



For Immediate Release

New Survey on Affordability and Green Housing Reveals BC Trends

Vancouver, BC – April 7, 2009. A survey of homeowners and renters across British Columbia suggests that, when it comes to housing, affordability concerns and making smart green choices are top of mind for most BC residents.

Sponsored by the British Columbia Real Estate Association (BCREA), the January 2009 Mustel Group survey examines the top affordability barriers in the province and how provincial taxes and homeowner assistance programs impact BC buyers.

A total of 38 per cent of British Columbians plan or hope to purchase a property within the next five years, with about half of these potential buyers expecting to do so in the next two years.

“Following the May 12 election, quick actions by the newly elected provincial government on key issues of interest to the real estate sector may assist these buyers in their home buying decisions, while also potentially empowering those who are currently unable to purchase a home,” says BCREA President Scott Veitch.

Survey findings indicate that availability of affordable properties is the key barrier in a home purchasing decision. Other major financial barriers include employment security, ability to qualify for a mortgage and the provincial Property Transfer Tax.

	Plan to purchase in next 5 years (216) %
Availability of affordable properties for sale	67
Employment security	30
Mortgage rates	23
Ability to qualify for mortgage	22
Property transfer tax	18
Property taxes	16
Nothing/ no barriers	1
Don't know	7

Q.4b) Which of the following would be the major financial barriers in the home buying decision?

“We’ve never reached out to the public quite like this before,” notes Veitch. “This survey helped create a clearer picture of the key issues facing homeowners, renters, buyers and sellers in this province. When the new government is formed, the information in this survey will help us ask for changes that make home ownership more affordable for British Columbians.”

The survey findings also provide information on the green choices BC residents are making at home and the data suggests that about three out of every four British Columbians have already taken steps to make their homes more environmentally friendly.

Water conservation, home energy assessments and general awareness of federal and provincial green programs are also addressed by the findings.

“All British Columbians can play a part in reducing household greenhouse gas emissions,” says Veitch. “Green choices are smart choices and they help improve the Quality of Life in our communities. They can also impact affordability of ownership by reducing the operating costs of your home.”

To obtain a full copy of the survey results, please visit www.qualityoflife.bcrea.bc.ca/research.htm.

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For more information, please contact:

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Survey conducted: January 22 – January 28, 2009 by Mustel Group Market Research
Methodology: Random sample of BC adults, 18 years of age and over
Margin of error: n=600, +/-4% at the 95% confidence level
Sponsored by: British Columbia Real Estate Association

About BCREA

BCREA represents the 12 real estate boards in British Columbia and their REALTOR® members on all provincial issues, providing an extensive communications network, required licensing and continuing education courses, economic research and analysis, standard forms and government relations. To learn more, visit www.bcrea.bc.ca.

About Quality of Life

Quality of Life is an approach BCREA adopted to demonstrate the commitment of the real estate profession to improve Quality of Life throughout the province. REALTORS® are active in their communities, and Quality of Life ensures BCREA reflects that work. The approach is summarized in five principles: ensuring economic vitality, providing housing opportunities, preserving the environment, protecting property owners and building better communities. Learn more about Quality of Life at www.qualityoflife.bcrea.bc.ca.

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