

PRESS RELEASE
For immediate release

Montréal CMA Households Are the Strongest Supporters of Green Housing and Are Looking to Buy

- **Montréal CMA residents are most likely to buy an environmentally friendly home**
- **Montreal CMA residents are still likely to purchase a home in the next two years**
- **The popularity of work-from-home shows no sign of abating**

Montréal, December 9, 2022 — The [Fonds immobilier de solidarité FTQ](#), the [Société d'habitation du Québec](#), the [Quebec Professional Association of Real Estate Brokers \(QPAREB\)](#) and the [Service de l'habitation de la Ville de Montréal](#) unveiled today the results of a vast survey on residential real estate in Québec. Conducted by Léger in the fall, the web-based survey polled 6,755 people on their home buying and selling intentions in the next five years. A similar study was conducted in 2021. The 2022 edition was designed to gauge whether the pandemic is having a lasting impact on consumers' housing choices and to find out to what extent environmental factors play into these choices.

GREEN HOUSING

Leaning green

Fifty-nine percent of homeowners and future buyers in the Montreal CMA would be willing to pay a premium for an environmentally friendly home. This is higher than the provincial average. Although this premium should be associated with savings or greater resale value, the Montréal CMA has the lowest percentage of people who would refuse to pay such a premium (33% compared to 36% for the province as a whole). Only 34% of buyers in the Greater Montréal area feel they have enough information to assess the environmental impact of a property. The Montréal CMA is also where the largest proportion of homeowners and future buyers (72%) would like to see standardized environmental assessment criteria for housing.

Green housing—tenants' perspective

Enthusiasm for green housing is slightly lower among renters in the CMA, with 56% willing to pay a premium for green housing. Only 28% say they have enough information to assess a building's sustainability.

“This year's survey confirms that people need more information to make better environmental decisions when buying or renting a home. The Fonds immobilier de solidarité FTQ is committed to ESG (environmental, social and governance) in order to promote environmentally responsible projects and reduce the environmental impact of real estate development. We all have an influential role to play in the real estate sector to demonstrate the benefits of sustainable buildings. With the right tools, people can make informed decisions that will benefit the environment, our communities and future generations.”

Martin Raymond,
Senior Vice-President, Real Estate Investments, Fonds immobilier de solidarité FTQ

Energy performance

In the Montréal CMA, both owners and renters rank energy efficiency as the top measure of a home's sustainability. Owners then look at the quality of the materials and whether the location reduces the need for car travel. For renters, the second most important factor is a location that facilitates active transportation, followed by material quality.

Noise pollution

This year's survey added soundproofing as a selection criterion for apartments and condominiums. This new criterion topped the list of desirable features for both condos and apartments. Limiting noise pollution emerged as a major concern for those living in residential buildings.

HOME-BUYING INTENTIONS

Buying intentions remain unchanged in the medium term

The increase in home prices had reduced the purchase intentions of Montréal households in 2021. This year, only 24% of households plan to buy a property in the next five years. However, despite the uncertainties and the increase in interest rates, **13% plan to buy a property in the next two years, the same level as in 2021.** When asked why they don't plan to buy, unlike the older cohort, the youngest age group cites financial inability. Interestingly, the preference would be for urban centres if prices were more affordable, rising from 24% in 2021 to 28% in 2022. It is worth noting that concerning the time now required to come up with the down payment, respondents in the Montréal CMA most often cited 3-5 years (28% of cases), versus 24% for less than a year. However, **if we look at past purchases, buyers in the Montréal CMA stand out, in 32% of cases, by having made a down payment of 20% to 30% of the price, compared to 25% last year,** a proportion and an increase that is well above the provincial average.

“The rapid increase in prices over the past three years in the Montréal CMA and the sudden rise in interest rates in 2022 have had a negative impact on the buying intentions of younger buyers. However, the proportion of households that plans to purchase a property in the next two years remains stable. People have adjusted their budget since the average home price in Montréal has gone up from \$440,000 to \$458,000 and will remain there in 2023, and assuming they've taken into account the increase in the cost of financing. This information indicates that Montréal households still want to buy a home. This can be explained by the anticipation of more favourable market conditions and a level of savings that is significantly higher than the provincial average.

