

ONLY 52% OF ONTARIANS SUPPORT
REPLACING THE TRADITIONAL OFFER
PROCESS WITH AN AUCTION

81% OF ONTARIANS SUPPORT THIRD OPTION TO
REFORM THE HOME SELLING PROCESS

70% OF ONTARIANS SUPPORT THE IDEA TO
REGULATE AUCTIONEERS WHO SELL
HOMES

ABACUS DATA

AUCTIONEERS

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

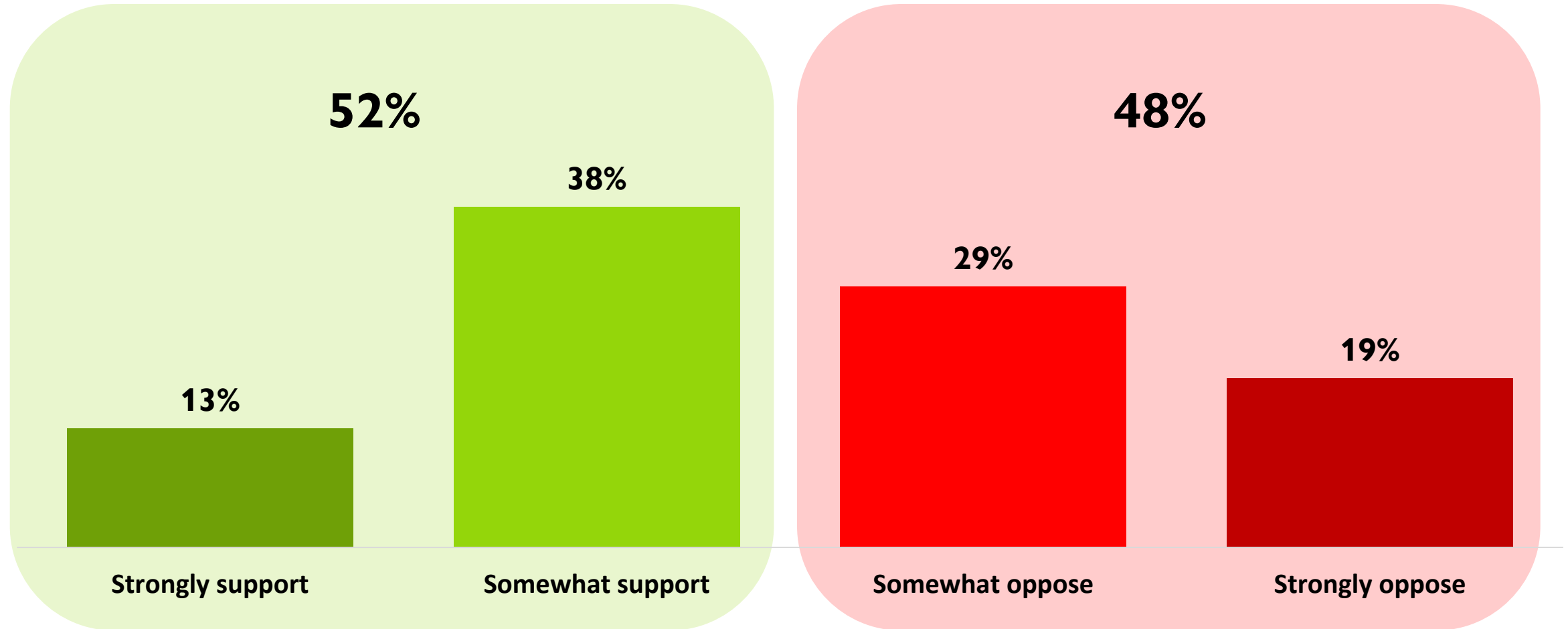
CONDUCTED FOR ONTARIO REAL ESTATE ASSOCIATION

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

KEY FINDINGS

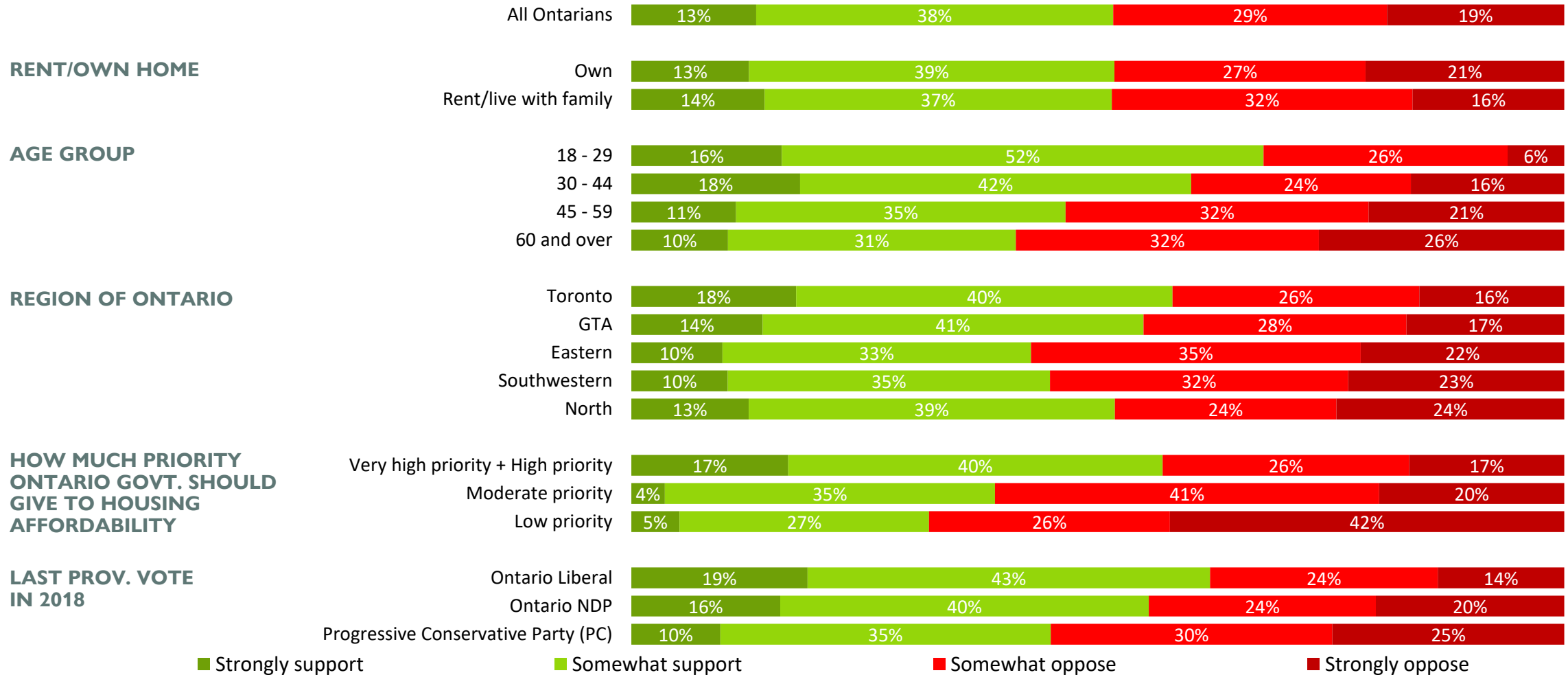
- Ontarians are (split 52% support/ 48% oppose) the federal government's plan to ban the traditional offer process in favour of auctions.
- There is, however, a high level of support (81%) for a third option to reform the home selling process that would allow the seller to decide which approach is best for them. Support is higher and the third option is less divisive.
- A decisive majority (81%) support a third option to reform the home selling process that would allow the seller to decide which approach is best for them. Those who put a high priority on housing affordability are more likely to support this approach. Voters of all the three major parties in 2018 share a similar level of support for this approach.
- There is also majority support (70%) for regulating auctioneers.

