The state of homebuying in Canada

2026 CMHC Mortgage Consumer Survey

To request an alternate format, please contact us at:
1-800-668-2642
contactcentre@cmhc.ca
700 Montreal Road,
Ottawa, Ontario K1A 0P7

For more information visit:
cmhc.ca/2026MCS

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Overview

Canada Mortgage and Housing Corporation (CMHC) has been conducting its annual **Mortgage Consumer Survey** since 1999 with a one-year exception during the pandemic. The survey brings valuable insights on mortgage consumers' thoughts, attitudes and behaviours regarding homeownership and the process of obtaining a mortgage.

This year, a total of **4,112 mortgage consumers** were surveyed between January 7 and February 1, 2026. The interviews were conducted in both English and French, and included Canadians aged 18 or over in every region of the country who:

- are the **prime decision makers** in their households; and,
- had **undertaken a mortgage transaction in the past 18 months**.

"Mortgage transaction" is defined as those who have purchased a home and obtained a mortgage, renewed or refinanced their existing mortgage.

This document highlights the main findings of the **2026 CMHC Mortgage Consumer Survey**. It also offers key insights into the latest trends and current state of homebuying, homeownership, and mortgage lending in Canada.

**The numbers presented in this report have been rounded up or down. All sums included in graphs and tables are based on real numbers before rounding, and so may not correspond to the totals of the rounded numbers.*

Key highlights

1. Respondents continue to be confident about their purchase being a good long-term investment, though fewer believe the value of their home will increase over the next 12 months compared to last year.

2. It took homebuyers an average of 4.4 years to save for a down payment, mainly driven by first-time homebuyers taking longer at 4.7 year.

3. Savings and equity from previous home continue to be the main components of down payments. However, 23% of homebuyers (13% of repeat buyers and 27% of first-time homebuyers) surveyed said they received a financial gift to contribute to their down payment.

4. There was a significant decrease in mortgage consumers who were concerned about defaulting on their payments, down to 39% from 53% in 2025.

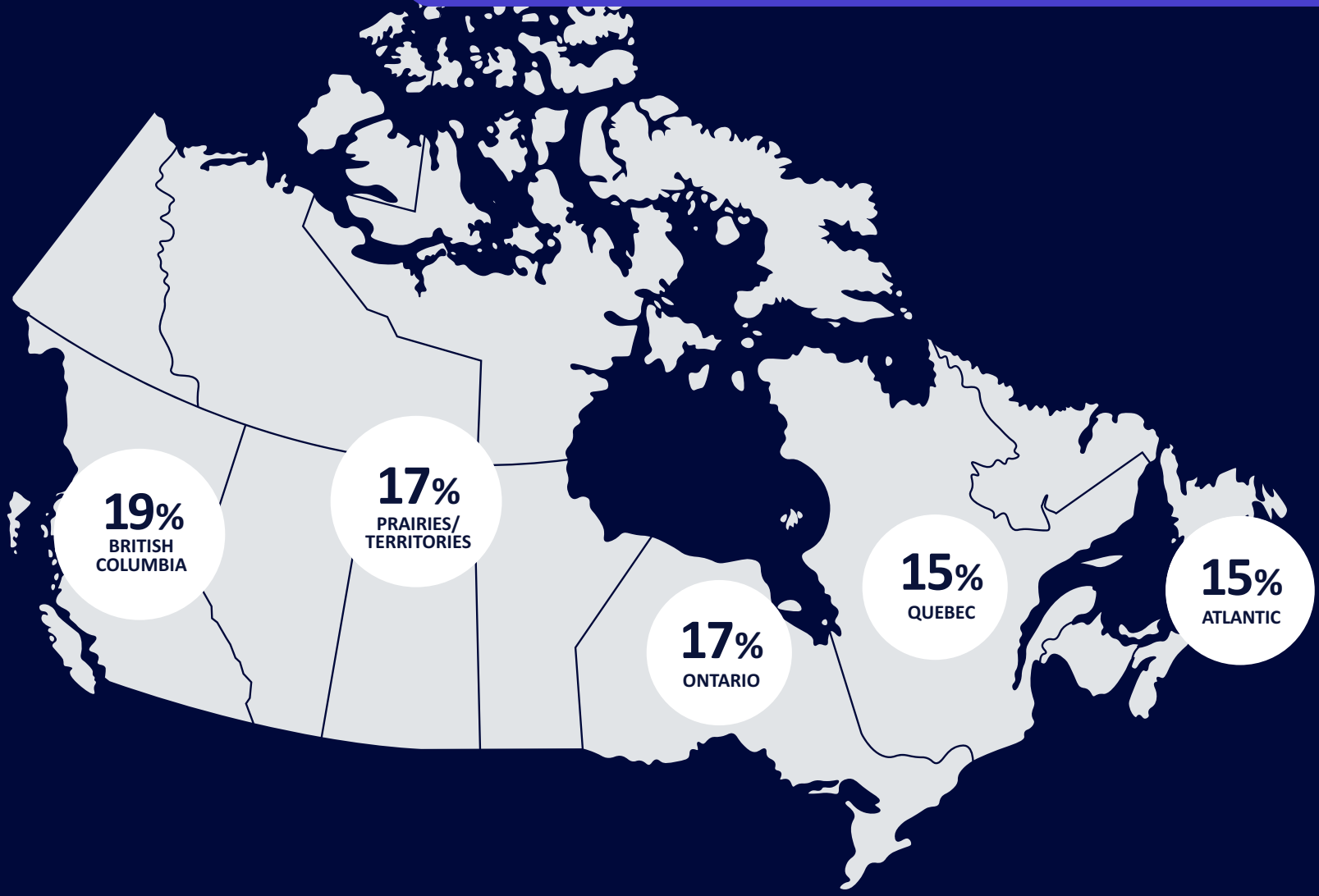
5. Renewers were more likely (35%) to say they experienced increased financial pressure due to changes in interest rates, with their mortgage payments increasing on average by $375 a month.

