

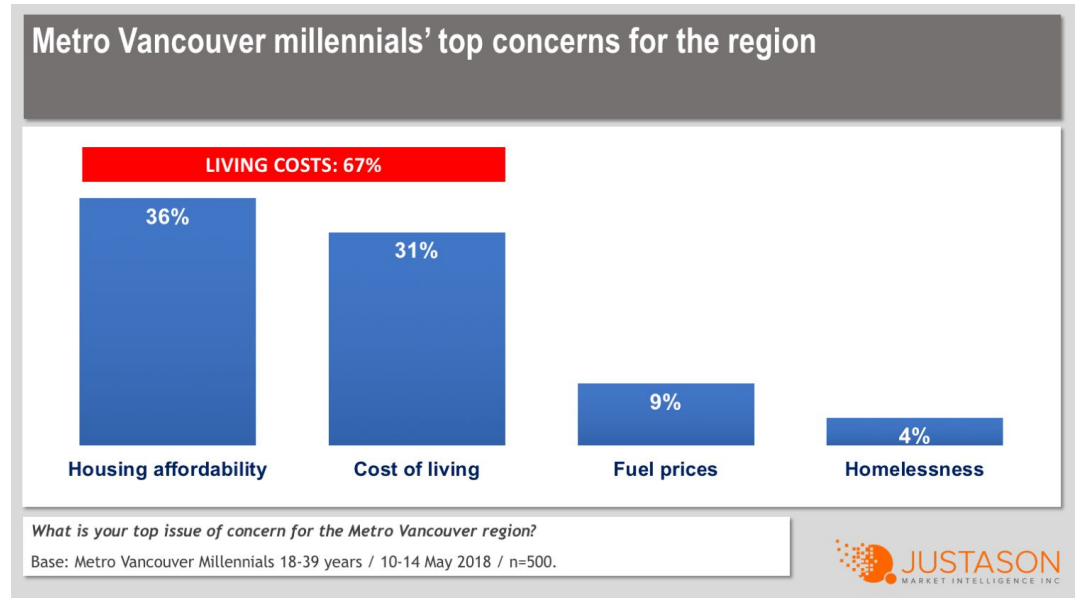
TOP CONCERN FOR THE REGION: HOUSING

A May 2018 survey of Metro Vancouver millennials conducted by Justason Market Intelligence and sponsored by Elevator Strategy finds access to housing is a key priority for millennials—84 percent consider housing a “need-to-have” priority, a sentiment universally held across all groups examined.

Yet Metro Vancouver millennials’ top concerns for the region are housing affordability and cost of living together cited by two-thirds (67%). On its own, housing affordability is millennials’ most frequently mentioned top concern for the region (36%).

Women are more likely than men to express concern about overall living costs in the region (73% to 61%).

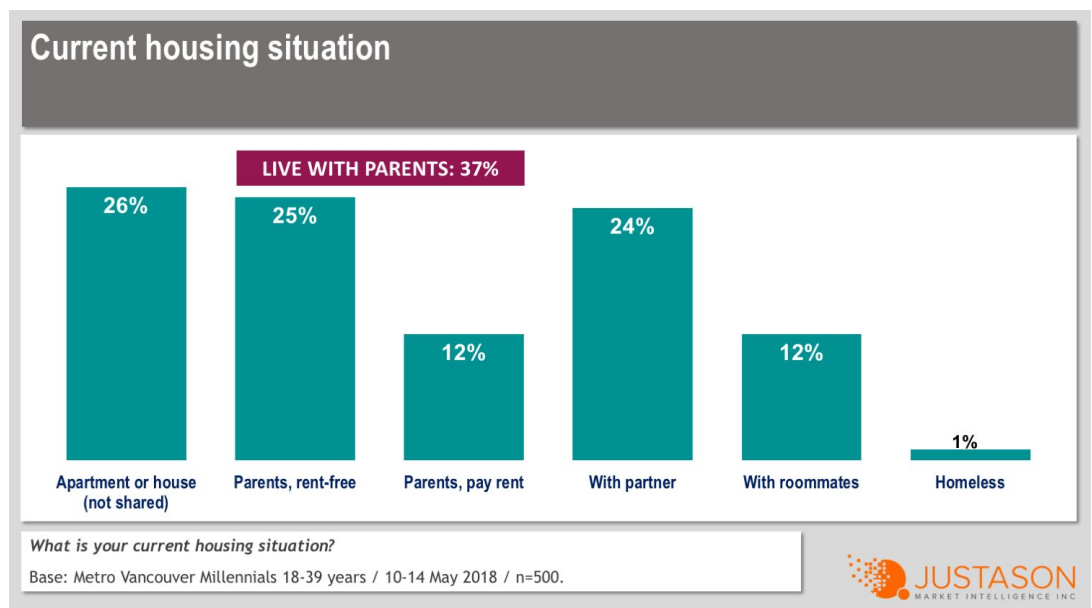
Regionally, we note higher levels of concern about overall living costs among Burnaby and New Westminister and North Shore millennials (82% each).



