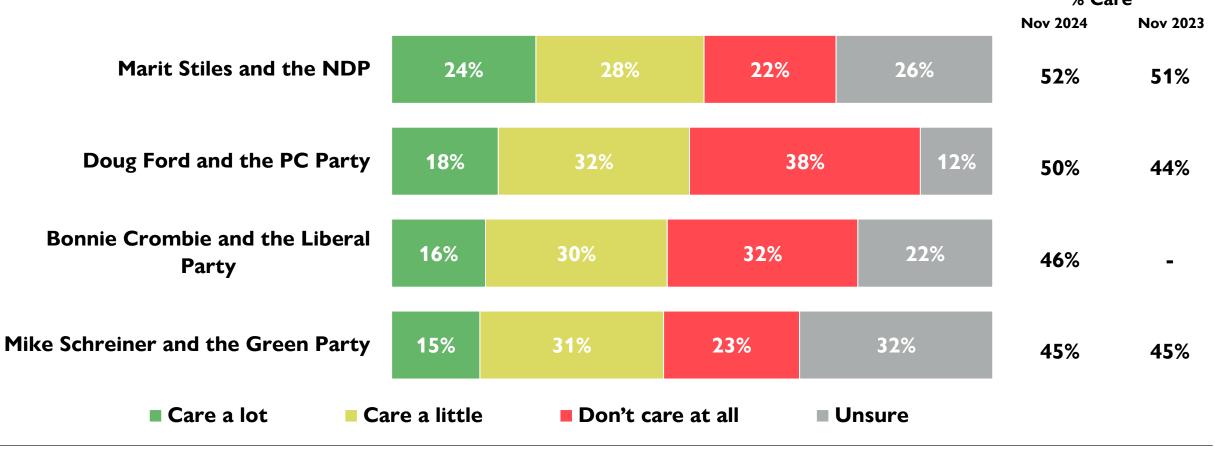
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The idea that the Ontario government can take actions to make housing more affordable is more strongly felt by younger Ontarians and those who supported the Ontario NDP in 2022.

	Total	4	4%	38%	10% 1% 7%
	Toronto		48%	34%	12% 1% 6%
REGION	GTHA	40%		41%	11% 1% 7%
ONTARIO	Eastern	41		42%	6% 2% 9%
	Southwestern		46%	37%	9% 2% 6%
	North		52%	33%	5% 1% 9%
	18 to 29		48%	36%	9% 1% 6%
AGE GROUP	30 to 44		51%	33%	9% 2% 5
	45 to 59		46%	36%	9% 2% 7%
	60 and over	35%		45%	10% 1<mark>%</mark> 9%
LIVING	Homeowner	38%		44%	10% 1% 7%
SITUATION	Renter/Live with family		50%	32%	9% 2% 7%
ASPIRING HOMEOWNER	Yes		55%	29%	9% 2% 5
	PC	36%		45%	13% 1% 5
2022 PROV.	OLP	4	4%	41%	7% 2% 6%
VOTE	ONDP		54%	31%	8% 1% 6%
	Definitely	Probably	Probably not	Definitely not	Unsure

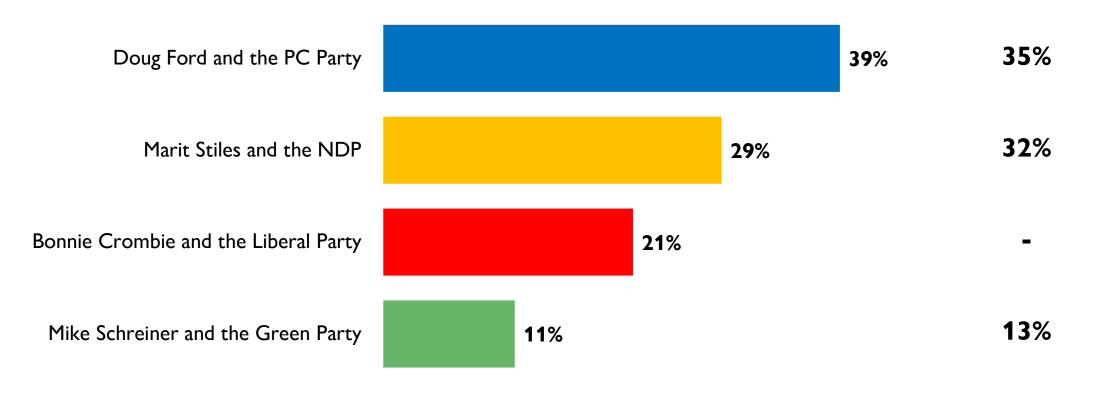
Base [all] = 2000

Marit Stiles is perceived to have a slight advantage when it comes to caring about making the housing market more affordable; Ontarians are, however, more uncertain about both Stiles and Crombie. % Care



Base [all] = 2000

Doug Ford and the PC Party have a clear edge when it comes to being the best at making housing more affordable.

