



RBC SURVEY FINDS HOMEBUYING INTENTIONS INCREASE IN MANITOBA AND SASKATCHEWAN

WINNIPEG, March 4, 2009 — Homebuying intentions have increased over last year according to the 16th Annual RBC Homeownership Survey. Twenty-five per cent of residents in Saskatchewan and Manitoba intend to buy in the next two years, compared with 21 per cent in 2008. However, a majority (60 per cent) think it makes more sense to wait until next year to buy.

“This year, we’re seeing an overall increase in buying intentions in Manitoba and Saskatchewan, which is in line with most other regions in Canada,” said Richard Schwan, regional vice-president, Mortgage Specialists and Investment Retirement Planners, RBC. “However, only one-third of residents believe the current market offers an advantage to buyers, so many might be waiting for prices to moderate.”

The poll, conducted for RBC by Ipsos Reid, also found that only 34 per cent of residents in Saskatchewan and Manitoba believe that buyers currently have the advantage, the lowest figure in Canada.

According to the survey, 83 per cent of those polled in Saskatchewan and Manitoba said that buying a home is a good or very good investment. On average, homeowners in these two provinces approximate the value of their home at \$193,653. On average, they also estimate that the value of their homes increased 35 per cent over the last two years.

Among those who plan to purchase this year or next, 51 per cent said they will do so because their current home does not meet their needs. Forty-one per cent said they will purchase to own a bigger home, and another 36 per cent cited attractive house prices. Sixty per cent said they plan to purchase resale and most (63 per cent) will opt for a detached house.

Future Saskatchewan and Manitoba homebuyers responded overwhelmingly when asked whether environmental considerations would weigh on their purchase decision. Eighty-eight per cent said that buying a home with environmentally-friendly features was important to them, and 97 per cent of those surveyed were interested in having standardized energy ratings for their homes.

Regional Differences	Nat	BC	AB	SK/MB	ON	QC	AT
Own a home	67%	69%	69%	70%	68%	60%	67%
Percentage of homeowners who have a mortgage	61%	56%	46%	62%	64%	66%	60%
Percentage who believe it is a buyer's market	65%	78%	72%	34%	73%	52%	58%
Owners and renters who are 'likely' or 'very likely' to purchase a home in the next two years	27%	26%	35%	25%	30%	22%	25%
Believe mortgage rates will be higher in one year's time	33%	28%	26%	35%	33%	33%	46%
Believe housing prices will be higher in one year's time	25%	20%	23%	27%	26%	25%	36%
Believe buying a home is a good investment	83%	81%	86%	83%	84%	79%	84%
Homebuyers planning to purchase a detached home	68%	76%	63%	63%	69%	60%	84%
Homebuyers planning to buy a bigger home	47%	42%	40%	69%	52%	49%	20%
Homebuyers planning to buy a resale home	74%	83%	71%	60%	76%	75%	64%
Homebuyers planning to buy a new home	26%	17%	29%	40%	24%	25%	36%

These are some of the findings of an RBC poll conducted by Ipsos Reid between January 6 and 9, 2009. The online survey is based on a randomly selected representative sample of 2,026 adult Canadians. With a sample of this size, the results are considered accurate to within ± 2.2 percentage points, 19 times out of 20, of what they would have been had the entire adult Canadian population been polled. The margin of error for residents of Manitoba and Saskatchewan is ± 9.4 per cent (N=108) and the margin of error for Manitoba and Saskatchewan homeowners is ± 11.1 per cent (N=78). The margin of error will be larger for other sub-groupings of the population. These data were statistically weighted to ensure the sample's regional and age/sex composition reflects that of the actual Canadian population according to the 2006 Census data.

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For full tabular results, please see the Ipsos Reid website at www.ipsos.ca.