MILLENNIALS’ CURRENT AND IDEAL HOUSING SITUATION

The vast majority (99%) of millennials surveyed have a roof over their head, while 1% are homeless. Six-in-ten (61%) have a home (not their parents’) that they live in by themselves (26%) or share with a partner (24%) or roommates (12%).

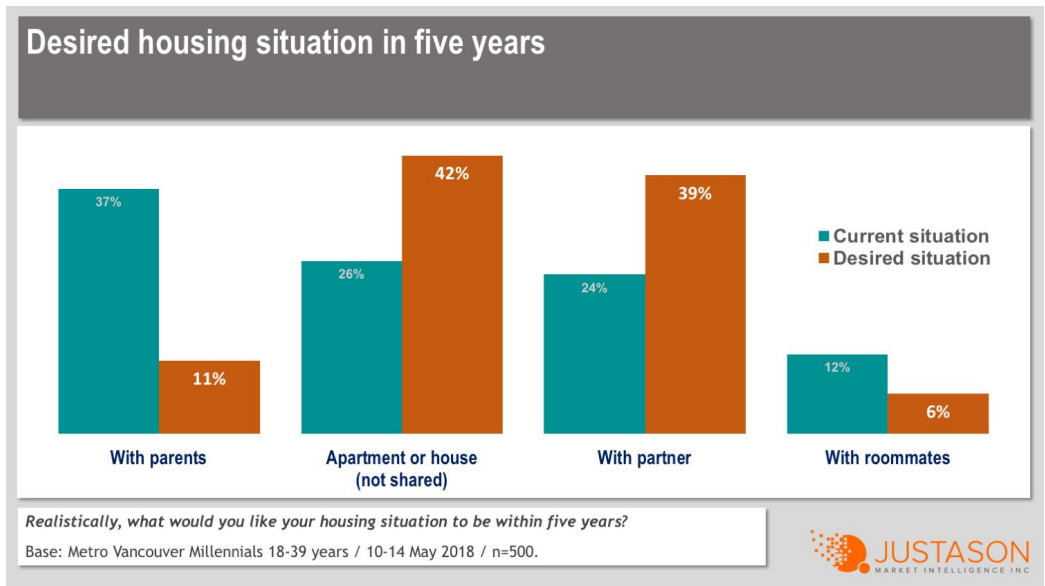
Over one-third (37%) currently live with their parents (rent-free or paying rent). Living with parents is



most common among younger (18-24 year old) millennials (62%) and decreases with age. Even so, nearly one-in-five (18%) 35-39 year olds live with their parents. Whether a millennial lives with their parents also varies with education, technical school graduates being least likely to do so (18%).

Metro Vancouver millennials are most likely to anticipate living on their own (42%) or with a partner (39%) within five years. One-in-ten (11%) plan to continue living with parents. Six percent would like to share a home with roommates.

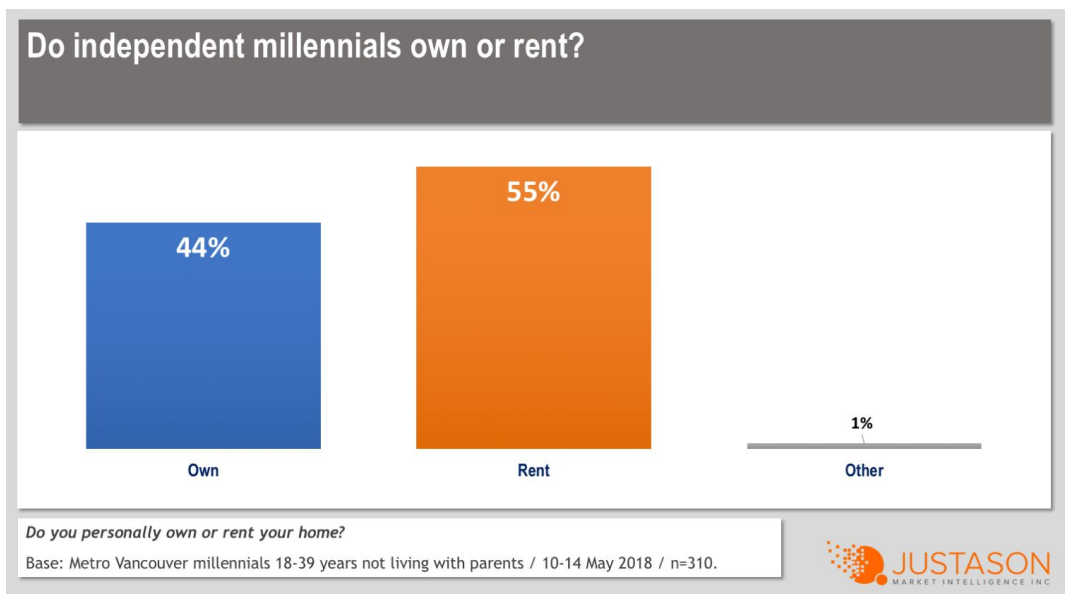
Interestingly, men are more likely than women to anticipate living on their own (50% vs. 35%). Women, anticipate sharing a home with a partner (45% vs. 34%).



