

News Release

Home is where the help is: Despite financial concerns, more than half of Canadians polled would financially support loved ones when purchasing homes or renting during the pandemic

December 3, 2020



National and Regional Data Tables

Question	Total	British Columbia	Alberta	Prairies	Ontario	Quebec	Atlantic Canada
I believe that home price affordability will worsen in the near future. (Agree)	53%	49%	39%	46%	58%	56%	45%
I am worried that my financial position may deteriorate over the next year. (Agree)	47%	44%	60%	51%	48%	41%	47%
I am concerned about the financial impacts of COVID-19. (Agree)	76%	69%	79%	68%	77%	80%	72%
I am currently trying to limit my spending. (Agree)	76%	74%	78%	79%	75%	75%	77%
If asked, I would currently be willing to help an immediate family member/my child by helping them pay for a new home. (Agree)	31%	37%	28%	32%	33%	27%	20%
If asked, I would currently be willing to help an immediate family member/my child by helping them pay their rent. (Agree)	46%	52%	50%	43%	45%	47%	40%
If asked, I would currently be willing to help an immediate family member/my child by helping them pay for a new home or their rent. (Agree – Combined)	51%	57%	53%	52%	51%	50%	41%
I am having to provide more financial support to my family because of the pandemic. (Agree)	25%	30%	24%	26%	28%	18%	15%
If asked, how much money would you be willing to give an immediate family member or your child when looking to buy a home? (Average - Those that would)	\$60,513	\$55,321	\$59,958	\$35,516	\$71,663	\$54,351	\$33,350
If I were to provide an immediate family member/my child with financial assistance when trying to buy a home or paying their rent, I would expect them to pay me back. (Agree)	49%	41%	53%	55%	48%	51%	53%
When purchasing a new home, who do you think you'd buy it with? (By myself)	24%	29%	21%	23%	25%	23%	22%
I believe that it's almost impossible to buy a home on your own in my area. (Agree)	58%	64%	44%	34%	66%	61%	41%
I believe that it's very hard to afford rent in my area. (Agree)	60%	77%	55%	51%	64%	45%	64%
House prices in my area are unaffordable. (Agree)	60%	77%	44%	42%	68%	54%	45%
I worry about how the next generation, and my children, will be able to afford a home. (Agree)	66%	65%	70%	61%	71%	59%	64%
I believe that home ownership is a good investment. (Agree)	81%	81%	79%	77%	82%	81%	80%
I think it makes more sense to rent than to buy right now. (Agree)	29%	21%	23%	30%	34%	31%	24%