



Ipsos Reid

Toronto Real Estate Board

June 2012





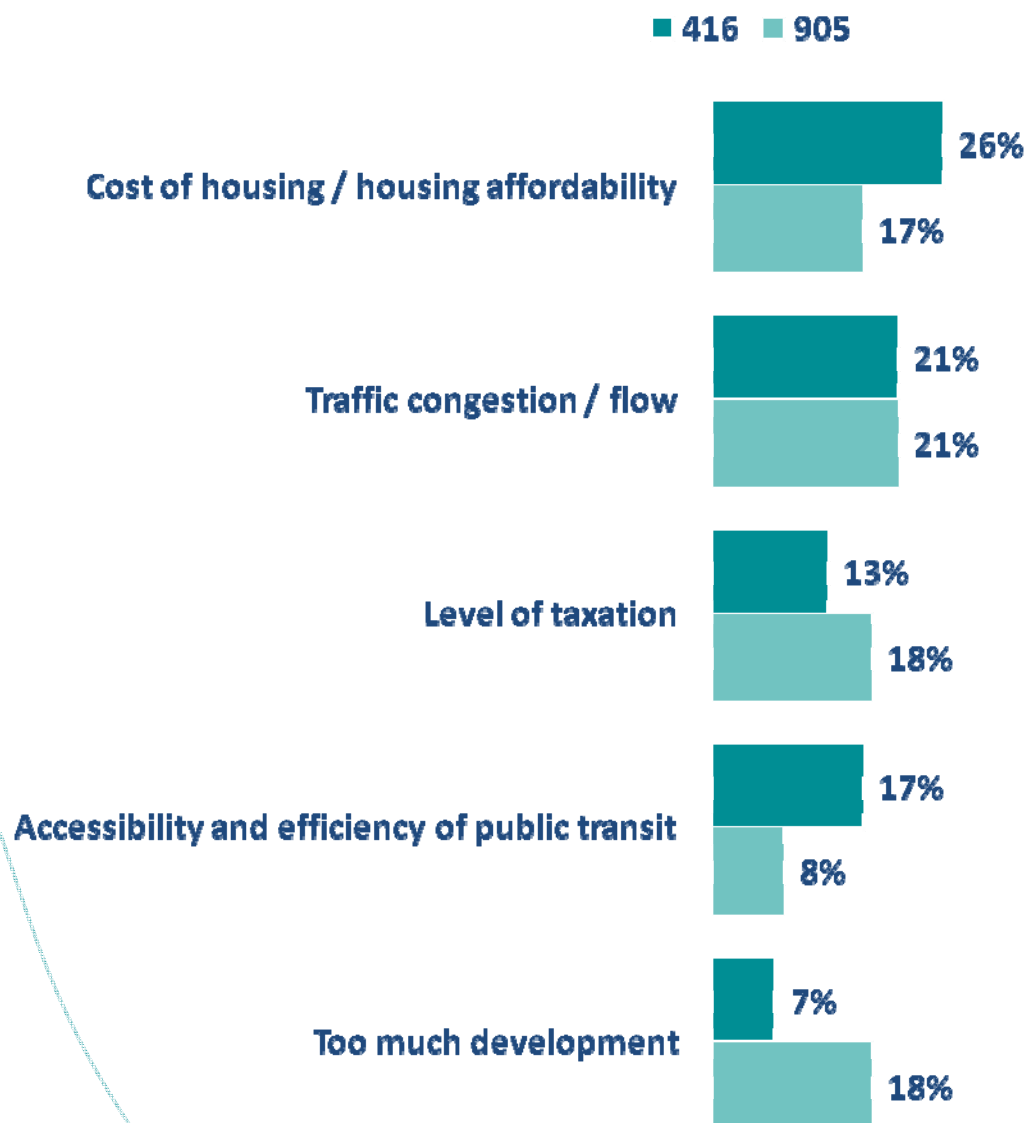
Methodology

- Findings of an Ipsos Reid poll conducted from April 30 to May 7, 2012, on behalf of the Toronto Real Estate Board (TREB).
- A sample of 1,257 adults from Ipsos' Canadian online panel was interviewed online, of which 653 live in Toronto proper and 604 live in the surrounding 905 region.
- Weighted 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. A survey with an unweighted probability sample of this size and a 100% response rate would have an estimated margin of error of +/-2.8 percentage points, 19 times out of 20, of what the results would have been had the entire population of adults in the GTA been polled.



Findings

Most important issues facing your municipality



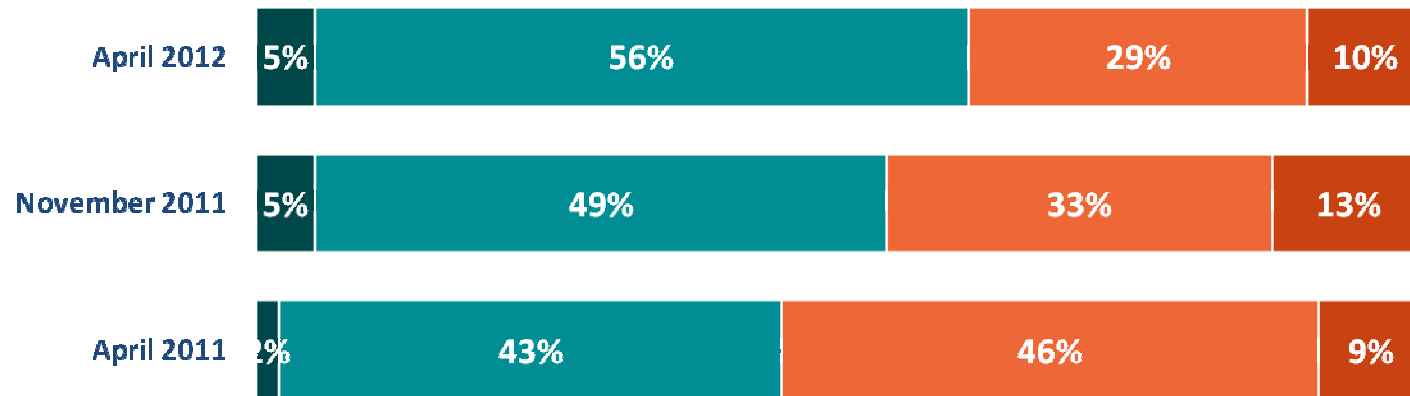
Which of the following do you think is the most important issue facing your municipality?
 Base: All respondents (n=1257); 416 area code (n=653); 905 area code (n=604)



