



ALBERTANS EXPECT HOME PRICES TO FALL, MARKET FAVOURS BUYERS: RBC POLL

CALGARY, June 11, 2015 — More than half of residents in Alberta surveyed say it makes more sense to wait until next year to buy a home. Albertans surveyed say the housing market favours buyers and buying intention is somewhat steady from a year ago, as one-in-four (27 per cent) say they intend to buy a home in the next two years (28 per cent in 2014).

“Albertans still have confidence in housing as a good investment, but are able to take their time in looking at their needs and wants when making a decision to buy a home,” Trisha Fineza Forbes, senior manager, Home Equity Financing, RBC. “For anyone thinking about buying a home, I suggest speaking to a mortgage specialist for peace of mind and tailored advice every step of the way.”

The willingness to wait to buy a home is due to strong sentiment about a potential drop in home prices (national: 55 per cent, Alberta: 59 per cent) and uncertainty about the economy (national: 50 per cent, Alberta: 56 per cent).

Highlights from Alberta:

- Given housing prices and economic conditions:
 - 54 per cent of respondents say it makes more sense to wait until next year to buy a house (national: 51 per cent)
 - 46 per cent say buy now (national : 49 per cent)
- Consumer sentiment about the state of the market:
 - 43 per cent of respondents say it is a buyers’ market (national: 36 per cent)
 - 37 per cent say the housing market is balanced (national: 37 per cent)
 - 20 per cent say it’s a sellers’ market (national: 28 per cent)
- Thinking about housing prices at this time next year:
 - 35 per cent expect house prices to be lower (national: 21 per cent)
 - 33 per cent of Albertans expect house prices to remain about the same next year (national: 40 per cent)
 - 32 per cent say house prices will be higher (national: 39 per cent)

Across the country, 84 per cent of Canadians surveyed believe housing is a good investment (83 per cent in Alberta). Among Canadians likely to buy a home within the next two years, four-in-10 (44 per cent) say they will be first-time buyers, up from 40 per cent in 2014. However, the poll suggests that among prospective homebuyers, those in Alberta are the least likely to be first-time homebuyers (24 per cent).

About the 22nd Annual Home Ownership Poll

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 the RBC's 22nd Annual Home Ownership poll conducted by Ipsos Reid from February 3 to February 14, 2015. The annual online survey tracks Canadians attitudes and behaviours around home buying and home ownership. 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.

About RBC Employee Mortgage Pricing

RBC is the largest residential mortgage lender in Canada. For a limited time, RBC is offering Canadians the same mortgage pricing as it offers its employees with [RBC Employee Mortgage Pricing](#): a hassle-free great rate on four- and five-year fixed mortgages and unmatched [financial advice](#) and service for all home buying needs. [Contact](#) an RBC mortgage specialist today.

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