Making Homeownership Happen – Success Through Partnerships

An Affordable Homeownership Client Survey

Presentation to the Affordable Housing Committee

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Survey

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

- 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
Who We Serve

- Household Type:
  - Adult living alone: 54%
  - Single parent with 1+ dependent child: 11%
  - Couple with 1+ child: 15%
  - Couple with no dependent children: 13%
  - Other: 7%

- 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%
- Respondents live in 15 Toronto wards.
Satisfaction

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

- Very satisfied
- Satisfied
- Neutral
- Unsatisfied
- Very unsatisfied

- Amenities
- 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

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

- Household’s personal privacy
- Household’s physical health
- Household’s feeling of personal safety
- Effectiveness in working from home
- Children’s performance in school

“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

Did you receive financial or homeownership help?
- No: 63%
- Yes: 37%

Would training have been helpful?
- No: 34%
- Yes: 66%

“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

- Satisfied or very satisfied with their home overall: 78%
- Received a loan and would have been unable to buy without it: 74%
- Received no homeownership training, but would have found it useful: 66%

- 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

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