# RENOVATION AND HOME PURCHASE DETAILED TABLES

Toronto





CANADA MORTGAGE AND HOUSING CORPORATION

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## **METHODOLOGY**

The Renovation and Home Purchase Survey was conducted in March of 2008.

#### How do we define households who performed renovations in 2007?

Homeowner households who completed renovations on their primary residence in 2007, spending any amount, are deemed to have performed renovations last year.

#### How do we define households who intend to renovate in 2008?

Homeowner households who identified that they had commenced renovations of \$1,000 or more in 2008 or plan to commence renovations of \$1,000 or more in 2008 are considered to be renovation intenders. Intenders are divided into three categories – those having very high confidence that they will renovate their home in 2008, those having high confidence that they will renovate their home in 2008, and those having low confidence that they will renovate their home in 2008. Those that have already started renovations are classified as having a very high intention of renovating. Characteristics are only gathered from those households that have a high or very high intention of renovating.

#### How do we define households who purchased a home in 2007?

All households who signed a final purchase agreement in 2007 are classified as home purchasers.

#### How do we define households who intend to purchase a home in 2008?

All households who signed a final purchase agreement in 2008 or indicated that they are intending to buy home in 2008 are considered home purchase intenders. Intenders are asked if this intention is very high, high, or low. Households who have signed a final purchase agreement in 2008 are deemed to have a very high intention of purchasing a home. Characteristics are only gathered from those households that have a high or very high intention of purchasing a home.

#### Sample and geographic coverage

The Renovation and Home Purchase Survey was conducted in the Census Metropolitan Areas of St. John's, Halifax, Québec, Montréal, Ottawa, Toronto, Winnipeg, Calgary, Edmonton and Vancouver. Households in these centres were classified as renovators, renovation intenders, home purchasers, and home purchase intenders. Profile characteristics were collected for renovators in all centres; however, profile characteristics for home purchasers, renovation intenders, and home purchase intenders were only collected for households in five major centres: Halifax, Montréal, Toronto, Calgary, and Vancouver.

The survey was conducted on a random sample of households in each CMA by using a list of geographically stratified telephone numbers. The actual number of households telephoned varied by centre. The sample size was set to get profile characteristics for 400 purchase intenders, 800 renovating households and 1,200 households who intend to renovate. The actual sample size was determined based on the centre's expected response rate and the incidence rate of the four characteristics of interest.

The survey results were weighted according to the sampling scheme and adjusted for non-response. The weights were then adjusted to add up to the projected number of households in the CMA as of

March 2008. The weights for households who were asked profile questions were adjusted to aggregate to the number of households expected to have that characteristic in the CMA based on the high level survey results.

#### IMPORTANT: COLUMN TOTALS ARE ROUNDED NUMBERS

## **Abbreviations**

DK= Do Not Know

NR = No Response

Hhlds = Households

CMA = Census Metropolitan Area

RRSP = Registered Retirement Savings Plan

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# Renovation

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Table 1: Households by Type of Renovation and Period of Construction

**Toronto CMA** 

Renovation and Home Purchase Survey

Survey Date: March 2008

				Type of Renovation <sup>2</sup>							
				Repairs	or	Improvemer	nts or				
	Total Owned	Renovati	on	Maintenar	nce	Alteration	ns	Both		DK/NR	<b>{</b>
Period of Construction	Hhlds <sup>1</sup>	Hhlds	%	Hhlds	%	Hhlds	%	Hhlds	%	Hhlds	%
1920 or before	79,352	38,780	49%	21,985	57%	29,235	75%	12,440	32%		
1920-1945	88,584	39,832	45%	18,725	47%	30,393	76%	9,286	23%		
1946-1960	173,166	74,279	43%	36,744	49%	54,869	74%	17,335	23%		
1961-1970	113,868	45,263	40%	24,123	53%	33,114	73%	11,974	26%		
1971-1980	184,069	80,896	44%	27,088	33%	61,950	77%	9,029	11%	887	1%
1981-1990	198,018	71,607	36%	35,736	50%	55,308	77%	19,903	28%	466	1%
1991-1995	67,933	19,734	29%	10,337	52%	13,382	68%	3,986	20%		
1996-2000	98,542	25,681	26%	7,341	29%	22,837	89%	4,497	18%		
2001-2007	158,935	30,005	19%	2,477	8%	28,220	94%	1,231	4%	539	2%
DK/NR	90,493	30,797	34%	16,713	54%	20,226	66%	6,142	20%		
Total	1,252,960	456,874	36%	201,269	44%	349,534	77%	95,823	21%	1,892	0%

