

# Realtors take public's pulse on GTA issues, including Toronto Land Transfer Tax

BY BILL JOHNSTON

**G**reater Toronto Realtors have released results of public opinion research on various municipal issues, including satisfaction with Toronto Mayor Rob Ford and the direction of Toronto City Council, the Toronto Land Transfer Tax, the City of Toronto's budget, and GTA municipal services.

The poll was conducted by Ipsos Public Affairs for the Toronto Real Estate Board (TREB).

Municipal issues are important to homebuyers. Things like Toronto's Land Transfer Tax, property taxes and public transit affect homebuyers' decisions. At time of writing, it's been six months since last fall's municipal election, so Realtors felt that this was a good time to take the public's pulse on how satisfied they are so far, and what they expect on municipal issues moving forward.

The poll found that 70 per cent of Torontonians approve of the overall performance of Mayor Rob Ford, and that 65 per cent believe that Toronto City Council is on the right track with regard to the management of taxpayer dollars.

In terms of specific policies, the poll found that 75 per cent of Torontonians support Ford's commitment to repeal the Toronto Land Transfer Tax. Even when asked to consider the City's expected budget shortfall, the public's support for the repeal of the Toronto Land Transfer Tax remains very strong, with 68 per cent of Torontonians believing that the mayor should follow through on this commitment. The poll also found that a large number of Torontonians (61 per cent) were previously aware that Mayor Ford has committed to repeal the Toronto Land Transfer Tax.

The public's support for Mayor Ford and the current direction of Toronto City Council is high, and it is clear that moving forward with repealing the Toronto Land Transfer Tax will help to keep it there.

The City of Toronto is currently undertaking a comprehensive review of what services it delivers and how it delivers them. In this regard, the poll also asked Torontonians what they thought should receive the most attention as part of this review:

- » 79 per cent agreed that downsizing of City staff through attrition should receive some attention
- » 79 per cent agreed that more public-private partnerships should receive some attention
- » 77 per cent agreed that contracting out selected services should receive some attention

- » 76 per cent agreed that pulling out of or eliminating some City agencies should receive some attention
- » 68 per cent agreed that imposing or increasing user fees should receive some attention
- » 59 per cent agreed that reductions and/or discontinuation of some services should receive some attention

Clearly the public wants Toronto City Council to consider innovative approaches to manage the City's fiscal situation, instead of relying on taxes like the Toronto Land Transfer Tax.

The public was also asked which municipal services most influence their home-buying decisions. Access to public transit ranked highest with 69 per cent indicating that it would influence their decision about where to buy a home.

Mayor Rob Ford has made subway expansion a key priority. Clearly, public transit is an important consideration for homebuyers.

The poll also surveyed residents across the GTA regarding their satisfaction with the value of their municipal tax dollars, revealing some clear contrasts between Toronto and GTA residents. The poll found that:

- » in Toronto, 72 per cent feel that the City programs and services they receive are good value for their tax dollars, compared to 81 per cent in the GTA
- » 45 per cent of Torontonians believe that their tax dollars are being spent efficiently, compared to 72 percent of GTA residents who feel that way
- » With regard to user fees, 44 per cent of residents in the GTA believe that these fees are too high, while only 29 per cent of Torontonians feel that way

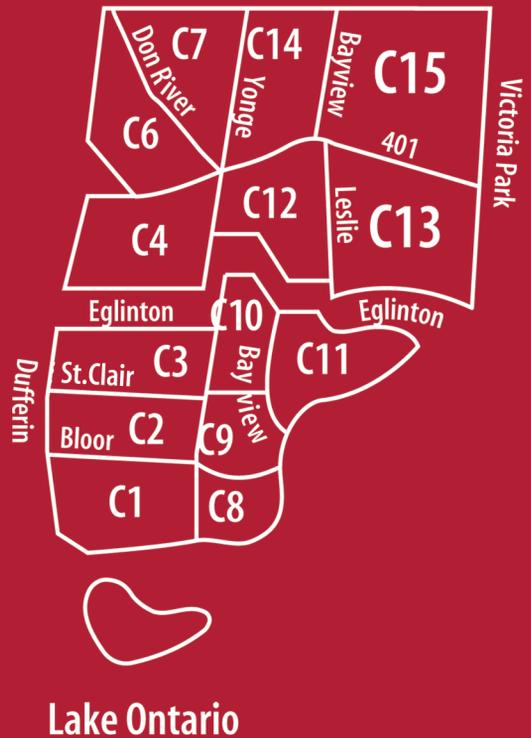
The poll of 913 adults living in Toronto and the Greater Toronto Area was conducted on-line between April 18 and April 26, 2011, and is considered accurate to within +/- 2.5%, 19 times out of 20.



Bill Johnston is president of the Toronto Real Estate Board, a professional association that represents 31,000 Realtors in the Greater Toronto Area. [torontorealestateboard.com](http://torontorealestateboard.com)

# central region

TORONTO, NORTH YORK, YORK,  
EAST YORK AND ETOBICOKE



## market commentary

CENTRAL DISTRICTS (C1-C15)	ACTIVE LISTINGS	NEW	SALES	AVG. PRICE	AVG. DAYS ON MARKET	AVG. % LIST PRICE
APRIL 2010	4,274	4,058	1,928	\$576,281	18	100
APRIL 2011	3,064	2,596	1,687	\$633,667	21	100
% CHANGE	-28	-36	-13	10	17	0

### WHAT'S AVAILABLE AND WHAT IT COSTS

There were 1,687 sales in the Toronto Real Estate Board's (TREB) central districts in April – a 13-per-cent decrease in comparison to April 2010. The average price for these transactions was \$633,667, which represents a 10-per-cent increase relative to April 2010.

“April transactions reported in the central districts were associated with the highest selling price on average,” says Jason Mercer, TREB’s senior manager of market analysis. “TREB’s central districts encompass the employment and leisure opportunities of Toronto’s downtown core. This is a key

reason why the average selling price is consistently above the GTA average.”

New listings in TREB’s central districts, reported at 2,596 in April, were down by 36 per cent compared to 2010.

“With strong condominium apartment completions over the past year, there was a fear that we would see a glut of condo listings in the central districts. While we have seen more condo listings, sales have remained strong from a historic perspective. Market conditions have remained tight enough to exert upward pressure on price,” Mercer says.

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