IF ONTARIANS SUPPORT THE BAN OF TRADITIONAL OFFER PROCESS IN FAVOR OF AUCTIONS TO SELL HOMES



There is a proposal to ban the closed bidding or traditional offer process, meaning all homes would be sold through an “open auction” system. Under this system all potential buyers could see what other buyers are offering before they make an offer. Some say that auctions are better because they let buyers see what other people are offering on a home, while others say auctions drive up home prices and the homeowner should be able to sell their home how they want. Do you strongly support, somewhat support, somewhat oppose or strongly oppose the federal government banning the traditional offer process in favour of auctions to sell homes?

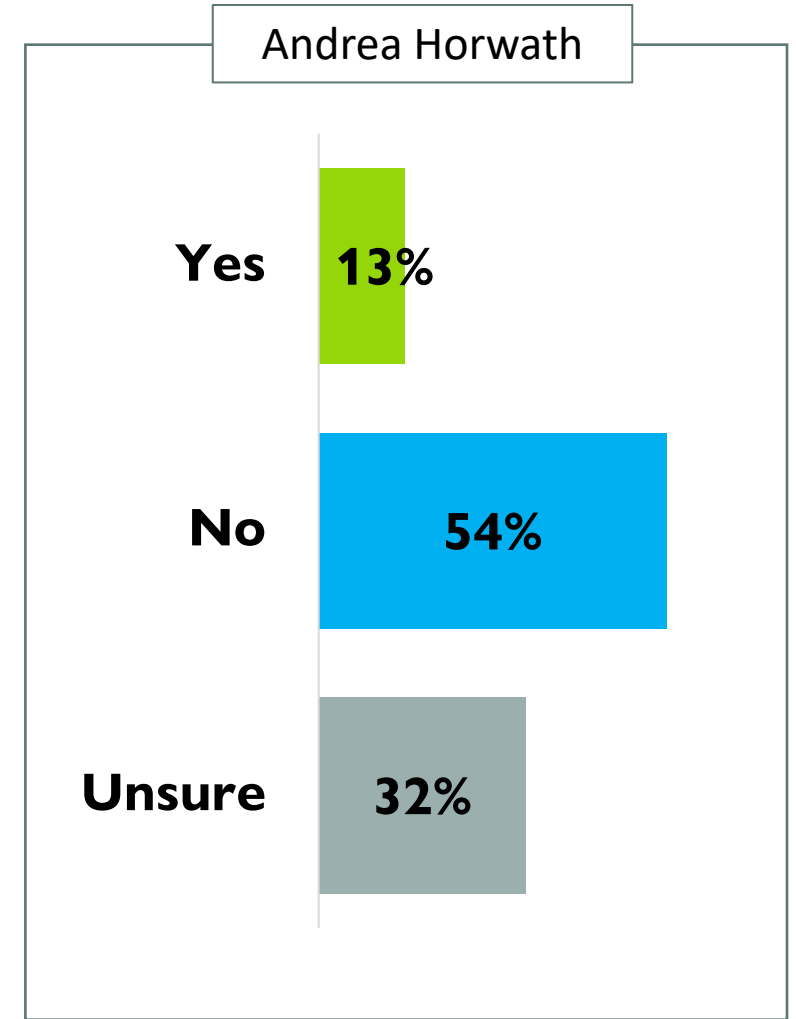
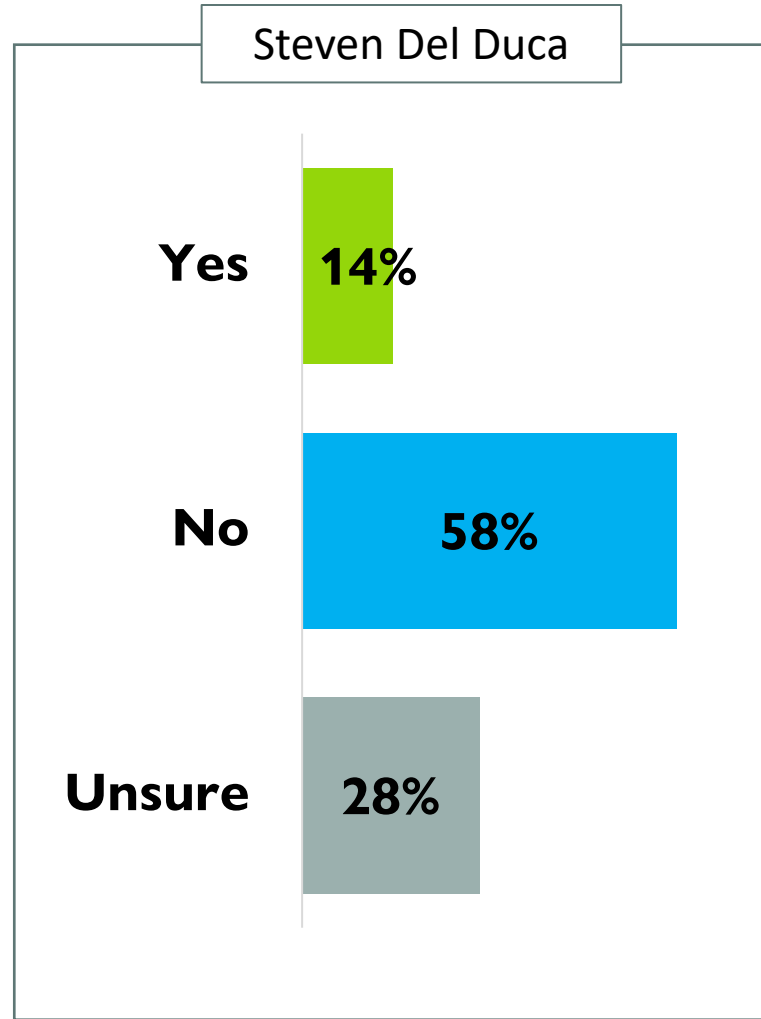
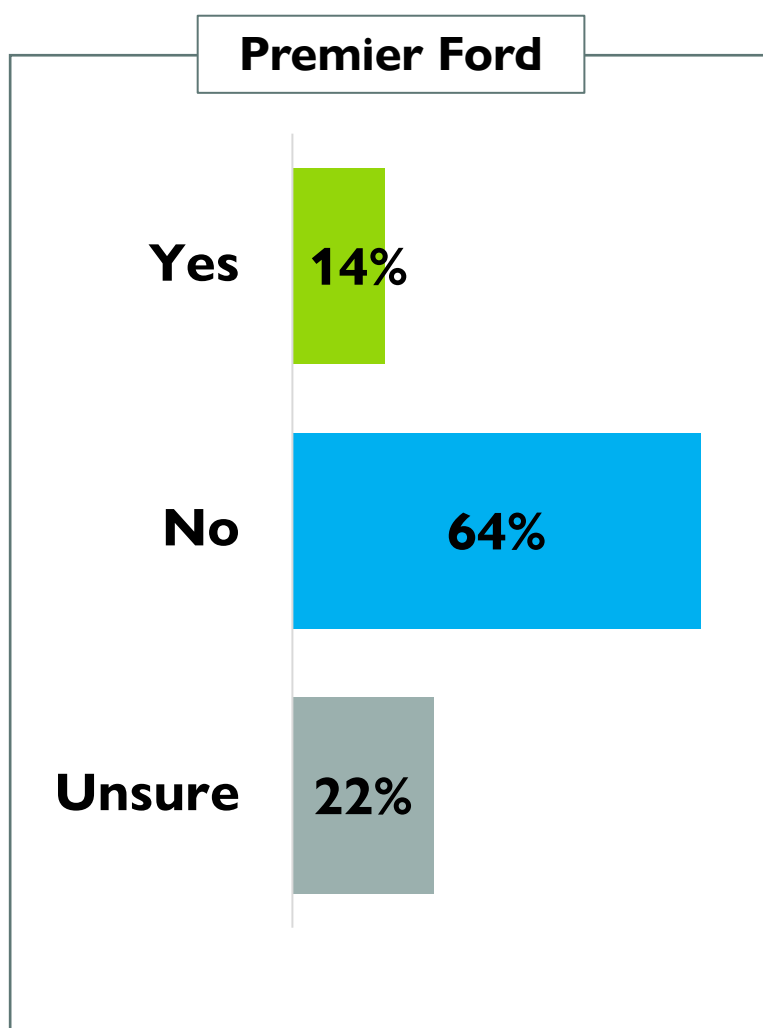
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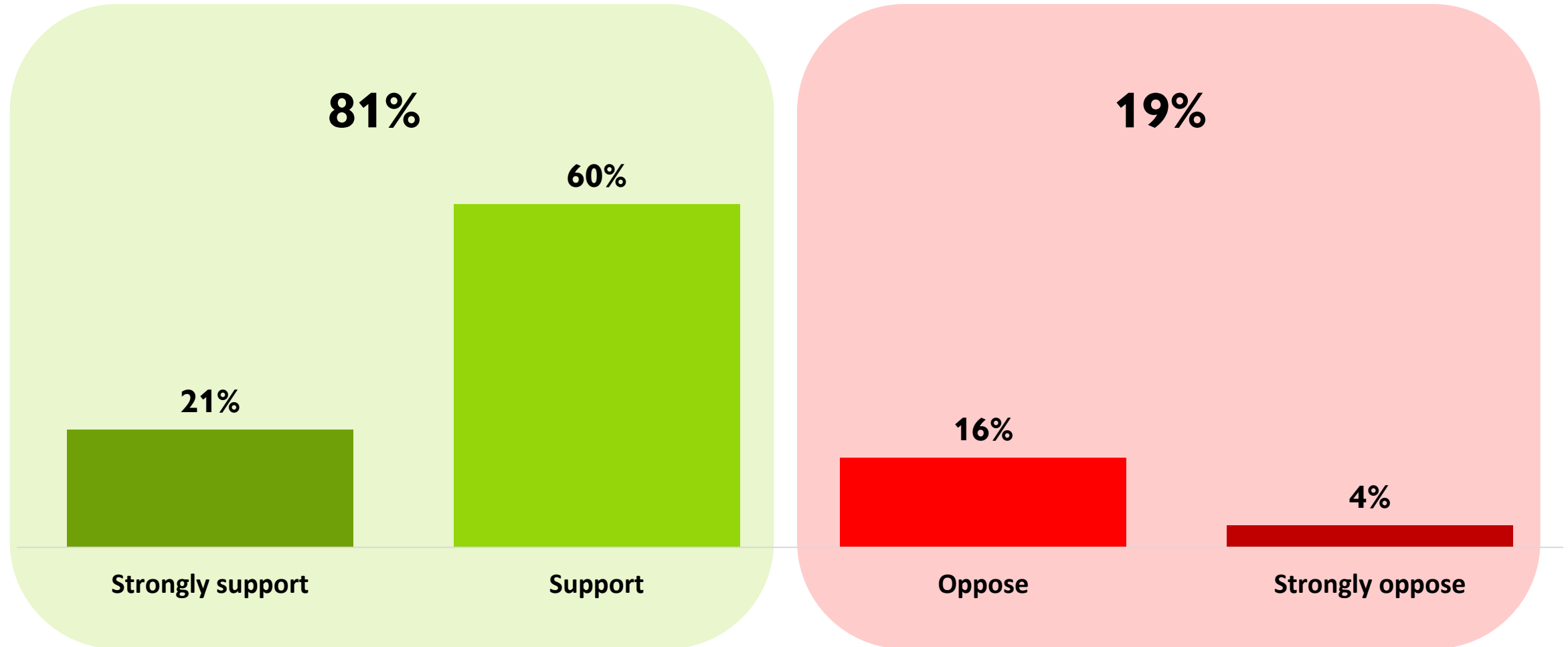


