MORTGAGE
PROFESSIONALS
CANADA

The Broker Advantage

HOW CANADIANS ARE NAVIGATING MORTGAGE CHOICES IN A MORE COMPLEX MARKET

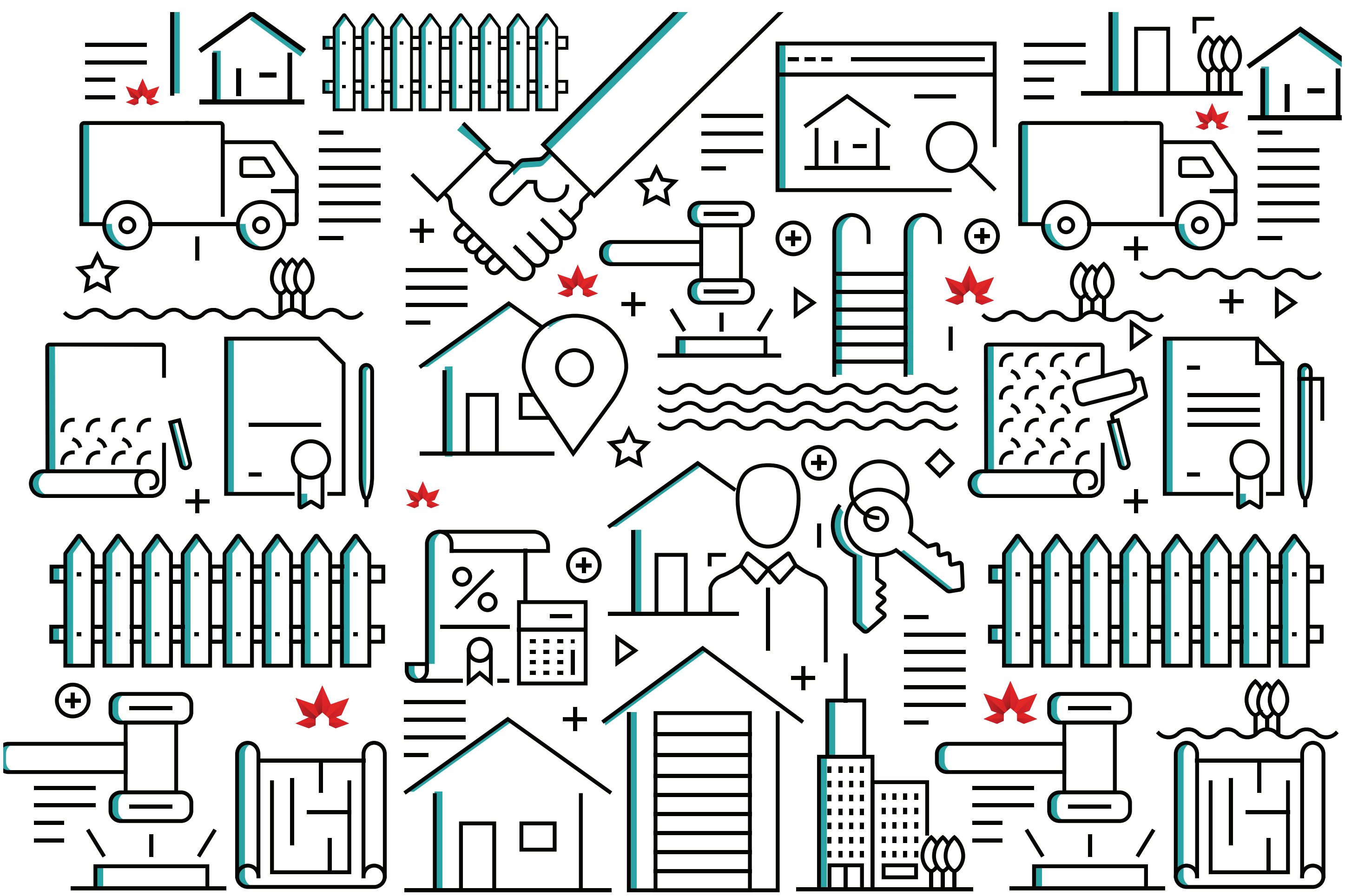
SPOTLIGHT: BROKER CHANNEL AND MORTGAGE CHOICE.

01 **Broker share has reached a new high.**
Nearly two in five Canadians obtained their mortgage through a broker, rising to 48% among recent first-time buyers.

