

23% OF ONTARIANS THINK THE
CURRENT HOME BUYING/SELLING
PROCESS IS WORKING WELL

66% THINK IT IS A GOOD IDEAS FOR
HOMEOWNER TO BE ABLE TO SELL THEIR HOME
HOWEVER THEY FEEL BEST

19% THINK IT IS A GOOD IDEA FOR
HOMEOWNERS TO BE FORCED TO SELL
THEIR HOME TO THE HIGHEST BIDDER AT
AUCTION

ABACUS DATA

BLIND BIDDING

SELLERS CHOICE IN HOUSING REFORM & HOUSING AFFORDABILITY IN THE 2022 ONTARIO ELECTION

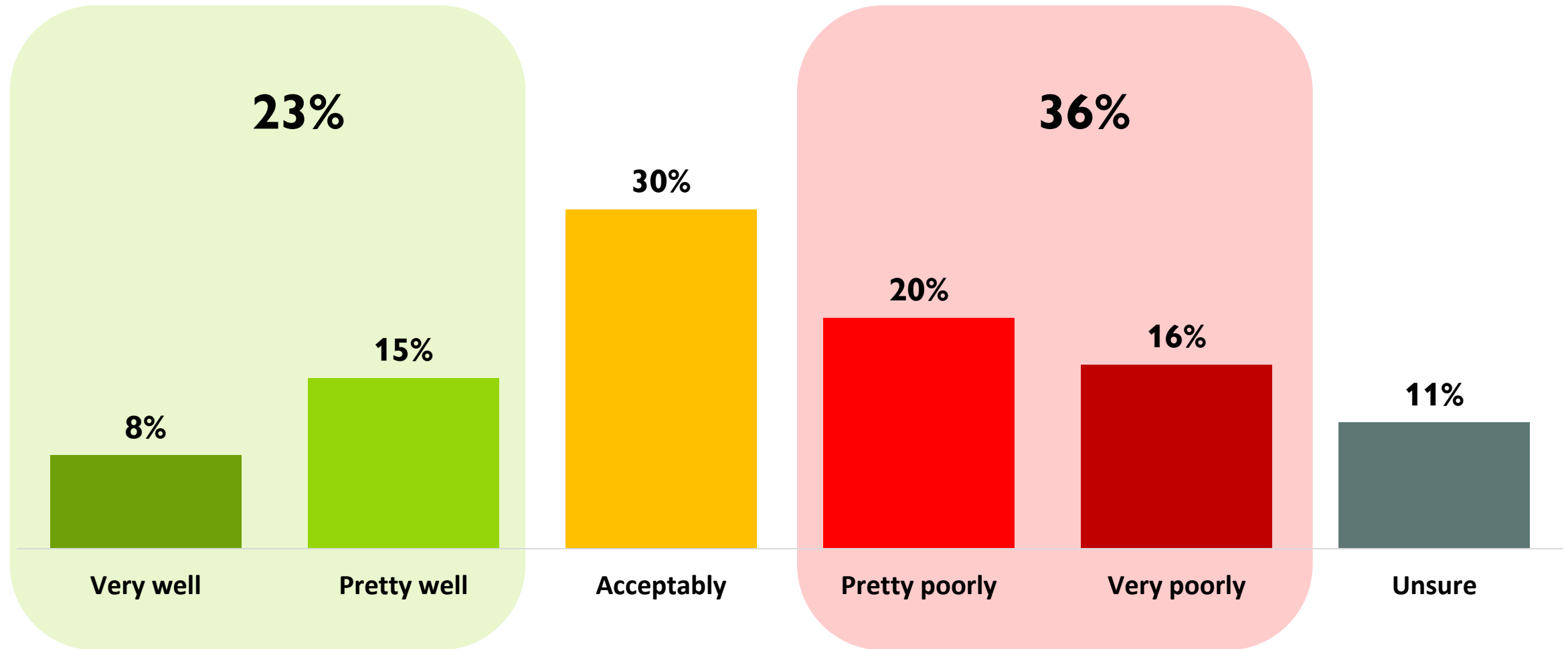
CONDUCTED FOR ONTARIO REAL ESTATE ASSOCIATION

RESEARCH AND ANALYSIS FROM CANADA'S LEADING PUBLIC AFFAIRS AND
MARKET RESEARCH EXPERTS

KEY FINDINGS

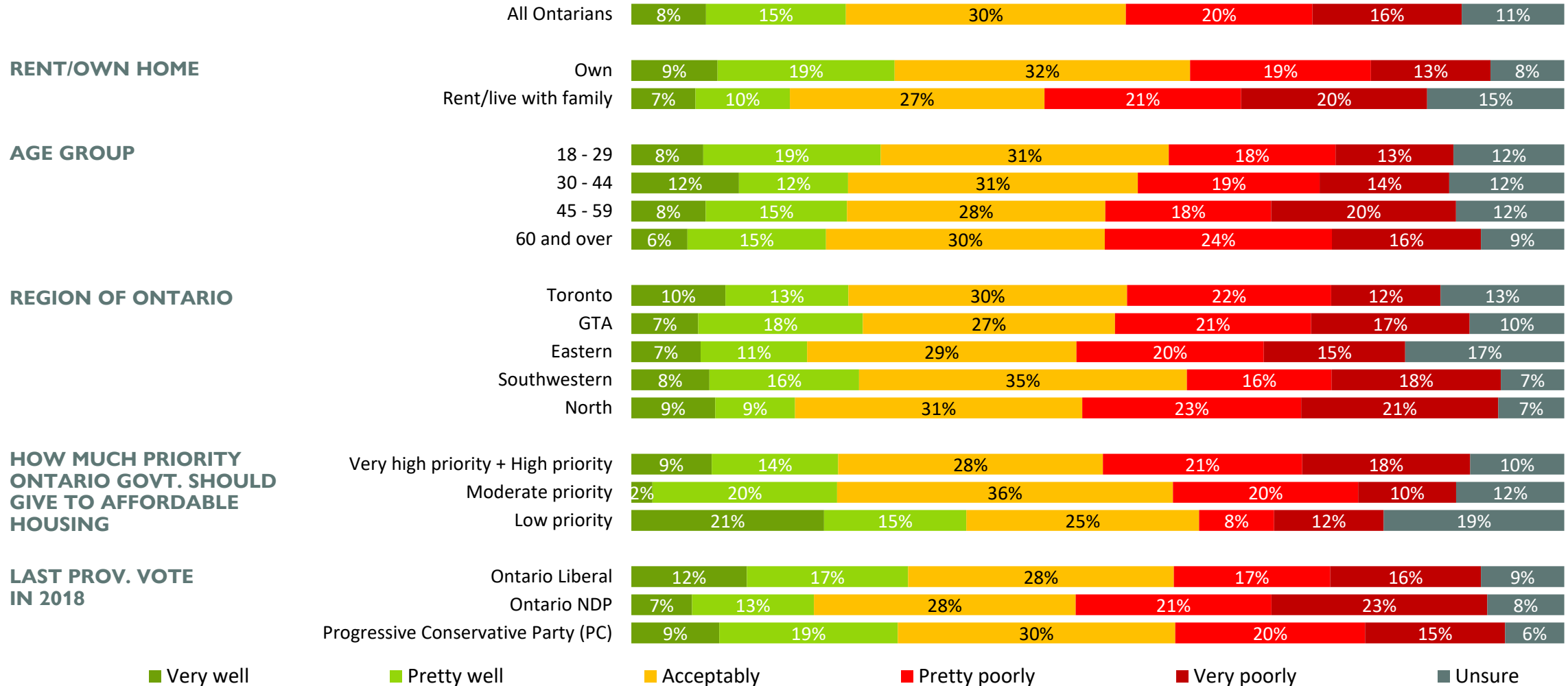
- Ontarians are divided on how well the current home buying and selling process is working at present. Just over half think it is going at least acceptably but a significant minority (36%) think it is working poorly.
- More than 6 in 10 Ontarians believe it is a good idea for homeowners to be able to sell their home however they feel best. Existing homeowners are particularly likely to hold this view (72%).
- They are also equally likely (62%) to think it is a good idea to give homeowners a choice on how and to whom they sell the home. Again, current homeowners are more supportive of this idea.
- Ontarians are less likely to think it is a good idea to allow potential buyers to know what offers have been made on a home before they bid (50%). Homeowners and non-homeowners do not differ in their support for this idea. Notably, PC voters in the last election are less likely to think this is a good idea compared with Liberal and NDP voters.
- Only a small group (18%) think it is a good idea to force homeowners to sell their home to the highest bidder at an auction.
- When it comes to the impact of the bidding process on home prices, Ontarians are divided and there is no consensus that an open real estate offer process would be less likely lead to lead to higher home prices.

