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## Press Releases



### Canadian Home Buyer Preference National Study Released

May 13, 2015



#### CANADIAN HOME BUILDERS' ASSOCIATION RELEASES ITS FIRST NATIONWIDE MARKET RESEARCH STUDY, POWERED BY AVID RATINGS CANADA

*The home buyer preference survey provides powerful insight into today's new home buyer market.*

**TORONTO (May 12, 2015)**- Results of an inaugural survey of recent new home buyers across Canada were released today illuminating the nationwide trends in current home buyer preferences. Conducted and produced by Avid Ratings Canada in partnership with the Canadian Home Builders' Association (CHBA), the first-of-its-kind survey reveals new data in more than 50 in-depth areas of home design, building features, buying preferences and demographics.

"The CHBA is the leading voice of the home building industry and we're delighted to be able to work with them on this one-of-a-kind study," said Tim Bailey, division president of Avid Ratings Canada. "Considering the length and detail of the study, we are very happy with the response rate of home buyers. It demonstrates the value in big data reports, which is the core focus behind Avid's technology."

Over 12,000 home buyers were surveyed in the nationwide market research study. The detailed report contains comparisons by seven customer segments, including single/couples without children, growing family with children, downsizing family, semi-retiree/retiree seeking a mixed-age community, semi-retiree/retiree seeking an age-restricted community, investors, and second/vacation home buyers.

"The depth and success of this study demonstrates just how invaluable research and knowledge is in powering a home builder's business," said Kevin Lee, chief executive officer of the Canadian Home Builders' Association. "We value our partnership with Avid and look forward to continuing to build on this innovative research in efforts to provide necessary data to support the Canadian building industry as a whole."

The Canadian Home Buyer Preference National Study is broken down into five main sections. Following are some of the highlights from each:

**Characteristics of New Home Buyers.** Nearly half of today's home buyers (46%) are comprised of Generation X with Generation Y (millennials) following closely at 38%. Based on the data, in today's market single couples with no kids are the largest cohort buying new homes. While 35% of respondents would prefer a single-family detached 2-storey home for their next house, surprisingly the largest item buyers are willing to compromise on to reduce the cost of their next home is the size (22%); none of the respondents would compromise on quality or energy efficiency.

**New Home Search Process.** 85% of Canadian home buyers begin their home buying search online, with every age group using it to begin their search. Social media is the second largest trend, with 52% using it as a resource to find their next home; the younger they are, the more they actively engage with marketing on social media. That being said, every age group is relying on the virtualization of model homes and product reviews to find their next home, with 86% of buyers considering virtualization of model homes as an important tool and 89% using online customer reviews to make their home buying decision.

**Overall Home Design Preferences.** In 2014, walk-in closets and energy-efficiency dominated the "must-have" list for new homebuyers. Over two-thirds (68%) of consumers consider walk-in closets as a non-negotiable feature in their next home, with an equal number of buyers highlighting energy-efficient appliances as their most important "must-have."

**Mid/High Rise Amenity Preferences.** For mid- and high-rise buildings, 24-hour security, WiFi throughout the building, and an in-building health and gym club are the largest sought after components. The national survey showed that 43% consider 24-hour security as a "must-have," and 42% consider building-wide Wi-Fi at the top of their list.

**Community Amenity Preferences.** Health and wellness concerns top the list of community preferences as well, with walking trails, bike paths, parks and recreation being cited as the most sought after amenities. Leading the way are walking and bike paths, with over half of buyers noting these items as their largest want for a new community (53%). Parks and recreation centres follow closely with 46% considering them a "must-have." Overall, landscaping rounded out the list with 41% of buyers wanting move-in ready, fully landscaped communities.

Beyond the data delivered in the survey, builders are able to take it one step further by drilling down into specific data by provinces. Subscribers who purchase the study also receive access to survey data through Avid Reports for their own custom analysis. Access through Avid Reports allows for on-demand reporting of results from the CHBA Home Buyer Preference Study powered by Avid, full reporting on all responses for all survey questions, with drill-down features to analyze individual survey questions in granular detail, as well as easy sorting of home buyer preferences by Home Type, Buyer Type, Demographic Group and Province. The full study and report are available for purchase through the CHBA at [www.chba.ca/buyersurvey.aspx](http://www.chba.ca/buyersurvey.aspx).

#### About Avid Ratings Canada

Founded in 2003, Avid Ratings Canada is a full-service customer loyalty management firm, providing customer loyalty research, reputation management, organizational consulting, and innovative marketing solutions that drive home building success. One of Constructech's Top 50 innovative building technology firms, the award-winning company serves over 2,750 home builders throughout Canada and the United States. Avid maintains North America's largest database of home buyer satisfaction to benchmark its clients. To learn more about the award winning Avid 3.0 suite of services (GoSurvey®, GoSocial®, and GoTour®), visit [www.avidratings.ca](http://www.avidratings.ca).

#### About Canadian Home Builders' Association

Since 1943, the Canadian Home Builders' Association has been "the voice of Canada's residential construction industry"-one of the most vital and

enterprising industries in Canada. Representing more than 8,500 member firms across Canada, CHBA members represent every part of Canada's housing industry - home builders, renovators, land developers, trade contractors, product and material manufacturers, building product suppliers, lending institutions, insurance providers, service professionals and others. For more information, visit [www.chba.ca](http://www.chba.ca).

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