

# Seven in Ten (69%) Torontonians Support Phasing-Out the Toronto Land Transfer Tax (Up Four Points from May)

Public Release Date: Monday, November 25<sup>th</sup>, 2013, 9:00 AM EST



**Ipsos Reid**

*Ipsos Reid is Canada's market intelligence leader and the country's leading provider of public opinion research. With operations in eight cities, Ipsos Reid employs more than 600 research professionals and support staff in Canada. The company has the biggest network of telephone call centres in Canada, as well as the largest pre-recruited household and on-line panels. Ipsos Reid's Canadian marketing research and public affairs practices are staffed with seasoned research consultants with extensive industry-specific backgrounds, offering the premier suite of research vehicles in Canada—all of which provide clients with actionable and relevant information. Ipsos Reid is an Ipsos company, a leading global survey-based market research group. To learn more, visit [www.ipsos.ca](http://www.ipsos.ca)*

***For copies of other news releases, please visit  
<http://www.ipsos-na.com/news-polls/>***

---

© Ipsos Reid

***Washington • New York • Los Angeles • Austin • Chicago • St. Louis • Cincinnati  
Minneapolis • Seattle • San Francisco • Vancouver • Calgary • Winnipeg • Toronto  
Guelph • Ottawa • Montreal • St. John***



## **Seven in Ten (69%) Torontonians Support Phasing-Out the Toronto Land Transfer Tax (Up Four Points from May)**

**Toronto, ON** – In light of the launch of the City of Toronto's 2014 budget-setting process, a new study conducted by Ipsos Reid on behalf of the Toronto Real Estate Board reveals that a strong majority of city residents support a phase-out of the Toronto Land Transfer Tax (LTT).

Seven in ten (69%) Torontonians 'support' (21% strongly/48% somewhat) gradually phasing-out the LTT by a pre-determined percentage each year instead of all at once, while just three in ten (31%) 'oppose' (11% strongly/20% somewhat) this phase-out. This proportion of Torontonians supportive of this phasing-out process is up four points from May (65%).

The data also shows that a sizeable portion of recent homebuyers in the city had to pay at least some level of land transfer tax with their new home purchase.

Four in ten (40%) Torontonians that purchased a home in the city within the last three years paid the full amount of the LTT, as they did not qualify as first-time buyers, while more than one in ten (14%) qualified as first-time buyers, but paid some LTT because the amount owing was over the maximum allowed. One in three (32%) received an exemption from the LTT because they qualified as first-time buyers, while one in five (15%) don't know if they qualified for a full exemption as a first-time buyer. Interestingly, three in ten (30%) recent first-time home buyers had to pay some LTT due to owning more than the maximum allowed.

Among City residents considering purchasing a home in the next two years, most (72%) indicate that the LTT makes them at least somewhat more likely to consider purchasing a



home outside of the City, in nearby municipalities, where there is no municipal land transfer tax. Three in ten (26%) would be much more likely to consider purchasing a home outside of Toronto, while half (46%) would be somewhat more likely to consider looking outside the city for their new home purchase. Just three in ten (28%) indicate that they're not at all likely to consider purchasing a new home outside of Toronto.

*These are some of the findings of an Ipsos Reid poll conducted between October 30<sup>th</sup> to November 4<sup>th</sup>, 2013 on behalf of the Toronto Real Estate Board. For this survey, a sample of 600 Torontonians from Ipsos' Canadian online panel was interviewed online. 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 +/- 4.6 percentage points had all Canadians adults been polled. All sample surveys and polls may be subject to other sources of error, including, but not limited to coverage error, and measurement error.*

-30-

**For more information on this news release, please contact:**

**Sean Simpson  
Vice President  
Ipsos Reid  
Public Affairs  
(416) 572-4474**

***For full tabular results, please visit our website at [www.ipsos-na.com](http://www.ipsos-na.com). News Releases are available at: <http://www.ipsos-na.com/news-polls/>***

---

© Ipsos Reid

- 2 -

***Washington • New York • Los Angeles • Austin • Chicago • St. Louis • Cincinnati  
Minneapolis • Seattle • San Francisco • Vancouver • Calgary • Winnipeg • Toronto  
• Guelph • Ottawa • Montreal • St. John***