6. Mortgage consumers are leveraging the use of AI (16% of those who did online research) to help with their information gathering.

The mortgage landscape

16% of Canadians took out a mortgage in the last 18 months.

Overall, the **Canadian mortgage landscape continues to remain stable in 2026**. Renewals remain the most common mortgage transaction at 66% (65% in 2025).

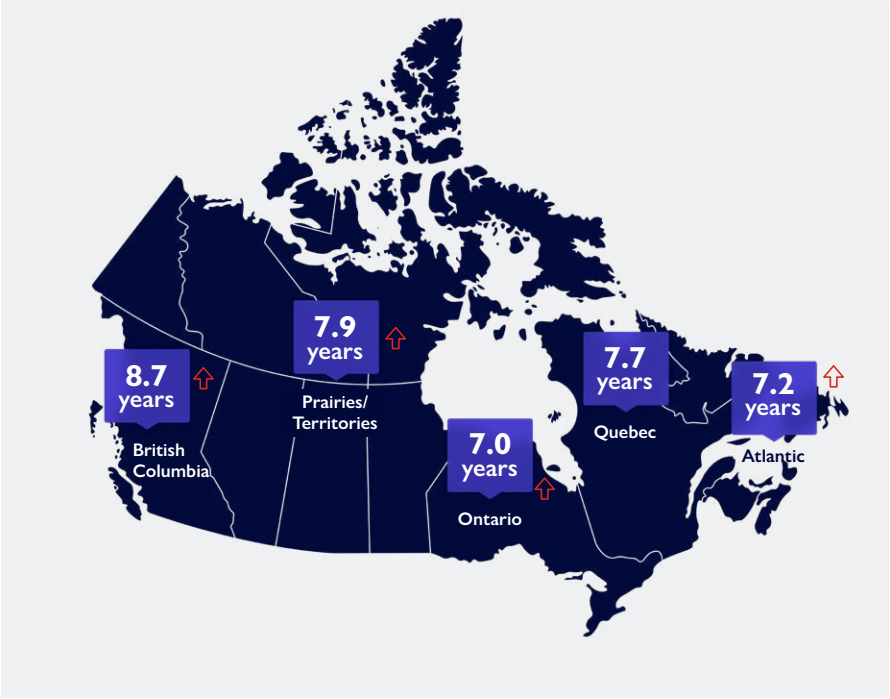


First-time homebuyers

Many first-time homebuyers start their homeownership journey after years of renting. While 27% of first-time homebuyers stated that they lived with family or friends prior to buying their first home, 72% were renting, which is up from 64% in 2025. According to this year's survey, **they rented for an average of 7.6 years (up from 6.3 years in 2025)** prior to purchasing a home.

