

## MANITOBA REAL ESTATE ASSOCIATION POLL AND REPORT OFFERS SOLUTIONS TO MAKE HOMEOWNERSHIP ACHIEVABLE FOR MORE MANITOBANS

Winnipeg, September 28, 2023

58% of Manitobans ranked housing in their top three most important public policy issues in this election campaign, while 70% of renters who want to buy a home don't believe they can afford a home in Manitoba within the next three years.

**WINNIPEG:** Bolder public policy is needed to keep the dream of homeownership alive for more Manitobans and to address the results of a new poll released by The Manitoba Real Estate Association today.

The poll was conducted by Counsel Public Affairs and surveyed 505 Manitobans of voting age between September 11- 16, 2023.

According to the survey, nearly **70% of Manitoba renters do not believe they can afford to purchase a home** in the province within the next three years.

As for reasons why Manitobans rent, 60% of respondents who rent say they do so because they can't afford to buy a home, although they would prefer to own. Of these renters, 86% are between the ages of 25-34, and women 18-34 account for 84% of those who say they rent because they cannot afford to purchase a home.

Earlier in September, MREA released its report on <u>Preserving Manitoba's</u>
<u>Affordability Advantage: Improving Access to Homeownership.</u> This report proposes specific and achievable policy recommendations and initiatives for Manitoba's incoming provincial government, divided into three pillars: *Inclusivity, Sustainability, and Supply*.

"Government has an opportunity to make homeownership more affordable, to improve Manitoba's housing price advantage, and to help more Manitobans attain homeownership," said Manitoba Real Estate Association CEO David Salvatore. "We're

ready to work with government to ensure that Manitobans can progress along the housing continuum with options that meet their budget, life stage, and needs."

The survey also asked respondents about a handful of the concrete and actionable policy initiatives that are outlined in the report:

- 76% of Manitobans overall agree that the provincial government and/or municipal governments should tax vacant and/or derelict properties.
- 69% of eligible voters overall agree that the provincial government should provide subsidies or tax incentives for first-time homebuyers.
- 67% of respondents overall agree that property developers should be legally required to dedicate a certain percentage of new residential units they build as "affordable housing" for low-income residents.
- 66% of Manitobans overall believe that labour shortages and high material costs are forcing developers to delay new housing construction.
- 53% of respondents agree that government delays in issuing permits are hindering new housing construction.

The MREA looks forward to working with Manitoba's next provincial government and interested and affected parties to safeguard and expand Manitoba's affordability advantage within Canada.

For more information on the survey conducted by Counsel Public Affairs, please see <u>here</u>.

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## **About MREA**

The Manitoba Real Estate Association (MREA) represents 2,600 real estate professionals across the province. We use our expertise to build, empower, and uphold a trusted and sustainable real estate profession to ensure Manitobans value the role that realtors have in building stronger communities and helping them through the most financially impactful decisions of their lives.

For more information, please visit: <a href="www.realestatemanitoba.com">www.realestatemanitoba.com</a>

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