<sup>1</sup>This refers to households residing in the CMA at the time of the survey who owned and lived in their primary residence in the same CMA last year

<sup>2</sup>As a proportion of those performing renovations in 2007

Table 2: Households by Type of Renovation and age of Respondent

Toronto CMA

Renovation and Home Purchase Survey

Survey Date: March 2008

		Type of Renovation <sup>2</sup>									
	Total Owned	Renovation		•	Repairs or Maintenance		Improvements or Alterations		r Both		R
Age	Hhlds <sup>1</sup>	Hhlds	%	Hhlds	%	Hhlds	%	Hhlds	%	Hhlds	%
18-24 years	14,012	3,935	28%	799	20%	3,136	80%				
25-34 years	126,217	46,061	36%	16,884	37%	39,570	86%	10,394	23%		
35-44 years	329,295	118,243	36%	43,121	36%	94,391	80%	19,808	17%	539	0%
45-54 years	374,660	145,469	39%	72,447	50%	110,149	76%	38,014	26%	887	1%
55-64 years	209,504	79,422	38%	35,045	44%	59,561	75%	15,650	20%	466	1%
65+ years	187,013	60,541	32%	31,601	52%	39,525	65%	10,585	17%		
DK/NR	12,260	3,202	26%	1,372	43%	3,202	100%	1,372	43%		
Total	1,252,961	456,873	36%	201,269	44%	349,534	77%	95,823	21%	1,892	0%

<sup>1</sup>This refers to households residing in the CMA at the time of the survey who owned and lived in their primary residence in the same CMA last year

<sup>2</sup>As a proportion of those performing renovations in 2007

Table 3: Households by Type of Renovation and Household Income

Renovation and Home Purchase Survey

Survey Date: March 2008

				Type of Renovation <sup>2</sup>							
				Repairs	or	Improveme	ents or				
	Total Owned	Renovati	on	Maintena	nce	nce Alterations		Both		DK/NR	
Income	Hhlds <sup>1</sup>	Hhlds	%	Hhlds	%	Hhlds	%	Hhlds	%	Hhlds	%
Less than \$40,000	96,297	30,782	32%	18,479	60%	16,374	53%	4,071	13%		
\$40,000 - \$59,999	126,879	41,180	32%	16,860	48%	30,379	74%	6,059	15%		
\$60,000-\$79,999	118,002	46,853	40%	25,816	48%	29,926	64%	9,776	21%	887	2%
\$80,000 - \$99,999	207,473	66,523	32%	28,343	48%	54,994	83%	17,354	26%	539	1%
\$100,000+	383,262	166,830	44%	61,665	48%	139,525	84%	34,826	21%	466	0%
Income Not Provided	321,047	104,707	33%	50,107	48%	78,336	75%	23,736	23%		
Total	1,252,960	456,875	36%	201,270	48%	349,534	77%	95,822	21%	1,892	0%

This refers to households residing in the CMA at the time of the survey who owned and lived in their primary residence in the same CMA last year

Table 4: Households by Type of Renovation

Toronto CMA

Renovation and Home Purchase Survey

Type of Renovation <sup>1</sup>	Hhlds	%
Structural additions or extensions	39,963	9%
Remodelling of rooms	136,483	30%
Fences, driveways, patios, swimming pools or major landscaping	83,032	18%
Roofs and eavestroughing	66,385	15%
Exterior walls	19,884	4%
Windows and doors	85,556	19%
Painting or wallpapering	118,421	26%
Interior walls and ceilings	55,532	12%
Hard surface flooring and wall-to-wall carpeting	113,278	25%
Plumbing fixtures and equipment	64,605	14%
Heating and/or air conditioning equipment	29,473	6%
Electrical Fixtures and Equipment	42,079	9%
Built-in Appliances	28,010	6%
Other	65,390	14%
Don't know/No Response	3,616	1%
Households	456,874	
<sup>1</sup> Multiple responses permitted.		