MAJORITY OF ONTARIANS BELIEVE THAT IT IS NOT THE JOB OF FOLLOWING LEADERS TO TELL PEOPLE HOW TO SELL THEIR HOME



Currently, there is nothing stopping people from selling their home in either an open or closed auction. Do you think that it is the role of Premier Ford/Steven Del Duca/Andrea Horwath to tell people how to sell their home?

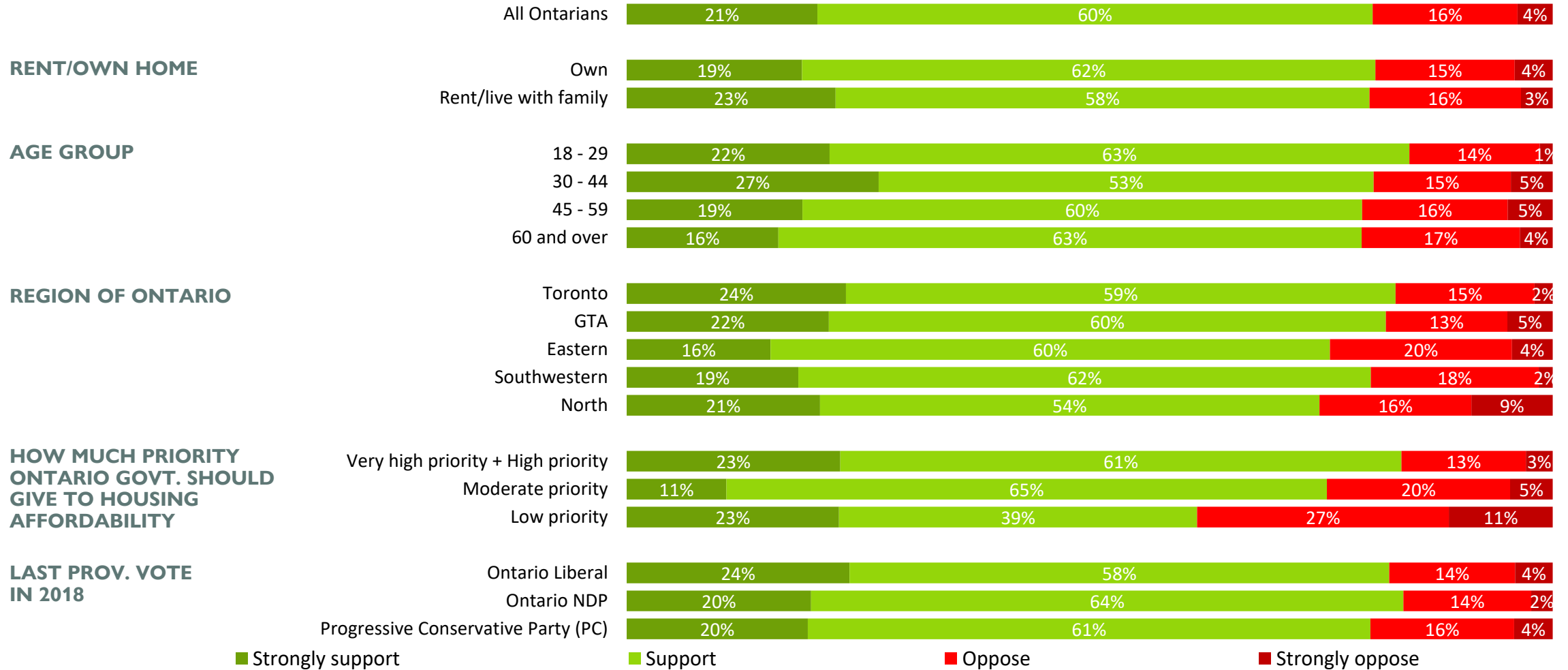
8 IN 10 ONTARIANS ARE IN SUPPORT OF A THIRD OPTION TO REFORM THE HOME SELLING PROCESS



Instead of banning the traditional offer process or maintaining the status quo around closed bidding, a third option would be to reform the home selling process. This would involve making it easier to buy/sell your home using an open auction system while continuing to allow home sellers to choose how they want to sell their property. Basically, it will allow the seller to decide which approach is best for them but make it easy to do either process.

