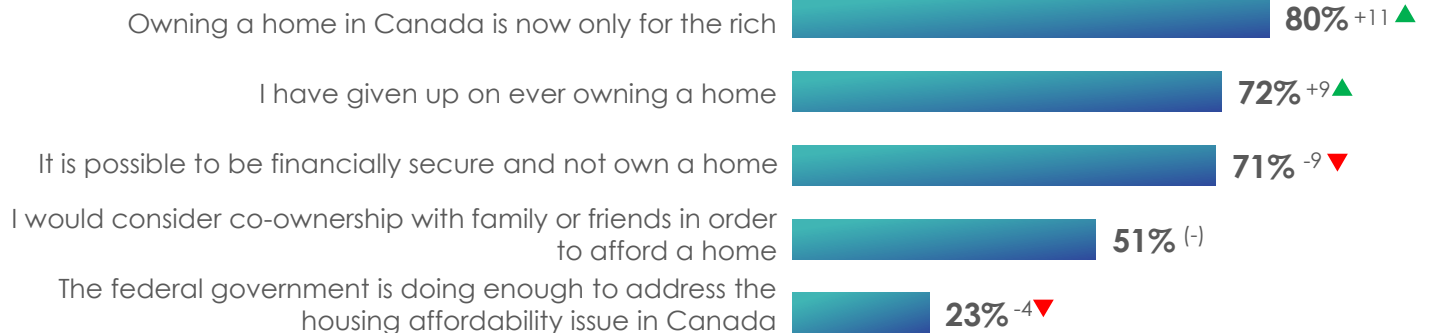


EIGHT IN TEN BELIEVE THAT OWNING A HOME IN CANADA IS NOW ONLY FOR RICH (UP 11 POINTS FROM LAST YEAR)

April 26, 2024

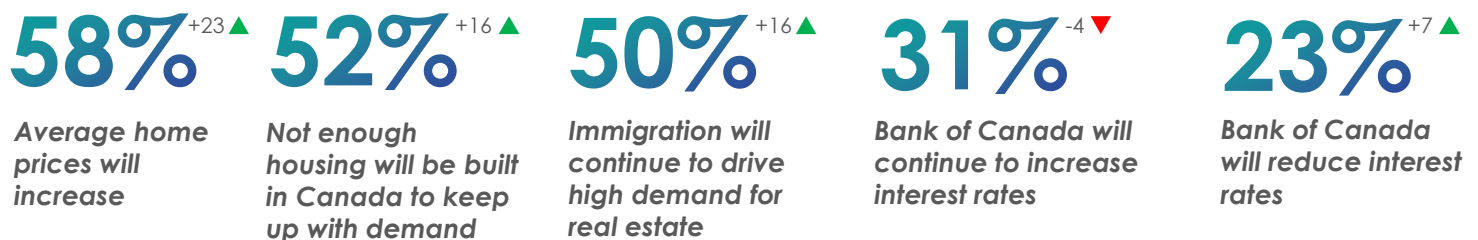
EXPECTATIONS ABOUT THE HOUSING MARKET

Strongly Agree/Somewhat Agree



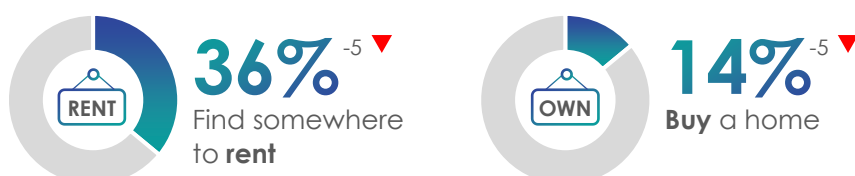
Home ownership is increasingly seen as out of reach, with eight in ten (80%) Canadians thinking it is only for the rich, up 11 points since March 2023. The view that home ownership is only for the right is more widely held among Gen Z (90%) and Millennials (82%) compared to Gen X (77%) and Boomers (78%). Among Canadians who do not own a home, over seven in ten (72%) say they have given up on ever owning a home (up 9 points since March 2023).

EXPECTATIONS FOR THE HOUSING MARKET IN 2024



Canadians continue to be pessimistic about the affordability of the housing market. Six in ten (58%) think average home prices will increase (+ 23 points from March 2023), and half believe that not enough housing will be built in Canada to keep up with demand (52%; +16 points from March 2023). Half (50%) believe immigration will continue to drive high demand, particularly Boomers (58%) particularly compared to Millennials (47%) and Gen X (46%).

HOW LIKELY ARE YOU TO DO THE FOLLOWING IN 2024?



Among those who do not own a home, over a third are likely to find somewhere to rent in 2024 (-5 points from March 2023) and 14% of Canadians are likely to buy a home this year, again down from March 2023.

ABOUT THIS MEDIA RELEASE

ABOUT THE STUDY

These are some of the findings of an Ipsos poll conducted between April 17 to 18, 2024, on behalf of Global News. For this survey, a sample of 1,001 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 ± 3.8 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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