Average Time Renting

(Among first-time homebuyers who were previously renters)

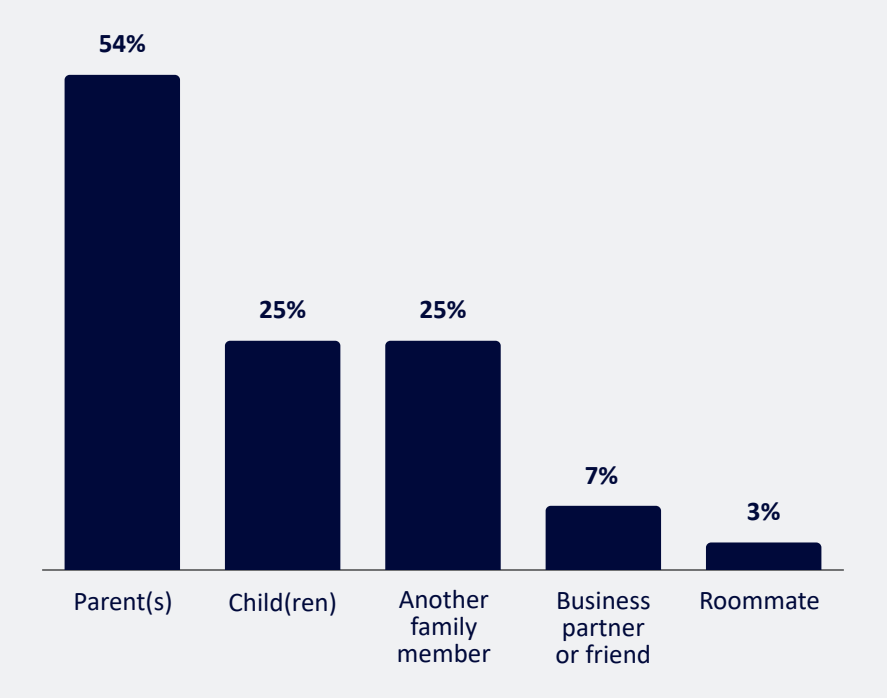


Co-signers

Aside from a partner or spouse, 28% of first-time homebuyers needed a co-signer to purchase their home. More than half listed their parents as a co-signer.

Co-Signers

(Among FTHBs who needed a co-signer to purchase their home)



Consumer attitudes and behaviours

This year, respondents continue to be **confident about their purchase being a good investment**, though fewer believe the value of their home will increase over the next 12 months compared to last year.

Commonly held beliefs about homeownership

81%
believe that homeownership is a good long-term financial investment.

74%
are confident they got the best mortgage deal for their needs.

72%
are generally comfortable with their current level of mortgage debt.

68%
believe the value of their home will increase in the next 12 months.

Reasons to buy or refinance

The decision to buy or refinance a home is often driven by **a mix of personal reasons and financial goals**.

Top 3 reasons for buying a home

First-time homebuyer

31% Had accumulated sufficient down payment/**financially ready**

16% **Change** in living situation or marital status

12% Needed a **larger** home (upsizing)
more indoor or outdoor space, amenities, an office space…

Repeat buyer

19% **Change** in living situation or marital status

18% Needed a **larger** home (upsizing)
more indoor or outdoor space, amenities, an office space…

16% Needed a **smaller** home (downsizing)

In 2026, **renovations and improving financial health were the top reasons for refinancing an existing mortgage**. Forty-nine per cent of refinancers broke their term and refinanced prior to their renewal period.

