

Homeowners and Renters Reaching A Breaking Point: New Survey Reveals How Canadians Feel About the Housing Crisis

Despite increasing concerns, survey indicates Canadians believe action can be taken as 69% of respondents reject the idea that there isn't much that can be done to deal with Canada's housing problems.

Toronto, ON - November 15, 2023 - For the second year in a row, lack of housing affordability ranks as a top concern for Canadians alongside inflation and access to healthcare, according to survey findings announced by <u>Habitat for Humanity Canada</u>. Canadian homeowners and renters are reaching their breaking point when it comes to juggling the increased cost of living including housing.

The 2023 Affordable Housing Survey by Habitat Canada, which measured Canadians' attitudes towards the housing crisis, also shows:

- Half of Canadians (49%) are spending 50% or more of their household income on housing costs. For Canadians aged 18-34, those spending 50% or more of their household income on housing costs jumps to 64%.
- Over half of Canadians (58%) worry about sacrificing basic needs like food, living essentials, clothing, and education to afford their rent or mortgage payments.
- The overwhelming majority (92%) believe that there is a shortage of affordable housing in Canada, and 94% feel that the goal of owning a home is becoming more difficult to reach.
- Over half (58%) worry about their children being able to afford a home in the future.

"This year's survey revealed that Canadians continue to worry about their ability to afford housing in this country, not only for themselves, but also for their children," said Julia Deans, President and CEO of Habitat for Humanity Canada.

The housing crisis is having a heightened impact on young Canadians as they grapple with the impact of the housing crisis and the fear of getting evicted or renovicted:

- Half of Canadians (48%) aged 18-24 worry about getting evicted because they can't afford their rent or mortgage, and half (50%) are worried about getting "renovicted".
- Nine in ten Canadians believe the cost of housing will only continue to rise (90%).

"Despite the increasing challenges facing Canadians, the survey results indicate that Canadians believe action can be taken to tackle our housing issues," adds Deans. "At Habitat for Humanity Canada, we share this belief. The housing crisis can be solved. And everyone has a role to play – governments, financial institutions and investors, home builders, and citizens. We must work together to build more, build faster, and invest in all parts of the housing continuum to ensure affordability for all. Strong, healthy communities start with safe and affordable housing."

Habitat Canada's 2023 survey highlights the pressing need to address the housing crisis, as Canadians highly value access to housing and homeownership, while offering key insights:

- Canadians agree that homeownership creates more stability (86%), strengthens one's financial future (84%), and leads to better physical and mental health outcomes (79%).
- Eight-in-ten also believe homeownership leads to a better future for one's children (79%).
- Two-thirds of Canadians (69%) disagree with the statement that there isn't much that can be done to deal with Canada's housing problems.
- Two-thirds (64%) of Canadians agree that immigration is essential to getting the trades and labour we need to build more housing.
- Two-thirds (67%) also believe that the private sector has a role to play in the creation of more affordable housing.

Everyone has the right to a safe and decent place to live, and all of society benefits when they do. Whether it is by improving access to funding for charities and non-profits building needed affordable housing, or through tax changes to reduce costs to build those homes, Habitat for Humanity Canada advocates for an all-in approach that maximizes use of the tools we have available now, while creating more tools and systemic changes to create equitable, sustainable access to safe and decent housing across the housing continuum. For more information on the survey, visit <u>habitat.ca/housingsurvey</u>. To learn more about Habitat Canada's programs and advocacy, visit <u>https://habitat.ca</u>.

About the survey

Habitat for Humanity Canada commissioned Leger's to survey 1505 Canadians between August 17 and August 24, 2023. A probability sample of 1505 respondents would have a margin of error of $\pm 2.5\%$, 19 times out of 20.

About Habitat for Humanity Canada

Founded in 1985, Habitat for Humanity Canada is a national charitable organization working toward a world where everyone has a decent and affordable place to call home. Habitat for Humanity Canada brings communities together to help families build strength, stability and independence through affordable homeownership. With the help of volunteers, Habitat homeowners and 46 local Habitats working in every province and territory, we provide a solid foundation for better, healthier lives in Canada and around the world. Habitat for Humanity

Canada is a member of Habitat for Humanity International, which was established in 1976 and has grown to become a leading global nonprofit working in more than 70 countries. For more information, please visit <u>www.habitat.ca</u> and follow on social @HabitatCanada.

About Leger

Leger is the largest Canadian-owned market research and analytics company, with more than 600 employees in eight Canadian and US offices. Leger has been working with prestigious clients since 1986.

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