

Making Homeownership Happen – Success Through Partnerships

An Affordable Homeownership Client Survey

Presentation to the Affordable Housing Committee

May 28, 2012

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MAKING HOMEOWNERSHIP HAPPEN

Success Through Partnerships



 **TORONTO**

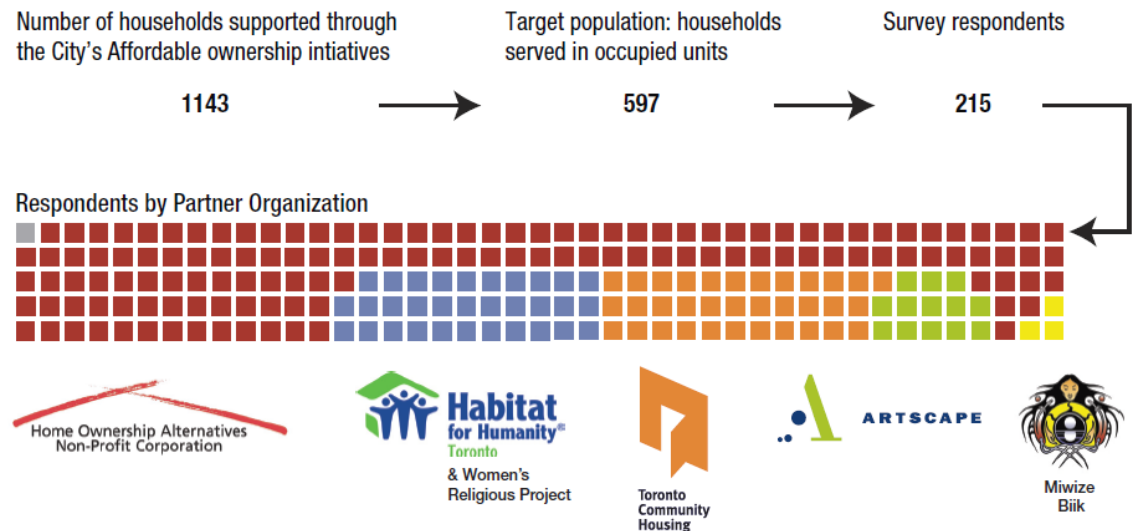
An Affordable Homeownership Client Survey

Affordable Housing Office

Survey

- First of its kind
- Six partner organizations
- 31 question survey
- Online or by phone
- 40% response rate
- 215 survey respondents

Homeownership Survey Results At A Glance



Homeownership Assistance Program

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- Partnerships and funding from federal, provincial governments and City of Toronto
- Delivered with non profit housing organizations
- Average amount of assistance: \$17,600
- Range of assistance received: \$1000 - \$50,000
- Average income of buyer: \$43,600
- Average price of homes purchased: \$250,000

