



If the crisis of the last months has proven anything, Canadians love their neighbourhoods

Local pride will be more important than ever in restoring liveability

Toronto, ON and Kelowna, BC, April 30, 2020 – While Canadians from coast to coast to coast isolate themselves from the many local enjoyments they derived from their neighbourhoods prior to COVID-19, their genuine love for their local community offers many glimmers of hope in the months ahead.

According to a Leger survey conducted on behalf of RE/MAX prior to the outbreak, 82 per cent of Canadians say they would sacrifice at least one desirable attribute in order to live in the neighbourhood they believe meets their liveability “must-haves” and 90 per cent of Canadians love the neighbourhoods they live in.

Liveability is about quality of life at a local level. A neighbourhood’s dynamism, or lack thereof, involves a delicate convergence between independent small businesses, public institutions, arts and culture, green spaces and housing, to name a few. The COVID-19 tragedy will impact neighbourhood ecosystems differently across the country, just as the virus itself has. Yet, civic/local pride has been proliferating throughout this crisis in inspiring ways, giving Canadians hope that micro-economies, including real estate, have the resilience to be restored in the near and mid-term.

“For the benefit of local small businesses and the capacity of residents to restore a high quality of life, or liveability, to their respective communities, the degree of local pride should give us all optimism,” says Christopher Alexander, Executive Vice President and Regional Director, RE/MAX of Ontario-Atlantic Canada. “We have to remind ourselves that this underlying pride and the remarkable local relief efforts in aid of small businesses are ultimately what we believe will help our neighbourhoods return to the dynamism we have all come to highly appreciate, and I’m confident we’ll be successful.”

Alexander adds, “While we’ve seen transactions across the country drop considerably in the last six weeks, I am hopeful that housing prices and demand will remain steady with the help of local resilience and local activity in the months ahead.”

The [2020 RE/MAX Liveability Report](#) explores the qualities that give each homeowner the true satisfaction of living in their neighbourhood, such as access to green spaces or restaurants and entertainment. According to the report, 91 per cent of Canadians have at least one important liveability factor that’s very important to them when it comes to the neighbourhood they live in now or would like to live in, in the future.

Not surprisingly, housing affordability came in at the top at 61 per cent, followed by:

- Walkability (37 per cent)
- Proximity to work (34 per cent)
- Low density neighbourhoods (30 per cent)
- Proximity to transit (30 per cent)
- Access to green spaces/dog parks (30 per cent)



With affordability as the top liveability criteria for Canadians, this lowered the overall liveability score for neighbourhoods in hot markets such as Vancouver and Toronto, despite both having high liveability rankings in other categories.

Canadian homebuyer lifestyles were also considered in determining the best neighbourhoods for their specific needs and tastes, based on a specific set of liveability factors. Location scores provided by Local Logic, a Montreal-based data analytics company who partnered with RE/MAX for this report, were leveraged to determine the top neighbourhoods in Canada for each lifestyle based on the liveability factors that Canadians deem most important to them.

City lovers, both with and without children, enjoy liveability criteria such as proximity to transit, access to green spaces and parks, proximity to good schools and neighbourhood vibrancy (access to art and culture). According to data from Local Logic, various neighbourhoods in Toronto, Calgary and Winnipeg best suit their overall needs. Neighbourhoods such as Old Town Toronto, Beltline in Calgary and Central Park in Winnipeg are ideal for city lovers.

Winnipeg and Edmonton both rank high for suburban families and move-up buyers who tend to look for low density neighbourhoods, access to green spaces, proximity to transit and affordability. For luxury seekers looking for proximity to restaurants and bars, vibrancy and access to green spaces, regions such as Vancouver and Toronto rank high. Top neighbourhoods in Toronto include West Don Lands and City Place, with West End and the Downtown area of Vancouver ranking high in the west.