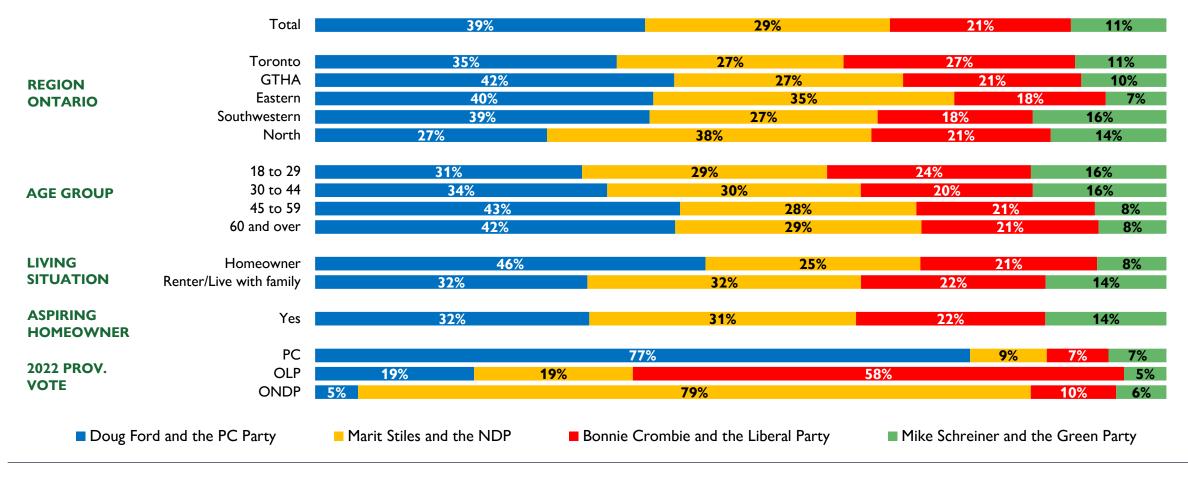


November 2023

Base [all] = 2000

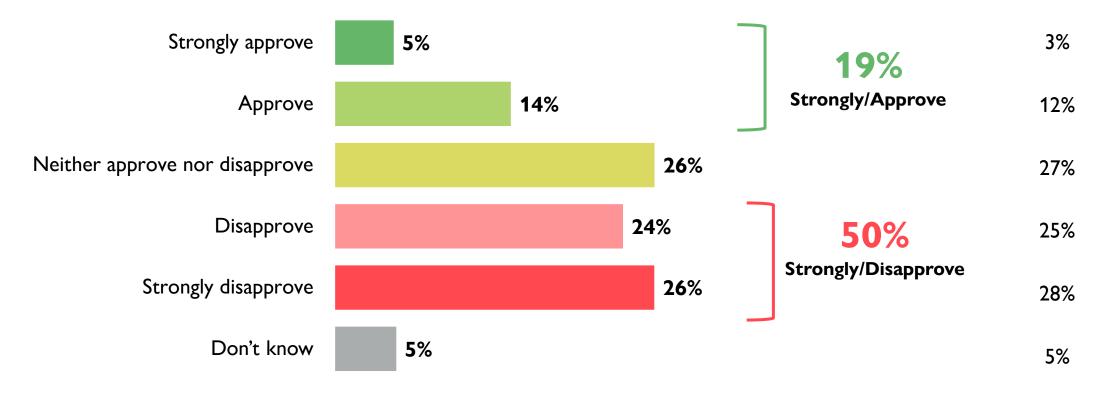
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The PC Party is the clear favourite among older voters and existing homeowners when it comes to being the best at making housing affordable.



Base [all] = 2000

While the PC Party is perceived as the best at making housing affordable, only 19% approve of the job the government is doing so far.



November 2023

Base [all] = 2000

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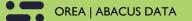
Government approval when it comes to housing affordability is higher among younger people and those living in the Toronto region.

