

Coast Capital Savings - Mortgage Study

To what extent do you agree or disagree with each of the following statements?

I am putting so much money toward my mortgage that I cannot save as much as I would like for my retirement.

| | | Mortgage Experience | | Families | |
|--|-------|---------------------|---------|----------|-----|
| | Total | First time | Renewer | Yes | No |
| | | P | Q | K | L |
| | | | | | |
| Base: All Respondents | 1012 | 207 | 805 | 279 | 733 |
| Weighted | 1012 | 231 | 781 | 281 | 731 |
| I am putting so much money toward my mortgage that I cannot save as much as I would like for my retirement | | | | | |
| Agree strongly (4) | 201 | 47 | 155 | 60 | 142 |
| | 20% | 20% | 20% | 21% | 19% |
| | | | | | |
| Agree somewhat (3) | 368 | 97 | 271 | 138 | 230 |
| | 36% | 42% | 35% | 49% | 31% |
| | | | | L | |
| Disagree somewhat (2) | 291 | 68 | 223 | 55 | 235 |
| | 29% | 29% | 29% | 20% | 32% |
| | | | | | K |
| Disagree strongly (1) | 127 | 15 | 111 | 24 | 102 |
| | 13% | 7% | 14% | 9% | 14% |
| | | | P | | K |
| Don't know (0) | 26 | 4 | 21 | 4 | 21 |
| | 3% | 2% | 3% | 1% | 3% |
| | | | | | |
| Summary | | | | | |
| Top2Box (Agree) | 569 | 144 | 426 | 198 | 372 |
| | 56% | 62% | 55% | 70% | 51% |
| | | | | L | |
| Low2Box (Disagree) | 417 | 83 | 334 | 80 | 338 |
| | 41% | 36% | 43% | 28% | 46% |
| | | | | | K |

Coast Capital Savings - Mortgage Study

To what extent do you agree or disagree with each of the following statements?

I am putting so much money toward my mortgage that I cannot invest as much as I would like.

| | | Mortgage Experience | | Families | |
|--|-------|---------------------|---------|----------|-----|
| | Total | First time | Renewer | Yes | No |
| | | P | Q | K | L |
| | | | | | |
| Base: All Respondents | 1012 | 207 | 805 | 279 | 733 |
| Weighted | 1012 | 231 | 781 | 281 | 731 |
| I am putting so much money toward my mortgage that I cannot invest as much as I would like | | | | | |
| Agree strongly (4) | 160 | 42 | 118 | 55 | 105 |
| | 16% | 18% | 15% | 20% | 14% |
| | | | | L | |
| Agree somewhat (3) | 391 | 114 | 276 | 133 | 258 |
| | 39% | 49% | 35% | 47% | 35% |
| | | Q | | L | |
| Disagree somewhat (2) | 296 | 54 | 243 | 61 | 235 |
| | 29% | 23% | 31% | 22% | 32% |
| | | | P | | K |
| Disagree strongly (1) | 137 | 16 | 121 | 24 | 112 |
| | 13% | 7% | 15% | 9% | 15% |
| | | | P | | K |
| Don't know (0) | 28 | 5 | 23 | 8 | 21 |
| | 3% | 2% | 3% | 3% | 3% |
| | | | | | |
| Summary | | | | | |
| Top2Box (Agree) | 551 | 156 | 394 | 188 | 363 |
| | 54% | 68% | 50% | 67% | 50% |
| | | Q | | L | |
| Low2Box (Disagree) | 433 | 69 | 363 | 85 | 347 |
| | 43% | 30% | 47% | 30% | 48% |
| | | | P | | K |

Coast Capital Savings - Mortgage Study

To what extent do you agree or disagree with each of the following statements?