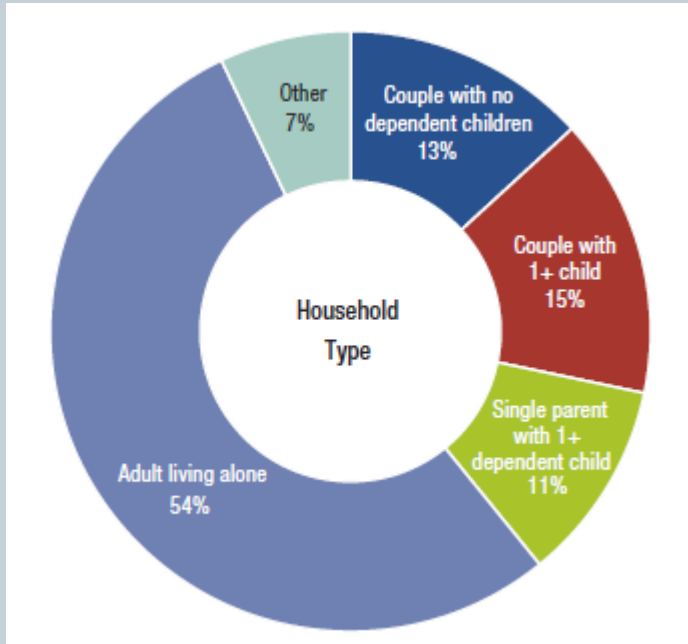


Ontario

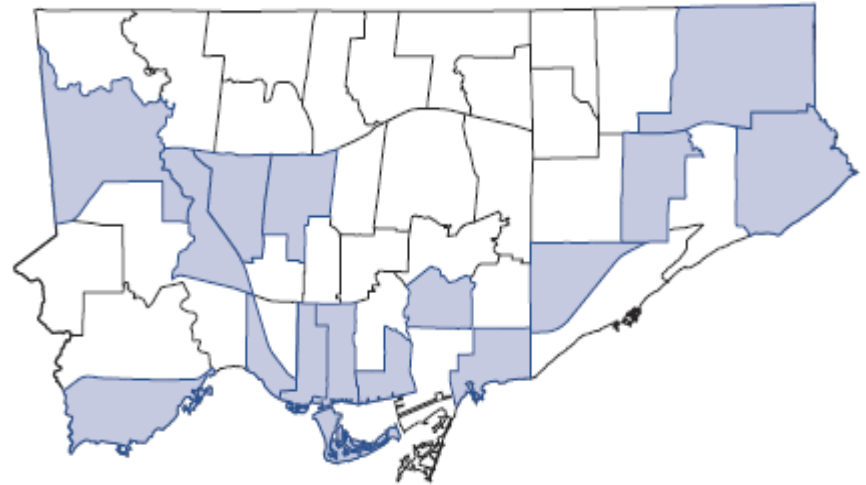


Who We Serve

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Respondents live in 15 Toronto wards



Owners previously
renting in Toronto
Community Housing

7%

Owners previously
on social housing
wait list

7%

Low income households
earning less than
\$30,000 annually

12%

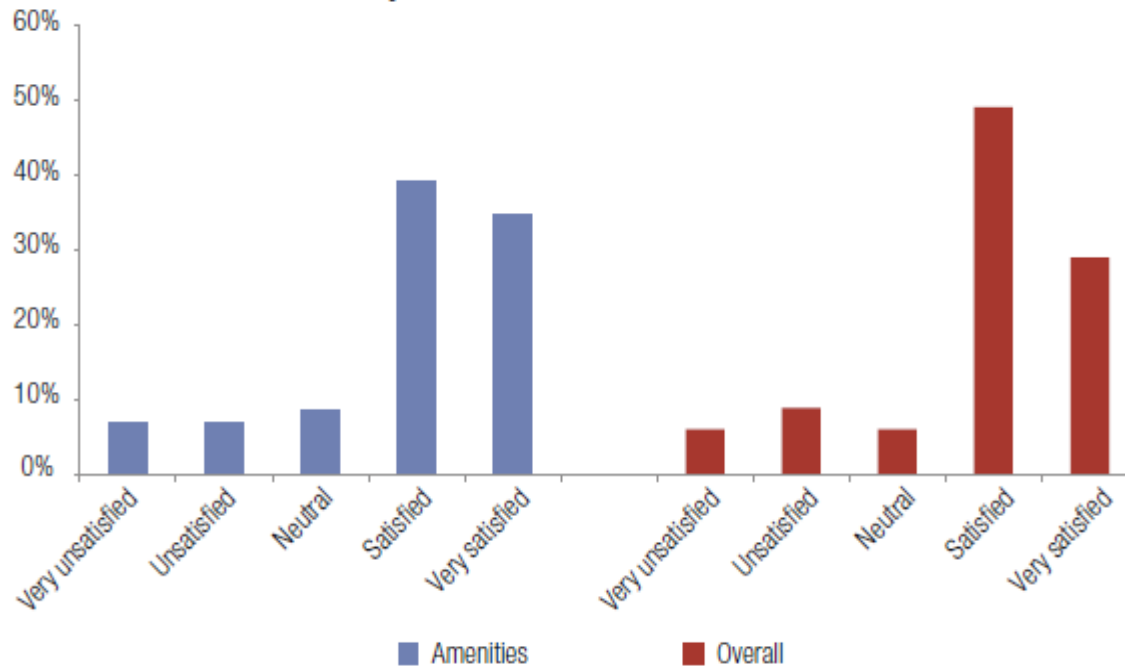
Moderate income
households earning
\$30,000-\$70,000 annually

64%

Satisfaction

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Compared to expectations, how satisfied are you with the level of amenities and your home overall?

