Torontonians Believe City of Toronto Not Being Run As Efficiently As Possible: Poll

TORONTO, March 23, 2009 - With the City of Toronto's Executive Committee scheduled to review

the City's proposed 2009 Operating Budget tomorrow, public opinion poll results, released today, show that 60 per cent of Torontonians, believe that the City of Toronto is not being run as efficiently as possible.

The poll was conducted by the Environics Research Group Ltd. for the Toronto Real Estate Board.

"REALTORS® strongly believe that City Council should be making every effort to ensure that the City is being run as efficiently as possible," said Maureen O'Neill, President of the Toronto Real Estate Board (TREB). "Clearly, the public believes that the City has a lot of work to do."

REALTORS® are calling on City Councillors to focus their budget efforts on options recommended over a year ago by an independent blue-ribbon panel of business and labour representatives, appointed by Mayor Miller.

"Over a year ago, the Mayor's Fiscal Review Panel identified, literally, hundreds of millions of dollars in savings and efficiencies that the City could be taking advantage of," said O'Neill. "Toronto taxpayers deserve to know what actions have been taken to implement the recommendations of the Mayor's Fiscal Review Panel. Clearly, the majority of Torontonians don't believe that the City is being run efficiently."

The poll also found that 70 per cent of Torontonians believe that the recently implemented Toronto Land Transfer Tax is not a fair way for the City to address its budgetary needs. This is up from 62 per cent of Torontonians who felt the same way according to an earlier Environics poll conducted for TREB in 2007, prior to the implementation of the Toronto Land Transfer Tax. This means that public opposition to this tax, which was already strong before it was implemented, has risen substantially, from 62 per cent prior to implementation to 70 per cent, after it was implemented.

"Two years ago, when the City first proposed the Toronto Land Transfer Tax, the public overwhelmingly agreed with REALTORS® that this is an unfair tax, and, now that it has been implemented, they agree even more strongly today," said O'Neill. "The City's budget efforts should be focusing on fair options, like those recommended by the Mayor's Fiscal Review Panel."

The poll of 500 Toronto residents aged 18 years or over was conducted by telephone between March 12 and March 15, 2009, and is considered accurate to within +/- 4.5%, 19 times out of 20.

Greater Toronto REALTORS® are passionate about their work. They adhere to a strict Code of Ethics and share a state-of-the-art Multiple Listing Service. Serving over 28,000 Members in the Greater Toronto Area, the Toronto Real Estate Board is Canada's largest real estate board. Greater Toronto Area open house listings are now available on www.TorontoRealEstateBoard.com.



- 30 -

For Media/Public Inquiries:

Email:maryg@trebnet.com

Mary Gallagher, Manager Media Relations Toronto Real Estate Board 1400 Don Mills Road Toronto, ON M3B 3N1 Office: (416) 443-8158

Commercial Division
Toronto Real Estate Board
www.trebcommercial.com