Charles Brant,
Director of the QPAREB's Market Analysis Department

Renters for longer

Renters in the Montréal CMA are also affected by rising prices. Twenty-eight percent said they rented because they could not buy in their neighbourhood. This compares to 22% in 2021. Due to high rents and a housing shortage, tenants in Greater Montréal are staying put. Forty-nine percent planned to move to another apartment within the next five years, compared to 59% in 2021.

“The data reported in this survey, combined with the low vacancy rates in several regions, underscore the importance of considering these facts before deciding to end a lease or move. People need to consider and analyze different residential options in order to make more informed decisions in this regard.”

Claude Foster,
President and CEO, Société d'habitation du Québec

REMOTE WORK

Montréal CMA leads the way in satisfaction with remote work

In the Montréal CMA, 92% of workers who telecommute say the experience is positive or very positive. At 88% in 2021, the level of satisfaction has been rising since 2020 when it was 84%. Monthly savings (estimated at \$133) and reduced commuting time (63% reckon they save more than an hour per day) contribute to the popularity of work-from-home. After more than two years of remote work, more telecommuters in the Greater Montréal area want a separate room where they can work.

About the Service de l'habitation de la Ville de Montréal

Ville de Montréal's Service de l'habitation (Housing Department) promotes balanced residential development in Montréal. It oversees the creation of social and community housing, renovation programs and AccèsLogis. It also carries out inspections to ensure the city's housing stock is fit for occupation. The mission of the Service de l'habitation is to support and accelerate balanced residential development in Montréal, improve the habitat and respond to urban issues by taking strategic action around built heritage and territory.

About the Fonds immobilier de solidarité FTQ

The [Fonds immobilier de solidarité FTQ](#) has been helping to drive economic growth and employment in Québec for over 30 years by strategically investing in profitable and socially responsible real estate projects in partnership with other industry leaders. It backs residential, office, commercial, institutional and industrial projects of all sizes across Québec. As of June 30, 2022, the Fonds immobilier had 47 projects worth \$4.9 billion in development or construction of which the latter will ultimately create 29,000 jobs, 65 portfolio properties under management, 1.8 million square feet of land for development and a cumulative total of \$181 million invested in affordable, social and community housing. The Fonds immobilier is a member of the Canada Green Building Council — Québec division.

About the Quebec Professional Association of Real Estate Brokers

The Quebec Professional Association of Real Estate Brokers (QPAREB) is a non-profit association that brings together more than 14,000 real estate brokers and agencies. Its mission is to promote, represent, support and develop the practice of real estate brokerage. The QPAREB is also an important player in many real estate dossiers, including the implementation of measures that promote homeownership. The Association reports on Québec's residential real estate market statistics, provides training, tools and services relating to real estate, and facilitates the collection, dissemination and exchange of information. Headquartered in Québec City, the QPAREB has administrative offices in Montréal and a regional office in Saguenay. It has two subsidiaries: Centris Inc. and the Collège de l'immobilier du Québec. Follow its activities at apciq.ca or via its social media pages: [Facebook](#), [LinkedIn](#), [Twitter](#) and [Instagram](#).

About the Société d'habitation du Québec

As a leader in housing, the Société d'habitation du Québec (SHQ) works to meet the housing needs of Québec citizens. To do so, it offers affordable and low-rent housing and provides a range of assistance programs to encourage the construction, renovation and adaptation of homes, as well as access to homeownership. In November 2022, the SHQ was assigned responsibility for ensuring the coherence of the government's action in housing. It works in collaboration with the Ministère des Affaires municipales et de l'Habitation, the partners and the public organizations already active in the housing sector to meet the needs of the population. To learn more about its activities, visit habitation.gouv.qc.ca.

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