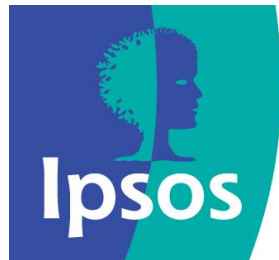


Most (84⁰%) Canadians continue to see Owning a Home as a Good Investment

Nearly Half (44%) of Prospective Homebuyers in Next Two Years are First-Time Buyers

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Ipsos Reid

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Most (84%) Canadians continue to see Owning a Home as a Good Investment

Nearly Half (44%) of Prospective Homebuyers in Next Two Years are First-Time Buyers

Toronto, ON – Most (84%) Canadians continue to see owning a house or condominium as a good (34% very/50% good) investment, according to a new Ipsos poll conducted on behalf of RBC. The 22nd annual RBC Housing poll has found that only 16% of Canadians believe that home ownership is not a good investment (4% not at all/13% not very good).

The poll also revealed that one quarter (25%) of Canadians could be active in the real estate market in the next two years, indicating that they are ‘likely’ (7% very/18% somewhat) to purchase a home in the next two years.

Among these prospective homeowners, nearly half (44%) are first-time home buyers. Thinking about the reasons for delaying the purchase of a home, feeling their income was low (43%) and not having enough down payment (42%) are the primary factors. Other reasons for not taking the plunge include: being unsure of job security (26%), managing debt (22%), attending school or paying off student loans (20%), not finding the right home (19%), not being able to get approval for a mortgage large enough to cover the size of house they wanted (14%), not wanting to be a home owner (13%), educating themselves on mortgage types, rates, fees, communities, to live in, etc. (11%), wanting to see how interest rates would change (9%) or some other reason (9%).



On balance, Canadians are evenly split on whether it makes more sense to wait until next year (51%) or buy a house now (49%). However, the scale may be tipping towards a buyer's market, with 36% (up 3 points) believing that buyers have the advantage because the number of houses available exceeds the numbers of buyers, compared to 28% (down 2 points) that think it's a seller's market – where sellers have the advantage because the number of buyers exceeds the number of homes available. Nearly four in ten (37%) think it is a balanced market (unchanged since last year). Those in Atlantic Canada (55%), Quebec (50%) and Alberta (43%) are most likely to believe it is a buyers' market, while those in BC (30%), Ontario (26%) and Saskatchewan and Manitoba (23%) are much less inclined to think so.

These are some of the findings of the RBC's 22nd Annual Home Ownership poll conducted by Ipsos Reid from February 3 to February 14, 2015. The results are based on a sample where quota sampling and weighting are employed to balance demographics and ensure that the sample's composition reflects that of the actual Canadian population according to Census data. Quota samples with weighting from the Ipsos online panel provide results that are intended to approximate a probability sample. The precision of Ipsos online polls is measured using a credibility interval. In this case, with a sample of 2,000 Canadian adults, the poll is accurate to within ± 2 percentage points had all Canadian adults been polled. The margin of error will be larger within regions and for other sub-groupings of the survey population. All sample surveys and polls may be subject to other sources of error, including, but not limited to coverage error, and measurement error.



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