

MANY (35%) IN CANADA'S TOP CITIES ARE LIKELY TO CONSIDER PURCHASING A CONDOMINIUM FOR THEIR PRIMARY RESIDENCE



Ipsos Reid

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MANY (35%) IN CANADA'S TOP CITIES ARE LIKELY TO CONSIDER PURCHASING A CONDOMINIUM FOR THEIR PRIMARY RESIDENCE

Toronto, ON – A large proportion of Canada's urban-dwelling adults are likely to consider purchasing a condominium as their primary residence, according to a new Ipsos Reid survey conducted on behalf of TD Bank.

The survey, fielded among adults age 25-59 in Toronto, Vancouver, Montreal, Calgary and Ottawa, asked respondents whether they would be likely to consider purchasing a condo as their primary residence – to which 35% indicated that they likely would (while 64% said they likely would not).

In fact, large proportions of this population see strong advantages to condominium living, specifically:

- 85% agree that a key benefit to living in condo "is not having to worry about home maintenance";
- 46% agree that "most condos in my city have features and amenities that are important to people with families" (46%); and
- 37% disagree that "condos are too small" for their needs.

Among those who are likely to consider purchasing a condominium as their primary residence, the top reason offered, unprompted, is that condos are "easier to maintain" and they "don't want the hassle of maintaining house" (69%), followed by "affordability" (57%), and "condo lifestyle" (45%).

But, among those who would not consider a condominium as their primary residence, most point to "no back-yard or play areas" (63%) and "not enough room" (53%), while others say



they “don’t want to live downtown” (32%) and “don’t want their kids growing up downtown” (21%).

Perhaps the biggest barrier to condo living is that a large majority (80%) are unlikely to consider a condominium as a home to start a family and raise children (45% are not at all likely to consider a condo as a place to raise a family). Around the same percentage (79%) agree that “living in a condo isn’t suitable for people who have more than two children”, and most (67%) also feel that “living in condo is only suitable for people who have no children living at home”.

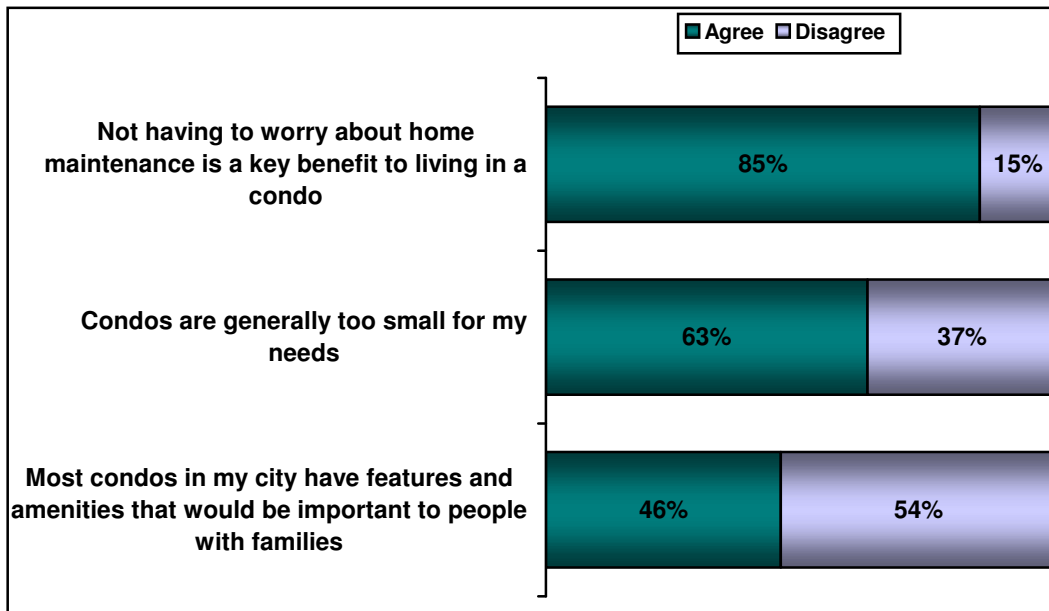
However, despite the strong feelings among many that condominiums are perhaps not the ideal place to start a family and raise children, strong majorities of respondents recognize that condos can offer important amenities for families, including:

- “Building security” (91%);
- “Pool or recreation facilities for children” (83%);
- Close to public transportation (87%);
- “Close to work” (81%);
- “Schools nearby” (81%)

These are the findings of an Ipsos Reid poll conducted for TD Bank and fielded from April 27th to May 12th, 2006. For the survey, a representative sample of 2125 adults aged 25-59 who live in Toronto, Vancouver, Montreal, Calgary, or Ottawa were interviewed via an on-line survey vehicle. The data was weighted to reflect the actual population distribution of these five cities overall. Results of this survey can be considered accurate to +/-2.1 percentage points, 19 times out of 20, of what they would be had the entire population been polled. The margin of error will be larger within each city and other sub-groupings of the survey population.

Attitudes About Condo Living In General...

I'm now going to read you a series of statements about condominium living in general. For each statement, please tell me if you agree/disagree... (n=1894)



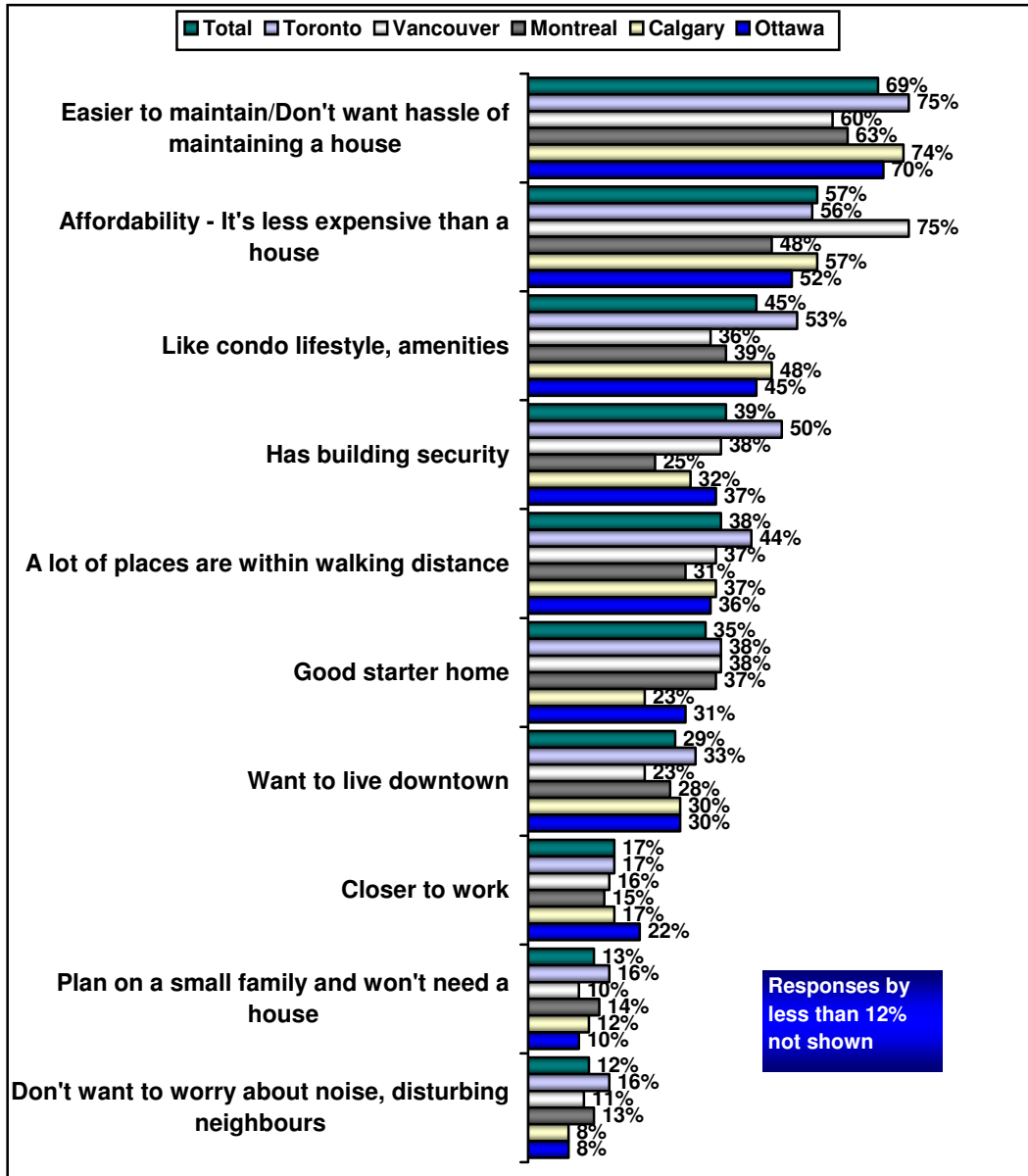
One-Third (35%) Would Likely Consider Purchasing A Condominium As Their Primary Residence, But Most (64%) Would Likely Not...

