The Home Buying Process: A Study of the Kingston New Homes Market

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The process ofnew home pw\chase can be divided into three stages: the identification of housing I :
needs, the search for new dw~llings, and the purchas~ decision. Using this model to organize the
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data collected from a survey of households who recently bought new homes, this report attempts I
to explore the new homes marret in the City ofKingston, Ontario.

Major findings are listed belot':

• There were three market ~gments: "Middle-aged A" which included young to middle-aged I
homebuyers with moderate income, "Middle-aged B", which was composed of young to

middle-aged homebuyers !with high income, and "Seniors", which consisted of all those

I home buyers aged over 50. i
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• Those between 30 to 40 years of age constituted the largest age cohort among all home
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buyers. The seniors over 6~

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years ofage were the second largest age group.
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• Over 30 percent of all· respondents had a combined household income of between $40,000

and $59,999. Twenty-eight!percent earned between $60,000 and $79,999. Another 27 percent

had a combined income gr~ater than $80,000.
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• Fifty-five percent of the respondents had previously lived in Kingston. The rest came from a
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variety ofplaces.

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• Respondents coming from ~utside Kingston had a similar age distribution as those previously

lived in the local areas, but they tended to have higher income levels.

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