	Total	5%	14%	26%	24%	26%	5%
	Toronto	7%	18%	23%	22%	24%	5%
REGION	GTHA	5%	16 %	26%	24%	24%	4%
ONTARIO	Eastern	4%	13%	26%	25%	24%	8%
	Southwestern	4%	11%	30%	23%	30%	3%
	North	5%	8%	21%	24%	33%	9%
	18 to 29	8%	16%	25%	24%	20%	6%
AGE GROUP	30 to 44	6%	17%	23%	21%	28%	5%
	45 to 59	4%	12%	26%	27%	28%	3%
	60 and over	3%	14%	30%	21%	26%	6%
LIVING							
SITUATION	Homeowner	6%	17%	30%	23%	20%	4%
SHOAHON	Renter/Live with family	4%	12%	22%	24%	32%	6%
ASPIRING	Vac	30/	40%	249/	27%	240/	COV
HOMEOWNER	Yes	3%	12%	21%	27%	31%	6%
	PC	9%		24%	36%	16% 11	<mark>%</mark> 4%
2022 PROV.	OLP	4%	17%	21%	27%	27%	4%
VOTE	ONDP		% 13%	29%		45%	3%
Strongly a	approve Appr			prove nor disapprove	Disapprove		i't know

Base [all] = 2000

Municipal Development Charges (MDCs)





Key findings

The "Growth Pays for Growth" concept has little resonance among Ontarians. Four in ten think the Government of Ontario should be responsible for paying for municipal infrastructure to new housing developments and 25% think the municipality should pay. Only 14% think new home buyers should be responsible. Only 39% agree that new homeowners should pay for the costs of providing municipal services to their home.

Only 10% have read or heard anything about Municipal Development Charges (MDCs) in Ontario recently.

Even without fully understanding the real cost of MDCs, 68% of Ontarians think that development charges contribute to the housing affordability problem. Ontarians also think that cities should not use the development charges to pay for services they would need to pay for anyway (65%).

When asked what percentage of the cost of a new home in Ontario that would be fair to expect a new homeowner to pay, 82% think there should be no development charges or that the fees should be 5% or less of the cost of a new home.

Ontarians (68%) are therefore surprised to learn that as much as 20% of the cost of a new home is fees paid to the municipality.

With a better understanding of the MDC issue in Ontario, 74% think that MDCs are contributing to making housing unaffordable in their community.

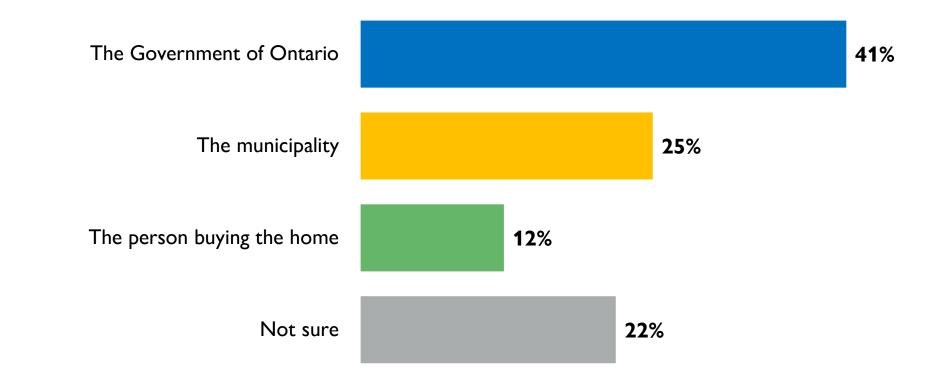
There is widespread support in Ontario for cities reducing their MDCs (75%) and for the Ontario government to set limits on MDCs (72%).

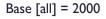




Who do you think should primarily be responsible for paying for providing municipal infrastructure to new housing developments (e.g., single family homes, condominiums or rental properties)?

Ontarians are clearly in favour of the Government of Ontario paying for municipal infrastructure to new housing developments and are the least likely to think new home buyers should be responsible.