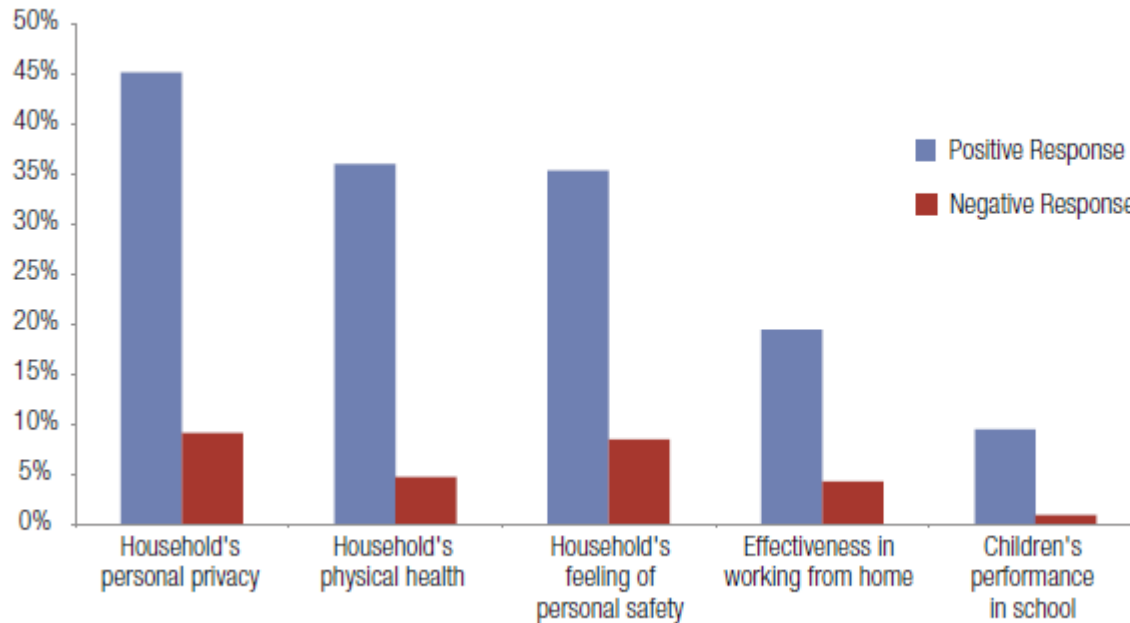


“My space is more enjoyable and has more light and better air quality. I sleep better. Air quality and soundproofing [is] superb, and an obvious amount of thought and care has gone into the building design.”
~ Survey respondent

Homeownership: Before and After

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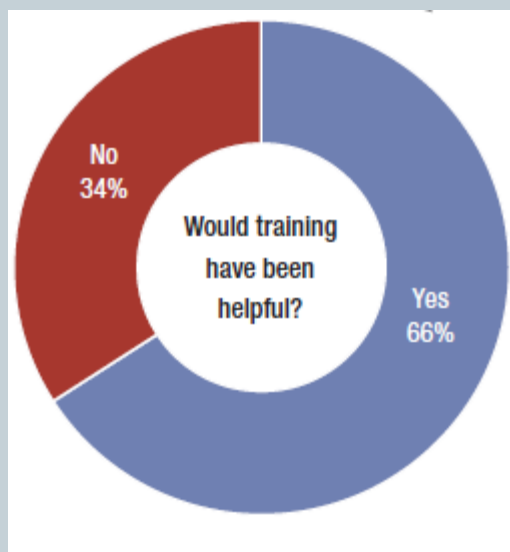
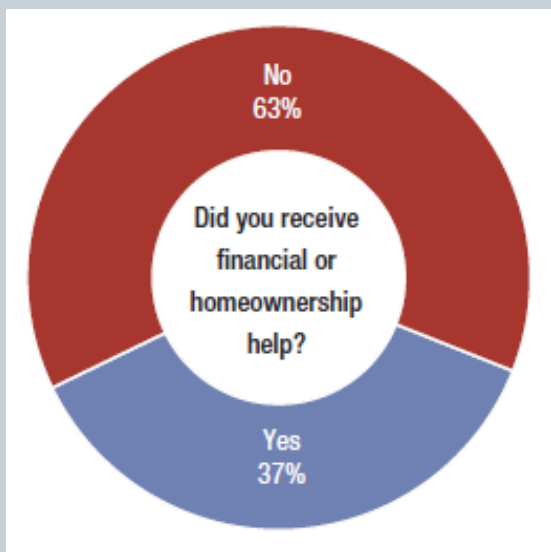
How has the move to your current home affected your household?