HOW WELL THE CURRENT PROCESS OF BUYING AND SELLING HOMES IN ONTARIO IS WORKING?



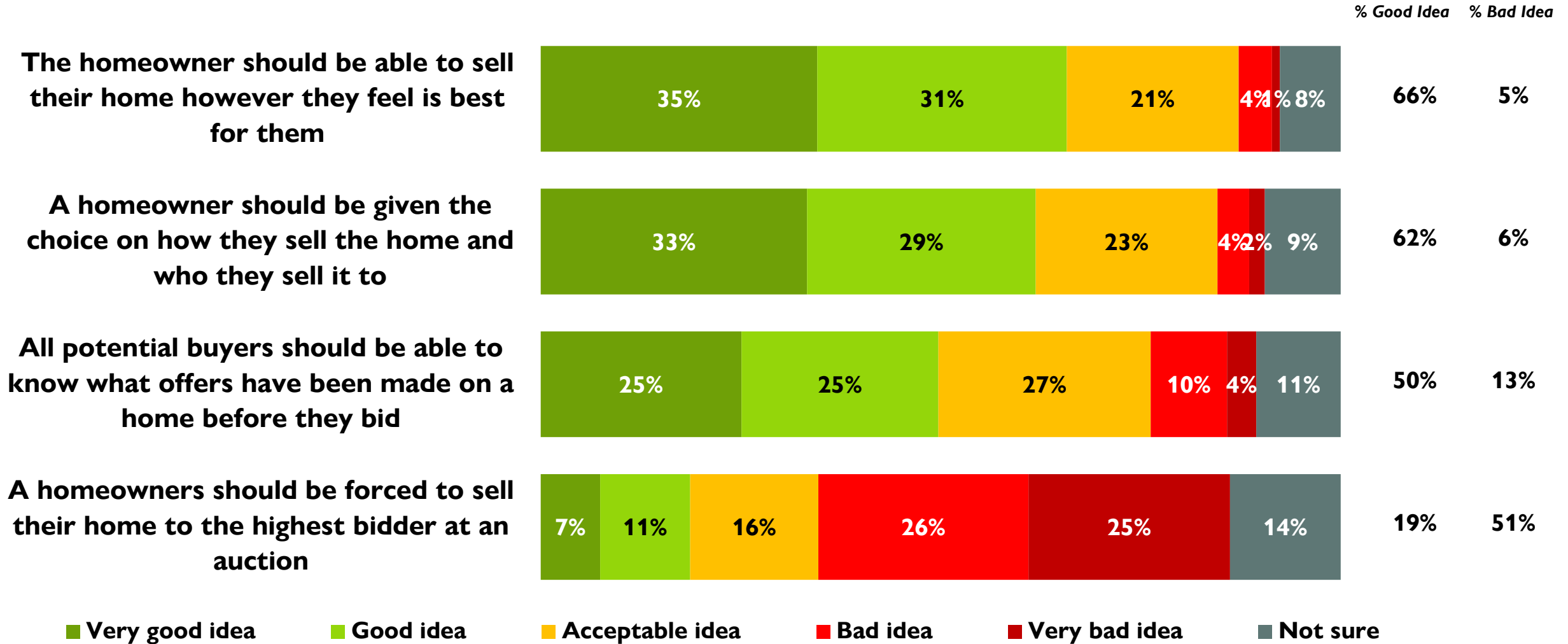
Currently, when a house goes up for sale, the seller sets an asking price for the home. Prospective buyers can then make an offer to buy the house with their price and conditions. Prospective buyers do not have access to what other offers have been submitted. This is done to protect the privacy/sensitive financial information of buyers and so the seller can negotiate without revealing their bottom-line price and conditions to other buyers. Overall, do you think this process for buying and selling homes in Ontario is working well, acceptably, or poorly?

