

Press Kits - TD Canada Trust Green Home Poll

After three years Canadians still say they are willing to spend more for an environmentally friendly home

- Of those willing to pay more for environmentally friendly features, 77% say savings on energy bills remains a key factor
- Over half (59%) of Canadians are likely to consider an environmental assessment prior to home renovations

TORONTO, March 30, 2010 – Canadians see the value in an environmentally friendly home with 72% of Canadians willing to pay more for a house or condo that includes environmentally friendly features, according to the TD Canada Trust Green Home Poll.

Saving money is a priority for Canadians

Of Canadians who are willing to pay a premium on environmentally friendly homes, 77% say that cost savings on energy bills is a main motivation (compared to 65% in 2008). Canadians who are willing to pay more for environmentally friendly homes also appreciate the added features of a green home such as the health benefits (43%) and reducing their environmental impact (42%).

“This is the third consecutive year that Canadians have told us that they will pay more for a home with environmentally friendly features and, as more and more homes are being built with green features included, the housing industry is making it easier for home buyers to find environmentally friendly options,” says Chris Wisniewski, AVP, Real Estate Secured Lending, TD Canada Trust.

Environmentally friendly home upgrades work for Canadians – and their wallets

Environmentally friendly home renovations and upgrades are popular with Canadians. Twenty-seven per cent of Canadians have done a green home renovation or are planning to do so in the future, another 29% of Canadians said they would like to carry out a green home renovation but don't know where to start. TD Canada Trust makes it a little easier for home owners to find information about green home renovations and upgrades by offering links on their website (www.tdcanadatrust.com/greenhome/index.jsp) to several organizations such as Natural Resources Canada and other agencies.

In addition, government incentives, such as the federal government's ecoENERGY program, which offers grants for residential energy saving improvements¹, encourage Canadians to make changes. Sixty-six per cent of Canadians are interested in participating in an energy saving program and 11% are already participating in a program. Two-thirds of respondents say they are more likely to make energy efficient upgrades if they benefit from tax credits and 59% say they are likely to consider an environmental assessment prior to home renovations.

“Environmentally friendly choices can benefit the health of our families – including our financial health – and it can be easy to take advantage of them,” says

Wisniewski. "With Earth Day® right around the corner, it's the perfect time for Canadian home owners to assess how green their homes are and make some positive changes."

Canadians are trying to live a little greener at home

Replacing existing fixtures, such as replacing regular light bulbs with CFL light bulbs (53%) and replacing or upgrading windows (38%), top the list of home improvements home owners have already made or are planning to make in the next 12 months. In regards to green home maintenance options, Canadians make efforts, such as choosing to avoid pesticide use (57%), disposing of chemical products at the appropriate disposal centre (57%) and using green household cleaners (46%). Other popular improvements include applying weather-stripping and caulking to stop drafts (34%), replacing kitchen appliances with more energy-efficient models (30%) and changing lighting fixtures to accommodate low wattage lighting (30%).

Regional Poll Highlights

- People in B.C. and Atlantic Canada are most likely to say tax credits would make them more likely to make energy efficient upgrades (79% in British Columbia, 78% in Atlantic Canada versus 66% nationally).
- Ontarians and people in Manitoba/Saskatchewan are most likely to consider an environmental audit prior to finalizing their home renovation plans (64% versus 59% nationally).
- Eighty-four per cent of Atlantic Canadians are interested in participating in an energy saving program (versus 66% nationally) while only 4% are actually participating in a program (versus 11% nationally).