02 **Advice is becoming a larger part of the broker value proposition**.
Rates remain the top reason for using a broker, but more borrowers are citing help understanding options, choosing lenders and navigating the process.

03 **Mortgage choice is becoming more complex**.
Fixed-rate mortgages still dominate, but variable-rate use is rising again and borrowers are split on whether payments should fluctuate with prime.

04 **Consumer knowledge gaps remain**.
Many non-owners are aware of down-payment saving tools, but awareness is uneven, while reverse mortgages remain familiar to many older Canadians but rarely used.



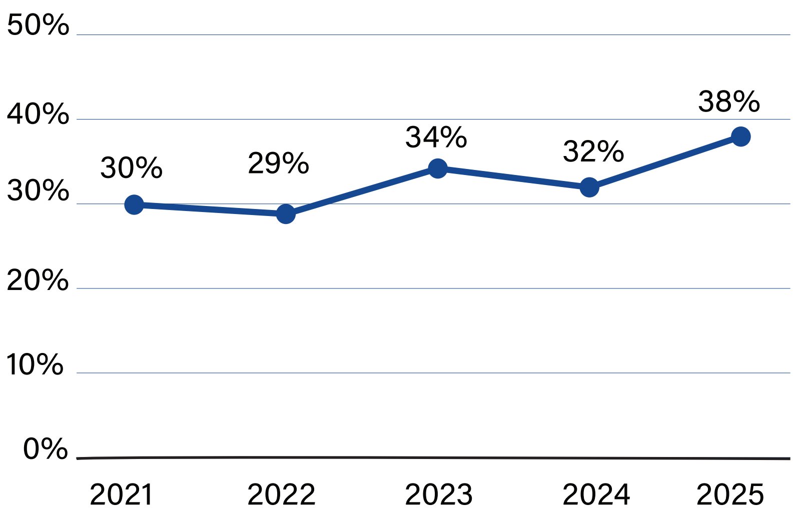
This report is based on a 20-minute online survey of close to 2,000 Canadians across all regions, conducted by Bond Brand Loyalty between February 5 and 25, 2026

BROKER SHARE IS RISING AS BROKERS PROVE THEIR VALUE.

After a down year for the housing sector in 2024, broker share rebounded in 2025 as more homebuyers turned to brokers. Gains were strongest among recent first-time buyers, but the increase was broad-based across buyer groups, age cohorts and regions.

