



MORTGAGE
PROFESSIONALS
CANADA

Tracking Canadian Homeownership Sentiment During the COVID-19 Shut Down

Data from the August 2020 *Rapidly Evolving Expectations in the Housing Market* report, the first in the series.

1



90%

of homeowners are happy with their decision to buy their home



7%

of homeowners are happy with ownership but wish they purchased a different property



3%

of homeowners regret their decision to buy a home/choosing homeownership

OF THOSE CANADIANS INTENDING TO BUY IN THE NEXT 3-5 YEARS

REASONS FOR **CURRENT OWNERS**

Top

38%

"Home is no longer suitable (size, location)"

Lowest

3%

"Can no longer afford my current home"

REASONS FOR **CURRENT RENTERS**

Top

28%

"Want to live in a nicer home"

Lowest

2%

"Can no longer afford my current home"



Canadians see their housing as:

75%

as a place to live

25%

as an investment

Same result as year end 2019 survey

DEFERRING MORTGAGE PAYMENTS

72%

of mortgage holders expect that they will have no difficulty making their payments

23%

expect some difficulty

5%

high degree of difficulty



Opinions on mortgage deferral programs:

54%

believe they are supportive of homeowners

28%

believe they take advantage of consumers

3%

believe they should not be allowed