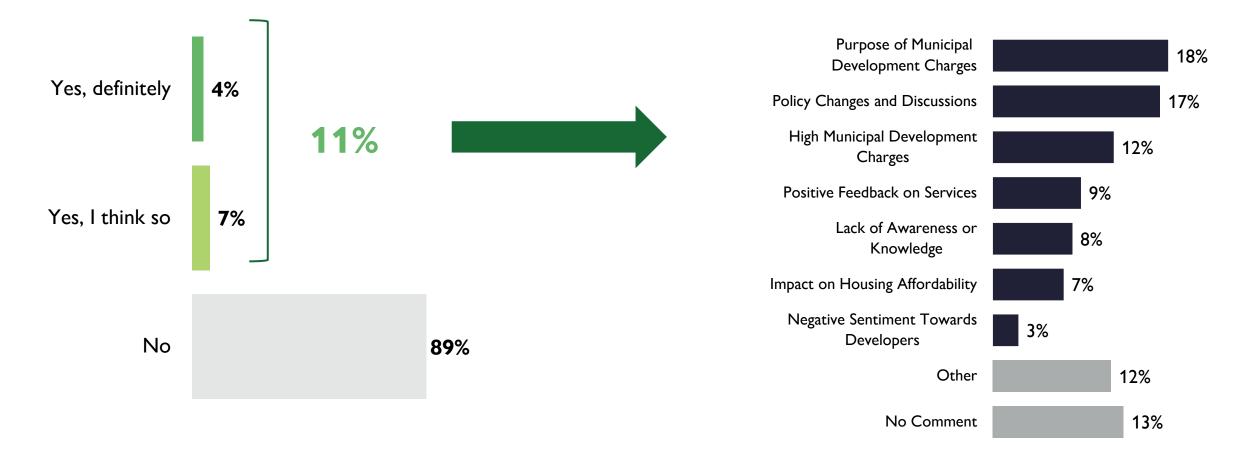




Notably, those who are older are somewhat more likely to think that municipalities rather than the provincial government should pay for municipal infrastructure.

	Total	41%	25%	12%	22%
	Toronto	42%	22%	11%	25%
REGION	GTHA	44%	25%	12%	20%
ONTARIO	Eastern	39%	25%	9 %	26%
	Southwestern	39%	25%	17%	19 %
	North	36%	32%	9%	23%
	18 to 29	51%	18%	16%	15%
AGE GROUP	30 to 44	48%	21%	12%	20%
	45 to 59	42%	25%	10%	23%
	60 and over	30%	32%	12%	26%
LIVING	Homeowner	37%	29%	14%	20%
SITUATION	Renter/Live with family	45%	21%	11%	23%
ASPIRING HOMEOWNER	Yes	47%	20%	11%	21%
	PC	39%	29%	15%	16%
2022 PROV.	OLP	45%	23%	14%	19%
VOTE	ONDP	39%	29%	9%	23%
	The Government of Ontario	The municipality	The person buying the hor	ne	Not sure

Only one in ten Ontarians have heard of MDCs and of these, 18% have heard something about the purpose of MDC, 17% have heard about policy changes, and 12% about high MDCs.





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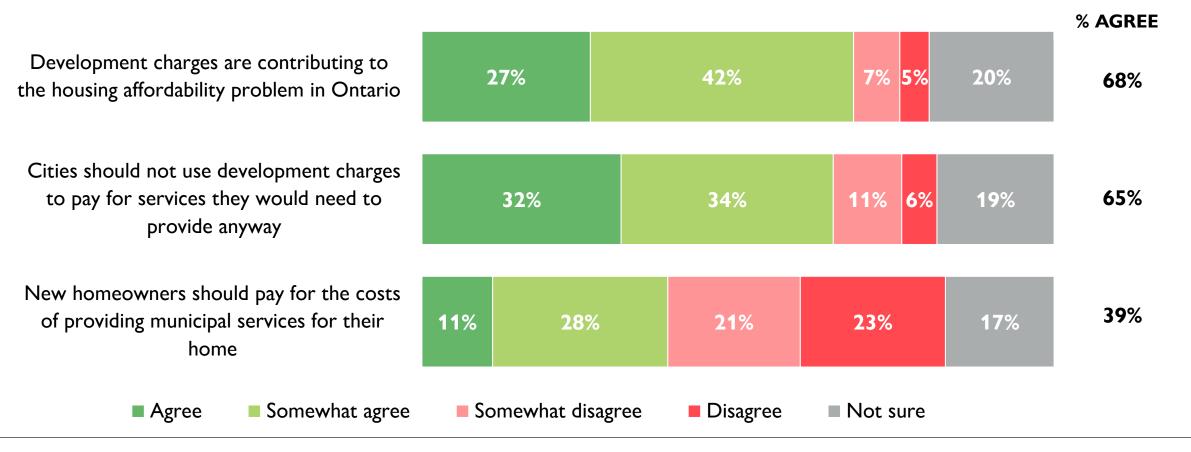
Awareness of MDCs is low across demographic groups.

