

FACTUM

Majority (89%) of Torontonians say the next mayor of Toronto needs to make housing affordability a top priority.

3 in 10 Torontonians give Toronto City Council a 'Failing' grade on addressing housing affordability

Toronto, Ontario, May 24, 2023 — High cost of living and inflated housing prices are not new to Torontonians as almost all Torontonians would agree Toronto has a housing affordability crisis (93%), and 89% agree that the next Mayor of Toronto needs to make housing affordability a top priority, according to a new Ipsos poll conducted on behalf of the Toronto Regional Real Estate Board (TRREB). In fact, affordability finds itself atop the list of key issues Torontonians say the next mayor should focus on: cost of living (59%), affordability of housing (44%), crime (36%), lowering taxes (23%), safety on public transit (22%), and jobs and the economy (22%).

In regard to affordable housing, 9 in 10 Torontonians are concerned with the affordability of rental units in Toronto (90%) and the affordability of homes in Toronto for the next generation (88%). Four in five are concerned with their ability to afford living in Toronto (84%) and their ability to buy a home in Toronto if they wanted to (83%).

Across all four aspects, concern is greater among younger Torontonians 18 to 34 and 35 to 54 than those ages 55+. Those who are looking to buy a home in the next year are significantly more concerned with the affordability of home in Toronto for the next generation (92%), their ability to afford living in Toronto (91%), and their ability to buy a home in Toronto (91%).

A majority of Toronto residents *disagree* that Toronto City Council has done enough to address affordability issues in Toronto (72%). In addition, 3 in 10 Torontonians give Toronto City Council an 'F' or a failing grade on addressing housing affordability, higher among those in Toronto and East York (39%). A quarter (23%) of Torontonians would give a 'D' rating while a third (32%) would give a 'C'. Relatively few give Council an 'A' (5%) or 'B' (7%) grade.

Some people argue that the most effective option for achieving housing affordability in the GTA is to increase the supply and type of homes for sale and rent, and that we need to relax zoning rules to allow for more supply of mid-density homes, like semi-detached or townhomes or multiplexes such as duplexes, tri-plexes or four-plexes in neighbourhoods currently exclusively zoned for single family detached homes. Other people say that the most effective option for achieving housing affordability in the GTA is to reduce demand for homes through policies like increasing taxation on homes bought or sold, tightening mortgage-lending rules and removing financial incentives for buyers.



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Thinking about where they stand on this issue, a majority believes the city should be focused more on increasing the supply of affordable homes (72%), while a minority says the focus should be on reducing the demand for homes (28%) to address the housing affordability crisis. Four in five (79%) of Toronto residents agree that they need to build more homes quickly in Toronto to keep up with the pace of growth in the city. Those looking to buy (84%) or sell (86%) a home in the next year are significantly more likely to agree with this statement.





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About the Study

These are some of the findings of an Ipsos poll conducted between April 24th and April 28th, 2023 on behalf of Toronto Region Real Estate Board. For this survey, a sample of 801 City of Toronto residents aged 18+ were interviewed. Weighting was then employed to balance demographics to ensure that the sample's composition reflects that of the adult population according to Census data and to provide results intended to approximate the sample universe. The precision of Ipsos online polls is measured using a credibility interval. In this case, the poll is accurate to within ± 3.9 percentage points, 19 times out of 20, had all Torontonians aged 18+ 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.

For more information on this Factum, please contact:

Sean Simpson
Senior Vice President, Ipsos Public Affairs
+1 416 324 2002
Sean.Simpson@ipsos.com

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