One-third (35%) of respondents would likely consider purchasing a condominium as their primary residence (12% are “very likely” to consider doing so). But, 64% say they are unlikely to consider purchasing a condominium as their primary residence (37% are “not at all likely”).



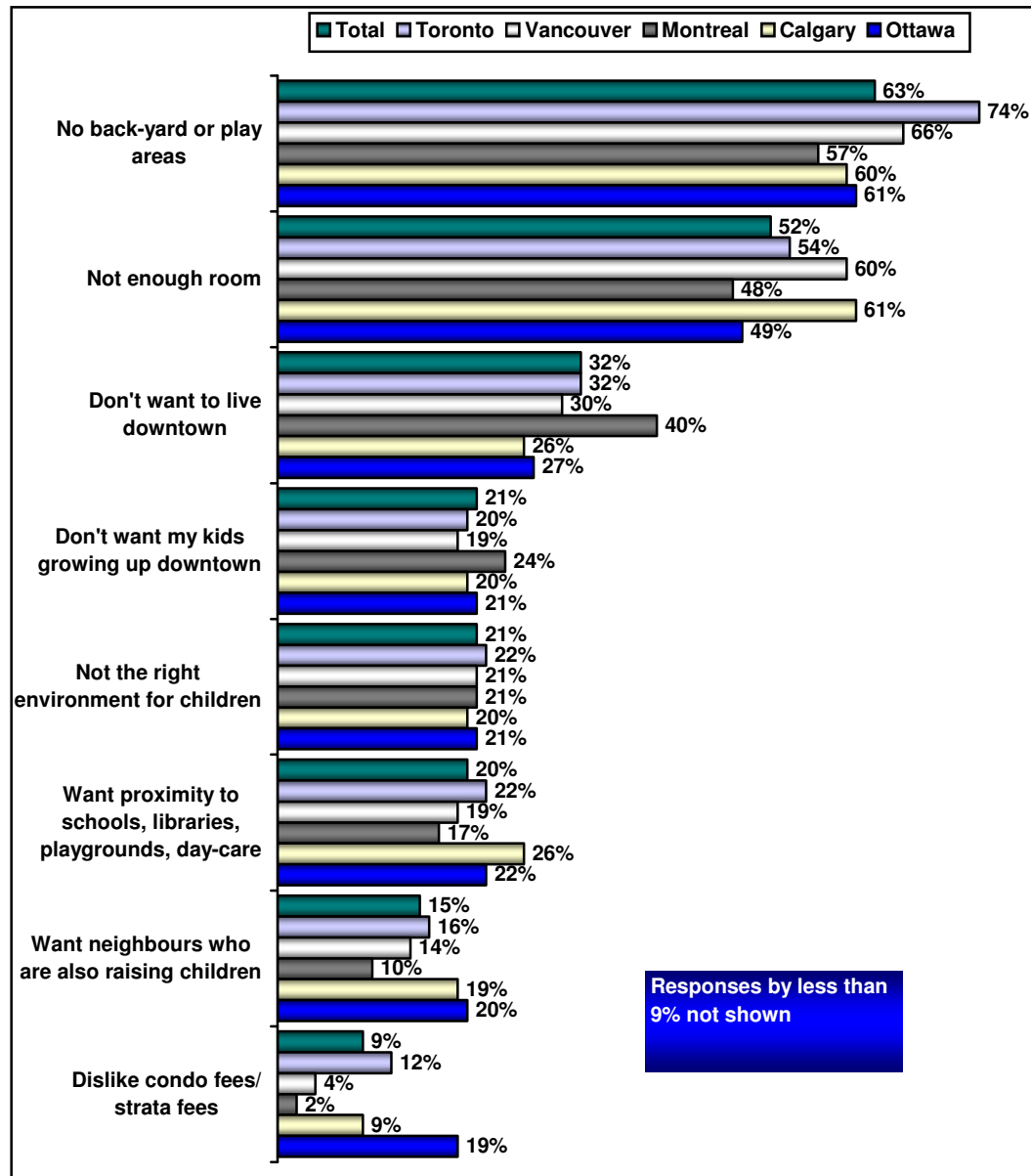
Why Are Some (35%) Likely To Consider Purchasing A Condominium As Their Primary Residence?