The **main reasons homeowners refinanced** an existing mortgage were to:

- **fund home improvements / renovations (32%);**
- **reconcile debts (19%);**
- **decrease the amount of the mortgage payments (14%).**

Doing the research

Online research

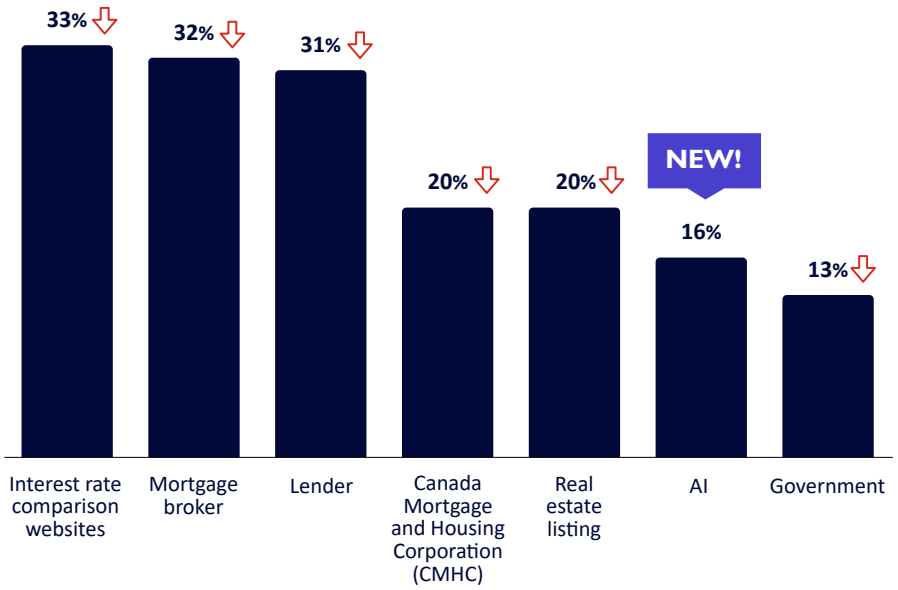
Online research continues to play a prevalent role in mortgage information gathering, with **77% of mortgage consumers conducting research online.**