Overall broker share

2021–2025



2025 highlights

38% Overall broker share — +6 pts

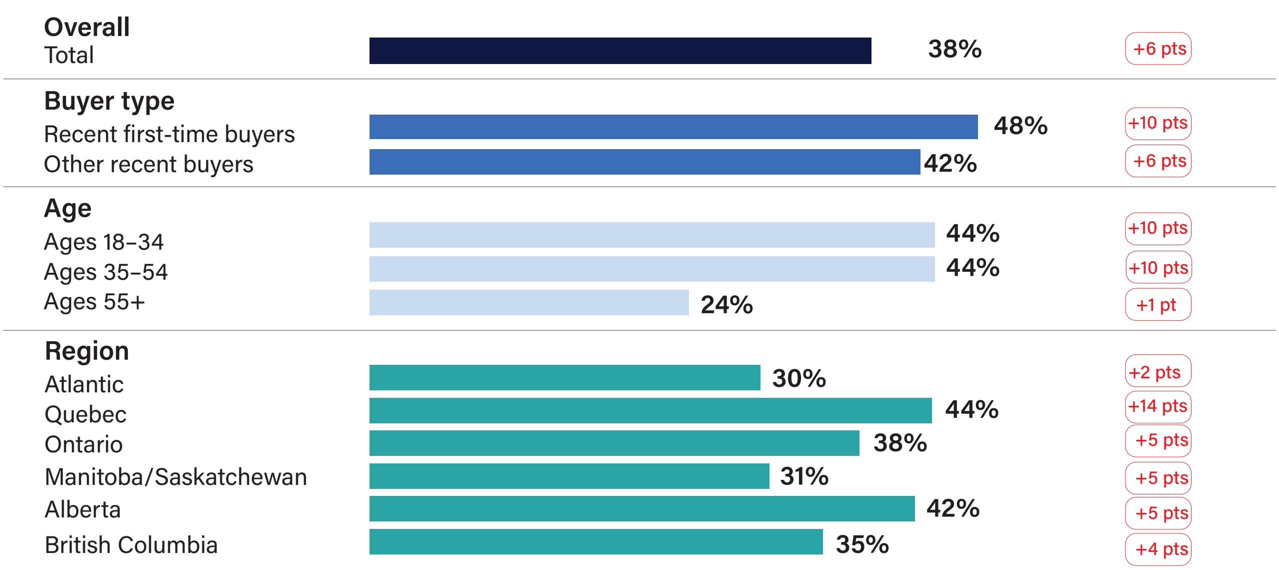
48% Recent first-time buyers — +10 pts

42% Other recent buyers — +6 pts

44% Quebec — +14 pts

Broker share rose across key segments in 2025

Share of recent homebuyers who obtained their mortgage through a broker



Strong client loyalty supports the broker channel

Among current mortgage holders who used a broker

83% would recommend their broker

five-year high

72% would use a broker again

Returning to 2020 levels

Source: Bond Brand Loyalty/Mortgage Professionals Canada, 2026 Consumer Survey

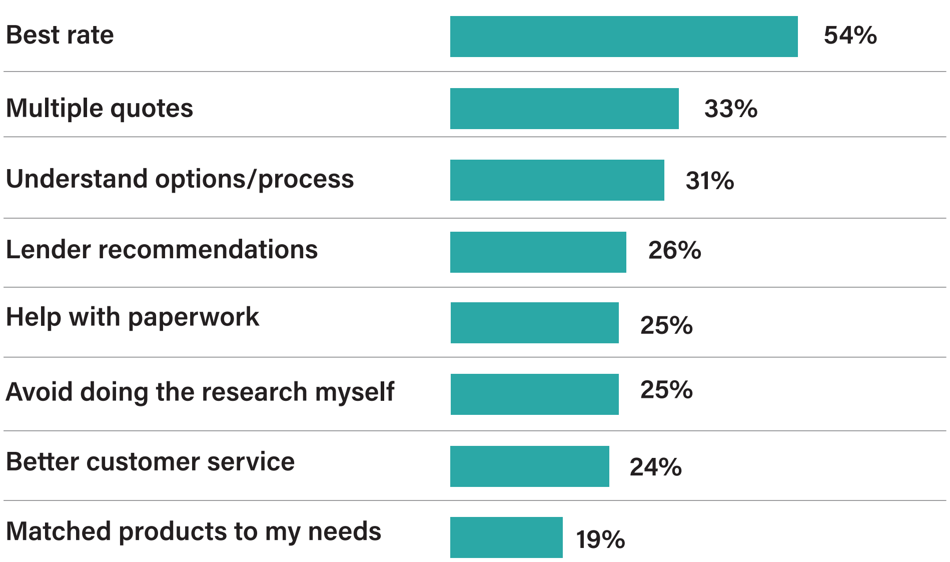
BORROWERS STILL WANT BETTER RATES — BUT ADVICE IS GAINING GROUND.

Access to the best rate remains the leading reason borrowers use a broker. But the value proposition is broadening beyond pricing alone, as many borrowers also turn to brokers for help understanding their options, comparing lenders and navigating the mortgage process.

That shift is especially clear among recent first-time buyers, where advice- and service-related reasons rose sharply from 2024.

Reasons for using a broker

Top reasons cited by mortgage borrowers who used a broker



Among recent first-time buyers

Understand options/process: **40%** (+14 pts vs. 2024)

Lender recommendations: **28%** (+10 pts)

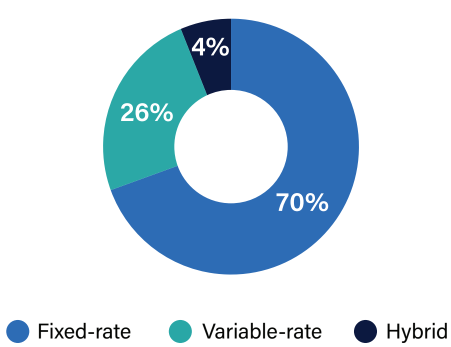
Better customer service: **28%** (+12 pts)

Matched products to my needs: **22%** (+6 pts)

Mortgage Facts.