Why do you say that you are **LIKELY** to consider purchasing a condominium as your primary residence? (n=754)



And Why Are Most (67%) Not Likely To Consider Purchasing A Condo As Their Primary Residence?

Why do you say that you are NOT LIKELY to consider purchasing a condominium as your primary residence? (n=1370)



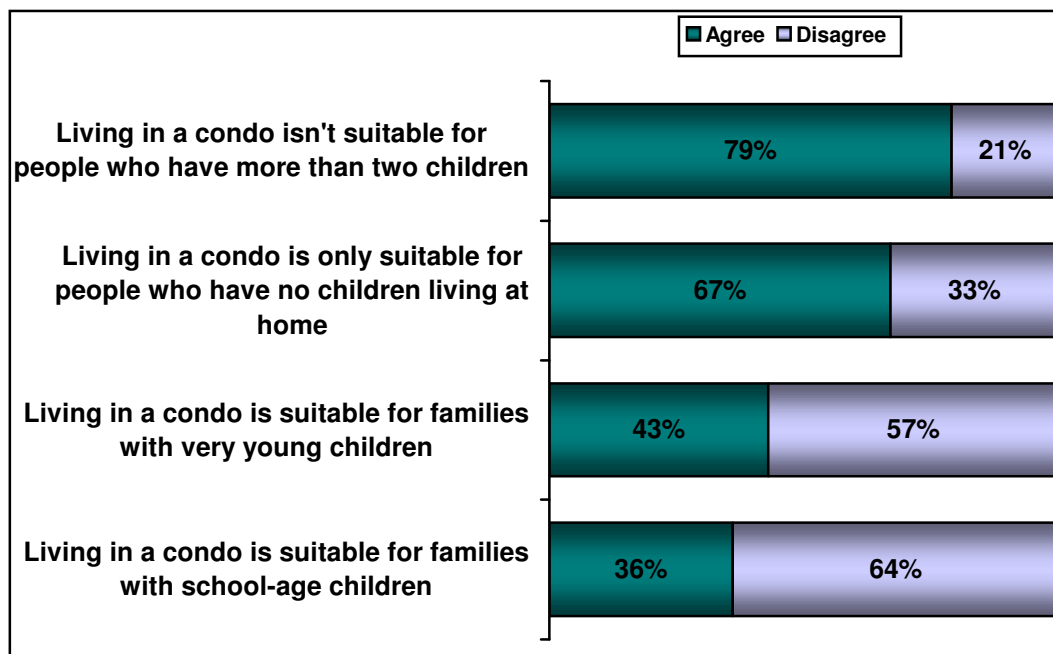


If They Were Planning To Start A Family, 80% Say They Would Not Consider Living In A Condominium...

If they were planning to start a family and raise children, 80% of respondents say they are either “not very likely” (34%) or “not at all likely” (46%) to consider raising a family in a condominium. Just one in five (20%) would consider raising a family in a condominium (4% “very likely to consider”).

