

Canadian Homebuyer Hopefuls are More Determined to Realize the Dream of Ownership in 2025: Wahi Survey

The results of a new survey from digital real estate platform Wahi show just how far Canadians are willing to go to purchase a home in the next 12 months.

TORONTO, ONTARIO, CANADA, January 9, 2025 /EINPresswire.com/ -- A recent survey by Wahi, a digital real estate platform, reveals that Canadians are increasingly committed to homeownership in the coming year. The second-annual Homebuyer Intentions Survey of Angus Reid Forum members indicates that more individuals plan to take significant steps to purchase a home compared to 2024.

"The message from many Canadians is clear — they're going to do what it takes to step onto the property ladder," says Wahi CEO Benjy Katchen. "While lower interest rates and new mortgage rules have improved housing affordability somewhat, many Canadian homebuyers are taking a more proactive approach."

Key findings from the survey include:

- Spending Less: 52% of prospective buyers plan to cut back on spending, an increase from 45% in 2024.
- Changing Investments: 31% intend to alter their investment strategies, up from 21%.
- Working Longer Hours: 30% of respondents will work extra hours, compared to 21% last year, with gig work interest rising from 8% to 10%.
- Considering Gig Work: 10% are considering side jobs, like driving an Uber, up from 8% in 2024.

Compared to non-first-time homebuyers, first-time homebuyers are more flexible when it comes to making concessions to afford a home. The survey indicates that 59% are willing to reduce spending, compared to 47% of non-first-time homebuyers, and 37% are open to changing investments, compared to 27% of non-first-time homebuyers. When it comes to working longer hours in order to buy a home, 37% of first-time buyers are open to the idea, compared to 24% of non-first-time homebuyers.

Additionally, 73% of all prospective buyers are considering different neighbourhoods or types of homes, 57% are willing to consider a different type or style of home, and 55% are comfortable living farther from amenities like schools and shopping.

While nearly 17% of Canadians say they will probably buy a home this year, millennials show the strongest buying intentions, with 23% indicating plans to purchase a home in 2025, followed by Gen Z (20%), Gen X (18%), and baby boomers (10%).

The survey was conducted from December 12-16, 2024, among a representative sample of 1,524 Canadians via the Angus Reid Forum. The findings carry a margin of error of +/-2.53 percentage points, 19 times out of 20.

About Wahi

Wahi redefines the homebuying experience by putting more power into consumers' hands. By combining cutting-edge tech and market data with expert Realtors, Wahi offers unmatched access to insights, tools and the team that makes buying a home faster and easier.

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