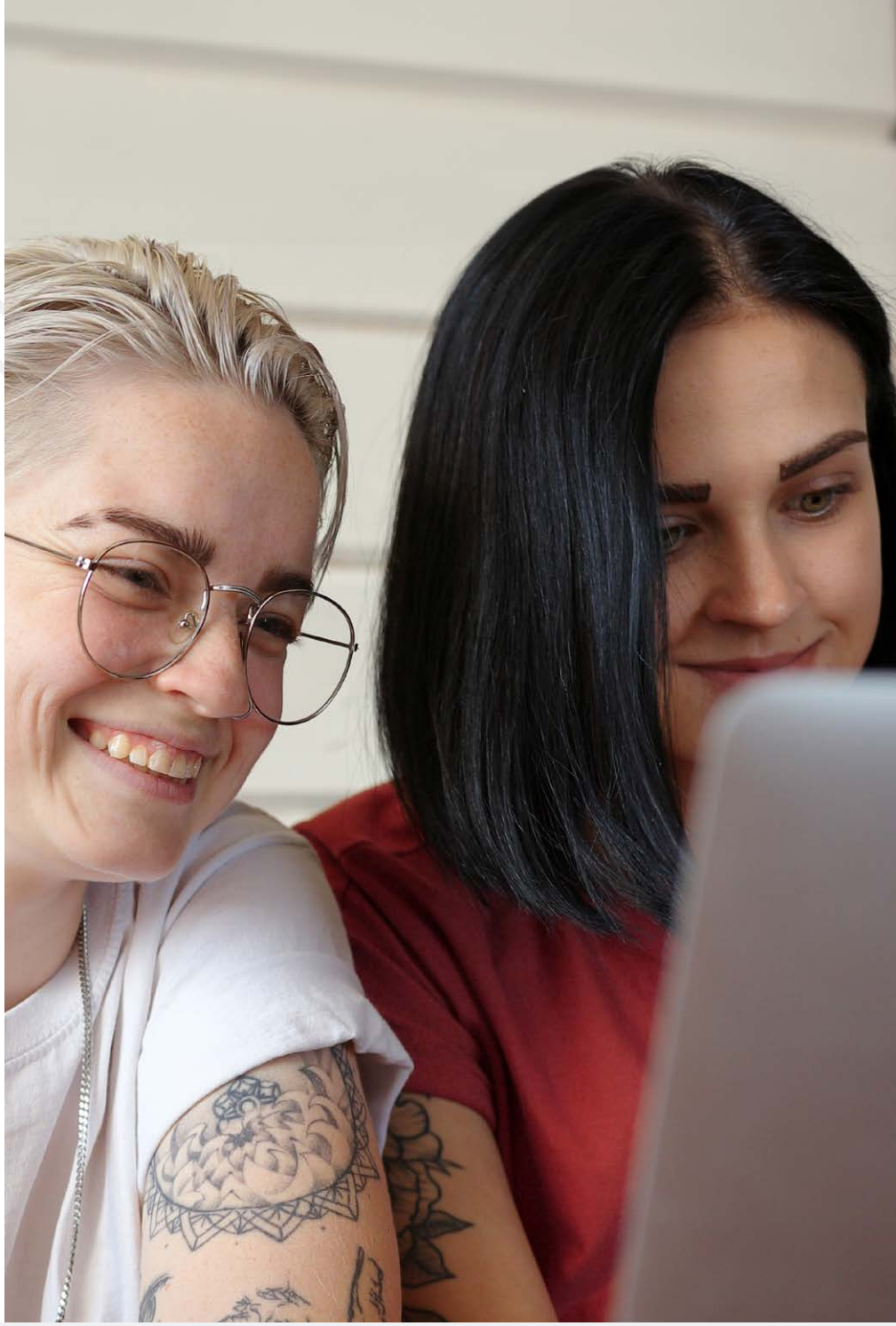
When researching online, most mortgage consumers continue to compare interest rates online and use online mortgage calculators.

This is the first year respondents were asked about their use of Artificial Intelligence (AI) in conducting research. In 2026, 16% of mortgage consumers who searched online used AI to get mortgage-related information.

Main Websites Used for Mortgage-Related Information

(Among those who searched online)





First-time homebuyers who searched mortgage-related information online were more likely to **complete an online financial self-assessment** (74% versus 55% of repeat homebuyers) and/or **submit an online pre-qualification/pre-approval** (77% versus 54% of repeat homebuyers).

Online Research Actions

(Among those who searched online)

