

CANADIANS INCREASINGLY SEE OWNING A HOME FOR THE RICH; MANY RENTERS GIVING UP

OCTOBER 6, 2023

HOUSING IN CANADA

66% ⁺³ ▲

I have given up on ever owning a home

73% ⁺⁴ ▲

Owning a home in Canada is now only for the rich

71%

There is currently a housing crisis in the community where I live

TRACKING TO APRIL 2023

CANADIANS THINK...

Many Canadians will default on their mortgage payments due to high interest rates

59%

Not enough housing will be built in Canada to keep up with demand

51%

Immigration will continue to drive high demand for real estate

49%

Housing market prices will crash

12%

While most feel owning a home is the best investment one can make (78%, **+2**),

Canadians are still feeling that one can be financially secure and not own a home (80%, no change).

20% ⁻⁷ ▼

Think the federal government is doing enough to address the housing affordability issue in Canada

46%

Bank of Canada will continue to **increase** interest rates

10%

Bank of Canada will **reduce** interest rates

47%

Average home prices will **increase**

13%

Average home prices will **decrease**

Three-quarters (73%, **+2**) say high interest rates have them on the sidelines for now, and they won't buy or sell a home as a result.

Just 20% (**-10**) agree it is a good time to be a homebuyer right now, and 31% agree it is a good time to be a renter. Over half (55%, **+11**) agree it is a good time to be selling a home.

ABOUT THIS MEDIA RELEASE

ABOUT THE STUDY

These are some of the findings of an Ipsos poll conducted between September 20th to 22nd, 2023, on behalf of Global News. For this survey, a sample of 1,500 Canadians aged 18+ was interviewed. Quotas and weighting were employed to ensure that the sample's composition reflects that of the Canadian 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 ± 2.9 percentage points, 19 times out of 20, had all Canadians 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.

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