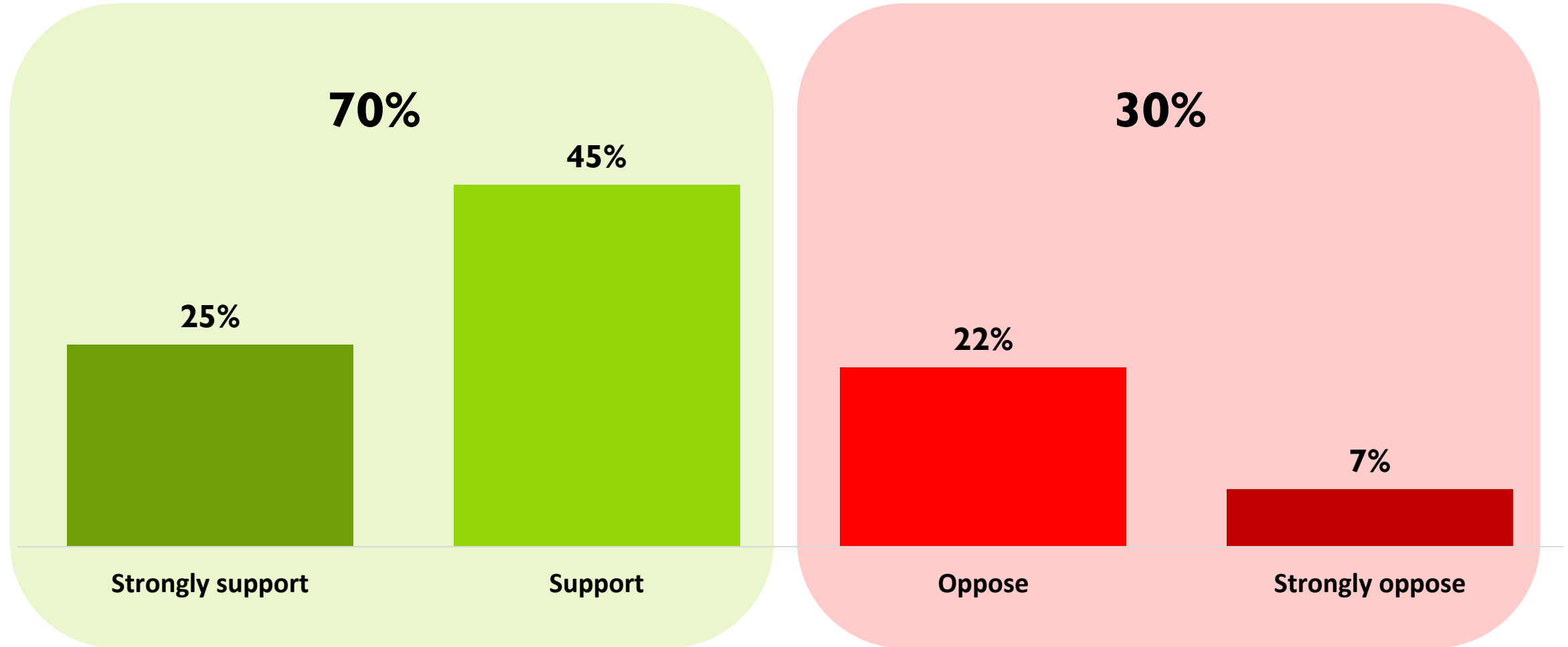
Do you strongly support, support, oppose or strongly oppose this approach?

8 IN 10 ONTARIANS ARE IN SUPPORT OF A THIRD OPTION TO REFORM THE HOME SELLING PROCESS



Instead of banning the traditional offer process or maintaining the status quo around closed bidding, a third option would be to reform the home selling process. Do you strongly support, support, oppose or strongly oppose this approach?

70% OF ONTARIANS SUPPORT THE IDEA TO REGULATE AUCTIONEERS WHO WOULD SELL HOMES IN AN OPEN BIDDING PROCESS



In Ontario, most professionals (i.e. Realtors, lawyers and mortgage brokers) working with consumers to buy or sell real estate are licensed and regulated by the government to promote consumer protection. One profession that is not regulated when it comes to buying or selling homes is auctioneers. Practically speaking, this means that anyone can call themselves an auctioneer, but they have no oversight in case something goes wrong with the transaction. Do you support or oppose the provincial government regulating auctioneers who sell homes?

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.