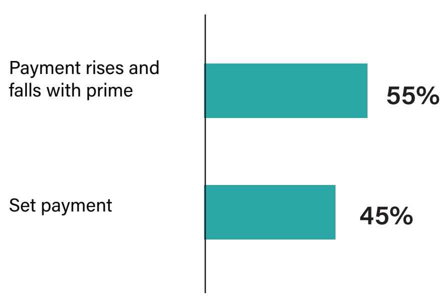
Three quick takeaways on mortgage choice

1. Mortgage type



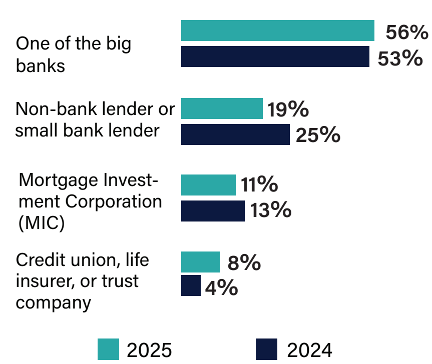
Fixed-rate mortgages still dominate at **70%**, but variable-rate borrowing has risen to **26%** for the first time in three years.

2. Variable-rate payment options



Among variable-rate holders, payment structures are nearly evenly split, with a slight edge toward payments that move with prime.

3. Type of lender used



Among borrowers who used a broker, big banks **gained** share in 2025, while non-bank lenders and MICs **moved lower.**

Source: Bond Brand Loyalty/Mortgage Professionals Canada, 2026 Consumer Survey

SAVINGS TOOLS AND LATER-LIFE BORROWING REVEAL ADVICE GAPS

Awareness of down-payment savings tools is high for some but uneven overall, while use or planned use rises sharply among non-owners who expect to buy soon. Reverse mortgages are familiar to many older Canadians, but are rarely considered or used.

1. Down payment savings tools

KEY TAKEAWAYS

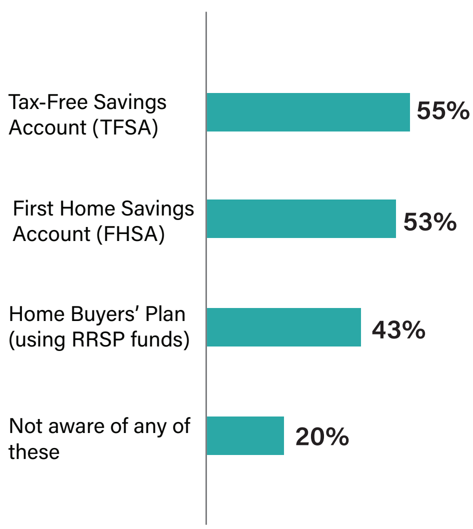
- TFSAs and FHSAs are best-known savings tools among non-owners.
- Awareness of the Home Buyers' Plan trails, and one in five non-owners are unaware of all three programs.
- Use or planned use rises sharply among non-owners who expect to buy within the next two years

Purchase timeline context

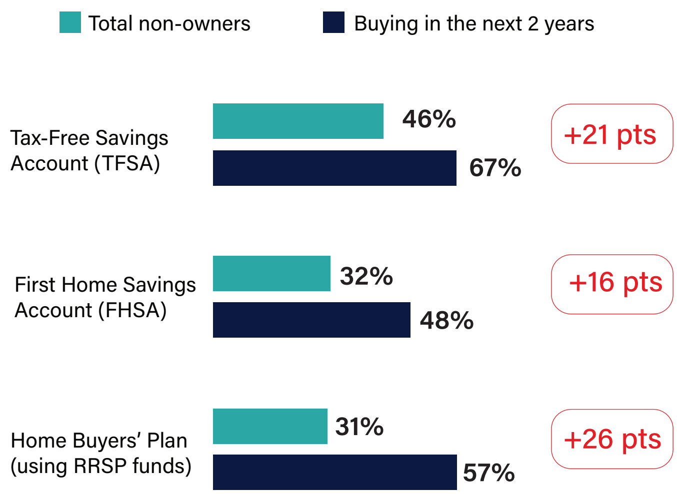
22% of non-owners expect to buy within the next 5 years

32% of non-owners never expect to purchase

Programs non-owners are aware of



Currently using or planning to use down payment programs



Reverse mortgages among seniors aged 55+

Awareness is substantial, but usage and consideration remain limited

43% are at least somewhat familiar with reverse mortgages

15% are at least somewhat likely to consider one

1% already have a reverse mortgage

57% are not at all likely to consider one

Top reasons among seniors who have or would consider a reverse mortgage

Source: Bond Brand Loyalty/Mortgage Professionals Canada, 2026 Consumer Survey