<sup>&</sup>lt;sup>2</sup>As a proportion of those who performed renovations in 2007

Table 5: Reasons Households Decide to Renovate

Renovation and Home Purchase Survey

Survey Date: March 2008

Reasons <sup>1</sup>	Hhlds	%
Needed Repairs	130,892	29%
Major Repairs	46,375	10%
Minor Repairs	83,873	18%
Don't Know	645	0%
Needed Maintenance	103,213	23%
Wanted to update or add value, or are preparing to sell the residence	271,694	59%
Needed more space	27,353	6%
To make the home more energy efficient	19,468	4%
Other	29,889	7%
DK/NR	5,250	1%
Households	456,874	
<sup>1</sup> Multiple responses permitted.		_

### Table 6: How the Renovation Work was Completed

Toronto CMA

Renovation and Home Purchase Survey

How was the work completed?	Hhlds	%
Contracted out all the work (Paid)	196,047	43%
Did the work myself with friends/family (Unpaid)	107,448	24%
Both	129,421	28%
Bought Materials and contracted out the labour	17,940	4%
Other	3,669	1%
DK/NR	2,348	1%
Total	456,874	100%

Table 7: Average Cost of Renovations by Period of Construction Toronto CMA

Renovation and Home Purchase Survey

Survey Date: March 2008

	Households perfoming					
	ŀ	Renovation	-			
			Hhlds not			
		Average	providing			
Period of Construction	Hhlds	Cost	costs			
1920 or Before	38,780	\$22,680	3,838			
1921-1945	39,832	\$17,018	3,202			
1946-1960	74,279	\$17,998	9,988			
1961-1970	45,263	\$12,155	4,471			
1971-1980	80,896	\$11,271	10,240			
1981-1990	71,607	\$16,517	8,074			
1991-1995	19,734	\$24,746	1,797			
1996-2000	25,681	\$12,548	2,596			
2001-2007	30,005	\$12,805	4,231			
DK/NR	30,797	\$11,691	7,064			
Total	456,874	\$15,585	55,501			

Table 8: Average Cost of Renovations by Household Income Toronto CMA

Renovation and Home Purchase Survey

		Households perfoming Renovations					
Income	Hhlds	Average Cost	Hhlds not providing costs				
Less than \$40,000	30,782	\$16,219	2,510				
\$40,000 - \$59,999	41,180	\$6,169	3,137				
\$60,000 - \$79,999	46,853	\$9,092	1,733				
\$80,000 - \$99,999	66,523	\$10,563	4,871				
\$100,000+	166,830	\$22,982	12,164				
DK/NR	104,707	\$12,855	31,087				
Total	456,874	\$15,585	55,501				

Table 9: How was the Renovation Work Paid for?

Renovation and Home Purchaser Survey

How was the renovation work paid for? <sup>1</sup>	Hhlds	%
Pay for it from savings	349,425	76%
Using a Loan	17,400	4%
Credit Card/Line of Credit	105,506	23%
Financed through Mortgage	13,333	3%
Borrow from Family/Friend	6,474	1%
Other	8,367	2%
DK/NR	10,008	2%
Total	456,874	
<sup>1</sup> Multiple responses permitted.		

# Intention to renovate

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Table 1: Profile of Households Intending to Renovate - Age

Renovation and Home Purchase Survey

Survey Date: March 2008

	Intend to Renovate								
	Y	es							
Age	Hhlds	%	No	DK/NR	Total				
18-24 years	4,629	34%	7,763	1,391	13,782				
25-34 years	56,844	46%	62,476	3,213	122,533				
35-44 years	145,494	44%	173,477	12,320	331,290				
45-54 years	172,460	46%	171,788	29,428	373,676				
55-64 years	82,238	39%	115,928	13,848	212,015				
65+ years	43,864	24%	124,706	16,459	185,030				
DK/NR	4,183	34%	6,845	1,231	12,260				
Total	509,711	41%	662,984	77,890	1,250,585				

Table 2: Profile of Households Intending to Renovate - Income

Toronto CMA

Renovation and Home Purchase Survey

		Intend to Renovate								
	Y	es								
Income	Hhlds	%	No	DK/NR	Total					
Less than \$40,000	21,206	24%	61,537	7,244	89,987					
\$40,000 - \$59,999	41,553	33%	74,040	8,627	124,220					
\$60,000 - \$79,999	48,900	42%	61,012	5,647	115,558					
\$80,000 - \$99,999	93,092	45%	104,243	11,457	208,792					
\$100,000+	199,936	52%	169,773	15,096	384,805					
DK/NR	105,025	32%	192,378	29,819	327,223					
Total	509,711	41%	662,984	77,890	1,250,585					

