

14TH RBC HOMEOWNERSHIP SURVEY, PART THREE:

One in Five Canadians More Likely To Buy If the Minimum Down Payment is Reduced



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Toronto, ON – According to the third instalment of the 14th Annual RBC Homeownership Survey, conducted by Ipsos Reid, one in five (19%) Canadians say they'd be more likely to purchase a house if the minimum were decreased to 20%.; this is especially true for renters (28%).

According to the survey, Canadians likely to purchase a house in the next two years anticipate putting down an average of \$52,260. Unsurprisingly, owners plan to put down more on average (\$85,223) and renters less (\$23,884).

Finally, Canadian homeowners estimate that the value of their house has increased by 22% in the last two years.

These are some of the findings of an Ipsos Reid/RBC online survey conducted from January 18 to 22, 2007. For the study, a representative sample of 2,404 adult Canadians was interviewed by telephone. With a sample of this size, the results are considered accurate to within ± 2.0 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 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 Census data.

Please refer to the data tables and charts for further survey results.

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