

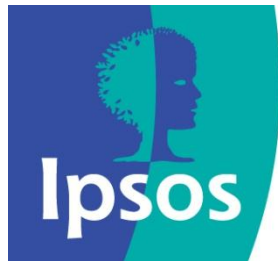
Ontarians See Improvement in Local Economy

This Year over Last

Six in Ten (59%) Say Economy of their City or Town in Good Shape,

Up 6 Points from Last Year

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This Year over Last

*Six in Ten (59%) Say Economy of their City or Town in Good Shape,
Up 6 Points from Last Year*

Toronto, ON – Six in ten (59%) Ontarians rate the overall state of their city or town's economy as being 'good' (rating it at least a 6 on of a scale of 1 to 10), up 6 points from the same time last year, according to a new Ipsos Reid poll conducted on behalf of the Ontario Real Estate Association. Those in Eastern Ontario (69%, +15) and the GTA (66%, +3) are most likely to describe their city's economy as good, followed by those living in Southwest (51%, +8), Central (43%, +6), and Northern Ontario (43%, +1).

Moreover, compared to one year ago, more Ontarians this year (33%) than last year (29%) say that the residential real-estate market in their city or town is stronger than it was in the year previous. Those in the GTA (41%, +6) are most likely to say the market is stronger, followed by those in Southwest Ontario (31%, +6), Northern (28%, +4), Central (22%, -1) and Eastern Ontario (17%, -4).

Since last fall, the overall Ontario Home Ownership Index has risen from its benchmark of 100 points to 108, reflecting a general improvement in attitudes and opinions towards real estate markets and the economy in Ontario over last year.

Looking ahead to the future, 36% of Ontarians believe the residential real estate market in their town will be stronger in one year's time (up from 34% last year), and 47% believe that

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the local real estate market will be stronger over the longer-term ten years from now, although this is down 5 points from last year.

Looking at the one-year forecast by region, those in the GTA are most optimistic that the residential real-estate market will improve (40%, +2), followed by those living in Central (34%, +2), Southwest (34%, +2), Eastern (29%, +3) and Northern Ontario (29%, +3).

These are some of the findings of an Ipsos Reid poll conducted between October 28 and November 4, 2014, on behalf of the Ontario Real Estate Association. For this survey, a sample of 1,000 Ontarians was interviewed via Ipsos' online panel. 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 +/-3.5 percentage points had all adults living in Ontario 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.

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