88%
compared interest rates

72%
used a mortgage calculator

49%
completed a financial self-assessment

46%
submitted a mortgage pre-qualification / pre-approval application

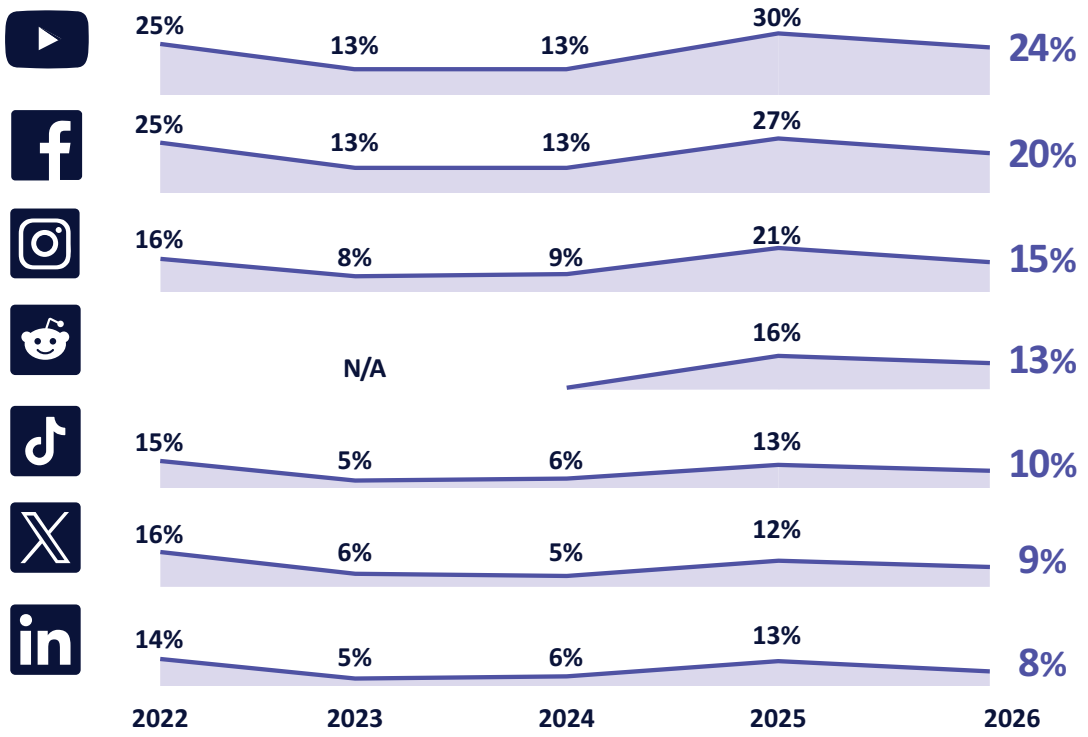
Social media

2026 saw a **significant decline in social media being used to gather mortgage information** across all platforms (47% of those who searched online, down from 54% in 2025).

Mortgage consumers continued to turn to YouTube, Facebook and Instagram as their primary social media outlets for mortgage-related information.

Primary Social Media Platforms Used for Mortgage-Related Information

(Among those who searched online)



First-time homebuyers and refinancers continue to show higher levels of social media usage to obtain mortgage information. Younger mortgage consumers are consistently more likely to be using social channels for mortgage information.

The homebuying process

Navigating the homebuying process involves multiple steps, with the potential for unexpected costs along the way.

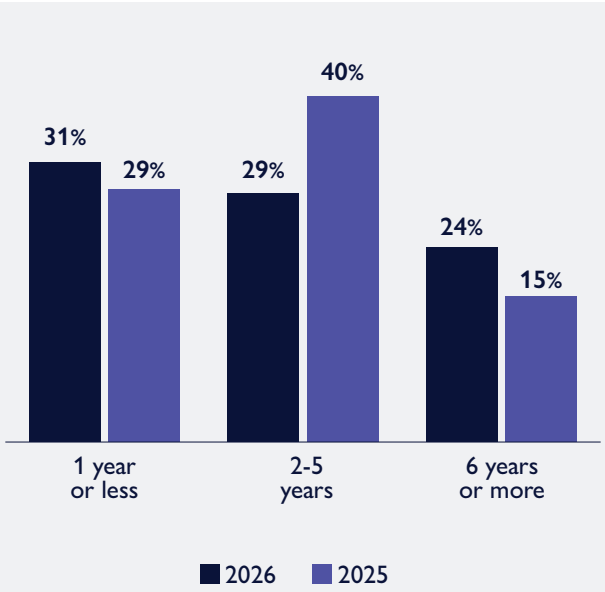
Saving for a down payment

It took homebuyers an average of 4.4 years to save for a down payment, mainly driven by first-time homebuyers taking longer at 4.7 years. While this is an increase year over year, it is a return to the 2024 average.

Gifts remained a big component of the down payment (23%↓) for homebuyers with a median amount of $30,000 being gifted. One in 4 homebuyers who received a gift mentioned they would not have been able to purchase a home that met their needs without it.

