

ATLANTIC CANADA FINDINGS

Royal Bank's Home Ownership Survey 2001

HALIFAX, February 7, 2001 - Highlights of Royal Bank's 2001 home ownership survey for the Atlantic region are as follows:

Royal Bank / Ipsos Reid Home Ownership Survey

- The survey shows 17 per cent of Atlantic Canadians report they are likely to purchase a house in the next two years. This finding is slightly up from last year (13 per cent).
- Respondents in Atlantic Canada feel more strongly than Canadians in other parts of the country that owning a house or condominium is a good investment (89 per cent).
- Eighty-one per cent of home owners say they would not consider borrowing against their home equity. Atlantic Canadians, along with Quebecers, are least likely to consider borrowing against their mortgage.
- One-third of respondents (33 per cent) are planning to renovate their homes over the next 12 months. This result is higher in this region than anywhere else in Canada.

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 the Atlantic Provinces is 200, with an associated margin of error of $\pm 7\%$.

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