Table 3: Households by Type of Renovation and Period of Construction

Renovation and Home Purchase Survey

Survey Date: March 2008

		No/Lo	w	Very High	n/High	Type of Renovation <sup>1</sup>							
		Probabil	ity of	Probabil	ity of	Repair	s or	Improvem	ents or				
	Owner	Renova	tion	Renova	tion	Mainten	ance	Alterat	ions	Bot	h	DK/N	١R
Year of Construction	Hhlds	Hhlds	%	Hhlds	%	Hhlds	%	Hhlds	%	Hhlds	%	Hhlds	%
1920 or Before	77,221	33,410	43%	43,811	57%	18,875	43%	35,548	81%	10,613	24%		
1921-1945	86,280	47,688	55%	38,592	45%	16,931	44%	30,394	79%	8,733	23%		
1946-1960	168,512	99,177	59%	69,335	41%	28,454	41%	53,383	77%	12,829	19%	327	0%
1961-1970	113,229	66,529	59%	46,700	41%	20,325	44%	37,830	81%	11,454	25%		
1971-1980	187,138	116,829	62%	70,309	38%	22,384	32%	59,077	84%	11,763	17%	611	1%
1981-1990	204,472	129,897	64%	74,575	36%	27,759	37%	59,620	80%	12,804	17%		
1991-1995	69,545	46,040	66%	23,505	34%	7,372	31%	19,989	85%	3,856	16%		
1996-2000	96,080	69,034	72%	27,046	28%	9,607	36%	23,543	87%	6,104	23%		
2001-2008	169,675	130,343	77%	39,332	23%	6,601	17%	36,258	92%	3,527	9%		
DK/NR	78,433	59,717	76%	18,716	24%	6,790	36%	15,146	81%	3,221	17%		
Total	1,250,585	798,664	64%	451,921	36%	165,098	37%	370,788	82%	84,904	19%	938	0%
<sup>1</sup> As a proportion of those house	eholds with a hig	h or very high	probabilit	y of renovating	in 2008								

Table 4: Households by Type of Renovation and Household Income

Toronto CMA

Renovation and Home Purchase Survey

		No/Lo	No/Low Very High/High				Type of Renovation <sup>1</sup>						
		Probabili	ty of	Probabil	ity of	Repairs	s or	Improveme	ents or				
	Owner	Renova	tion	Renova	tion	Mainten	ance	Alterati	ons	Both		DK/N	NR
Income	Hhlds	Hhlds	%	Hhlds	%	Hhlds	%	Hhlds	%	Hhlds	%	Hhlds	%
Less than \$40,000	89,987	71,577	80%	18,410	20%	9,574	52%	13,913	76%	5,077	28%		
\$40,000 - \$59,999	124,220	91,188	73%	33,032	27%	9,727	29%	27,064	82%	4,371	13%	611	2%
\$60,000-\$79,999	115,558	73,218	63%	42,340	37%	15,511	37%	32,034	76%	5,206	12%		
\$80,000 - \$99,999	208,792	122,753	59%	86,039	41%	34,738	40%	69,364	81%	18,390	21%	327	0%
\$100,000+	384,805	200,609	52%	184,196	48%	61,295	33%	158,230	86%	35,329	19%		
DK/NR	327,223	239,320	73%	87,903	27%	34,251	39%	70,182	80%	16,530	19%		
Total	1,250,585	798,665	64%	451,920	36%	165,096	37%	370,787	82%	84,903	19%	938	0%

Table 5: Reasons Households are Intending to Renovate

High or Very High Intention to Renovate

Toronto CMA

Renovation and Home Purchase Survey

Survey Date: March 2008

Reasons <sup>1</sup>	Hhlds	%
Needed Repairs	95,924	21%
Needed Maintenance	86,594	19%
Wanted to update or add value, or are preparing to sell	309,560	68%
the residence		
Needed more space	39,194	9%
To make the home more energy efficient	21,283	5%
Other	23,882	5%
No Response / Don't Know	3,186	1%
Households with High Probability of Renovating	451,920	
<sup>1</sup> Multiple Reasons were permitted.		