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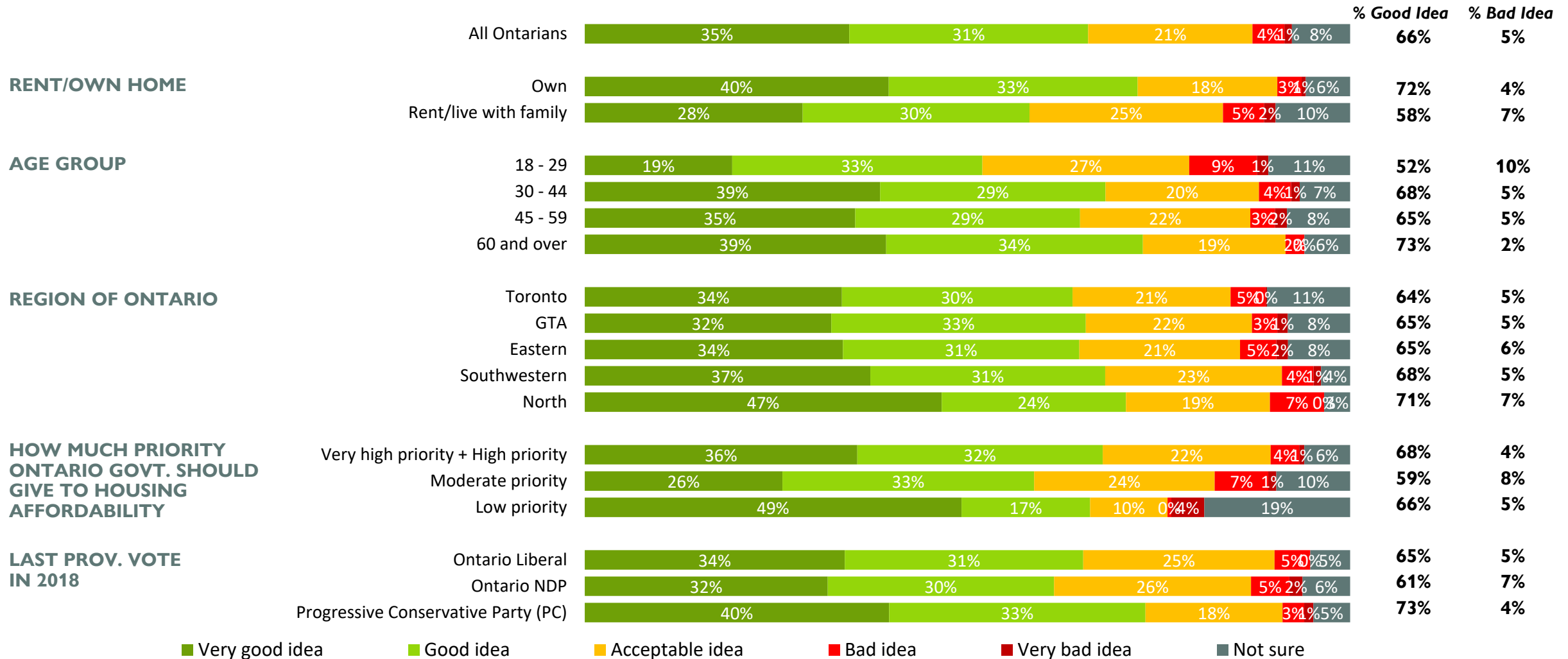
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REACTION TO SALES PROCESS IDEAS