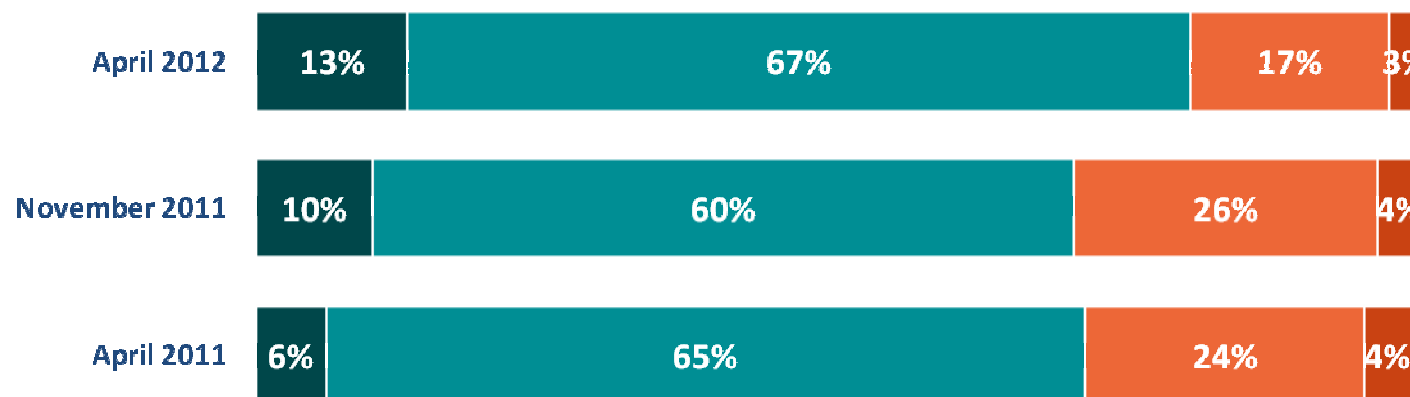
Steady gain in perception of efficiency and cost-effectiveness of municipal spending

■ Very efficient and cost-effective
■ Somewhat efficient and cost-effective
■ Not very efficient and cost-effective
■ Not at all efficient and cost-effective

416



905



Overall, to what extent do you believe the money being spent by your municipality on programs and services it delivers to your community is being spent in an efficient and cost-effective manner?

Base: all respondents April 2011 (n=913); November 2011 (n=819); April 2012 (n=1257)



Which tax is most transparent and best for accountability

Property taxes, which are paid by all home owners every year

78%

The Land Transfer Tax, which is paid only by people purchasing a home.