Table 6: Profile of Households Intending to Renovate - Contacting a Contractor

High or Very High Intention to Renovate

Toronto CMA

Renovation and Home Purchase Survey

In planning your renovations, have you contacted a contractor for information about your renovations?	Hhlds	%
Yes	335,066	74%
No	105,746	23%
DK/NR	11,108	2%
Total	451,920	100%

# HOME PURCHASE

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Table 1: Profile of 2007 Home Purchasers - Age

**Toronto CMA** 

Renovation and Home Purchase Survey

Survey Date: March 2008

Did you purchase your primary residence in 2007?						
	Yes		No	DK/NR	Total	
Age	Hhlds	%	Hhlds	Hhlds	Hhlds	
18-24 years	3,387	25%	8,993	1,403	13,782	
25-34 years	14,997	12%	106,182	1,354	122,533	
35-44 years	32,842	10%	293,266	5,182	331,290	
45-54 years	16,590	4%	352,950	4,135	373,676	
55-64 years	7,765	4%	201,023	3,226	212,015	
65+ years	6,304	3%	176,862	1,864	185,030	
DK/NR	1,149	9%	11,111		12,260	
Total	83,034	7%	1,150,387	17,164	1,250,585	

Table 2: Profile of 2007 Home Purchasers - Income

Toronto CMA

Renovation and Home Purchase Survey

Survey Date: March 2008

Did you purchase your primary residence in 2007?							
	Yes		No	DK/NR	Total		
Income	Hhlds	%	Hhlds	Hhlds	Hhlds		
Less than \$40,000	2,134	2%	86,574	1,279	89,987		
\$40,000 - \$59,999	11,428	9%	109,354	3,439	124,220		
\$60,000 - \$79,999	12,382	11%	102,776	399	115,558		
\$80,000 - \$99,999	16,256	8%	188,732	3,803	208,792		
\$100,000+	22,780	6%	360,021	2,005	384,805		
DK/NR	18,054	6%	302,930	6,238	327,223		
Total	83,034	7%	1,150,387	17,164	1,250,585		

Table 3: Profile of 2007 Home Purchaser - Primary Reason for Purchasing a New Residence

**Toronto CMA** 

Renovation and Home Purchase Survey

Reasons	Hhlds	%
Need for a larger residence / better residence	25,046	30%
No longer require large residence	2,420	3%
Move to a better neighbourhood / More security	10,471	13%
Job related (transferred)	4,568	6%
Change from renting / Build Equity / Residence of our own	11,652	14%
Want Acreage / Yard / Freedom from city	1,317	2%
The market: Time is right	2,962	4%
Now meet the requirements for a mortgage		
Had the money	6,122	7%
Other	14,426	17%
DK/NR	4,051	5%
Total	83,034	100%

Table 4: Profile of 2007 Home Purchasers - First Time Home Buyers

Renovation and Home Purchase Survey

Survey Date: March 2008

Was this the first residence that you else?	u have purchased - either on your own or	with someone
	Hhlds	%
Yes	38,732	47%
No	43,822	53%
DK/NR	480	1%
Total	83,034	100%

Table 5: Profile of 2007 Home Purchasers - Value of Home Compared to Previous Home

Non-First Time Home Buyers

**Toronto CMA** 

Renovation and Home Purchase Survey

Survey Date: March 2008

Is your current residence worth more, less or about the same dollar value as your previous home?					
	Hhlds	%			
More	33,915	77%			
Less	4,207	9%			
About the same	5,189	12%			
DK/NR	992	2%			
Total	44,302	100%			

Table 6: Profile of 2007 Home Purchasers - Size of Home Compared to Previous Home

Non-First Time Home Buyers

**Toronto CMA** 

Renovation and Home Purchase Survey

Is your current residence larger, smaller, or about the same size when compared to your previous home?						
Hhlds %						
Larger	25,003	56%				
Smaller	9,859	22%				
About the same	9,440	21%				
DK/NR						
Total	44,302	100%				

Table 7: Profile of 2007 Home Purchaser - Brand New/Pre-Owned Home

Renovation and Home Purchase Survey

Survey Date: March 2008

What kind of residence did you purchase?						
	Hhlds	%				
Brand New	19,876	24%				
Pre-Owned	60,111	72%				
Other	1,180	1%				
DK/NR	1,867	2%				
Total	83,034	100%				