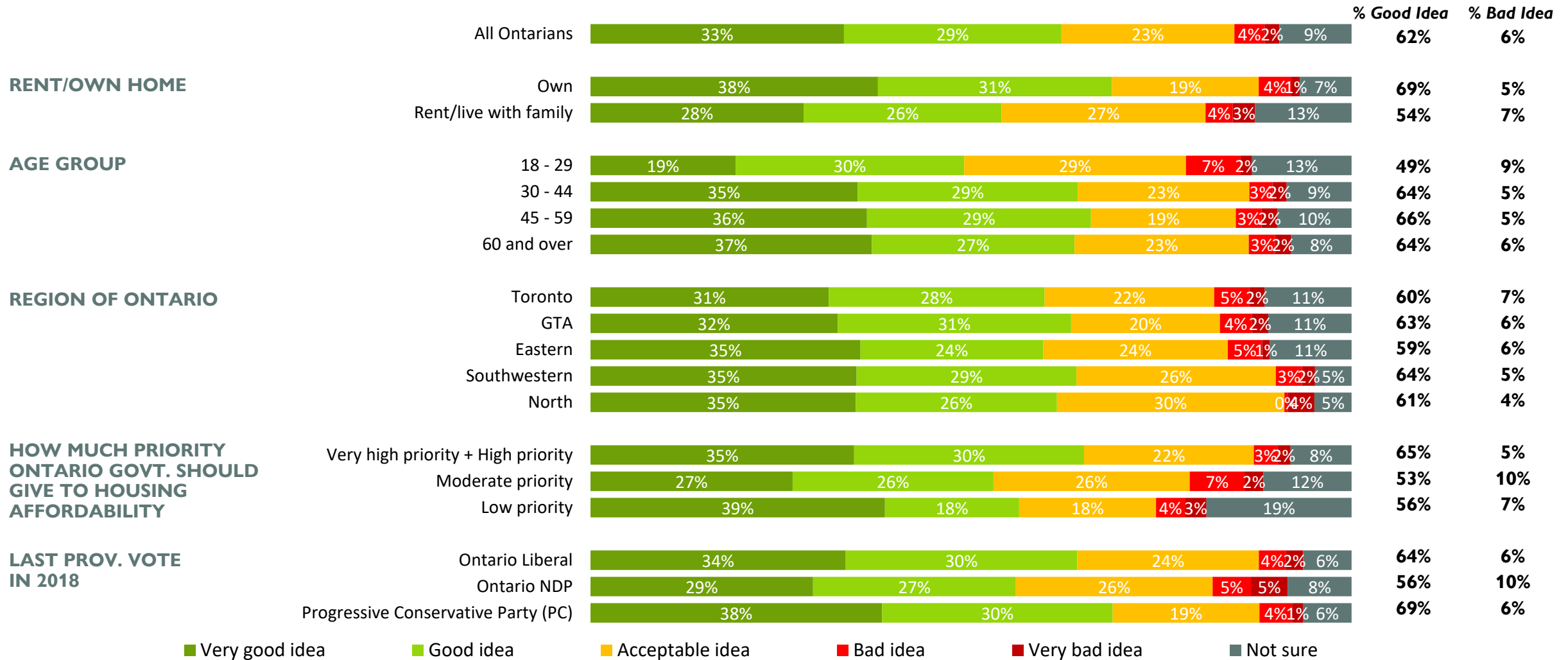
When it comes to selling a home in Ontario, do you think each of the following is a good idea or a bad idea?

