



FACTUM

Millennial Ontarians Hunting for Homes in Urban and Suburban Areas (66%); Boomers Prefer Small Towns and Rural Areas (58%)

Generational Home-Buying Patterns Continue to Influence Ontario's Housing Landscape

Toronto, Ontario, March 5, 2020 — Ontario's urban and suburban areas continue to be replenished with eager younger home buyers, while older Ontarians still prefer small towns and rural areas, according to a recent Ipsos poll on behalf of the Ontario Real Estate Association (OREA). The poll found that while 2 in 10 (19%) Ontarians are considering making a home purchase sometime in the next year, different generations have markedly distinct motivations and preferences influencing their choice of where to purchase a home.

Location, Location, Location

With 2 in 10 Ontarians on the hunt for a home, luckily not everyone is looking to settle down in the same type of location. Millennials largely prefer downtown/urban (31%) and suburban (35%), with smaller proportions saying they'd like to buy a home in a small city/town (23%) or rural area (11%). The choice to stay close to an urban centre may seem paradoxical, given that Millennial Ontarians' top factor when choosing a location to buy a home is affordability (41%) and homes are less affordable in major urban areas. At the same time, their choice to buy in these areas is also understandable, given that the vast majority of them also consider distance from work (36%) and proximity to amenities (22%) to be important factors influencing their decision.

Given that the main reasons for Boomers to sell their home and move somewhere else include a desire to downsize (37%) and age/health reasons (18%), it is understandable they have a different approach than Millennials or Gen Xers and shy away from urban centers. Boomers prefer life in a small city/town (36%), and while their second choice would be to live in a suburb (32%), they are more likely than any other age group to want to live in a rural area (22%). In fact, only 11% of Boomers currently looking to buy a home would buy a home in a downtown/urban area. Given that many Boomers are either already retired or approaching retirement, they are less concerned about the home they purchase being close to their workplace. Rather, they are more concerned about the area being close to amenities (34%), senior-friendly (24%), and a walkable community (23%).



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Factors Influencing Where to Buy a Home

	Total	Millennials (18-34)	Gen X (35-54)	Boomer (55+)
Affordability of homes	43%	41%	41%	49%
Safe community	38%	39%	36%	40%
Quality of neighbourhood	34%	30%	35%	38%
Convenient to work/job	27%	36%	29%	9%
Close to amenities	25%	22%	24%	34%
Walkable community	16%	12%	15%	23%
Senior-friendly	9%	3%	4%	24%

Among these potential home buyers, no matter the generation, detached homes are the most sought-after type of dwelling (60%), followed by town- or rowhouses (15%). Though high-rise condo buildings are mushrooming across major cities in the province like Toronto, Ottawa, and Mississauga, these represent only 1 in 10 (10%) buying intentions. Semi-detached (9%) and low-rise condos (6%) make up the remaining types of home potential buyers are most likely to buy. While there are few differences in terms of type of home each age group is most likely to buy, Boomers are more likely to want a unit in a low-rise condo (10% v. 6% average).

These home buying trends will no doubt continue to shape the demographics of Ontario's urban and rural areas. While younger and older homebuyers are not necessarily in competition for the same supply of houses, pause should be given to how real estate markets contribute to shaping Canada's demographic landscape.





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About the Study

These are some of the findings of an Ipsos poll conducted on behalf of the Ontario Real Estate Association (OREA) between January 27 and February 6, 2020. For this survey, a sample of 1,420 Ontario residents was interviewed, which included 1,000 likely home sellers and 1,170 likely home buyers (overlap was possible between groups). The total number of participants was weighted according to Statistics Canada census data by gender, age, and region to reflect the actual distribution of Ontarians. The precision of Ipsos online polls is measured using a credibility interval. In this case, the poll is accurate to within ± 3.3 percentage points for buyers and ± 3.5 percentage points for sellers, 19 times out of 20, had all Ontarians 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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ISIN code FR0000073298, Reuters ISOS.PA, Bloomberg IPS:FP

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