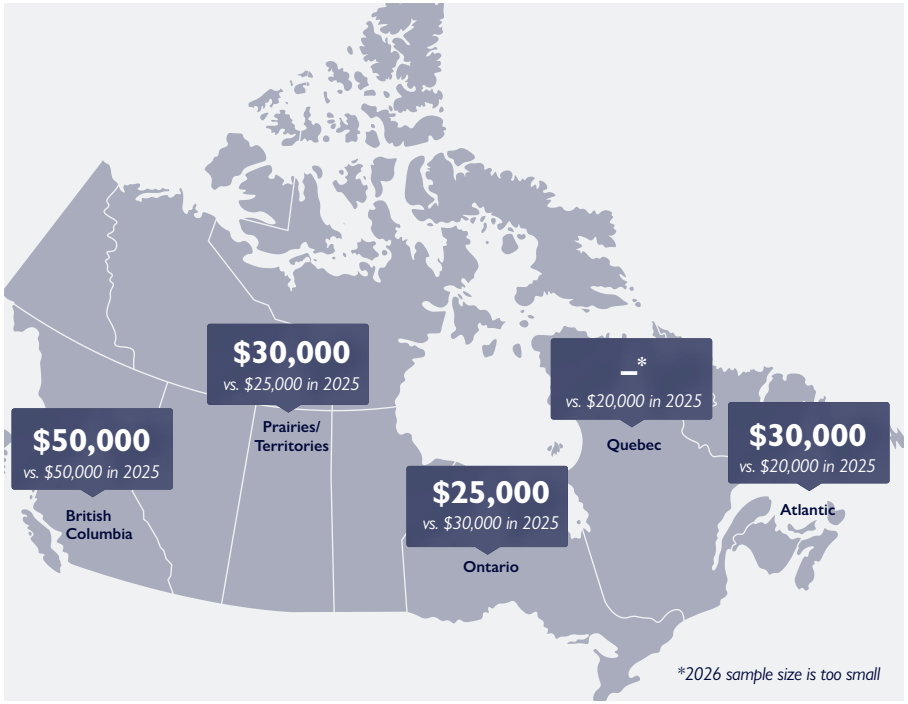
However, gifts were not the main contributors to down payment. Looking specifically at first-time homebuyer, half of them identified savings as the biggest component of their down payment. Repeat buyers, on the other hand, identified equity from their previous home as the largest contributor.

Average Time Needed to Save Down Payment

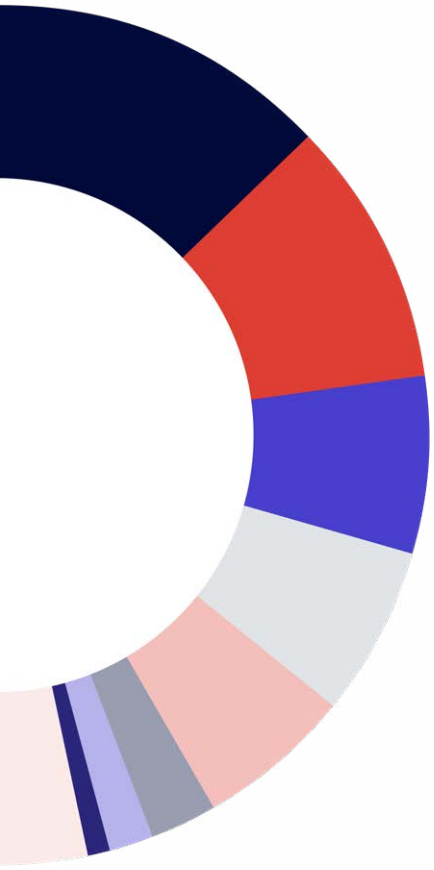


Gifted Downpayments Across the Country

(Among homebuyers who received a gift)