RENTING AND OWNING

Over half (56%) of Metro Vancouver millennials consider owning a home a "need to have" priority. Among Metro Vancouver millennials not currently living with parents, home ownership stands at 44 percent, while 55 percent rent. (Overall home ownership among millennials, including those living with parents, stands at 27 percent.)

Among millennials not living with parents, home ownership is most common among men (52% to 36% of women). And home ownership increases with age, from 24% among 18-24 year olds¹ to 56% among 35-39 year olds. Regionally, home ownership is most common in



¹ Some 18-24-year-olds may have reported their parents' home ownership.

Burnaby/New Westminster (55%), Tri-Cities / Maple Ridge / Pitt Meadows (65%), and Richmond (58%). Among millennials who live independent of their parents, a majority in the City of Vancouver and North shore rent (72% and 79%).

HOME OWNERSHIP PLANS

A majority (81%) of Metro Vancouver millennials who do not currently own (i.e., they rent or live with parents) plan to own a residential property in the future. However, the largest group expect this only “someday” (43%). One-in-ten (9%) plan to own within the coming year, while three-in-ten (28%) expect to own in the next five years. Fourteen percent feel home ownership is unlikely. A further nine percent are unsure. Most commonly these future homeowners expect to purchase in Metro Vancouver (54%).

Women are significantly more likely than men to state that home ownership is unlikely (18% to 10% among men).

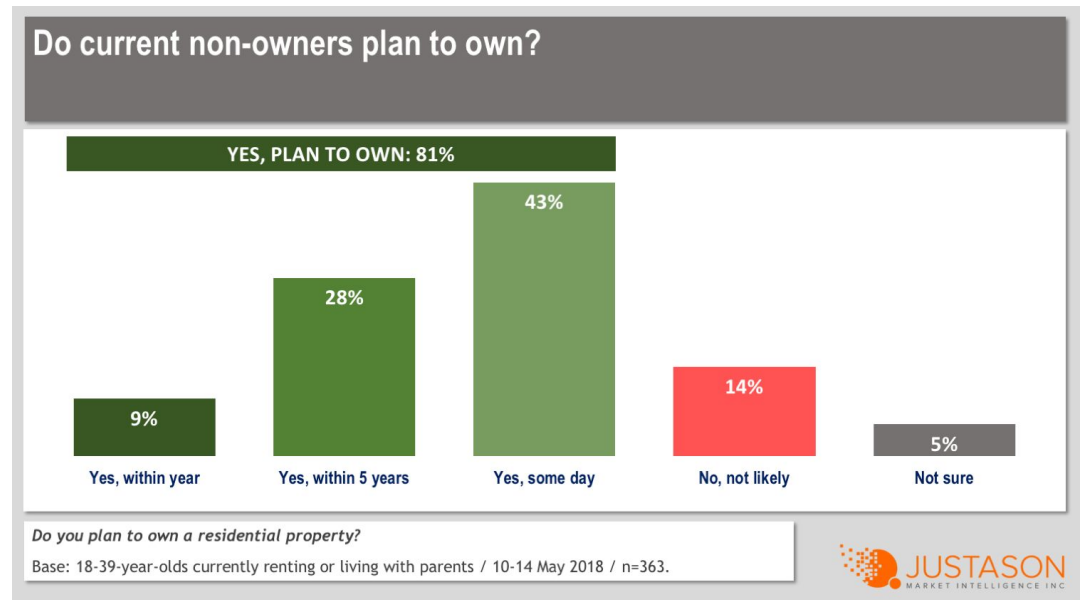
Metro Vancouver’s youngest

millennial non-owners (18-24 years) are most confident they will eventually own (90%). Yet intention to own decreases markedly among millennials over 30 years of age (30-34 years: 70%; 35-39 years: 74%).

Rental groups most likely to anticipate future home ownership:

- Men (86% to 77% of women).
- South Asian and East Asian ancestry (97% and 91%).

Notably, income and partnership status are not factors in expected homeownership.