Table 8: Profile of 2007 Home Purchaser - Dwelling Type

**Toronto CMA** 

Renovation and Home Purchase Survey

Survey Date: March 2008

What type of dwelling did you purchase?					
	Hhlds	%			
Single-detached	43,920	53%			
Semi-detached	14,239	17%			
Row/Townhouse	9,119	11%			
Apartment	10,303	12%			
Other	2,997	4%			
DK/NR	2,457	3%			
Total	83,034	100%			

Table 9: Profile of 2007 Home Purchaser - Condominium Ownership

Toronto CMA

Renovation and Home Purchase Survey

Did you buy a condominium unit?						
	Ye	es	No	DK/NR	Total	
Age	Hhlds	%	Hhlds	Hhlds	Hhlds	
18-24 years	326	10%	3,060		3,387	
25-34 years	4,728	32%	10,269		14,997	
35-44 years	5,458	17%	27,384		32,842	
45-54 years	2,721	16%	13,869		16,590	
55-64 years	4,028	52%	3,737		7,765	
65+ years	2,570	41%	3,734		6,304	
DK/NR	580	50%	568		1,149	
Total	20,412	25%	62,622		83,034	

Table 10: Profile of 2007 Home Purchaser - Down Payment

Renovation and Home Purchase Survey

Survey Date: March 2008

What was the size of the down payment on the residence you purchased?						
Hhlds						
Less than 5% down payment	2,926	4%				
5% to 19% down payment	22,186	27%				
20% or more down payment	36,335	44%				
No down payment	7,252	9%				
DK/NR	14,335	17%				
Total	83,034	100%				

Table 11: Profile of 2007 Home Purchaser - Main Source of Down Payment

Households having a Down Payment

Toronto CMA

Renovation and Home Purchase Survey

Main Source of Down Payment	Hhlds	%
Savings (excluding RRSP and Investments)	33,531	44%
Inheritance		
Parents / Relative Gift	2,097	3%
Parents / Relative Loan	1,609	2%
Equity from present/previous residence	21,018	28%
Bank Loan / Credit Union Loan	2,987	4%
Investments (e.g., stocks, bonds, etc.)		
RRSP / Home Buyers Plan	5,568	7%
Other	3,222	4%
DK/NR	5,750	8%
Total	75,782	100%

Table 12: Profile of 2007 Home Purchasers - Location of Home

Renovation and Home Purchase Survey

Survey Date: March 2008

Area	Hhlds	%
Durham Region	4,597	6%
Toronto East	14,803	18%
Toronto Central	15,666	19%
Toronto West	8,936	11%
York Region	13,206	16%
Peel Region	15,728	19%
Halton Region	1,565	2%
Outside city limits/Rural Municipalities	4,821	6%
Other	3,711	4%
DK/NR		
Total	83,034	100%

Table 13: Profile of 2007 Home Purchasers - Price of Home

Toronto CMA

Renovation and Home Purchase Survey

Price	Hhlds	%
Under \$100,000	1,610	2%
\$100,000 to \$199,999	9,094	11%
\$200,000 to \$249,999	9,491	11%
\$250,000 to \$299,999	7,862	9%
\$300,000 to \$349,999	8,723	11%
\$350,000 to \$399,999	10,994	13%
\$400,000 to \$449,999	4,568	6%
\$450,000 to \$499,999	1,567	2%
\$500,000 to \$599,999	1,906	2%
\$600,000 to \$699,999	1,427	2%
\$700,000+	6,102	7%
DK/NR	19,690	24%
Total	83,034	100%

Table 14: Profile of 2007 Home Purchasers - Period of Construction

Renovation and Home Purchase Survey

Period of Construction	Hhlds	%
1920 or Before	3,757	5%
1921-1945	5,695	7%
1946-1960	9,525	11%
1961-1970	4,214	5%
1971-1980	9,206	11%
1981-1990	13,417	16%
1991-1995	5,799	7%
1996-2000	4,423	5%
2001-2007	22,136	27%
DK/NR	4,862	6%
Total	83,034	100%

# INTENTION TO PURCHASE

## 

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Table 1: Profile of Households Intending to Purchase a Home - Age and Tenure Toronto CMA

Renovation and Home Purchase Survey

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nave	you bout	gni or are	you uninkin	ig about bu	yiiiy a j	prilliar y	residence in 2008?

