

Royal LePage 2023 Real Estate Investors Report

What is the status of your primary residence?

	National	Regional			Age		
	Total	Greater Toronto Area	Greater Montreal Area	Greater Vancouver	18-34	35-54	55+
I own my primary residence	85%	86%	85%	79%	67%	88%	95%
I rent my primary residence	12%	11%	10%	16%	24%	10%	4%
I live with family or friends rent-free	3%	3%	4%	5%	9%	1%	1%
I prefer not to say	0%	0%	0%	1%	0%	1%	0%
NET: Does not own	15%	14%	15%	21%	33%	11%	5%

How many residential investment properties do you own in total (excluding your primary residence)?

	National	Regional			Age		
	Total	Greater Toronto Area	Greater Montreal Area	Greater Vancouver	18-34	35-54	55+
1 property	64%	64%	64%	67%	53%	69%	69%
2 properties	24%	27%	21%	23%	37%	19%	21%
3 properties	6%	6%	11%	3%	6%	7%	3%
4 properties	1%	0%	0%	3%	0%	2%	0%
5 or more properties	1%	0%	2%	1%	0%	1%	1%
I prefer not to say	4%	3%	2%	5%	3%	3%	6%
NET: More than one property	32%	34%	34%	29%	44%	29%	25%

All percentages are rounded to the nearest whole number. National column includes data for all provinces.

**[Of those who currently own a residential investment property]
How likely are you to purchase an additional residential investment property within the next five years?**

	National	Regional			Age		
	Total	Greater Toronto Area	Greater Montreal Area	Greater Vancouver	18-34	35-54	55+
Very likely	19%	17%	20%	21%	29%	22%	5%
Somewhat likely	32%	30%	32%	33%	49%	35%	15%
Somewhat unlikely	15%	18%	17%	14%	15%	15%	13%
Very unlikely	30%	27%	28%	28%	5%	22%	63%
I don't know/I prefer not to say	4%	7%	2%	3%	2%	6%	4%
(NET) Likely	51%	47%	52%	54%	78%	57%	20%

[Of those who do not own a residential investment property] How likely are you to purchase an investment property within the next five years?*

	National
	Total
Very likely	6%
Somewhat likely	16%
Somewhat unlikely	15%
Very unlikely	58%
I don't know/I prefer not to say	5%
(NET) Likely	23%

*Note: this is the only question in the survey asked to non-investors.

All percentages are rounded to the nearest whole number. National column includes data for all provinces.

What type(s) of investment property(ies) do you own?

	National	Regional			Age		
	Total	Greater Toronto Area	Greater Montreal Area	Greater Vancouver	18-34	35-54	55+
Single-family detached home	44%	44%	28%	39%	45%	45%	41%
Condominium/Apartment	37%	39%	33%	52%	45%	35%	32%
Townhome	11%	11%	6%	12%	14%	12%	7%
Semi-detached home	7%	11%	6%	3%	11%	6%	4%
Duplex (entire building)	4%	3%	18%	3%	4%	5%	4%
Triplex (entire building)	3%	2%	17%	0%	4%	3%	3%
Apartment building (others and unspecified)	1%	0%	4%	1%	1%	1%	2%
Cottage / Cabin / Lakehouse / etc.	3%	3%	2%	1%	0%	1%	8%
Land / Empty lot	2%	1%	0%	0%	1%	2%	2%
Other	2%	3%	1%	1%	1%	2%	5%
I prefer not to say	2%	1%	1%	2%	2%	2%	3%

All percentages are rounded to the nearest whole number. National column includes data for all provinces.

When buying your investment property(ies), please rank your top 3 priorities:

	National	Regional			Age		
	Total	Greater Toronto Area	Greater Montreal Area	Greater Vancouver	18-34	35-54	55+
Opportunity for property value appreciation over the long term	69%	73%	70%	75%	61%	69%	76%
Positive cash flow on a monthly basis	54%	61%	41%	55%	48%	60%	50%
Low maintenance/variable expenses	44%	46%	34%	44%	41%	47%	43%
Access to strong rental demand/large pool of tenants	36%	32%	48%	43%	47%	42%	20%
Opportunity for occasional personal use	25%	20%	26%	24%	27%	19%	30%
For eventual retirement use	25%	25%	21%	17%	16%	23%	34%
Access to an up-and-coming community	18%	19%	19%	19%	31%	14%	11%
Housing a child attending postsecondary school	11%	9%	14%	12%	16%	11%	8%
For family members use / To be closer to family	1%	1%	<1%	2%	0%	1%	2%
Cost / Affordability	1%	<1%	0%	1%	1%	<1%	1%
Other	2%	1%	1%	1%	2%	2%	2%

Is your investment property(ies) located in the same city or town where you currently reside?

	National	Regional			Age		
	Total	Greater Toronto Area	Greater Montreal Area	Greater Vancouver	18-34	35-54	55+
Yes	53%	48%	57%	52%	60%	58%	42%
No	40%	46%	34%	43%	32%	36%	52%
I own multiple investment properties located in different cities/towns	4%	4%	5%	4%	5%	4%	3%
I prefer not to say	2%	2%	3%	1%	3%	1%	3%
NET: In a different city	44%	50%	39%	47%	37%	41%	55%

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To what extent did the proximity to a major Canadian university and/or college motivate your decision to purchase your investment property(ies)?

	National	Regional			Age		
	Total	Greater Toronto Area	Greater Montreal Area	Greater Vancouver	18-34	35-54	55+
It greatly impacted my decision	18%	18%	16%	22%	29%	19%	7%
It somewhat impacted my decision	29%	29%	34%	31%	48%	30%	12%
It did not impact my decision	50%	50%	48%	42%	20%	50%	77%
I don't know/ I prefer not to say	3%	3%	2%	5%	3%	2%	4%
NET: Impacted my decision	47%	47%	50%	53%	77%	49%	19%

Have increased lending rates caused you to consider selling one or more of your investment properties?

	National	Regional			Age		
	Total	Greater Toronto Area	Greater Montreal Area	Greater Vancouver	18-34	35-54	55+
Yes	31%	36%	26%	28%	54%	30%	13%
No	64%	59%	73%	64%	42%	65%	81%
I don't know/ I prefer not to say	5%	5%	2%	7%	4%	5%	6%

What do you intend to do with your investment property(ies) within the next two years?

	National	Regional			Age		
	Total	Greater Toronto Area	Greater Montreal Area	Greater Vancouver	18-34	35-54	55+
I plan to sell one or more of my investment properties	24%	24%	20%	28%	31%	22%	20%
I plan to renovate one or more of my investment properties	26%	28%	26%	20%	44%	25%	11%
I or member(s) of my family will move into the investment property(ies)	13%	13%	13%	16%	21%	10%	9%
I will keep my investment property(ies) in its(their) current state	44%	42%	41%	42%	29%	45%	54%
Other	0%	0%	0%	0%	0%	0%	0%
I don't know/ I prefer not to answer	8%	8%	10%	10%	5%	8%	11%

All percentages are rounded to the nearest whole number. National column includes data for all provinces.

An online survey of 1003 Canadians 18+, who own one or more residential investment properties, was completed between March 2, 2023, and March 17, 2023, using Leger's online panel. No margin of error can be associated with a non-probability sample (i.e., a web panel in this case). For comparative purposes, though, a probability sample of 1003 respondents would have a margin of error of $\pm 3\%$, 19 times out of 20. © 2023 Bridgemark Real Estate Services Manager Limited. All rights reserved.