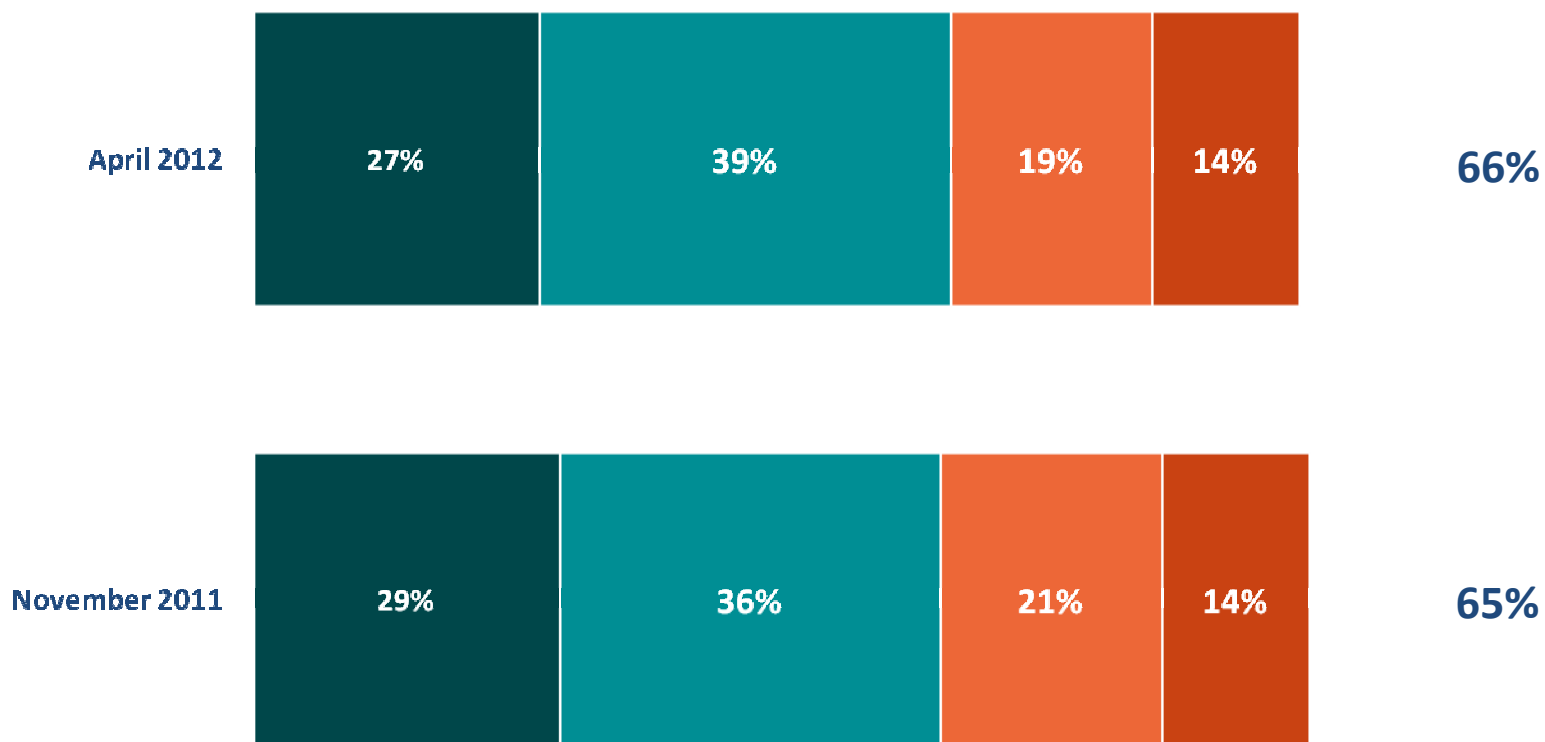
22%



Support for repeal of land transfer tax unchanged since last November

■ Strongly support ■ Somewhat support ■ Somewhat oppose ■ Strongly oppose

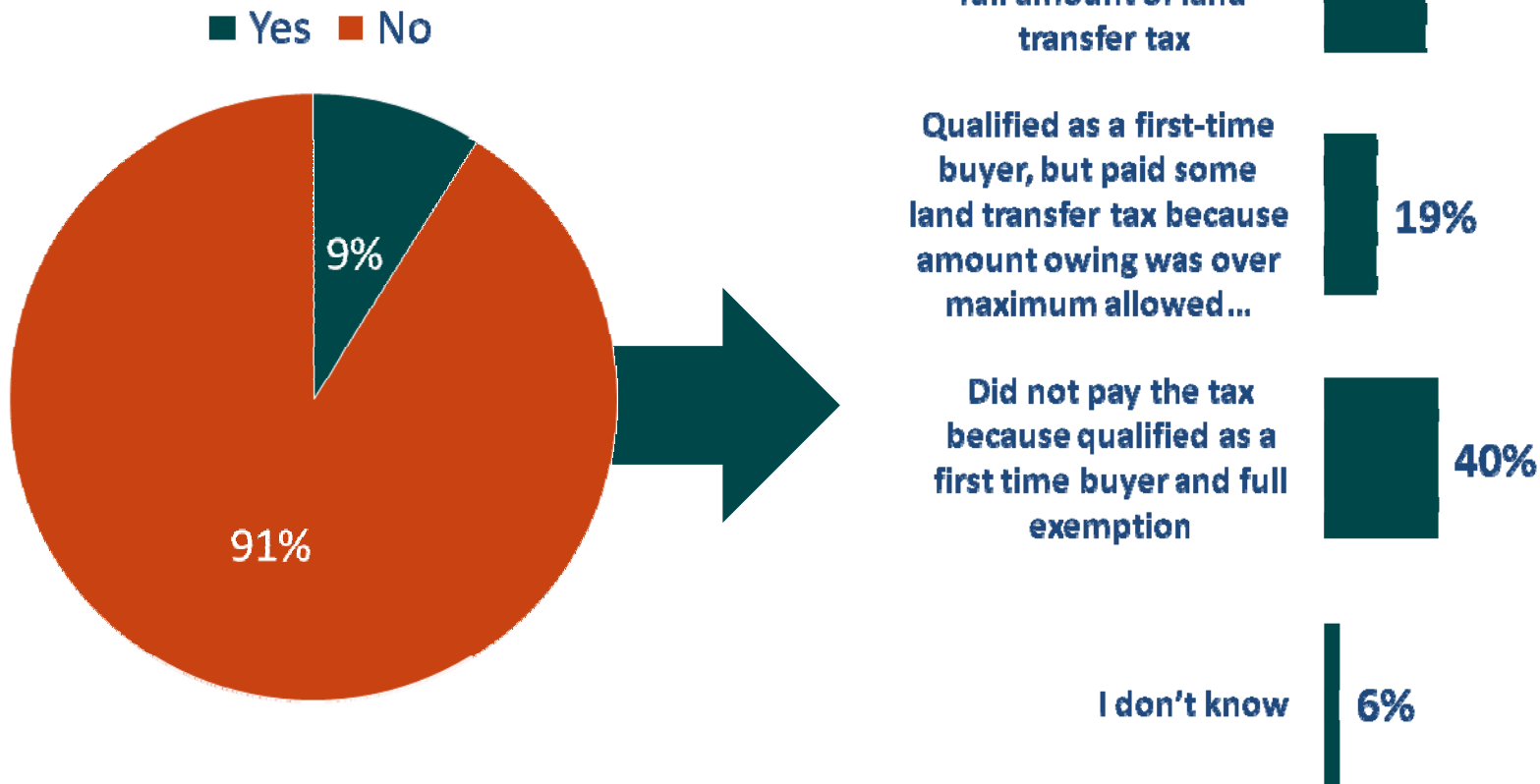
%Strongly/
Somewhat
Support



As you may know, in 2008, the City of Toronto began charging a municipal Land Transfer Tax on homebuyers when they purchase a home, in addition to the provincial land transfer tax charged by the Province. For the average Toronto homebuyer, the Toronto Land Transfer Tax amounts to about \$6,000 payable in full when a home is purchased. Mayor Rob Ford's election platform included a commitment to repeal the Toronto Land Transfer Tax, and he has publicly reaffirmed this commitment since being elected. To what extent do you support or oppose Mayor Rob Ford's plan to repeal the Toronto Land Transfer Tax?

Base: 416 area code April 2011 (n=485); November 2011 (n=406); April 2012 (n=653)

Impact of LTT on home buyers

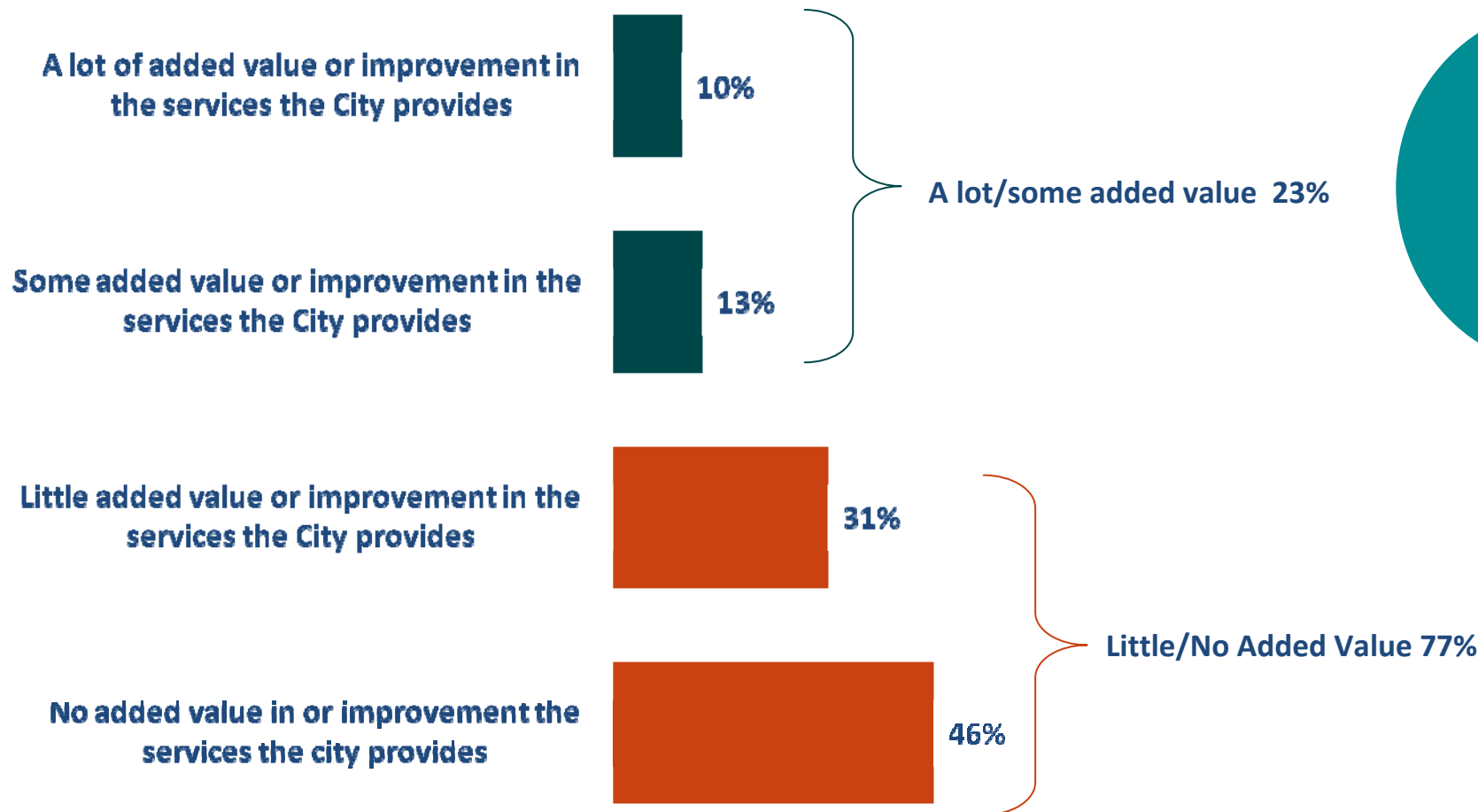


Have you purchased a home in the City of Toronto in the last three years? Base: 416 area code (n=653)