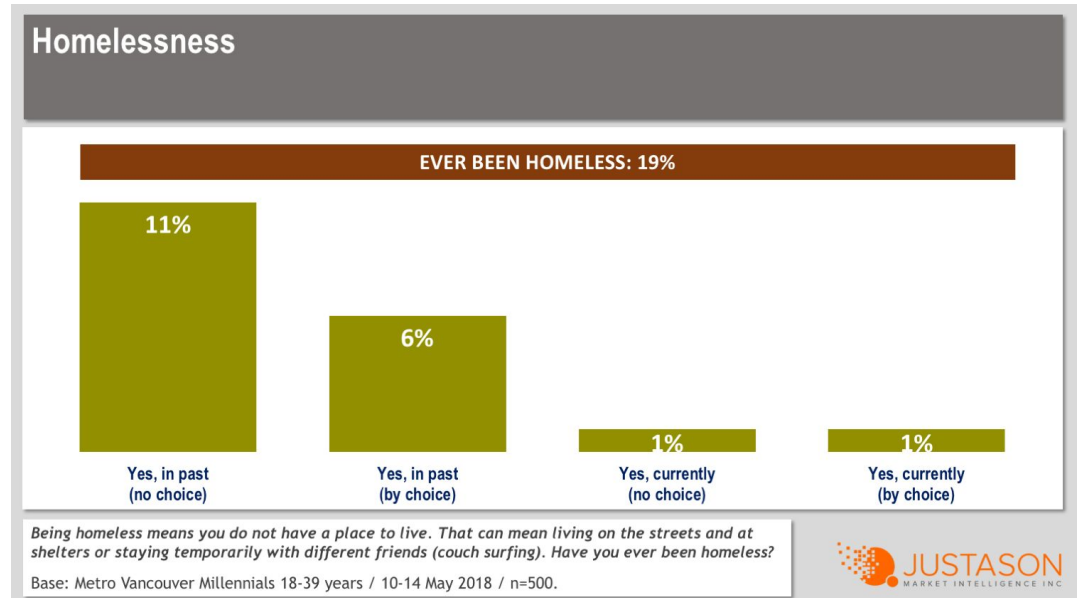


HOMELESSNESS

The survey defined homelessness as not having a place to live resulting in living on the streets, at shelters, or relying on friends (couch surfing). One-in-five (19%) Metro Vancouver millennials surveyed have experienced homelessness in some form, including 1% in our survey who are currently homeless.

- 11% have been homeless in the past “because I had no choice”.
- 6% have been homeless in the past “by choice”.
- 1% are homeless currently.

Groups most vulnerable homelessness at some point in their lives include:



- 30-34-year-olds, 27 percent of whom have experienced homelessness.
- Those with a technical school education (43%) or a high school education (28%).
- Contract and freelance workers (32%) and those seeking work (35%).
- Current renters (24% versus 15% among owners).
- Those earning less than \$50K (26% to 11% among those earning more than \$100K).

Notably, millennials in our survey who currently have children under 18 years are almost twice as likely as those with no at-home children to have experienced homelessness (29% vs 16%).

[View data tables](#)



Research Notes

These are selected results of a Justason Market Intelligence online survey of Metro Vancouver millennials, age 18-39 years. The survey, sponsored by [Justason Market Intelligence](#) and [Elevator Strategy](#), was conducted in English May 10-14, 2018 among randomly selected pre-recruited panelists. The Justason Market Intelligence panel is recruited by random digit dialling (RDD) of landlines and mobile phones and secondarily by river sampling. The research design oversampled some groups to permit independent analysis. This unweighted non-probability sample of 648 was weighted to 500 and normalized to the actual gender, age, and regional distributions of the current census (2016). The variance of weights is 0.5102-1.2526. View the unweighted and unadjusted tables [here](#). A probability sample of 500 carries a margin of error of +/-4.4 percentage points 95 percent of the time. View Marketing Research and Intelligence Association (MRIA) standards for public release of survey research [here](#).

For more information contact:

Peter ter Weeme, Elevator Strategy
+1 250 616 9950 / peter@elevatorstrategy.com

Barb Justason, Justason Market Intelligence Inc.
+1 604 783 4165 / Barb@JustasonMI.com

E L E V  T O R

About Elevator Strategy

Elevator Strategy is a full-service, Canadian-owned, purpose-driven communications firm at the epicentre of Vancouver's thriving, digital technology hub. Elevator uses proven communication and training techniques along with emerging technologies to cultivate and propel the higher purpose of clients.



About Justason Market Intelligence Inc.

Justason Market Intelligence Inc. is a Vancouver-based market and social research firm asking the right people the right questions and delivering epiphanies. Justason offers the complete range of survey research and qualitative methodologies, all with personal service only possible with a boutique firm. The firm owns and operates Vancouver Focus®.