	Total	4% 7%	89%		
	Toronto	6% 8%	86%		
REGION	GTHA	4% 9%	87%		
ONTARIO	Eastern	<mark>2% 5%</mark>	92 %		
	Southwestern	5% 5%	90 %		
	North	4% 1%	95%		
	18 to 29	8% 8%	85%		
AGE GROUP		5% 6%	89%		
	45 to 59	3% 5%	92%		
	60 and over	4% 8%	89%		
LIVING	Homeowner		87%		
SITUATION	Renter/Live with family	3% 6%	91%		
ASPIRING	Yes	3% 6%	91%		
HOMEOWNER					
		5%9%	86%		
2022 PROV. VOTE	OLP	7% 8%	85%		
VOTE	ONDP	5% 4%	91%		
	∎ Yes, de	efinitely	Yes, I think so	No	
	,	,	·		

Base [all] = 2000

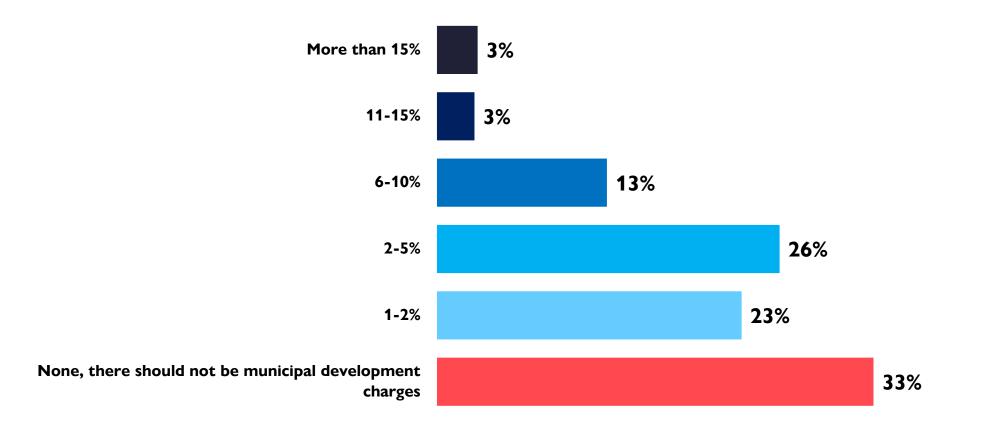
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Two thirds of Ontarians think that development charges contribute to the housing affordability problem and that cities should not use the development charges to pay for services they would need to pay for anyway.

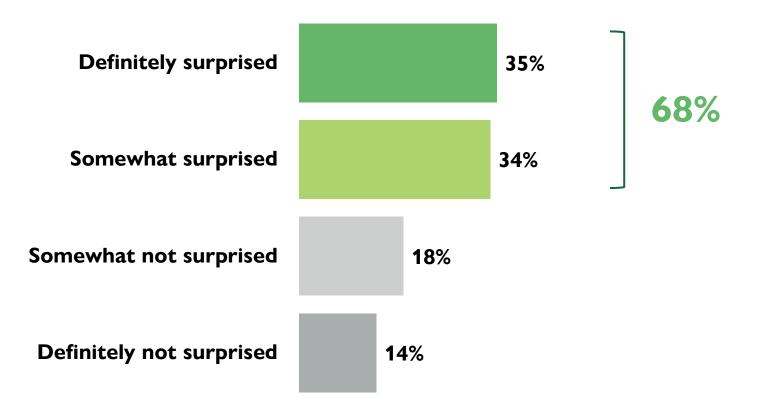


As you may know, Municipal Development Charges (MDCs) are fees that most cities charge developers to provide municipal infrastructure (e.g., roads, water and sewage systems, emergency services) to new housing. These fees are then added to the cost of a new home. What percentage of the cost of a new home in Ontario, do you think would represent a fair amount for a new homeowner to pay?

A third of Ontarians think there should not be MDCs, and another 49% think these should be 5% or less of the cost of a new home.



68% are surprised to learn that as much as 20% of the cost of a new home is fees paid to the municipality.



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Generally, these municipal development charges range between 5% to 20% of the cost of a new home in Ontario. Are you surprised or not surprised that as much of 20% of the cost of a new home in Ontario is fees paid to the municipality?

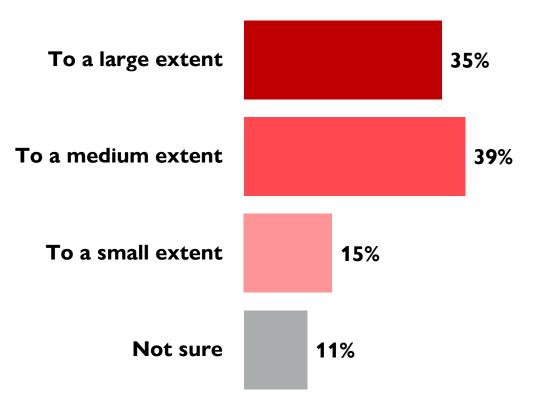
68% are surprised to learn that as much as 20% of the cost of a new home is fees paid to the municipality.

