

## CMHC Report Indicates Long-Term Commitment for Resident Condo Investors in Toronto and Vancouver

After conducting a Condominium Owners Survey (“**COS**”) of 42,681 condominium owners residing in Toronto and Vancouver, [Canada Housing and Mortgage Corporation](#) (“**CMHC**”) released a report of its findings about condominium owners who also own at least one additional unit (“**COS Investors**”).

Generally, these findings indicate stability among COS Investors:

- Nearly 75% of COS Investors own only one secondary unit and almost 90% do not contemplate buying additional units in the next year.
- Almost 60% of COS Investors anticipate holding their secondary unit for at least five years and over 50% of those who obtained a mortgage when they bought their secondary unit took a mortgage term of five years.
- Only 8% of COS Investors anticipated holding their secondary unit for less than two years.
- Almost half of the COS Investors bought their unit to generate rental income.
- 56% of COS Investors expected the value of their secondary unit to appreciate, while only 5% expected a decrease.

As this survey only covered COS Investors residing in Toronto and Vancouver the findings do not reflect ownership activity of foreign investors and corporate investors in those cities.

[Click here](#) to read the full CMHC report.