

**Atlantic region:** A new RBC poll conducted by Ipsos Reid shows that three-quarters (74 per cent) of Atlantic Canadians have less than 20 years left on their mortgages and two-in-five respondents (39 per cent) expect to be mortgage free by age 65, more than the national average (30 per cent).

“Being prepared and working with a mortgage specialist will give you expert advice on financing options and help you manage your mortgage with confidence,” said Derek Rose, regional sales manager, Mortgages, RBC.

### **Regional highlights**

Atlantic Canadian homeowners are well below the national average expectations of being mortgage-free during normal retirement years.

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

The majority (74 per cent) have less than 20 years left on their mortgages. Compared to other regions and the national average, much fewer Atlantic Canadians have long amortizations.

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

Most homeowners in the Atlantic region think there will be little movement in interest rates with 71 per cent of respondents expecting rates will either remain steady or edge up less than one per cent.

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

Atlantic Canadian homeowners have a higher than national average interest in hybrid-rate mortgages when considering their next purchase.

- 44 per cent plan on a fixed mortgage (national: 46 per cent)
- 26 per cent plan on a variable mortgage (national: 29 per cent)
- 31 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).