



## ATLANTIC CANADIANS THINK NOW IS THE TIME TO BUY A HOUSE , BUT FEW INDICATE THEY WILL: RBC POLL

### Majority say it makes sense to buy a house now, but fewer indicate they will

**HALIFAX, March 26, 2013** – Given current housing prices and economic conditions, Atlantic Canadians are the most likely in the country to say it makes sense to buy now (64 per cent), rather than wait until next year (36 per cent), according to the 20<sup>th</sup> Annual RBC Home Ownership Poll.

Despite this sentiment, residents of Atlantic Canada are also among the least likely to buy a home in the next two years, with 91 per cent indicating that they are unlikely to buy in the short-term. Confidence in the investment value of a home remains high in Atlantic Canada (81 per cent), just below the overall Canadian sentiment (84 per cent).

“The poll shows a complex mix of factors affecting home-buying decisions in Atlantic Canada. Although Atlantic Canadians are the most optimistic about current conditions, they are also among the least likely to act on it right now,” said Derek Rose, Sales Manager, Atlantic Canada. “That could mean pent-up demand for next year as buyers take a more cautious approach and look for the right property. Getting expert advice from mortgage and real estate professionals now, to plan for the future will help potential buyers to move quickly when they are ready.”

### Key regional highlights:

- More than half of Atlantic Canadians (51 per cent) expect mortgage rates to be the same this time next year as they are today, while 4-in-10 (42 per cent) think they will be higher. (National: 49 and 43 per cent, respectively)
- Close to half of Atlantic Canadians (46 per cent) expect housing prices will be higher at this time next year, and slightly fewer think home prices will be the same as they are today (38 per cent). (National: 43 and 33 per cent, respectively)
- Eight-in-10 Atlantic Canadian residents (79 per cent) say recent government changes will impact or delay people getting into the market. (National: 75 per cent)
- 44 per cent of Atlantic Canadians believe it’s a buyer’s market, while 37 per cent described the market as balanced. (National: 35 and 40 per cent, respectively) Almost one-in-five (19 per cent) said it was a seller’s market (national: 25 per cent).

[Nationally](#), four-in-10 Canadians (40 per cent) planning to enter the housing market over the next two years will be first-time homebuyers. The majority of Canadians are taking a wait-and-see approach to home purchases, with 15 per cent likely to buy in the next two years, down from 27 per cent last year. The 12-percentage-point drop is the biggest year-over-year fall in overall buying intention as tracked by this annual poll.

Regional highlights for [British Columbia](#), [Alberta](#), [Saskatchewan and Manitoba](#), [Ontario](#), and [Quebec](#) are also available.

### **About RBC's Home Ownership Advice**

Canadians can visit the [RBC Advice Centre](#), an online resource to help Canadians understand all facets of [homeownership](#). Through advice videos, articles, and online calculators, Canadians can learn about [buying their first home](#), planning their next move, or [renovating](#). With more than 1,400 RBC mortgage specialists across the country, Canadians have access to free, no-obligation professional advice about RBC mortgage products and services.

### **About the 20<sup>th</sup> Annual RBC Home Ownership Poll**

RBC is the largest residential mortgage lender in Canada. As the country's number one source of financial advice on homeownership, 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 an RBC poll conducted by Ipsos Reid between Jan. 31 and Feb. 8, 2013. The online survey is based on a randomly selected representative sample of 3,005 adult Canadians. With a representative sample of this size, the results are considered accurate to within  $\pm 3.0$  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 will be larger within regions and for other sub-groupings of the survey 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 2011 Census data.

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