



PRESS RELEASE | British Columbia

Methodology:

Results are based on an online study conducted from December 12 to December 16, 2019, among 800 adults in British Columbia. The data has been statistically weighted according to Canadian census figures for age, gender and region in Canada. The margin of error—which measures sample variability—is plus or minus 3.5 percentage points, 19 times out of 20.

Do you agree or disagree with each of the following policies related to housing implemented by the Government of British Columbia? – “Agree” listed

Introducing a “speculation tax” – 76% (+8)
Increasing the foreign buyers tax – 77% (-3)
Expanding the foreign buyers tax – 77% (+2)
Increasing the property transfer tax – 72% (+8)
Introducing a tax of 0.2% on the value of homes between \$3 million and \$4 million, and a tax rate of 0.4% on the portion of a home’s value that exceeds \$4 million – 72% (+6)

More Than Seven-in-Ten British Columbians Endorse Housing Taxes

Almost half of residents think these actions will be effective in making housing more affordable in the province.

Vancouver, BC [January 3, 2020] – The “speculation tax” introduced by the Government of British Columbia is still backed by a sizeable proportion of the province’s residents, a new Research Co. poll has found.

In the online survey of a representative provincial sample, 76% of British Columbians agree with the implementation of the “speculation tax” in specific urban areas targeting foreign and domestic homeowners who pay little or no income tax in BC, and those who own second properties that aren’t long-term rentals.

The survey outlines an eight-point increase in agreement with the “speculation tax” since a similar Research Co. poll [conducted in March 2019](#).

“Agreement with this particular tax is strong among voters of all three major political parties in the province,” says Mario Canseco, President of Research Co. “It encompasses 86% for those who voted for the BC New Democratic Party (NDP) in 2017, as well as 75% of those who cast ballots for candidates from the BC Liberals and the BC Green Party.”

More than three-in-four British Columbians agree with two other policies: Increasing the foreign buyers tax from 15% to 20% (77%, -3) and expanding the foreign buyers tax to areas located outside of Metro Vancouver (also 77%, +2).

Agreement is also strong with two other measures: increasing the property transfer tax from 3% to 5% for homes valued at more than \$3 million. The 5% portion only applies to the value greater than \$3 million (72%, +8) and introducing a tax of 0.2% on the value of homes between \$3 million and \$4 million, and a tax rate of 0.4% on the portion of a home’s value that exceeds \$4 million (also 72%, +6).

Across the province, 49% of residents think the actions of the provincial government will be “effective”, in making housing more affordable in British Columbia, while 39% consider they will be “ineffective.”

There is a pronounced regional divide on this question. While majorities of residents of Northern BC (56%) and Metro Vancouver (52%) think the provincial government’s actions will help make housing more affordable, the proportion is lower in the Fraser Valley (45%), Vancouver Island (44%) and Southern BC (40%).



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About Research Co.

Simply put, we are curious about what people think and the decisions they will make. Some call it public opinion, others call it polling or public affairs. We never compromise facts for profit. Our agenda is the truth.

We have a global network of partners in the qualitative, data collection and data visualization specialities.

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