When It Comes To Children In Condominiums...

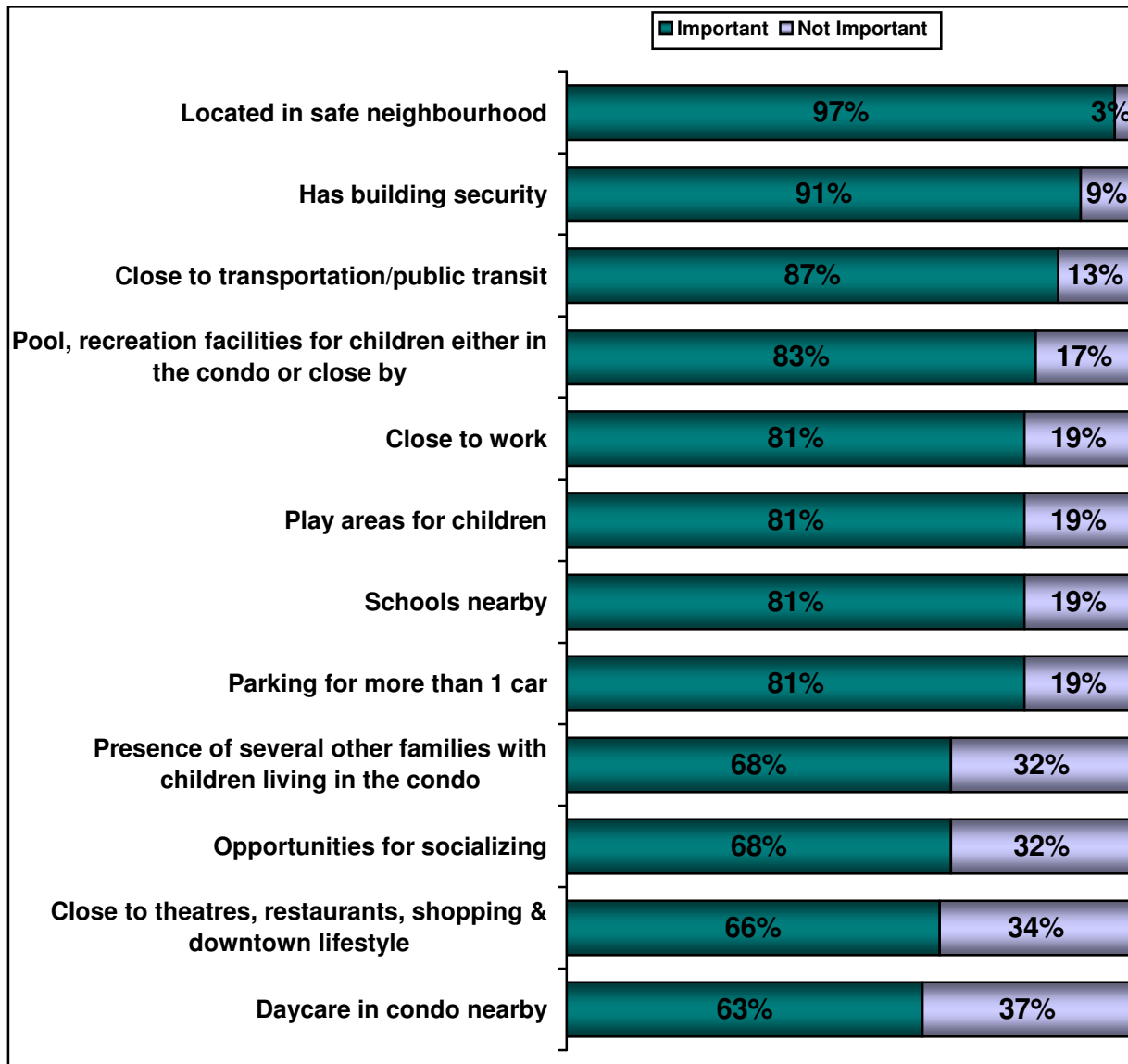
I'm going to read you a series of statements about condominium living in general. For each statement, please tell me if you agree/disagree... (n=2125)





Which Condo Features Are Important For Raising Children?