Currently, first-time home buyers can qualify for a rebate of the Toronto Land Transfer Tax of up to \$3,725, equal to the Toronto Land Transfer Tax owing on a \$400,000 property. First-time home buyers who purchase a home priced up to \$400,000 do not pay the tax. First-time home buyers who purchase a home priced over \$400,000 pay only the amount of tax owing over the allowed rebate of \$3,725. As someone who purchased a home in the City of Toronto in the last three years, did you pay any Toronto Land Transfer Tax or did you qualify for a full exemption as a first-time buyer? Base: Have purchased home in City of Toronto in P3Y (n=79)

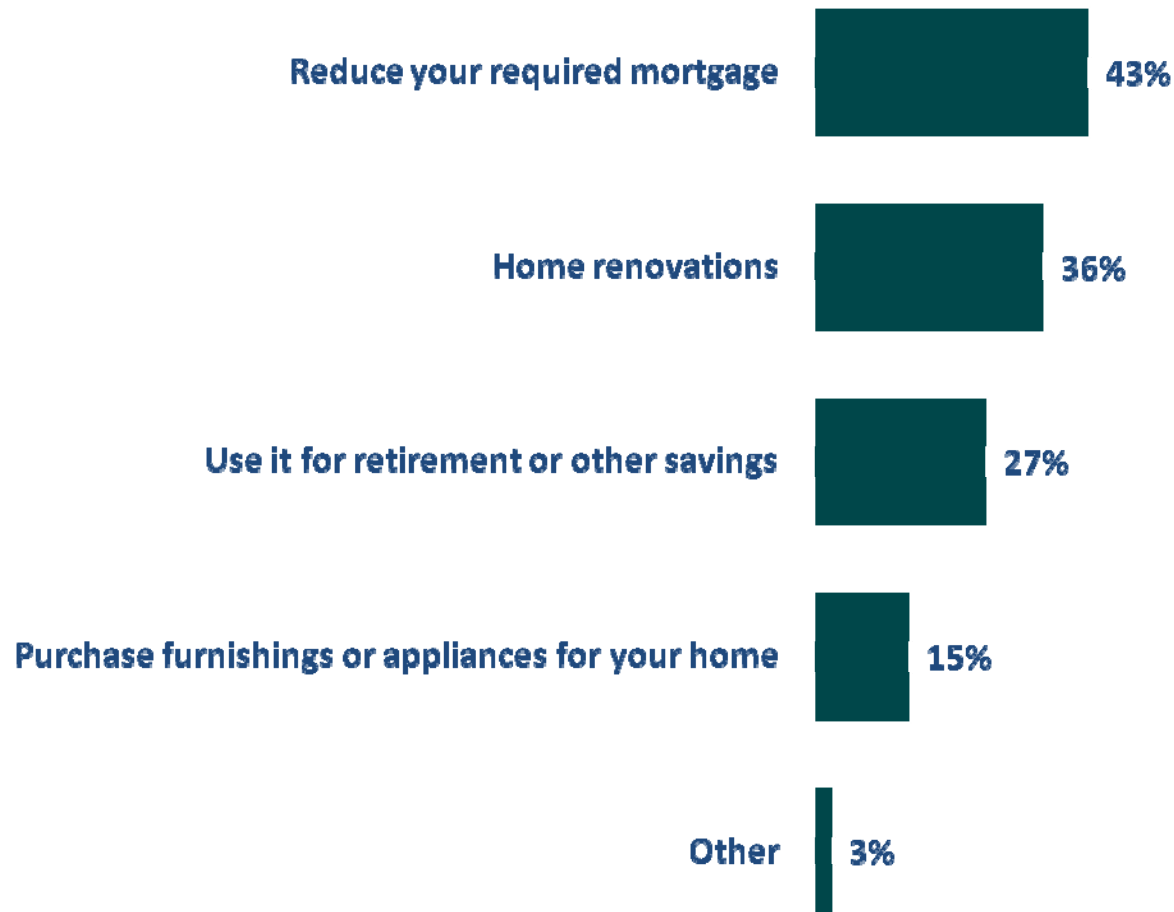


Land transfer tax payers (n=49): Attitude to added value in municipal services





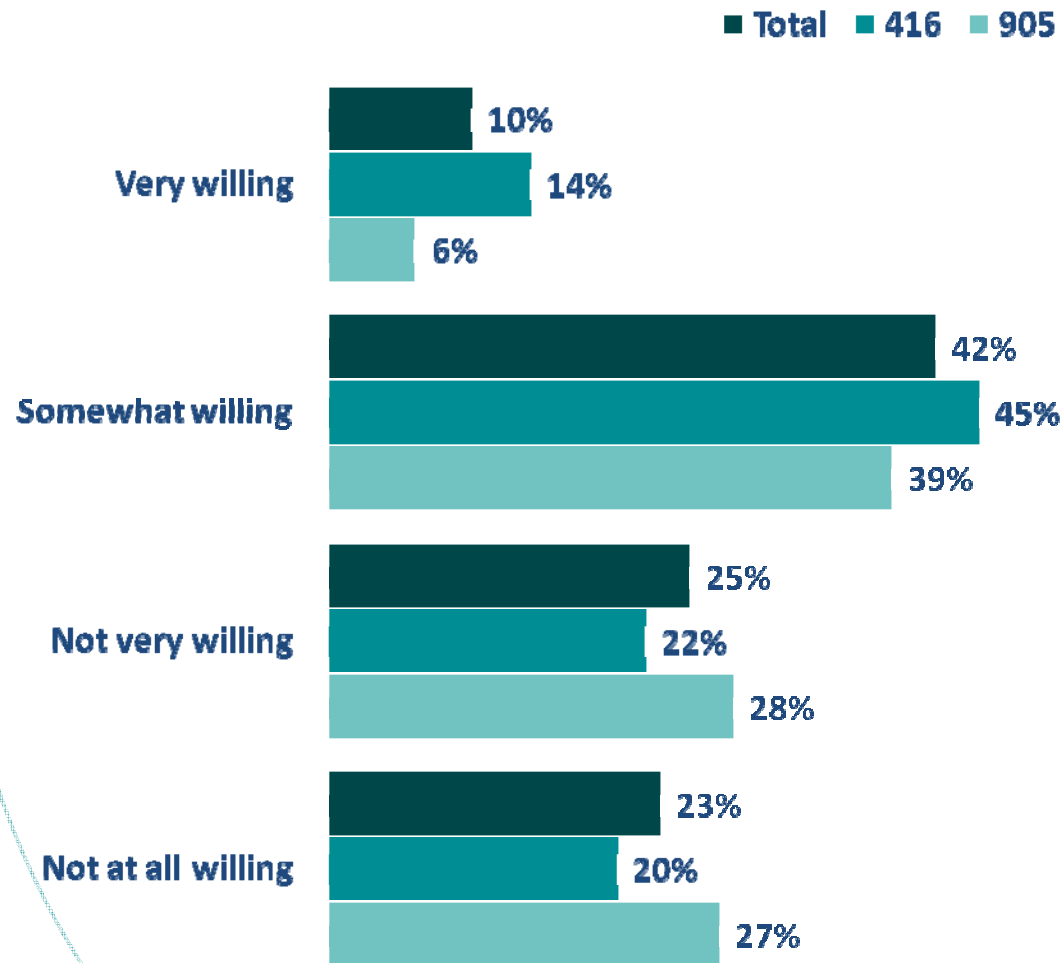
Land transfer taxpayers (n=49): Alternative use of funds



