

# MILLENNIALS OPTING TO STAY IN METRO

## Jobs, family keep them from leaving: poll

In case you've missed the recent wave of blog posts from young people who say house prices have them planning a move to the hinterlands, a new survey confirms that most Metro Vancouver millennials have considered leaving the region.



A poll conducted by the Mustel Group for Vancity says 83 per cent of millennials expect they'll still be living within Metro Vancouver in five years, and 61 per cent believe they'll stay in their current municipality.

Sixty-eight per cent of people aged 18-35 say they've thought about giving up on Lotus Land, according to a poll conducted by the Mustel Group for Vancity. Those results are consistent across the region, from Vancouver to White Rock to Maple Ridge.

"That's worrisome because we need younger people to stay here, set down roots and be a part of our communities," said William Azaroff, Vancity's vice-president of community investment.

But all those anguished online breakup letters to Vancouver may be empty threats — the survey also found that 83 per cent expect they'll still be living within Metro Vancouver in five years, and 61 per cent believe they'll stay in their current municipality.

For a further look at the poll results, here are five things you need to know: Reasons to leave: "That's the least surprising part of this. At dinner parties, we all know that's what Vancouverites talk about," Azaroff said. But the high cost of everything else is also driving the planned exodus (31 per cent), as is the opportunity for a change in lifestyle away from the big city (29 per cent).

Meanwhile, better job opportunities elsewhere are the major consideration for 18 per cent of those who expect to leave. Reasons to stay: For the majority of those who plan to stay in the region, there are four big factors: jobs (57 per cent), lifestyle (56 per cent), family (53 per cent) and friends (51 per cent).

“People are committed to staying because it is a great place to live and so that means they’re going to have to get creative to make ends meet,” Azaroff said. Paying the rent or mortgage: For those who stay, keeping a roof overhead can mean spending more than the recommended 30 per cent of before-tax income on housing. The average Metro Vancouver millennial devotes about 40 per cent of his or his income to housing each month, and homeowners are particularly strained, spending 43 per cent on their mortgages.

“It is a concern, from a financial literacy point of view,” Azaroff said. “You have to make the numbers balance at the end of the month.” The trade-offs: Maintaining those high housing payments means making some sacrifices. The most common trade-offs millennials make include spending less and eating out less (54 per cent), living in a smaller home (47 per cent), delaying a home purchase (41 per cent), and putting off starting a family (34 per cent). Looking to buy: Still, most millennials are cautiously optimistic they’ll be able to buy a home eventually. Only 13 per cent of those surveyed said they never expect to own a home, while the majority said they expect to buy within five (28 per cent) or 10 years (35 per cent).

Azaroff hopes that maintaining pressure on governments, developers, and other housing providers to take action on out-of-control housing costs means those home ownership dreams may one day come true.

“By keeping this conversation going and watching this conversation take off, it means that we can’t keep ignoring the problem,” he said.

The Mustel Group poll was conducted through 500 interviews from April 8-13. The pollsters claim a margin of error of +/- 4.5 per cent at the 95 per cent level of confidence. Complete data tables are available online at [vancity.com](http://vancity.com).