

2022 MORTGAGE CONSUMER SURVEY

We surveyed over 3,500 recent mortgage consumers across Canada between February 16th and March 2nd, 2022, to better understand their **behaviours**, **attitudes** and **expectations** when it comes to their mortgage.

WHAT MORTGAGE CONSUMERS IN GENERAL HAD TO SAY...



50% had **concerns** or **felt uncertainty** during the home buying process.



51% relied on a **broker** to take care of their mortgage **negotiations**.



86% were **satisfied** with their **broker** experience.

88% were **satisfied** with their **lender** experience.



22% refinanced to fund home improvements (**top reason**).



77% plan to **renovate** in the next **5 years**.

WHAT HOME BUYERS SPECIFICALLY HAD TO SAY...

69% paid the **maximum price** they could afford.



44% were involved in a **bidding war** in their search for homes.

40% incurred **unexpected expenses** during the home buying process.

Approximately **1-in-3** first-time or repeat buyers financed their home purchase with a **gifted down payment**.



22% would not have been able to **purchase a home** without a gift.



72% of first-time buyers think the First-Time Home Buyer Incentive is a good way to help enter the housing market.

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