As someone who recently purchased a home in the City of Toronto, and paid the Toronto Land Transfer Tax, if you had not had to pay this tax, would you have used that money to do any of the following: Base: Paid tax (n=49)



Slim majority willing to pay more taxes for expanded transit

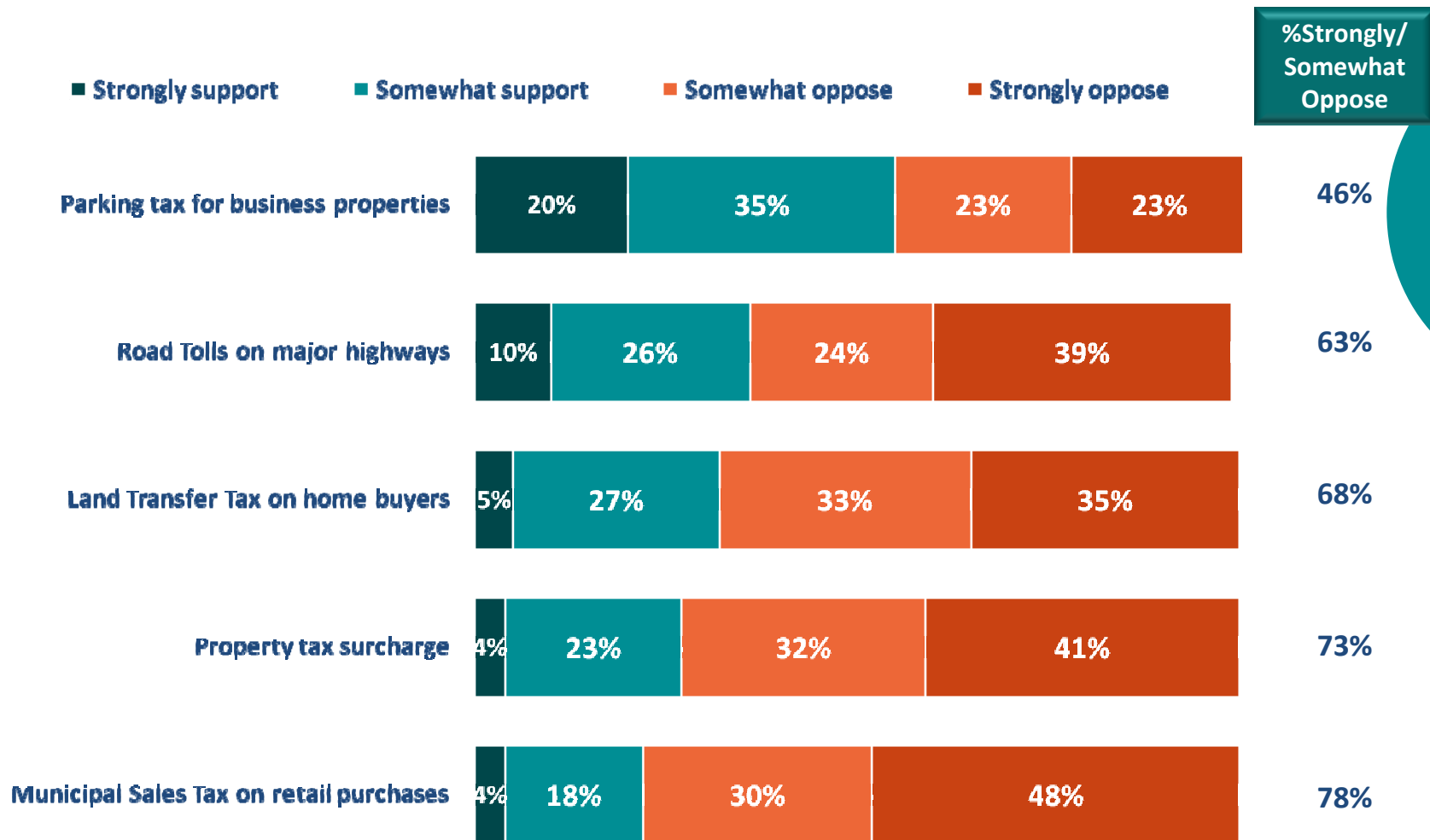


Currently, municipal and provincial officials are developing and implementing plans to expand public transit in the City of Toronto and the Greater Toronto Area. Additional funding will be needed to fully implement transit expansion plans across the Greater Toronto Area. Would you be willing to pay additional taxes or fees if the revenue was clearly dedicated for spending on transit and infrastructure?

Base: All respondents (n=1257)

