

Canadian singles believe in home ownership

The high cost of renting an apartment combined with low vacancy rates in large urban centres like Toronto are just two of the factors that influence single purchasers to enter the residential housing market in Canada.

Traditionally, real estate has been considered one of the most sound investments people can make, and the message has not been lost on singles. Representing close to one in every four buyers in Canada in 1986, they have become one of the major segments of the marketplace purchasing real estate.

According to statistics in a Royal LePage survey of nearly 50,000 Canadians who bought or sold resale homes in 1986, 23.5 percent were singles. In this context, the term "single" refers to a broad range of purchasers, including those who are divorced and widowed.

In a further breakdown of the data, it was determined that 41.5 percent were single women, while 58.5 percent were single men.

Men between the ages of 20-39 were the largest group in the single category, representing over 40 percent of all single buyers. Women in the same age bracket represented 23 percent of single purchasers.

Both groups have a relatively high percentage in the 20-39 age group. One reason cited is that today's young singles are more educated and hold better jobs (consequently resulting in greater earnings and

higher mortgageability potential) than their predecessors.

Another hypothesis is that singles may be living at home longer or sharing accommodations so that they can build a substantial downpayment.

Perhaps some of our habits are changing—young singles may be getting married later on in life.


Surprisingly, in the over-40 age group, there were more women than men; 43.8 percent compared with 30.2 percent respectively.


Of course, these figures also vary regionally, depending on issues like the economy and

affordability. For instance, the highest percentage of singles purchasing residential real estate was recorded in Manitoba, with close to 35 percent in 1986. During that year, low unemployment levels and reasonably-priced housing made home ownership an attractive investment in Manitoba.

In British Columbia and Alberta, singles represented 27 percent of buyers in 1986. During the same period, singles compiled 23 percent of the market in Ontario.

Quebec and Nova Scotia reported the fewest single purchasers—18 and 19 percent respectively. However, these figures still indicate that close to one in every five buyers is single.





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