THE HOMEOWNER SHOULD BE ABLE TO SELL THEIR HOME HOWEVER THEY FEEL IS BEST FOR THEM



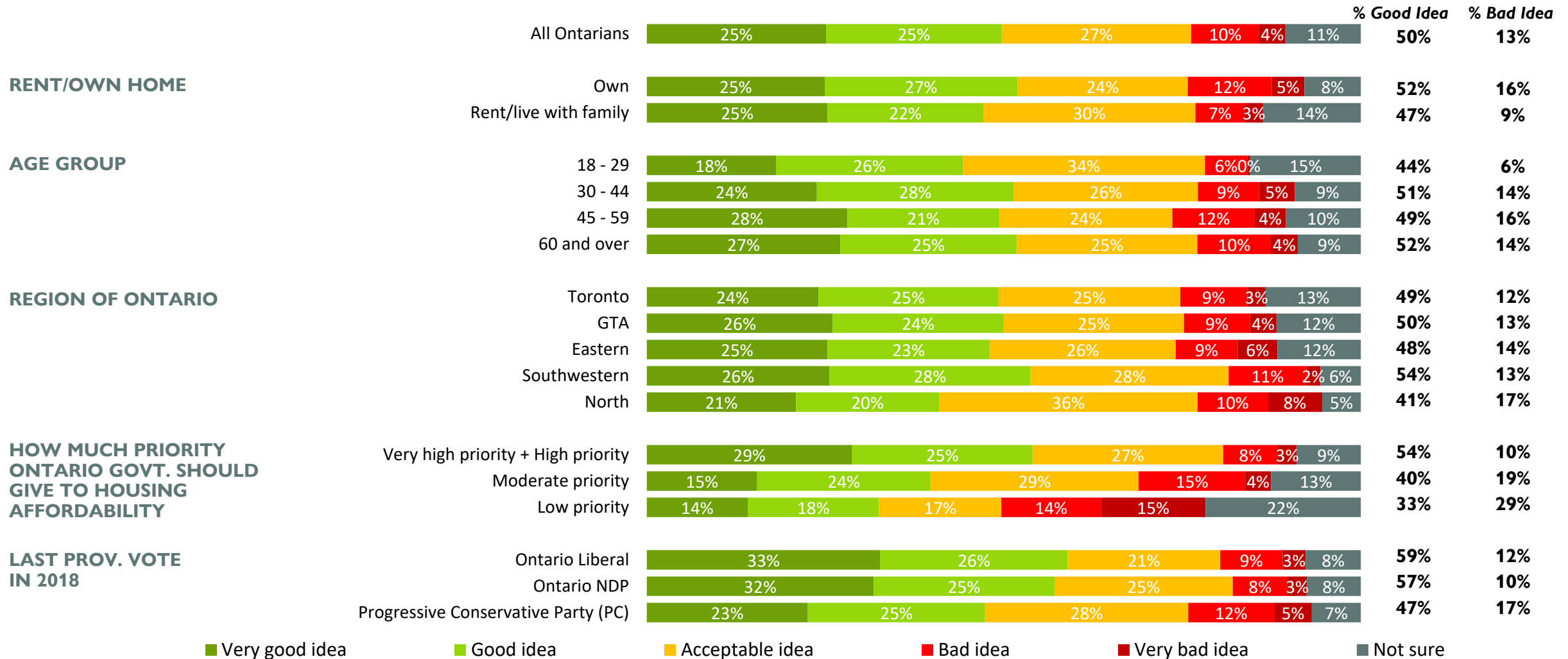
When it comes to selling a home in Ontario, do you think each of the following is a good idea or a bad idea?