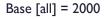
	Total	35%	34%	18%	14%
	Toronto	33%	36%	19%	12%
REGION	GTHA 📕	36%	34%	18%	12%
ONTARIO	Eastern	29%	37%	20%	13%
	Southwestern	35%	32%	18%	15%
	North	41%	20%	18%	22%
	18 to 29	31%	36%	21%	12%
AGE GROUP	30 to 44	31%	37%	17%	15%
	45 to 59	36%	31%	18%	15%
	60 and over	39%	32%	18%	12%
IVING	Homeowner	39%	37%	15	% 9%
ITUATION	Renter/Live with family	30%	30%	21%	18%
SPIRING	Yes 📕	30%	30%	21%	19%
	PC	38%	35%	17%	10%
022 PROV.	OLP	33%	38%	16%	12%
/ΟΤΕ	ONDP	38%	26%	22%	14%

Definitely surprised
Somewhat surprised
Somewhat not surprised
Definitely not surprised

Base [all] = 2000

Three quarters of Ontarians think that MDCs are contributing to making housing unaffordable in their community.





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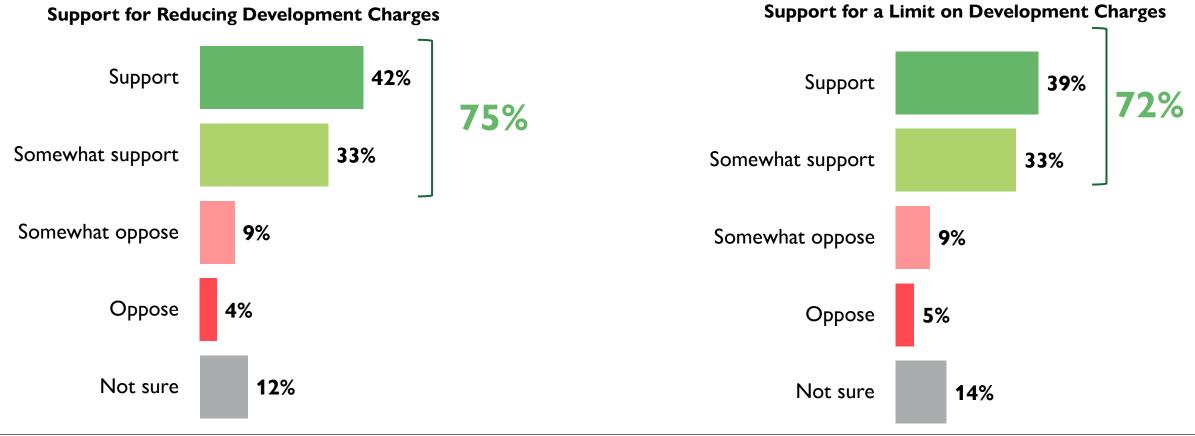
	Total	35%	39%	15%	11%
	Toronto	35%	37%	16%	13%
REGION	GTHA	33%	41%	15%	11%
ONTARIO	Eastern	30%	39%	18%	13%
	Southwestern	38%	38%	15%	9%
	North	44%	35%	11%	10%
	18 to 29	31%	41%	15%	13%
AGE GROUP	30 to 44	31%	44%	14%	11%
	45 to 59	36%	36%	17%	11%
	60 and over	39%	36%	15%	10%
LIVING	Homeowner	35%	40%	15%	9%
SITUATION	Renter/Live with family	34%	37%	15%	13%
ASPIRING HOMEOWNER	Yes	34%	38%	16%	13%
	PC	36%	41%	15%	8%
2022 PROV.	OLP	32%	45%	13%	10%
VOTE	ONDP	34%	37%	19%	10%
		To a large extent	To a medium extent To a small extent	Not sure	

(?)



Would you support or oppose your city reducing development charges if this contributed to making new housing units more affordable? Would you support or oppose the Ontario government setting a limit on municipal development charges?

75% of Ontarians would support their city reducing MDCs and 72% would support the Ontario government setting a limit on MDCs.



Base [all] = 2000

Support for reducing development charges is higher in the North and among those who are not homeowners. It is also supported across the political spectrum.