"I have a better life for me and my children and grandchildren. I'm not ashamed of where I live anymore. I feel more secure in life."

Homeownership Help

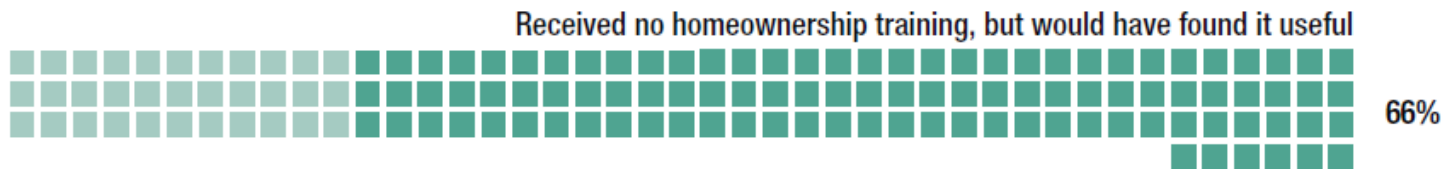
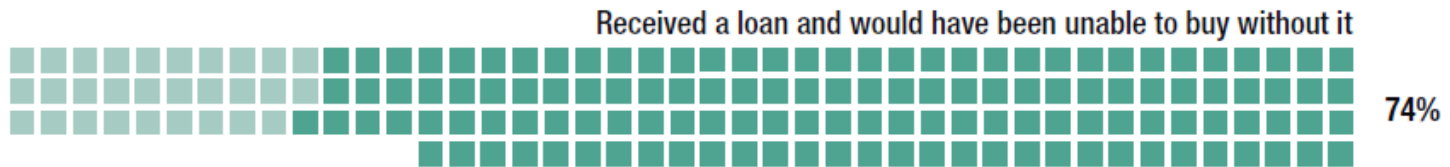
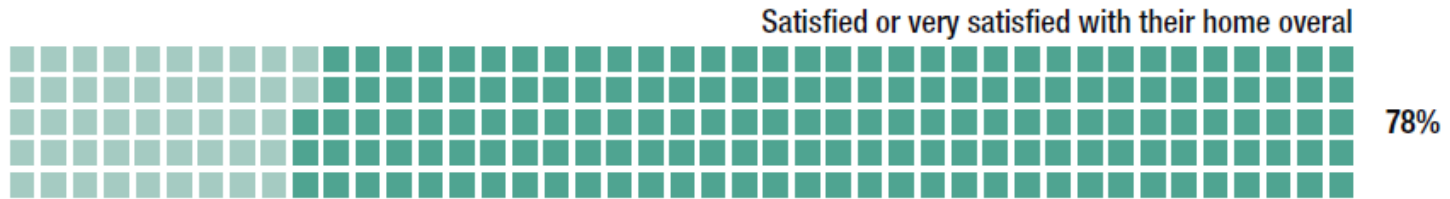
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“I could have used someone to walk me through the process. It was my first time and I did it alone so it was scary. I just had to remind myself that I was doing it through an organization I trusted. Without that assurance, I’m not sure this could have happened for me.”

Findings

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Had not considered
ownership before
this opportunity

17%

Had considered
ownership but did not
think it was possible

45%

Has to budget
more carefully
as a homeowner

56%

Bought the home
because it made
financial sense

60%

Recommendations

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1. Work with partners to support homeownership
2. Promote opportunities among social housing tenants and those on the wait list
3. Work with partners and others for plain language help
4. Target families so subsidies go further
5. Partners should collect data at time of loan repayment
6. Repeat survey