A HOMEOWNER SHOULD BE GIVEN THE CHOICE ON HOW THEY SELL THE HOME AND WHO THEY SELL IT TO



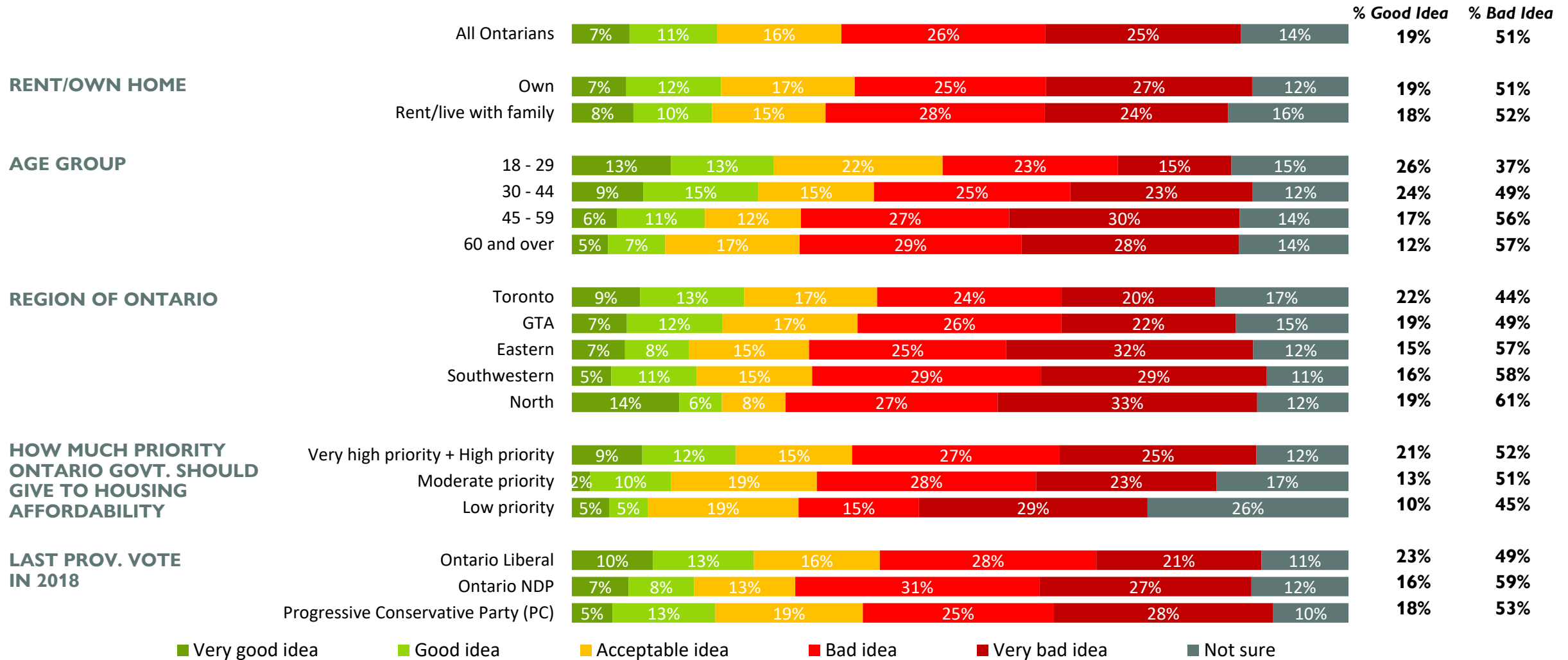
When it comes to selling a home in Ontario, do you think each of the following is a good idea or a bad idea?

ALL POTENTIAL BUYERS SHOULD BE ABLE TO KNOW WHAT OFFERS HAVE BEEN MADE ON A HOME BEFORE THEY BID



When it comes to selling a home in Ontario, do you think each of the following is a good idea or a bad idea?

A HOMEOWNERS SHOULD BE FORCED TO SELL THEIR HOME TO THE HIGHEST BIDDER AT AN AUCTION



When it comes to selling a home in Ontario, do you think each of the following is a good idea or a bad idea?