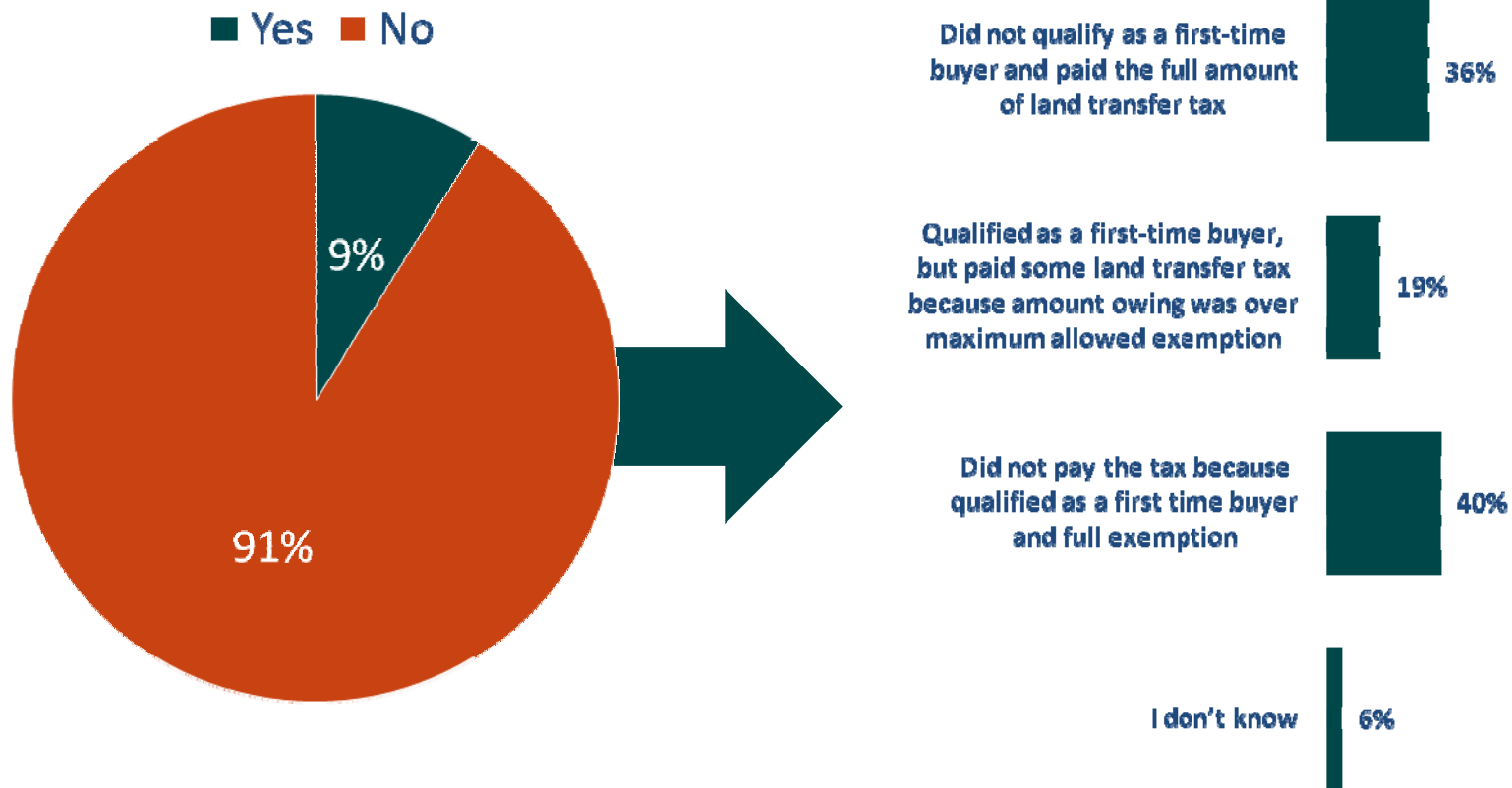


There is opposition to most new taxes even if they are dedicated to infrastructure and transit



If a new or existing municipal tax or fee were to be introduced and clearly dedicated for spending on transit and infrastructure in the GTA, to what extent would you support or oppose a new tax in the following ways: Base: All respondents (n=1257)

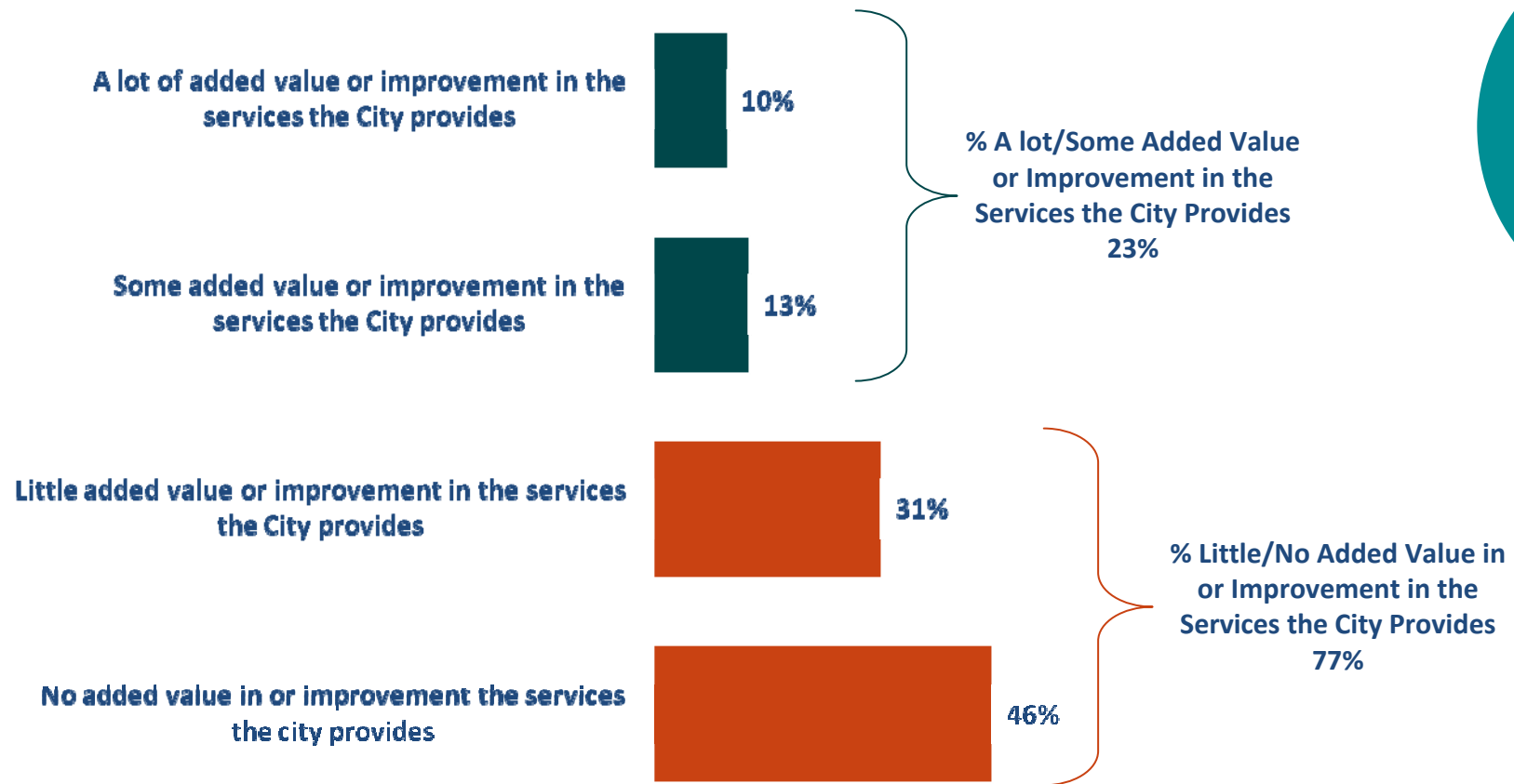
First Time Home Buyer LTT Exemptions



Have you purchased a home in the City of Toronto in the last three years? Base: 416 area code (n=653)

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Land Transfer Tax Payers: Attitude to Added Value in Municipal Services

