MORTGAGE PROFESSIONALS CANADA

# Tracking Canadian Homeownership Sentiment During the COVID-19 Shutdown

Data from the October 2020 *Rapidly Evolving Expectations in the Housing Market* report, the third in the series.

3

**98%** of homeowners are **happy** with their decision to buy a home/ choosing homeownership

**2%** of homeowners **regret** their decision to buy a home/ choosing homeownership

## Sharp increase in non-owners expecting to buy a home in the coming year

| PRE-PANDEMIC | AUGUST REPORT | SEPTEMBER REPORT | OCTOBER REPORT |
|---|---|---|---|
| 7% | 14% | 16% | 19% |

***Canadians see their housing:***

**77%** as a place to live

**23%** as an investment

*All three reports found that Canadians saw their housing 3/4 as a place to live and 1/4 as an investment.*

## EXPECTED DIFFICULTY IN MAKING MORTAGE PAYMENTS

| | First Time Hombuyers | Repeat Buyers |
|---|---|---|
| No difficulty | 70% | 75% |
| Some difficulty | 25% | 21% |
| A lot of difficulty | 5% | 5% |

## IMPACT OF COVID-19 ON HOME BUYING EXPECTATIONS

| | Current Owners | Current Renters |
|---|---|---|
| No impact | 76% | 40% |
| Purchase sooner | 8% | 12% |
| Delay purchase | 16% | 47% |

***Similar (or more) income was reported by:***

**61%** Homeowners

**56%** Renters

**47%** Others