



HALF OF HOME BUYERS IN ONTARIO WILL BE FIRST-TIMERS: RBC POLL

TORONTO, June 11, 2015 — Residents in Ontario believe in the value of housing with 85 per cent identifying a house or a condominium as a good investment, according to the 22nd Annual RBC Home Ownership Poll. However, when it comes to timing the market, the province appears to be evenly split. Half of respondents (50 per cent) in Ontario believe that it makes sense to buy a home now while the other half say it is best to wait until next year. Despite the differences, purchase intent remains steady as one-in-four (25 per cent) Ontarians plan to buy a home within the next two years, compared with 24 per cent a year ago.

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 Ontario, 49 per cent of prospective homebuyers in the next two years will be entering the market for the first time.

“Ontarians may have a mixed view on when to buy, but confidence in the long-term value of owning a home and purchase intent has remained strong,” said Trisha Fineza Forbes, senior manager, Home Equity Financing, RBC. “The survey results emphasize the importance of speaking to a mortgage specialist for personalized advice on the best path towards homeownership, especially for first time home buyers entering the market.”

Highlights from Ontario:

- Consumer sentiment about the state of the market:
 - 38 per cent say the housing market is balanced (national: 37 per cent)
 - 36 per cent say it’s a seller’s market (national: 28 per cent)
 - 26 per cent of respondents say it is a buyer’s market (national: 36 per cent)
- Thinking about housing prices at this time next year:
 - 45 per cent of Ontarians say house prices will be higher (national: 39 per cent)
 - 39 per cent expect house prices to remain about the same next year (national: 40 per cent)
 - 16 per cent expect house prices to be lower (national: 21 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.

For more information, please contact:

[Jill Anzarut](#), RBC Communications, 647-534-5118