Below is a list of various features, benefits or amenities that a condominium could have. For each item, please indicate whether you believe this to be an important/not important amenity for raising children...(n=1894)





Overall Highlights...

- Eleven percent of Vancouver residents say they currently live in a condominium, the highest in the country, followed by those in Calgary and Ottawa (both at 8%), Toronto (7%) and Montreal (6%).
- Residents of Toronto (42%) and Vancouver (47%) are more likely than those who live in Ottawa (35%), Calgary (32%) or Montreal (25%) to say they would consider purchasing a condominium as their primary residence.
- Those most apt to say they would likely not consider raising a family in a condo are those who live in Montreal (87%), Calgary (84%) and Ottawa (79%); while those who live in Vancouver (28%) and Toronto (23%) are the most likely to consider raising a family in a condo.
- Those aged 25-44 are much more likely to say they would consider raising a family in condominium than are those age 45-59 (22% vs. 13%).
- 25-34 year olds are the most likely to agree with the statement “living in condo is suitable for families with very young children (46% vs. 40% among those aged 35-59).



Toronto Highlights...

Torontonians:

- Are the most likely to point to all of the listed potential condominium amenities as “important” to have for raising children in a condominium.
- Are the most likely to say they would not consider purchasing a condominium as their primary residence because there is “no back-yard or play areas” (75% among those who wouldn’t likely purchase).
- Are the most likely to say they would considering purchasing a condominium as their primary residence because it is “easier to maintain/don’t want the hassle of maintaining a house”.
- Are the most likely to feel that “daycare in condo nearby” is an important amenity in order to raise children in a condominium (70% say it is important).

Montreal Highlights...

Montreal residents:

- Are the most likely, overall, to express opinions that condominiums are not suitable places for families with children living at home.
- Eighty-seven percent say they would not be likely to consider starting and raising a family in a condominium (87% “not likely”).
- Seventy-one percent disagree with the statement “living in a condo is suitable for families with school-aged children” (71%).



- Are the least likely to consider purchasing a condominium as their primary residence.
- Are the most likely to say they wouldn't consider purchasing a condominium as their primary residence because they "don't want to live downtown" (40% among those who likely wouldn't purchase).
- Are the most likely to agree with the statement "living in a condo is only suitable for people who have no children living at home" (72%) agree.
- Are the most likely to say "close to work" is an important condominium amenity for raising children (86% feel this is important).

Vancouver Highlights...

Vancouverites are:

- The most likely to have lived in a condominium either now or in the past (36%).
- The most apt to say they would likely consider purchasing a condominium as their primary residence (47%).
- Are the most likely to say they wouldn't purchase a condominium as their primary residence because there's "not enough room" (59%).
- Are the most likely to consider starting a family and raising children in condominium (28%).
- Are the most likely to disagree with the statement "living in a condo is only suitable for people who have no children living at home" (38% disagree).



- Are the most likely to cite “affordability” as the reason why they would consider purchasing a condominium as their primary residence.

Calgary Highlights...

Residents of Calgary:

- Are the most likely to agree that “condos are generally too small for my needs” (66% disagree).
- Are among the most likely to say they would consider purchasing a condominium as their primary residence because they are “easier to maintain” (72% among those likely to consider purchasing a condominium).
- Sixty-two percent disagree with the statement “most condos in my city have amenities that are important to people with families” (62% disagree).

Ottawa Highlights...

Residents of Ottawa:

- Are the most likely to say “play areas for children” are an important amenities for raising children in a condominium (84% say this is important).
- Are among the most likely to feel “schools nearby” is an important amenity for families wishing to raise children in a condominium (84% feel it is important).
- Are among the most likely to feel “opportunities for socializing” is an important amenity for a condominium for raising children in (73% feel this is important).



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- Ninety percent feel being “close to transportation/public transit” is an important amenity for a condominium if one were to raise children there – among the highest of all the cities.

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For more information on this news release, please contact:

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