When it comes to retirees, neighbourhoods in Edmonton and Halifax rank high for their respective vibrancy, access to green spaces and walking paths, proximity to health care or pharmacies, and quietness. Mill Woods Park in Edmonton and Melville Cove in Halifax are among the top neighbourhoods in Canada for retirees.

For buyers who are looking elsewhere because they are priced out of major cities and want an affordable compromise, Winnipeg and Edmonton are top regions for affordability. In Ontario, those looking for an affordable compromise can look to regions like Ottawa, Windsor and Durham.

“All Canadian homebuyers have their own needs and wants,” says Vincent Charles-Hodder, co-founder and CEO of Local Logic. “Using location score technology makes the location hunt much easier, helping Canadians find the perfect neighbourhood to suit their liveability must-haves.”

According to data from Local Logic, cities like Calgary, Edmonton and Winnipeg rank high for liveability; however, across Canada, there are neighbourhoods to suit a variety of lifestyles and liveability factors.

“Canada’s neighbourhoods are rich in liveability,” says Elton Ash, Regional Executive Vice President, RE/MAX of Western Canada. “Given the current situation, Canadians are craving access to their tight-knit communities and various neighbourhood features that contribute to their quality of life. I’m hopeful that our communities will soon bounce back and liveability, as well as the real estate market, will be restored.”

RE/MAX brokers were also asked to evaluate their city’s neighbourhoods on a set of liveability criteria, including availability of public transit, walkability and housing supply, among other factors. While Toronto and Vancouver both rank low for various lifestyles due to lack of affordability, both cities are still home to many liveable neighbourhoods such as Trinity Bellwoods, the Junction and Corktown in



Toronto, and Kitsilano, Main Street and Yaletown in Vancouver. In Alberta, Calgary and Edmonton rank as the top most-liveable cities – many neighbourhoods in each city had high location scores according to Local Logic, and liveability is expected to improve in each region with more forward-thinking city planning in the years ahead.

Other Canadian cities examined include Ottawa, with neighbourhoods such as Centretown and Lower Town scoring high for city lovers. In Victoria, the most up-and-coming neighbourhoods are also some of the most affordable in the region, including Colwood and Langford. Winnipeg also ranks as one of the most liveable cities in Canada, thanks to neighbourhoods like Bridgwater Forest, Charleswood, and Devonshire Park. All have access to green spaces and close proximity to retail.

Despite the current state of the pandemic and Canadians continuing to practice physical distancing, the effort to restore liveability and a sense of community is still prominent. Neighbourhoods across the country show appreciation for front-line workers by clapping and banging pots at 7:30 p.m. on a daily basis. Positivity and solidarity are shown through rainbows in the window and chalk art. In an effort to support local restaurants, Canadian restaurateurs and chefs have backed an initiative called “Take out Wednesdays.” These neighbourhood initiatives, intended to spread positivity, only prove that Canadians love and have pride in where they live.

Results from the 2020 Liveability Report Survey by Leger

- Nine in 10 (91 per cent) say there is at least one good factor that is important to them in the neighbourhood they live in or wish to live in
 - 61 per cent ranked affordability
 - 37 per cent ranked easily walkable
 - 34 per cent ranked proximity to work
- Most respondents say they like their quality of life and liveability in the neighbourhood they currently live in (90 per cent)
 - 62 per cent say they like it a lot
- Eight in 10 (82 per cent) would make at least one sacrifice to live in the neighbourhood that meets their liveability “must-haves”
 - 30 per cent would sacrifice dog parks
 - 29 per cent would sacrifice arts and culture
 - 26 per cent would sacrifice property size
 - 26 per cent would sacrifice proximity to parking options (carpool lots, parking garages)
- Seven in 10 (72 per cent) would look on the internet (i.e. Google search) when looking for information about new neighbourhoods they are interested in moving to
 - 39 per cent would ask a real estate agent
 - 38 per cent would go by word of mouth
 - 15 per cent would rely on news and market trends reported in the media

About the 2020 RE/MAX Liveability Report

The 2020 RE/MAX Liveability Report includes data from RE/MAX brokerages. RE/MAX brokers and



agents are surveyed on insights and local developments. Regional summaries with additional broker insights can be found at [RE/MAX.ca](https://www.remax.ca).