ONTARIANS ARE EQUALLY SPLIT BETWEEN THE IMPACT OF OPEN AND TRADITIONAL OFFER PROCESS ON HOME PRICES

Open real estate offer process

28%

Traditional real estate offer process

29%

Same impact

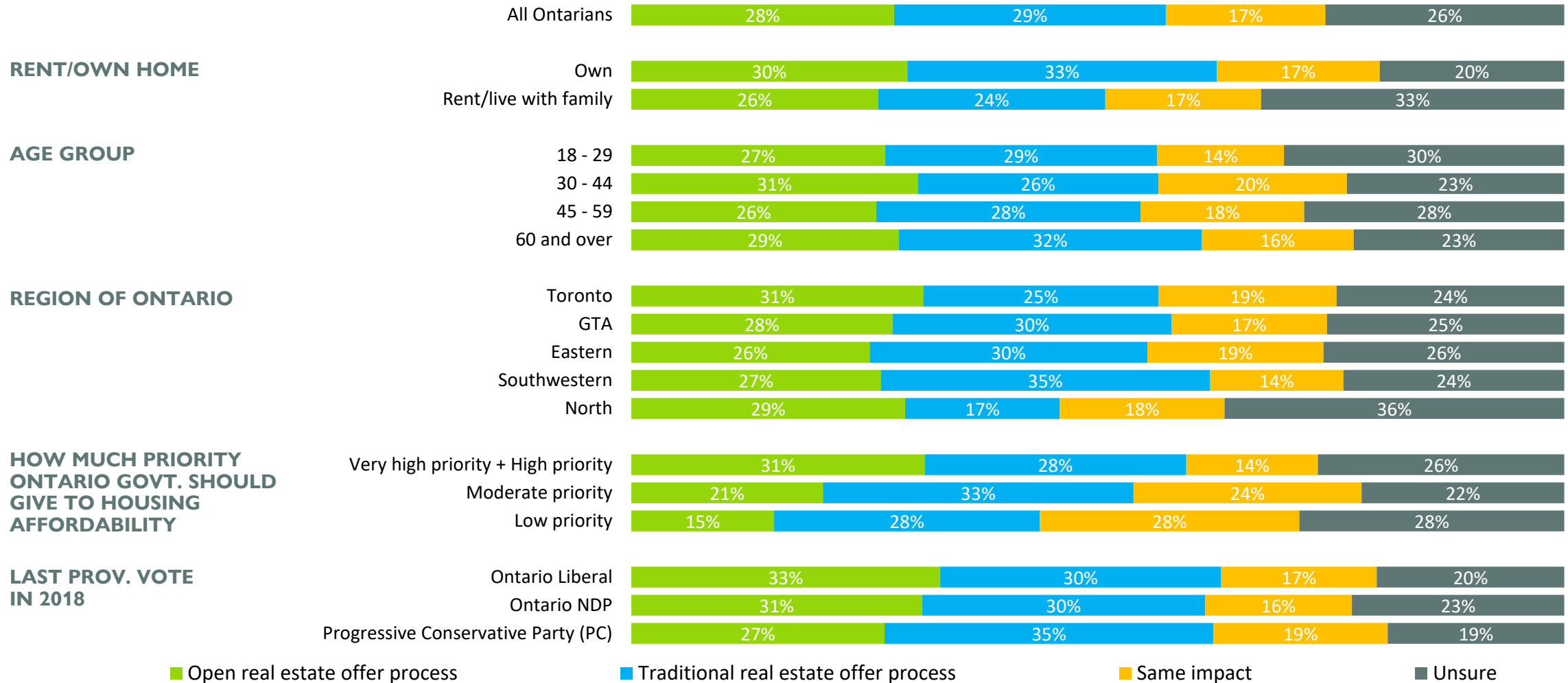
17%

Unsure

26%

A home could be sold using either an open or traditional offer process. In the open offer process, all offers on the home, including the price, are public and the sale would take place in an auction format. In a traditional offer process, the amount (i.e. price) of the offers on a home are private, but a prospective buyer knows the total number of offers that have been made. Which process do you think will lead to higher home prices?

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METHODOLOGY

The survey was conducted with 1,500 Ontarian adults between the dates of May 5th and 8th 2022. A random sample of panelists were invited to complete the survey from a set of partner panels based on the Lucid exchange platform. These partners are typically double opt-in survey panels, blended to manage out potential skews in the data from a single source.

The margin of error for a comparable probability-based random sample of the same size is +/- 2.53, 19 times out of 20.

The data were weighted according to census data to ensure that the sample matched Ontario's population according to age, gender, educational attainment, and region. Totals may not add up to 100 due to rounding.