	Total	42%	33%	9% 4%	12%
	Toronto	38%	33%	10% 6%	12%
REGION	GTHA	41%	33%	9% 4%	12%
ONTARIO	Eastern	44%	31%	6% 3%	17%
	Southwestern	43%	33%	11%	5%9 %
	North	49%	33%	4% 19	6 12%
	18 to 29	40%	32%	14% 4	<mark>% 11</mark> %
GE GROUP	30 to 44	43%	32%	10% 3%	12 %
	45 to 59	44%	33%	8% 59	<mark>% 10</mark> %
	60 and over	40%	34%	6% 5%	15%
IVING	Homeowner	38%	37%	9% 5%	12%
ITUATION	Renter/Live with family	46%	29%	9% 4%	13%
SPIRING IOMEOWNER	Yes	48%	30%	8% 3%	11 %
	PC	40%	36%	10%	5% 10%
022 PROV.	OLP	36%	41%		% 10%
ΌΤΕ	ONDP	48%	27%	8% 5%	

Base [all] = 2000

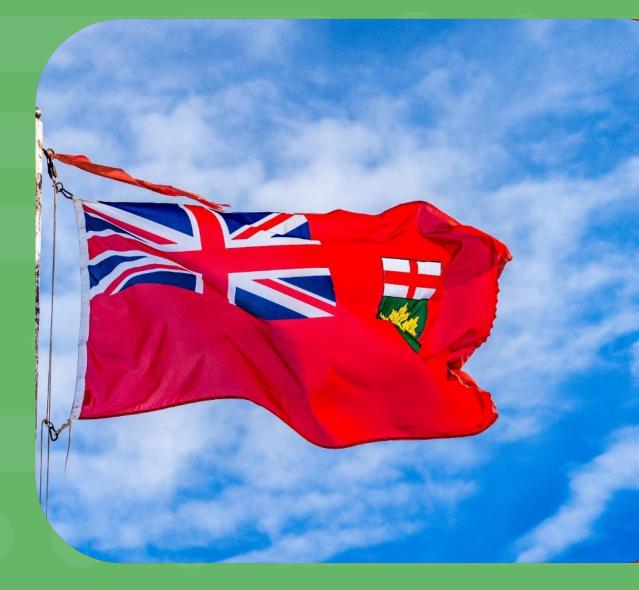
(?)

The Ontario government setting a limit on MDCs is also widely supported by all groups.

	Total	39%	33%	9% 5% 14%
	Toronto	38%	31%	10% 7% 14%
REGION	GTHA	39%	35%	10% 4% 12%
ONTARIO	Eastern	39%	30%	10% 4% 17%
	Southwestern	37%	34%	8% 6% 15%
	North	48%	29%	14%
	18 to 29	36%	34%	14%3% 12%
AGE GROUP	30 to 44	40%	33%	10% 4% 1 4%
	45 to 59	41%	32%	10% 6% 11%
	60 and over	38%	33%	6% 5% 17%
LIVING	Homeowner	37%	37%	13%
SITUATION	Renter/Live with family	41%	29%	11% 5% 15%
ASPIRING HOMEOWNER	Yes	44%	28%	9% <mark>5%</mark> 14%
	PC	39%	39%	9% 4% 10%
2022 PROV.	OLP	36%	38%	10% 6% 10%
VOTE	ONDP	44%	27%	9% 8% 12%
		Support Somewhat support	: Somewhat oppose Opp	ose Not sure

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FINANCIAL LANDSCAPE IN ONTARIO





Key findings

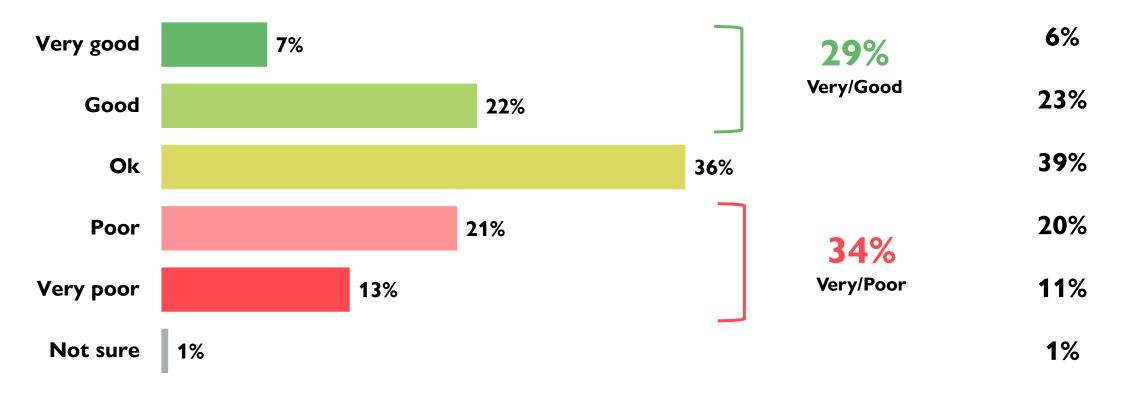
Household finances: 29% consider their current household finances as at least good, 34% rate them as poor or very poor, and 36% rate them as okay. This is unchanged from last year.

