

RBC 12TH ANNUAL HOUSING STUDY

*3 In 10 (29%) Intend To Purchase Within The Next Two Years,
With 13% "Very Likely"*



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RBC 12TH ANNUAL HOUSING STUDY

3 In 10 (29%) Intend To Purchase Within The Next Two Years, With 13% “Very Likely”

Toronto, ON – Home purchase intentions are still strong according to the RBC Royal Bank 12th Annual Housing Study with three in ten (29%) of Canadians saying they are likely to buy in the next two years – a consistent upward trend since 2000. Of those who indicate an intention to buy, 13% say they are “very likely” to make a home purchase in the next two years.

Preference for resale homes remains steady as six in ten (63%) who are likely to buy in the next two years say they are likely to buy a resale home this compares to just 3 in 10 (29%) Canadians who are planning to buy a new home.

Of those who are planning to buy within the next two years, 1 in 10 (10%) will buy in the next 6 months, 15% will buy in the next 6 to 12 months, 16% in the next 12 to 18 months, and over half (55%) will buy in the longer term (18 to 24 months).

These are the findings of an Ipsos-Reid/RBC Royal Bank poll conducted from January 18th to January 24th, 2005. For the survey, a representative randomly selected sample of 2001 adult Canadians was interviewed by telephone. With a sample of this size, the results are considered accurate to within \pm 2.2 percentage points, 19 times out of 20, of what they would have been had the entire adult Canadian population been polled. The margin of error will be larger within regions and for other sub-groupings

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of the survey population. These data were weighted to ensure the sample's regional and age/sex composition reflects that of the actual Canadian population according to the 2001 Census data.

Three in ten (29%) Canadians say they intend to purchase a house or another home in the next two years (+3 points from 2004). But it is intensity of purchase that really matters as one in seven (13%) say they are “very likely,” up 2 points from last year to purchase a home in the next two years.

- Home purchase intentions are fairly steady across the regions: Residents of British Columbia (33%), Alberta (32%), Ontario (31%), Saskatchewan/Manitoba (28%), Atlantic Canada (25%), and Quebec (23%).
- Canadians aged 25 to 34 (46%, +4 points) are the most likely to purchase a house in the next two years, followed by those aged 18-24 (36%, +9), and those aged 35-44 (34%, +1). Those aged 45 to 54 (24%, +2) and those aged 55 and older (15%, +3) are the less likely to purchase a house in the next two years.
- Men are more likely than women to say they will purchase a home within the next two years (33% vs. 25%).
- Current renters (41%) are also more likely than current owners (22%) to purchase a home in the next two years.
- Furthermore, Canadians who live in urban centres are twice as likely as those in rural regions to purchase a home or another house within the next two years (41% vs. 22%).

Preference for resale homes remains steady as six in ten (63%, unchanged from 62% in 2004) who are likely to buy in the next two years say they are likely to buy a resale home. Just 3 in

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10 (29%) Canadians who are planning to buy in the next two years will buy a new home. This is down four points from 33% last year, in 2004. The remaining 7% “don’t know” if they will buy a new house or a resale house.

- Atlantic Canadians (49%) are significantly more likely than those in Alberta (38%), Quebec (28%), Ontario (27%), British Columbia (25%), and Saskatchewan/Manitoba (22%) to purchase a new house.
- Residents of British Columbia (69%), Saskatchewan/Manitoba (67%), Ontario (65%), and Quebec (64%), are more likely than those in Alberta (55%) and Atlantic Canada (46%) to purchase a resale home.
- Canadians who currently own their principal residence are more likely than those who rent to plan on buying a new house (34% vs. 25%).

Of those who are planning to buy within the next two years, 1 in 10 (10%) will buy in the next 6 months, 15% will buy in the next 6 to 12 months, 16% in the next 12 to 18 months, and over half (55%) will buy in the longer term (18 to 24 months). Just 4% say they “don’t know” when they will buy.

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For more information on this news release, please contact:

John Wright
Senior Vice President
Ipsos-Reid
Public Affairs
(416) 324-2900

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