



HOMEBUYING INTENTIONS FALL, BUT ALBERTANS LEAD THE COUNTRY WHEN IT COMES TO CONFIDENCE IN OWNING A HOME

CALGARY, March 26, 2013 – Nearly nine-in-10 Albertans (89 per cent) surveyed say buying a house or condo is a good investment, higher than the national average (84 per cent), even as home buying intentions have dropped from a year ago (22 per cent, compared with 31 per cent), according to the 20th Annual RBC Homeownership Poll.

“It’s no surprise that some Albertans are re-thinking their decision to buy a home, given the regulatory changes regarding mortgage rules and economic challenges in the past year,” said Don Peard, vice-president, Mortgage Specialists, RBC. “The good news is that the majority of Albertan homeowners are confident in their real estate investments and their ability to manage mortgage debt.”

The poll found that 71 per cent of Alberta residents say that the housing market in their community is overpriced, ranking as one of the lowest in the country, and compared to the national average (73 per cent). Almost half of Albertans (49 per cent) feel their current housing market is balanced, compared to the national average of 40 per cent.

Other key Alberta highlights from the poll:

- Alberta residents mostly expect mortgage rates to be higher at this time next year (48 per cent), while 45 per cent expect them to be the same as they are today. Few Albertans surveyed predict mortgage rates will be lower this time next year (7 per cent).
- Half of Albertans (50 per cent) see higher home prices at this time next year, while 32 per cent believe they will be the same. One-in-five (18 per cent) say housing prices will be lower.
- Three-quarters of Albertans (74 per cent) say recent government changes will impact or delay people getting into the market, similar to the national view (75 per cent).

“It seems that Albertans are taking stock of the current market and weighing their options. That’s why now, more than ever, Canadians need expert advice of real estate and mortgage professionals to navigate the complexities of the housing market,” added Peard.

[Nationally](#), four-in-10 Canadians (40 per cent) planning to enter the housing market over the next two years will be first-time homebuyers. The majority of Canadians are taking a wait-and-see approach to home purchases, with 15 per cent likely to buy in the next two years, down from 27 per cent last year. The 12-percentage-point drop is the biggest year-over-year fall in overall buying intention as tracked by this annual poll.

Regional highlights for [British Columbia](#), [Saskatchewan and Manitoba](#), [Ontario](#), [Quebec](#) and [Atlantic Canada](#) are also available.

About RBC's Home Ownership Advice

Canadians can visit the [RBC Advice Centre](#), an online resource to help Canadians understand all facets of [homeownership](#). Through advice videos, articles, and online calculators, Canadians can learn about [buying their first home](#), planning their next move, or [renovating](#). With more than 1,400 RBC mortgage specialists across the country, Canadians have access to free, no-obligation professional advice about RBC mortgage products and services.

About the 20th Annual RBC Home Ownership Poll

RBC is the largest residential mortgage lender in Canada. As the country's number one source of financial advice on homeownership, RBC conducts consumer surveys as one way to provide insight to Canadians about the marketplace in which they live.

These are some of the findings of an RBC poll conducted by Ipsos Reid between Jan. 31 and Feb. 8, 2013. The online survey is based on a randomly selected representative sample of 3,005 adult Canadians. With a representative sample of this size, the results are considered accurate to within ± 3.0 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 statistically weighted to ensure the sample's regional and age/sex composition reflects that of the actual Canadian population according to the 2011 Census data.

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