I am putting so much money toward my mortgage that I cannot save as much as I would like for my education or the education of my children.

| | | Mortgage Experience | | Families | |
|--|-------|---------------------|---------|----------|-----|
| | Total | First time | Renewer | Yes | No |
| | | P | Q | K | L |
| | | | | | |
| Base: All Respondents | 1012 | 207 | 805 | 279 | 733 |
| Weighted | 1012 | 231 | 781 | 281 | 731 |
| I am putting so much money toward my mortgage that I cannot save as much as I would like for my education or the education of my | | | | | |
| Agree strongly (4) | 98 | 27 | 71 | 47 | 52 |
| | 10% | 12% | 9% | 17% | 7% |
| | | | | L | |
| Agree somewhat (3) | 292 | 90 | 203 | 140 | 152 |
| | 29% | 39% | 26% | 50% | 21% |
| | | Q | | L | |
| Disagree somewhat (2) | 289 | 57 | 233 | 55 | 235 |
| | 29% | 25% | 30% | 19% | 32% |
| | | | | | K |
| Disagree strongly (1) | 240 | 30 | 209 | 32 | 208 |
| | 24% | 13% | 27% | 11% | 28% |
| | | | P | | K |
| Don't know (0) | 92 | 27 | 65 | 8 | 84 |
| | 9% | 12% | 8% | 3% | 12% |
| | | | | | K |
| Summary | | | | | |
| Top2Box (Agree) | 391 | 117 | 274 | 187 | 204 |
| | 39% | 51% | 35% | 66% | 28% |
| | | Q | | L | |
| Low2Box (Disagree) | 529 | 87 | 442 | 87 | 442 |
| | 52% | 38% | 57% | 31% | 61% |
| | | | P | | K |

Coast Capital Savings - Mortgage Study

How important are the following mortgage features to you?

Rate (%)

| | | Mortgage Experience | | Families | |
|-------------------------|-------|---------------------|---------|----------|-----|
| | Total | First time | Renewer | Yes | No |
| | | P | Q | K | L |
| | | | | | |
| Base: All Respondents | 1012 | 207 | 805 | 279 | 733 |
| Weighted | 1012 | 231 | 781 | 281 | 731 |
| Rate (%) | | | | | |
| Very important | 763 | 156 | 607 | 215 | 548 |
| | 75% | 68% | 78% | 76% | 75% |
| | | | P | | |
| Important | 168 | 47 | 121 | 43 | 125 |
| | 17% | 21% | 15% | 15% | 17% |
| | | | | | |
| Somewhat important | 61 | 22 | 40 | 18 | 43 |
| | 6% | 9% | 5% | 7% | 6% |
| | | Q | | | |
| Not very important | 7 | 4 | 3 | 1 | 6 |
| | 1% | 2% | * | * | 1% |
| | | | | | |
| Not at all important | 1 | - | 1 | - | 1 |
| | * | - | * | - | * |
| | | | | | |
| Don't know | 12 | 2 | 9 | 3 | 8 |
| | 1% | 1% | 1% | 1% | 1% |
| | | | | | |
| Summary | | | | | |
| Top2Box (Important) | 931 | 203 | 728 | 258 | 673 |
| | 92% | 88% | 93% | 92% | 92% |
| | | | P | | |
| Low2Box (Not Important) | 8 | 4 | 4 | 1 | 7 |
| | 1% | 2% | 1% | * | 1% |
| | | | | | |

Coast Capital Savings - Mortgage Study

How important are the following mortgage features to you?

Mortgage terms, i.e., fixed vs. variable rate, length of mortgage, payment frequency (weekly, bi-weekly, monthly)

