



HOME PURCHASE INTENT JUMPS IN THE PRAIRIES: RBC POLL

REGINA, June 11, 2015 — Almost six-in-10 residents of Manitoba and Saskatchewan say it makes more sense to wait until next year to buy a house, according to the 22nd Annual RBC Home Ownership Poll.

The willingness to wait to buy a home is due to strong sentiment about current housing prices and economic conditions, particularly in Western Canada. A potential drop in home prices (national: 55 per cent, Prairies: 55 per cent) and affordability (national: 35 per cent, Prairies: 47 per cent) are main reasons cited to wait-and-see. Even so, more residents (27 per cent) plan to buy a home in the next two years, compared to 21 per cent in 2014.

“The increase in home-buying intent reflects consumer confidence in the economic prospects in the Prairies as a great place to live and raise families,” said Richard Schwan, regional vice-president of Career Sales, RBC. “The survey suggests that affordability and economic factors may give pause to some homebuyers. If you’re considering buying a home now or in the future, we’re ready now to help with customized mortgage planning.”

Highlights from the Prairies:

- Given current housing prices and economic conditions:
 - 58 per cent of respondents say it makes more sense to wait until next year to buy a house (national: 51 per cent)
 - 42 per cent say buy now (national : 49 per cent)
- Consumer sentiment about the state of the market:
 - 39 per cent say the housing market is balanced (national: 37 per cent)
 - 39 per cent say it’s a seller’s market (national: 28 per cent)
 - 23 per cent of respondents say it is a buyer’s market (national: 36 per cent)
- Thinking about housing prices at this time next year:
 - 43 per cent expect house prices to remain about the same next year (national: 40 per cent)
 - 39 per cent say house prices will be higher (national: 39 per cent)
 - 19 per cent expect house prices to be lower (national: 21 per cent)

Across the country, 84 per cent of Canadians surveyed believe housing is a good investment (82 per cent in the Prairies). 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. In the Prairies, 43 per cent of prospective homebuyers in the next two years will be entering the market for the first time.

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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