Methodology for Local Logic data

Liveability scores are based on 2019 housing market data, census data, and Local Logic's Location Score data, which are calculated using thousands of open, commercial, and proprietary datasets. One of the major criteria in the liveability scores is affordability; this was calculated, for any given neighbourhood, as the percentage of properties on the market with a monthly mortgage/rent payment of less than 30 per cent of the median household income for the corresponding metropolitan area.

About Leger

Leger is the largest Canadian-owned full-service market research firm. An online survey of 1,571 Canadians was completed between February 28 – March 2, 2020, using Leger's online panel. Leger's online panel has approximately 400,000 members nationally and has a retention rate of 90 per cent. A probability sample of the same size would yield a margin of error of +/- 2.5 per cent, 19 times out of 20.

About the RE/MAX Network

RE/MAX was founded in 1973 by Dave and Gail Liniger, with an innovative, entrepreneurial culture affording its agents and franchisees the flexibility to operate their businesses with great independence. Over 130,000 agents provide RE/MAX a global reach of more than 110 countries and territories. RE/MAX is Canada's leading real estate organization with more than 20,000 Sales Associates and over 900 independently-owned and operated offices nationwide. RE/MAX, LLC, one of the world's leading franchisors of real estate brokerage services, is a subsidiary of RE/MAX Holdings, Inc. (NYSE: [RMAX](https://www.remax.com)). With a passion for the communities in which its agents live and work, RE/MAX is proud to have raised millions of dollars for Children's Miracle Network® and other charities. For more information about RE/MAX, to search home listings or find an agent in your community, please visit www.remax.ca.

About Local Logic

Local Logic develops vertical AI software to optimize real estate investment for consumers and professionals. We leverage alternative data to create new insights that expose market trends for real estate assets with property level precision. We understand the world, and its cities to better forecast the future and make the real estate market more transparent and efficient.

Forward looking statements

This report includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "believe," "intend," "expect," "estimate," "plan," "outlook," "project" and other similar words and expressions that predict or indicate future events or trends that are not statements of historical matters. These forward-looking statements include statements regarding housing market conditions and the Company's results of operations, performance and growth. Forward-looking statements should not be read as guarantees of future performance or results. Forward-looking statements are based on information available at the time those statements are made and/or management's good faith belief as of that time with respect to future events and are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in or suggested by the forward-looking statements. Such risks and uncertainties include the global outbreak of the coronavirus (COVID-19), which poses significant and widespread risks. The Company has already experienced significant disruption to its business as a result of the COVID-19 pandemic. The magnitude and duration of the negative impact to the Company's business from the



COVID-19 pandemic cannot be predicted with certainty, but the Company believes COVID-19 is likely to result in an adverse impact on its business, liquidity, results of operations and financial condition. Other important risks include, without limitation, (1) changes in business and economic activity in general, (2) changes in the real estate market, including changes due to interest rates and availability of financing, (3) the Company's ability to attract and retain quality franchisees, (4) the Company's franchisees' ability to recruit and retain real estate agents and mortgage loan originators, (5) changes in laws and regulations that may affect the Company's business or the real estate market, (6) failure to maintain, protect and enhance the RE/MAX and Motto Mortgage brands, (7) fluctuations in foreign currency exchange rates, (8) the Company's ability to obtain any required additional financing in the future on acceptable terms or at all, as well as those risks and uncertainties described in the sections entitled "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission ("SEC") and similar disclosures in subsequent SEC filings. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date on which they are made. Except as required by law, the Company does not intend, and undertakes no duty, to update this information to reflect future events or circumstances.

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