

ALBERTA FINDINGS

Royal Bank's Home Ownership Survey 2001

CALGARY, February 8, 2001 - Highlights of Royal Bank's 2001 home ownership survey for Alberta are as follows:

Royal Bank / Ipsos Reid Home Ownership Survey

- Alberta is the hottest housing market in the country. The survey shows one in three (34 per cent) of respondents in Alberta say they are very likely (17 per cent) or somewhat likely (17 per cent) to purchase a home within the next two years. Nationally, 24 per cent indicate they are very likely (13 per cent) or somewhat likely (11 per cent) to purchase a home. These results indicate a continuing upward trend in Alberta from last year.
- Almost nine-in-10 (87 per cent) Albertans feel owning a house or condominium is a good investment.
- Respondents who own their principal residence do so for the following reasons: To "own property and have something to show for the payments" (29 per cent); "economics/ cheaper" in the long run (16 per cent) and; "its an investment for the future" (12 per cent).
- More than three quarters (76 per cent) of home owners in Alberta say they would not consider increasing the mortgage on their home for any reason.
- Twenty-nine per cent of Alberta home owners are planning renovations to their home in the next 12 months. This finding is consistent with the national average (28 per cent).
- Sixty per cent of Alberta respondents believe it is currently a "sellers" market, a finding well above the national average (47 per cent).

Royal Bank's Canadian Home Ownership Survey was conducted by Ipsos Reid. The survey represents the results of telephone interviews with 1,200 Canadian adults between November 30 to December 12, 2000. The results of this survey are accurate to within ± 2.8 percentage points, 19 times out of 20. The sample size for Alberta is 200, with an associated margin of error of +7%.

- 30 -

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