| | | Mortgage Experience | | Families | |
|---|-------|---------------------|---------|----------|-----|
| | Total | First time | Renewer | Yes | No |
| | | P | Q | K | L |
| | | | | | |
| Base: All Respondents | 1012 | 207 | 805 | 279 | 733 |
| Weighted | 1012 | 231 | 781 | 281 | 731 |
| Mortgage terms, i.e., fixed vs. variable rate, length of mortgage, payment frequency (weekly, bi-weekly, monthly) | | | | | |
| Very important | 433 | 83 | 350 | 129 | 304 |
| | 43% | 36% | 45% | 46% | 42% |
| | | | P | | |
| Important | 394 | 94 | 300 | 101 | 293 |
| | 39% | 41% | 38% | 36% | 40% |
| | | | | | |
| Somewhat important | 147 | 45 | 102 | 43 | 104 |
| | 15% | 20% | 13% | 15% | 14% |
| | | Q | | | |
| Not very important | 16 | 2 | 14 | 3 | 13 |
| | 2% | 1% | 2% | 1% | 2% |
| | | | | | |
| Not at all important | 5 | 2 | 3 | - | 5 |
| | 1% | 1% | * | - | 1% |
| | | | | | |
| Don't know | 16 | 3 | 13 | 5 | 11 |
| | 2% | 1% | 2% | 2% | 2% |
| | | | | | |
| Summary | | | | | |
| Top2Box (Important) | 827 | 178 | 650 | 231 | 597 |
| | 82% | 77% | 83% | 82% | 82% |
| | | | P | | |
| Low2Box (Not Important) | 21 | 5 | 16 | 3 | 18 |
| | 2% | 2% | 2% | 1% | 3% |
| | | | | | |

Coast Capital Savings - Mortgage Study

How important are the following mortgage features to you?

Accelerated payments, i.e., ability to pay each month more than the amount required in order to pay off the mortgage faster

| | | Mortgage Experience | | Families | |
|---|-------|---------------------|---------|----------|-----|
| | Total | First time | Renewer | Yes | No |
| | | P | Q | K | L |
| | | | | | |
| Base: All Respondents | 1012 | 207 | 805 | 279 | 733 |
| Weighted | 1012 | 231 | 781 | 281 | 731 |
| Accelerated payments, i.e., ability to pay each month more than the amount required in order to pay off the mortgage faster | | | | | |
| Very important | 327 | 84 | 244 | 92 | 235 |
| | 32% | 36% | 31% | 33% | 32% |
| | | | | | |
| Important | 337 | 82 | 255 | 100 | 237 |
| | 33% | 36% | 33% | 36% | 32% |
| | | | | | |
| Somewhat important | 224 | 47 | 177 | 65 | 159 |
| | 22% | 20% | 23% | 23% | 22% |
| | | | | | |
| Not very important | 80 | 12 | 67 | 15 | 64 |
| | 8% | 5% | 9% | 5% | 9% |
| | | | | | |
| Not at all important | 23 | 1 | 22 | 4 | 20 |
| | 2% | * | 3% | 1% | 3% |
| | | | P | | |
| Don't know | 21 | 5 | 16 | 5 | 16 |
| | 2% | 2% | 2% | 2% | 2% |
| | | | | | |
| Summary | | | | | |
| Top2Box (Important) | 664 | 166 | 499 | 192 | 472 |
| | 66% | 72% | 64% | 68% | 65% |
| | | Q | | | |
| Low2Box (Not Important) | 103 | 13 | 90 | 19 | 84 |
| | 10% | 6% | 11% | 7% | 11% |
| | | | P | | K |

Coast Capital Savings - Mortgage Study

How important are the following mortgage features to you?

Lump sum payments, i.e., ability to make one lump-sum payment for a maximum % of the mortgage in a calendar year in order to pay off the mortgage faster