			_			
		Yes		No	DK/NR	Total
Tenure Age		Hhlds	%	Hhlds	Hhlds	Hhlds
Owner	18-24 years	1,033	7%	9,982	2,768	13,782
	25-34 years	9,345	8%	106,942	6,245	122,533
	35-44 years	19,714	6%	303,481	8,095	331,290
	45-54 years	15,932	4%	347,079	10,665	373,676
	55-64 years	7,297	3%	197,451	7,267	212,015
	65+ years	2,885	2%	177,100	5,045	185,030
	DK/NR	247	2%	11,531	481	12,260
	Total	56,453	5%	1,153,566	40,566	1,250,586
Renter	18-24 years	1,546	7%	21,659		23,205
	25-34 years	23,140	17%	102,400	10,941	136,481
	35-44 years	15,858	9%	135,322	16,207	167,387
	45-54 years	16,908	13%	112,150	3,851	132,909
	55-64 years	4,194	5%	81,071	1,483	86,748
	65+ years	2,298	3%	65,767		68,065
	DK/NR			1,165		1,165
	Total	63,944	10%	519,534	32,482	615,960
Total	18-24 years	2,578	7%	31,641	2,768	36,988
	25-34 years	32,485	13%	209,343	17,186	259,014
	35-44 years	35,572	7%	438,803	24,302	498,677
	45-54 years	32,839	6%	459,229	14,516	506,584
	55-64 years	11,491	4%	278,522	8,750	298,763
	65+ years	5,183	2%	242,867	5,045	253,094
	DK/NR	247	2%	12,697	481	13,425
	Total	120,395	6%	1,673,102	73,048	1,866,545

Table 2: Profile of Households Intending to Purchase a Home - Income and Tenure Toronto CMA

Renovation and Home Purchase Survey

		Yes		No	DK/NR	Total
Tenure	Income	Hhlds	%	Hhlds	Hhlds	Hhlds
Owner	Less than \$40,000	2,819	3%	82,173	4,994	89,987
	\$40,000 - \$59,999	2,686	2%	118,463	3,072	124,220
	\$60,000 - \$79,999	3,570	3%	106,773	5,215	115,558
	\$80,000 - \$99,999	10,749	5%	192,852	5,191	208,792
	\$100,000+	24,662	6%	351,010	9,133	384,805
	DK/NR	11,967	4%	302,296	12,960	327,223
	Total	56,453	5%	1,153,567	40,565	1,250,585
Renter	Less than \$40,000	8,777	4%	193,969	6,117	208,864
	\$40,000 - \$59,999	10,768	10%	90,900	6,022	107,690
	\$60,000 - \$79,999	10,498	14%	56,902	5,954	73,354
	\$80,000 - \$99,999	9,267	16%	43,056	4,673	56,996
	\$100,000+	19,482	29%	44,764	2,849	67,095
	DK/NR	5,150	5%	89,945	6,868	101,963
	Total	63,942	10%	519,536	32,483	615,962
Total	Less than \$40,000	11,597	4%	276,142	11,111	298,850
	\$40,000 - \$59,999	13,454	6%	209,363	9,094	231,910
	\$60,000 - \$79,999	14,068	7%	163,675	11,169	188,912
	\$80,000 - \$99,999	20,017	8%	235,907	9,864	265,788
	\$100,000+	44,144	10%	395,774	11,982	451,900
	DK/NR	17,117	4%	392,240	19,828	429,185
	Total	120,397	6%	1,673,101	73,048	1,866,545

Table 3: Profile of Households Intending to Purchase a Home - Looking for

a Brand New/Pre-Owned Home

High or Very High Intention to Purchase

**Toronto CMA** 

Renovation and Home Purchase Survey

Survey Date: March 2008

What would be your first choice for purchasing a residence?		
	Hhlds	%
Brand new	25,059	25%
Pre-owned Home	63,160	64%
Either		
Other	4,367	4%
DK/NR	5,757	6%
Total	98,343	100%

Table 4: Profile of Households Intending to Purchase a Home - Type of Dwelling

High or Very High Intention to Purchase

**Toronto CMA** 

Renovation and Home Purchase Survey

Survey Date: March 2008

What would be your first choice for purchasing a residence?		
	Hhlds	%
Single-detached	55,742	57%
Semi-detached	11,874	12%
Row/Townhouse	9,528	10%
Apartment	12,629	13%
Other	4,342	4%
DK/NR	4,229	4%
Total	98,343	100%