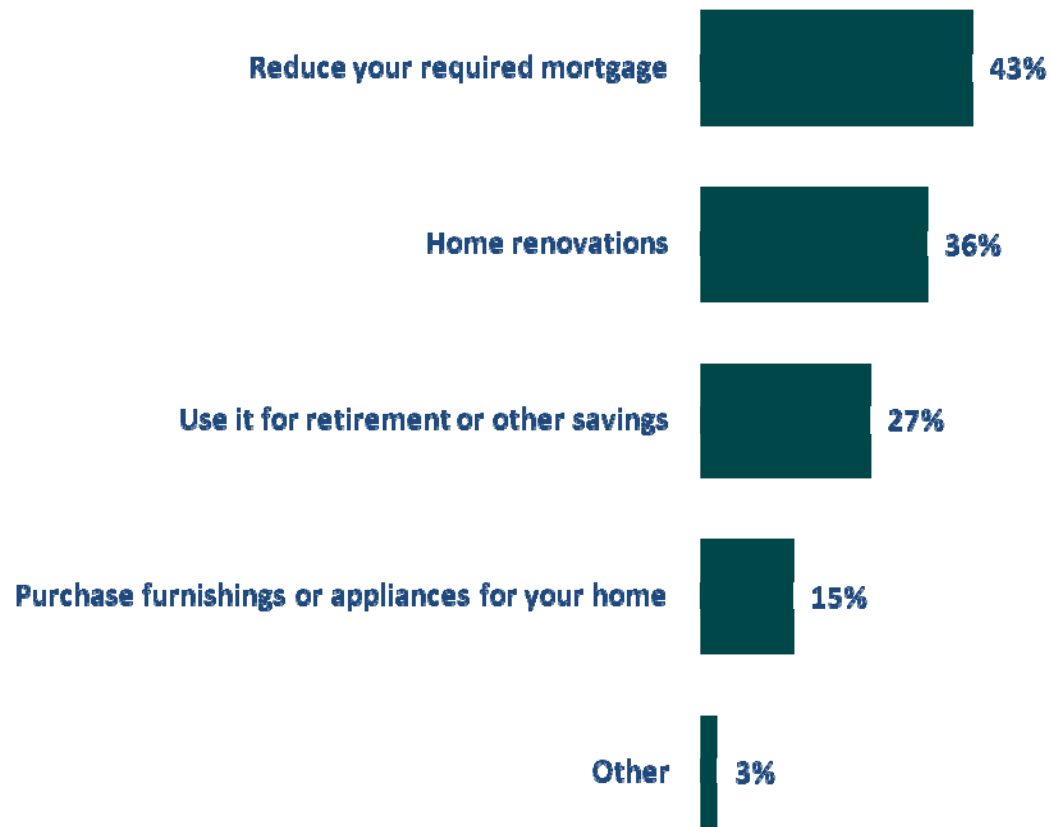


As someone who recently purchased a home in the City of Toronto, and paid the Toronto Land Transfer Tax, do you feel that you have received added value in municipal services for the amount of Land Transfer Tax that you paid to the City?

Base: Paid tax (n=49)



Land Transfer Taxpayers: Alternative Use of Funds

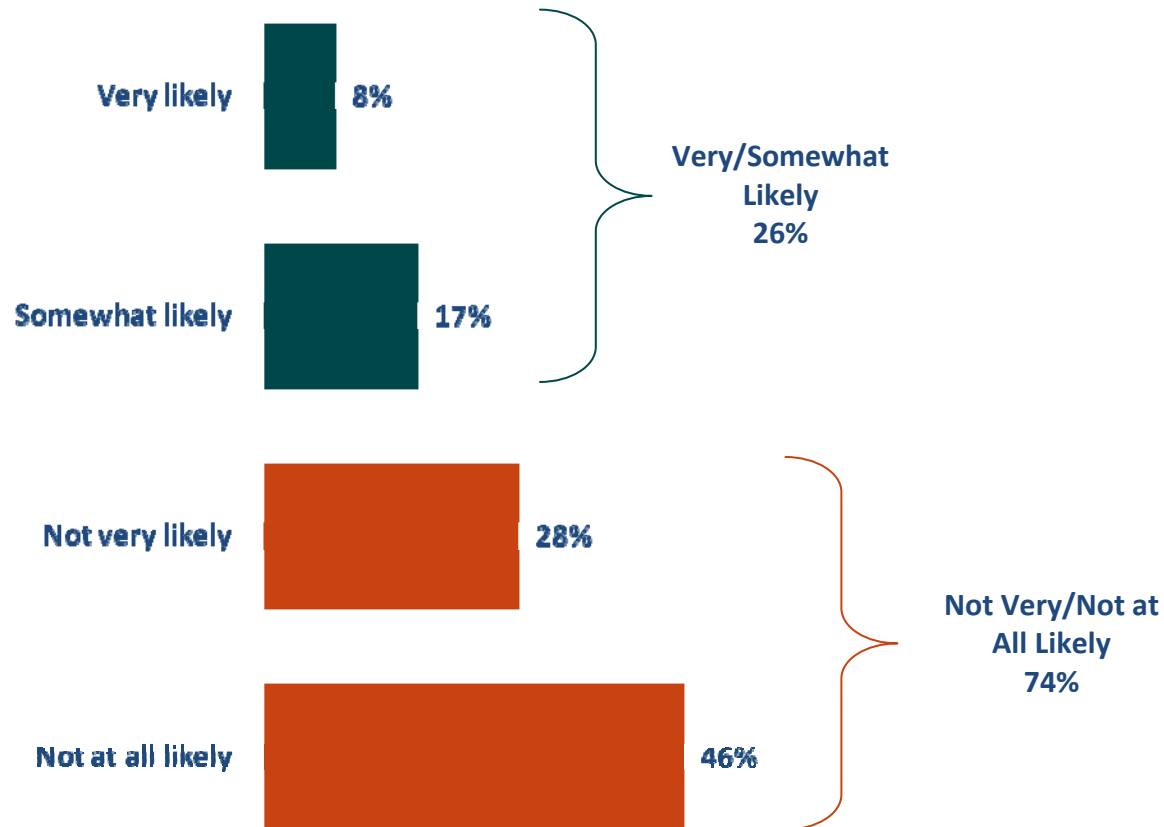


As someone who recently purchased a home in the City of Toronto, and paid the Toronto Land Transfer Tax, if you had not had to pay this tax, would you have used that money to do any of the following:

Base: Paid tax (n=49)