• A majority (51%) indicate that while they can cover their expenses, they are unable to save any money at the end of the month and 21% (up four points) are unable to cover their normal expenses without resorting to debt or making significant spending cuts. This is especially true for aspiring homeowners in which this figure jumps to 33%, which would significantly impact their ability to save for homeownership.



Only 29% of Ontarians would describe their household finances as good while 34% would describe them as poor.

November 2023



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Younger Ontarians and renters are more likely to describe their household finances as poor.

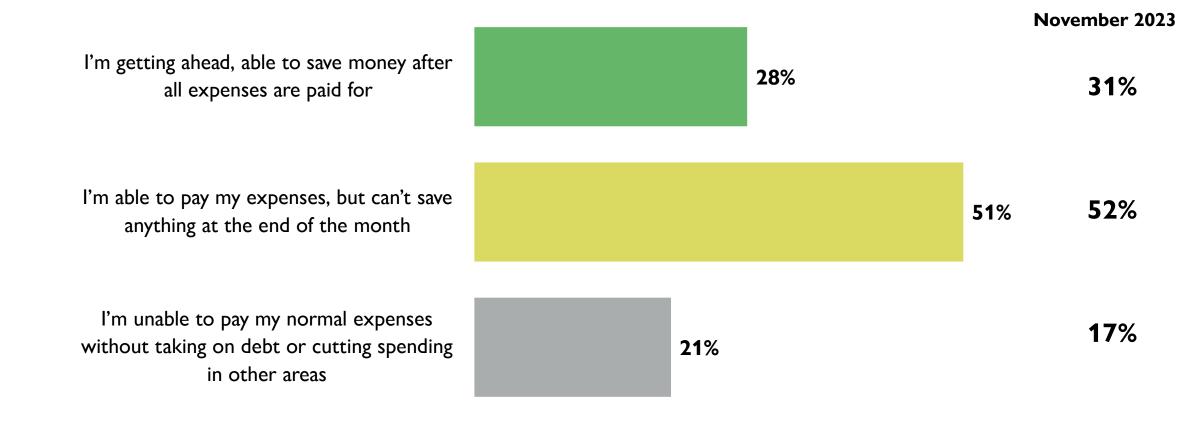
	Total	7%	22%		3	6%	2	1%	13%	1%
	Toronto	13%		23%		33%		19%	11	%
REGION	GTHA	5%	23%		4	41%		20%	11%	<mark>6 1</mark> %
ONTARIO	Eastern	6%	23%		35%	6	23	%	14%	
	Southwestern	9 %	21%	6	31%	6	21%		18%	
	North	4%	14%		42%		26%		14%	
	18 to 29	10%		27%		36%		17%	9	<mark>% 1</mark> %
AGE GROUP	30 to 44	7%	18%		34%		23%		17%	1%
	45 to 59	5%	18%		35%		25%		17%	
	60 and over	9 %		26%		40%		16%		8%
LIVING	Homeowner	11%		29 %		38%		169		6%
SITUATION	Renter/Live with family	4%	16%	27 /0	35%	30%	25%	10/	° 20%	1%
ASPIRING HOMEOWNER	Yes	4%	16%		33%		25%		21%	1%
	PC	10%		24%		39%		16%	1)%
2022 PROV.	OLP	10%		29 %		32%		18%	10	<mark>% 1</mark> %
VOTE	ONDP	7%	20%		35%		25%	0	13%	0
	ery good	Good	d	Ok	Poor	Ver	ry poor	Not	sure	

Base [all] = 2000

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From a different perspective, 28% are able to save money after their expenses while 21% are not able to pay for their normal expenses.





Homeowners and those who are 60 years and older are the most likely to be able to get ahead.

	Total	28%	51%	21%
REGION	Toronto GTHA	35% 27%	48% 54%	17% 19%
ONTARIO	Eastern	26%	49%	24%
	Southwestern North	28% 24%	49% 53%	24% 23%
AGE GROUP	18 to 29 30 to 44	31% 22%	51% 48%	19% 30%
AGE GROOP	45 to 59 60 and over	20%	55%	25%
LIVING	Homeowner	40%	48%	12%
SITUATION	Renter/Live with family	17%	54%	29%
ASPIRING HOMEOWNER	Yes	16%	51%	33%
2022 PROV. VOTE	PC OLP ONDP	32% 36% 28%	53% 49% 47%	16% 15% 25%

■ I'm getting ahead, able to save money after all expenses are paid for

I'm able to pay my expenses, but can't save anything at the end of the month

I'm unable to pay my normal expenses without taking on debt or cutting spending in other areas

Base [all] = 2000

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Thank You