



## QUEBECERS STILL CONFIDENT IN HOMEOWNERSHIP BUT LESS LIKELY TO BUY: RBC POLL

**MONTREAL, March 26, 2013** – While a majority of Quebecers (87 per cent) surveyed do not expect to buy a home in the next two years, they also believe that a home or condo is a good investment (84 per cent), according to the 20<sup>th</sup> Annual RBC Homeownership Poll.

Given current housing prices, Quebecers were almost evenly split between saying it makes more sense to buy a house now (49 per cent) versus waiting until next year (52 per cent). Quebecers most closely track national sentiment when describing the current housing market, with four-in-10 saying the current housing market is balanced (40 per cent, national: 40 per cent), while 37 per cent say it is a buyer's market (national: 35 per cent).

“There's a mix of opinions about the current housing market. On the one hand, Quebecers feel highly confident about real estate but there are some uncertainties about where home prices and mortgage rates are heading that may be affecting purchase intent,” said Danielle Coutlée, manager, Sales Strategy and Support, Quebec Headquarters, RBC Royal Bank. “Now, more than ever, Canadians need the expert advice of real estate and mortgage professionals to figure out the best plan for each prospective homebuyer amid a mixed market.”

### Key highlights:

- More than half of Quebecers surveyed (52 per cent) expect mortgage rates to stay the same as they are today at this time next year, though one-third (33 per cent) think they will be higher. Still, 15 per cent of Quebecers think mortgage rates will be lower, more than any other region across Canada.
- Four-in-10 Quebec residents (40 per cent) see higher home prices at this time next year, closely followed by those who think they will remain the same (37 per cent). About one-quarter of Quebecers expect home prices will be lower at this time next year (24 per cent).
- Quebecers are among the least likely to think that recent government mortgage rule changes will impact or delay people getting into the market (69 per cent, national: 75 per cent).

[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](#), [Alberta](#), [Saskatchewan and Manitoba](#), [Ontario](#), 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 20<sup>th</sup> 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  $\pm 3.0$  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.

### **For more information, please contact:**

[Raymond Chouinard](#), RBC Corporate Communications, 514-874-6556

[Ka Yan Ng](#), RBC Corporate Communications, 416-974-1794