| | | Mortgage Experience | | Families | |
|--|-------|---------------------|---------|----------|-----|
| | Total | First time | Renewer | Yes | No |
| | | P | Q | K | L |
| | | | | | |
| Base: All Respondents | 1012 | 207 | 805 | 279 | 733 |
| Weighted | 1012 | 231 | 781 | 281 | 731 |
| Lump sum payments, i.e., ability to make one lump-sum payment for a maximum % of the mortgage in a calendar year in order to pay off the mortgage faster | | | | | |
| Very important | 285 | 68 | 217 | 76 | 209 |
| | 28% | 29% | 28% | 27% | 29% |
| | | | | | |
| Important | 346 | 94 | 252 | 103 | 243 |
| | 34% | 41% | 32% | 37% | 33% |
| | | Q | | | |
| Somewhat important | 256 | 53 | 203 | 76 | 180 |
| | 25% | 23% | 26% | 27% | 25% |
| | | | | | |
| Not very important | 83 | 10 | 73 | 20 | 63 |
| | 8% | 4% | 9% | 7% | 9% |
| | | | P | | |
| Not at all important | 23 | 2 | 21 | 3 | 21 |
| | 2% | 1% | 3% | 1% | 3% |
| | | | | | |
| Don't know | 19 | 4 | 15 | 4 | 15 |
| | 2% | 2% | 2% | 2% | 2% |
| | | | | | |
| Summary | | | | | |
| Top2Box (Important) | 631 | 161 | 470 | 179 | 452 |
| | 62% | 70% | 60% | 64% | 62% |
| | | Q | | | |
| Low2Box (Not Important) | 106 | 12 | 94 | 22 | 84 |
| | 10% | 5% | 12% | 8% | 11% |
| | | | P | | |

Coast Capital Savings - Mortgage Study

Below are pairs of statements with actions that many people don't like to do. Please read each pair and select the one that you would most prefer to do within each pair.

| | | Mortgage Experience | | Families | |
|------------------------------|-------|---------------------|---------|----------|-----|
| | Total | First time | Renewer | Yes | No |
| | | P | Q | K | L |
| | | | | | |
| Base: Total Answering | 1012 | 207 | 805 | 279 | 733 |
| Weighted | 1012 | 231 | 781 | 281 | 731 |
| Filling out your tax returns | 575 | 149 | 426 | 167 | 408 |
| | 57% | 65% | 54% | 59% | 56% |
| | | Q | | | |
| Shopping for a mortgage | 437 | 82 | 355 | 115 | 323 |
| | 43% | 35% | 46% | 41% | 44% |
| | | | P | | |
| | | Mortgage Experience | | Families | |
| | Total | First time | Renewer | Yes | No |
| | | P | Q | K | L |
| | | | | | |
| Base: Total Answering | 1012 | 207 | 805 | 279 | 733 |
| Weighted | 1012 | 231 | 781 | 281 | 731 |
| Shopping for a mortgage | 598 | 114 | 485 | 164 | 434 |
| | 59% | 49% | 62% | 58% | 59% |
| | | | P | | |
| Going to the dentist | 414 | 117 | 296 | 117 | 296 |
| | 41% | 51% | 38% | 42% | 41% |
| | | Q | | | |
| | | Mortgage Experience | | Families | |
| | Total | First time | Renewer | Yes | No |
| | | P | Q | K | L |
| | | | | | |
| Base: Total Answering | 1012 | 207 | 805 | 279 | 733 |
| Weighted | 1012 | 231 | 781 | 281 | 731 |
| Getting a flu shot | 570 | 138 | 432 | 145 | 426 |
| | 56% | 60% | 55% | 51% | 58% |
| | | | | | |
| Shopping for a mortgage | 442 | 93 | 349 | 137 | 305 |
| | 44% | 40% | 45% | 49% | 42% |
| | | | | | |
| | | Mortgage Experience | | Families | |
| | Total | First time | Renewer | Yes | No |
| | | P | Q | K | L |
| | | | | | |
| Base: Total Answering | 1012 | 207 | 805 | 279 | 733 |
| Weighted | 1012 | 231 | 781 | 281 | 731 |
| Turning a year older | 550 | 140 | 410 | 147 | 403 |
| | 54% | 61% | 53% | 52% | 55% |
| | | Q | | | |
| Shopping for a mortgage | 462 | 91 | 371 | 134 | 327 |
| | 46% | 39% | 47% | 48% | 45% |
| | | | P | | |