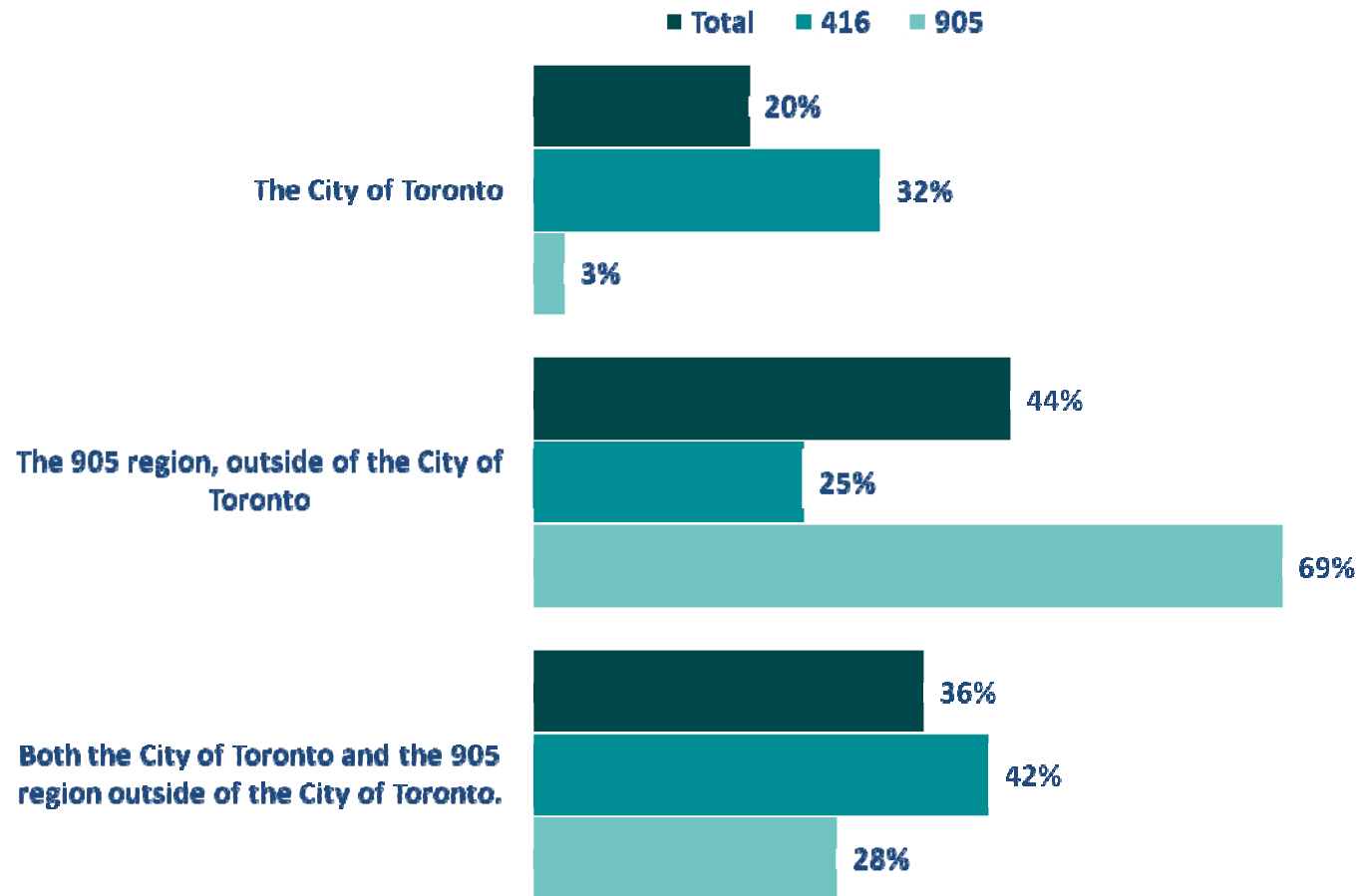


Likelihood to Purchase a Home in Next Two Years



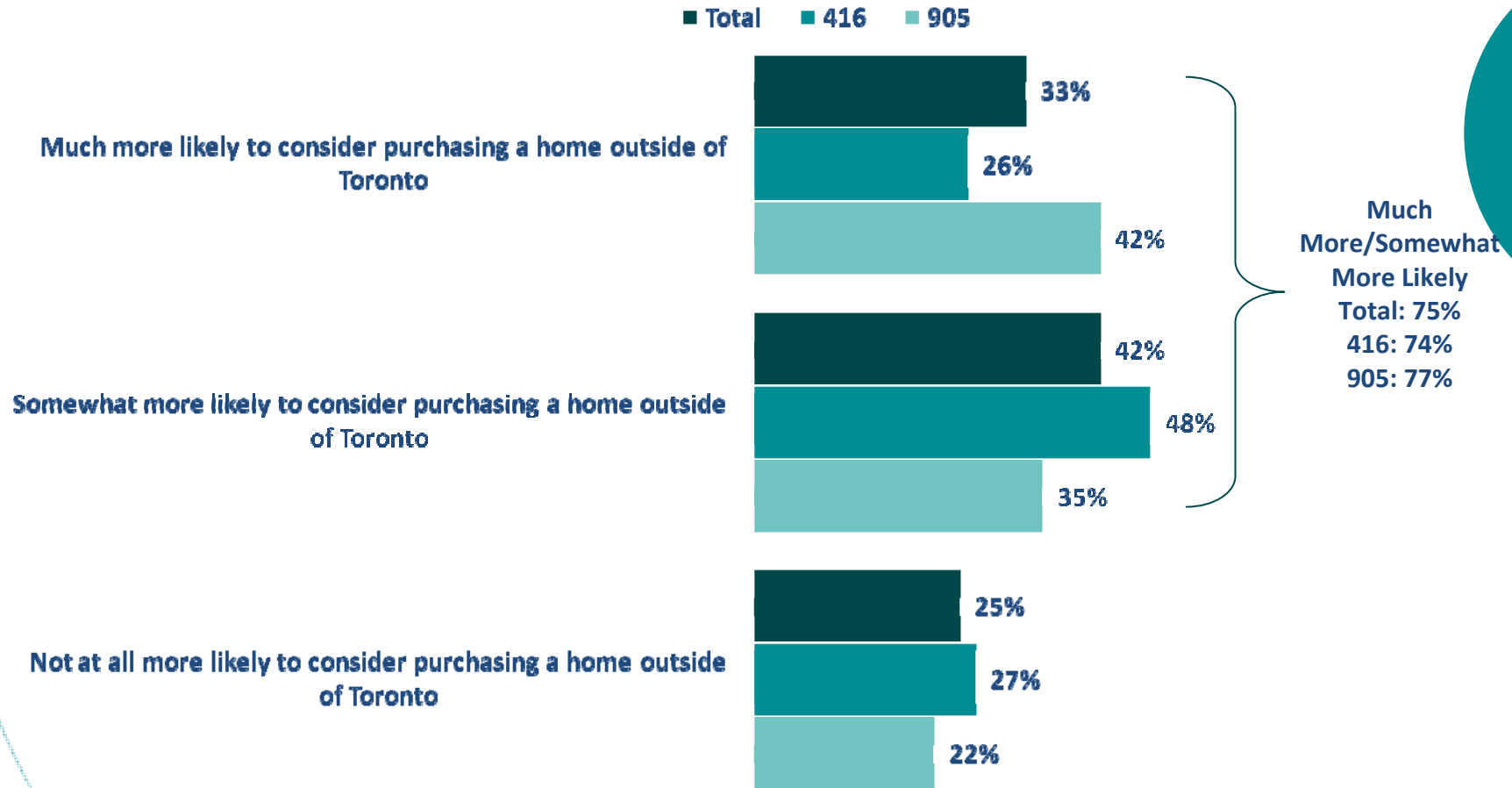
How likely are you to purchase a home in the next two years?
Base: All respondents (n=1257)

Likely Home Purchasers: Desired Location



When considering where to purchase a home, what area are you considering?
Base: Likely to purchase home in N2Y (n=327)

Likely Home Buyers: Importance of Land Transfer Tax on Purchasing Decision



As someone considering the purchase of a home in the City of Toronto or the 905 region outside of the City of Toronto, to what extent does the Toronto Land Transfer Tax make you more likely to consider purchasing a home outside of the City of Toronto, in nearby municipalities, where there is no municipal land transfer tax?

Base: Likely to purchase home in N2Y (n=327)



Thank You