



FACTUM

Majority of GTA Residents are Dissatisfied with Home Availability and Affordability

Renters are significantly more likely to be dissatisfied with their quality of life in the GTA than owners

Greater Toronto Area, June 29, 2024 – A recent Ipsos poll reveals significant public concern over the housing crisis in the Greater Toronto Area (GTA). The study, commissioned by the Building Industry and Land Development (BILD), highlights public sentiment towards the current state of the housing market and future developments.

The study indicates that 59% of GTA residents believe the cost of living is the most pressing issue that elected leaders should address, with housing availability and affordability being a rising concern, now at 30%. Despite this, 68% of residents reported satisfaction with their quality of life in the GTA, but it is lower among renters (56%). However, a staggering three in four (73%) GTA residents expressed dissatisfaction with the availability and affordability of homes, particularly among renters (83% and 80%, respectively).

The crisis has resulted in a shift in residential plans. Approximately half of current renters are considering moving outside the GTA but remaining within Ontario, while 44% are contemplating moving out of the province entirely to purchase a home. Housing supply and affordability remain persistent concerns. A vast majority (90%) of residents believe there is a housing shortage, and 83% think affordability is a significant issue. These concerns are primarily attributed to high interest rates, increased construction costs, and a lack of new affordable housing.

The responsibility for the housing shortage is heavily placed on the federal (28% of the blame) and provincial governments (25% of the blame), followed by 18% blaming Municipal governments, or the building industry, and 11% blame residents and groups who oppose new developments. After residents were informed that government fees, taxes, and charges, account for about 25% of the cost of an average new home, 74% of Canadians felt it is not fair to add such a burden on a new home buyer.

Interestingly, housing preferences vary between urban and suburban areas based on residents' needs. Currently, 25% of residents in the GTA 416 area are interested in moving to the suburbs. In contrast, 22% of current suburban residents are looking to relocate to the city. However, the study also highlighted the financial strain of the housing market where GTA residents can't afford the home to match their needs, with over half of the residents unable to afford a suburban townhouse or semi-detached house valued at \$1.05M.



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As the GTA continues to grow, there is a greater need for a balance between environmental regulation and quicker home construction, with 83% of residents in agreement. One third of GTA residents are unaware of the number of variables which contribute to housing affordability such as slowing down development, municipal delays, and the volume of development. However, with the greater demand in housing supply and affordability, fewer are concerned with NIMBYism as fewer would oppose a building within 500m-1000m.

- High-rise (48%, -7),
- Mid-rise (42%, -5),
- Low-rise (41%, -4),
- Stacked townhouse (36%, -4),
- Townhouse (33%, -4).

In fact, more are stating they are not opposed to new housing developments at all:

- High-rise (33%, +10),
- Mid-rise (37%, +10),
- Low-rise (39%, +8),
- Stacked townhouse (43%, +8),
- Townhouse (45%, +1).



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About the Study

These are some of the findings of an Ipsos poll conducted between April 9th to April 12th, 2024., on behalf of BiLD. For this survey, a sample of n=1000 GTA residents ages 18+ were collected. Quotas and weighting were employed to ensure that the sample's composition reflects that of the Greater Toronto Area population according to census parameters. The precision of Ipsos online polls is measured using a credibility interval. In this case, the poll is accurate to within ± 3.5 percentage points, 19 times out of 20, had all GTA residents been polled. The credibility interval will be wider among subsets of the population. All sample surveys and polls may be subject to other sources of error, including, but not limited to coverage error, and measurement error.

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