Table 5: Profile of Households Intending to Purchase a Home - Condominium Ownership

High or Very High Intention to Purchase

Toronto CMA

Renovation and Home Purchase Survey

Are you intending to buy a condominium uni	t?	
	Hhlds	%
Yes	23,654	24%
No	72,786	74%
DK/NR	1,903	2%
Total	98,343	100%

Table 6: Profile of Households Intending to Purchase a Home - First Time Homebuyers

**High or Very High Intention to Purchase** 

**Toronto CMA** 

Renovation and Home Purchase Survey

Survey Date: March 2008

Will this be the first residence you will purchase?		
	Hhlds	%
Yes	39,793	40%
No	57,586	59%
DK/NR	964	1%
Total	98,343	100%

Table 7: Profile of Households Intending to Purchase a Home - Change in Dwelling Size

High or Very High Intention to Purchase

Non-First Time Homebuyers

**Toronto CMA** 

**Renovation and Home Purchase Survey** 

Survey Date: March 2008

Will the residence you are thinking of buying be larger, smaller or about the same size as your present residence?		
	Hhlds	%
Larger	33,681	58%
Smaller	10,802	18%
About the same	11,753	20%
DK/NR	2,314	4%
Total	58,551	100%

Table 8: Profile of Households Intending to Purchase a Home - Down payment

High or Very High Intention to Purchase

Toronto CMA

**Renovation and Home Purchase Survey** 

Approximately how much do you intend to put as a down payment?		
	Hhlds	%
Less than 5% down payment	6,869	7%
5% to 19% down payment	29,728	30%
20% or more down payment	45,285	46%
No down payment	7,863	8%
DK/NR	8,599	9%
Total	98,343	100%

Table 9: Profile of Households Intending to Purchase a Home - Main Source of Down Payment

Households Intending to Have a Down Payment

High or Very High Intention to Purchase

**Toronto CMA** 

Renovation and Home Purchase Survey

Survey Date: March 2008

Main Source of Down Payment	Hhlds	%
Savings (excluding RRSP and Investments)	41,429	46%
Inheritance	1,540	2%
Parents / Relative Gift	4,114	5%
Parents / Relative Loan		
Equity from present/previous residence	23,801	26%
Investments (e.g., stocks, bonds, etc.)	4,282	5%
Bank Loan / Credit Union Loan	2,318	3%
RRSP / Home Buyers Plan	6,012	7%
Other	3,976	4%
DK/NR	3,007	3%
Households	90,480	100%

Table 10: Profile of Households Intending to Purchase a Home - Primary Reason for

**Purchasing a New Residence** 

High or Very High Intention to Purchase

Toronto CMA

Renovation and Home Purchase Survey

What is the primary reason that you are planning to purchase a new residence in 2008?			
Primary Reason	Hhlds	%	
Need for a larger residence / better residence	33,481	34%	
No longer require large residence	5,163	5%	
Move to a better neighbourhood / More security	4,634	5%	
Job related (transferred)	4,439	5%	
Change from renting / Build Equity / Residence of our own	23,839	24%	
Want Acreage / Yard / Freedom from city	2,307	2%	
The market: Time is right	5,711	6%	
Now meet the requirements for a mortgage			
Had the money	1,539	2%	
Other	14,384	15%	
DK/NR	2,847	3%	
Total	98,343	100%	

Table 11: Profile of Households Intending to Purchase a Home - Housing Cost High or Very High Intention to Purchase Toronto CMA

Renovation and Home Purchase Survey

Approximately, how much do you plan to pay for this new residence?		
	Hhlds	%
Under \$100,000	5,583	6%
\$100,000 to \$199,999	4,816	5%
\$200,000 to \$249,999	8,767	9%
\$250,000 to \$299,999	16,538	17%
\$300,000 to \$349,999	13,773	14%
\$350,000 to \$399,999	7,037	7%
\$400,000 to \$449,999	10,590	11%
\$450,000 to \$499,999	4,981	5%
\$500,000 to \$599,999	4,304	4%
\$600,000 to \$699,999	4,996	5%
\$700,000+	7,020	7%
DK/NR	9,940	10%
Total	98,343	100%







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