

**Alberta:** A new RBC poll conducted by Ipsos Reid shows that Albertans have the least amount of years left on their mortgages compared to other regions; as 37 per cent of homeowners have 10 years or less left on their mortgages.

“Most Albertan homeowners are confident in their real estate investments and their ability to manage mortgage debt,” said Don Peard, vice-president, Mortgage Specialists, RBC. “Home ownership is a commitment that extends beyond price and a mortgage is much more than a low interest rate. Using RBC’s online tools and calculators and getting advice from a mortgage advisor can help Albertans meet their financial goals.”

### **Regional highlights:**

Albertans are relatively in line with the national averages when asked at what age they expect to be mortgage-free.

- 27 per cent expect to be mortgage-free after 65 or not at all, same the national average (27 per cent)
- 32 per cent expect to be mortgage-free by age 65, slightly more than the national average (30 per cent)
- 29 per cent expect to be mortgage-free by 55, in line with the national average (30 per cent)
- five per cent expect to be mortgage-free by 35 (national: three per cent), eight per cent by 45 (national: nine per cent)

The majority of Albertans (69 per cent) have less than 20 years left on their mortgages. Compared to other regions, they are closest to having their homes paid off with almost four-in-10 Albertans saying they have 10 years or less left on their mortgages.

- 31 per cent have more than 21 years left on their mortgage, less than the national average (37 per cent)
- 32 per cent have 11-20 years left (national: 32 per cent)
- 37 per cent have 10 years or less left (national: 32 per cent)

Most Alberta homeowners think there will be little movement in interest rates, with three-quarters (77 per cent) of respondents expecting rates will either remain steady or edge up less than one per cent. The province leads all other regions in expecting a slight increase in interest rates.

- 53 per cent say rates will stay about the same (national: 51 per cent)
- 24 per cent say rates will rise less than one per cent (national: 18 per cent)
- 17 per cent say rates will increase between one per cent and three per cent (national: 21 per cent)
- three per cent see rates falling, while four per cent see rates rising more than three per cent (national: four per cent and five per cent, respectively)

Albertans have a higher than national average interest in taking a hybrid mortgage for their next home purchase.

- 45 per cent plan on a fixed mortgage (national: 46 per cent)
- 26 per cent plan on a variable mortgage (national: 29 per cent)
- 30 per cent on a hybrid (national: 25 per cent)

For tips on [managing your mortgage](http://www.rbcadvicecentre.com/home_ownership/managing_your_mortgage), including how to pay down a mortgage faster or stress-proof a mortgage while saving thousands of dollars, please click on [www.rbcadvicecentre.com/home\\_ownership/managing\\_your\\_mortgage](http://www.rbcadvicecentre.com/home_ownership/managing_your_mortgage).