Largest Contributor – FTHB vs. Repeat Buyer

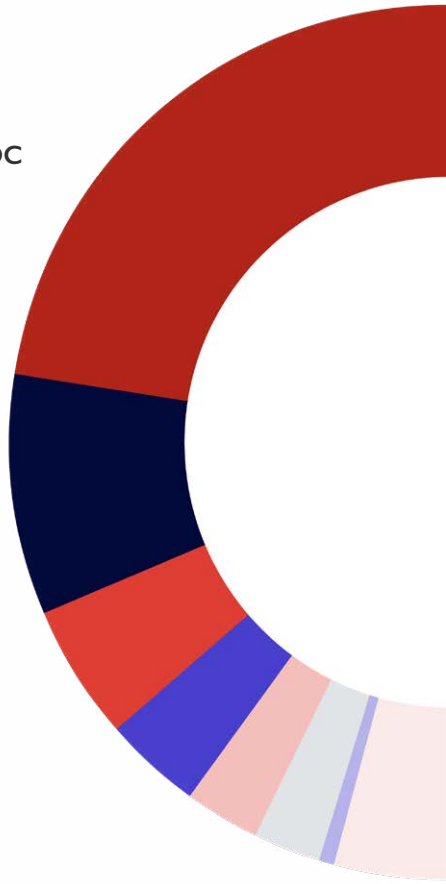


First-time homebuyers

- 25% Savings
- 19% Gift or inheritance
- 13% Savings – FHSA
- 12% Credit card, line of credit or loan
- 11% Savings – RRSP
- 5% First-time home buyer incentive
- 3% Savings – crypto
- 2% Government down payment assistance program
- 6% Other

Repeat buyers

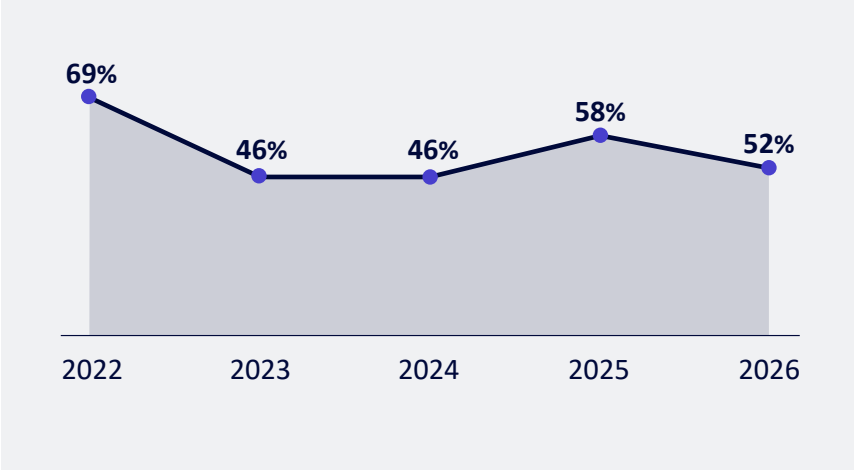
- 44% Equity from previous home/HELOC
- 17% Savings
- 10% Gift or inheritance
- 7% Savings – FHSA
- 5% Savings – RRSP
- 5% Credit card, line of credit or loan
- 1% Savings – crypto
- 10% Other



Maximum price paid

Fewer homebuyers paid the maximum price they could afford this year.

Paid the Maximum Price
(Among homebuyers)



Homebuyers were more likely to pay the maximum price in Ontario (60%).

Factors influencing the home purchase

Energy efficiency and climate change were considered during the homebuying process.

Buying **a home with energy-efficient features continues to be a priority, with 61%** of homebuyers considering it an important factor in their homebuying decision making.

Nearly half of homebuyers surveyed (44%) purchased a home that was already efficient.

Similar to last year, **53% said that a home adapted or prepared to face the impact of climate change was an important factor** in their home purchasing decision.

New construction

Of homebuyers who bought in the past 18 months prior to the survey, 28% bought a new construction, listing location as the main driver.

41% Location / new development

38% Modern features and design

35% Higher construction quality

32% Energy efficiency

29% No need for renovations or repairs

27% Customization options

26% Warranty coverage

20% Lower costs

19% Financial incentives

16% Enjoyment of managing a new home project

Professionals used during the process

As seen year over year, **real estate agents remain the most valued professional** in homebuying decisions.

Most valued individuals in the homebuying decision

(Among homebuyers)

32% Real estate agents

24% Mortgage brokers

16% Family member

12% Lender

8% Friend, colleagues, social circle

3% Home inspector

Market uncertainty and unexpected costs

While fewer homebuyers had concerns or felt uncertainty during the homebuying process this year, this rate remains high with almost one in two homebuyers expressing concerns (47% in 2026, down from 62% in 2025).

Top 5 concerns or uncertainty about buying a home

(Among homebuyers with concerns or uncertainty)

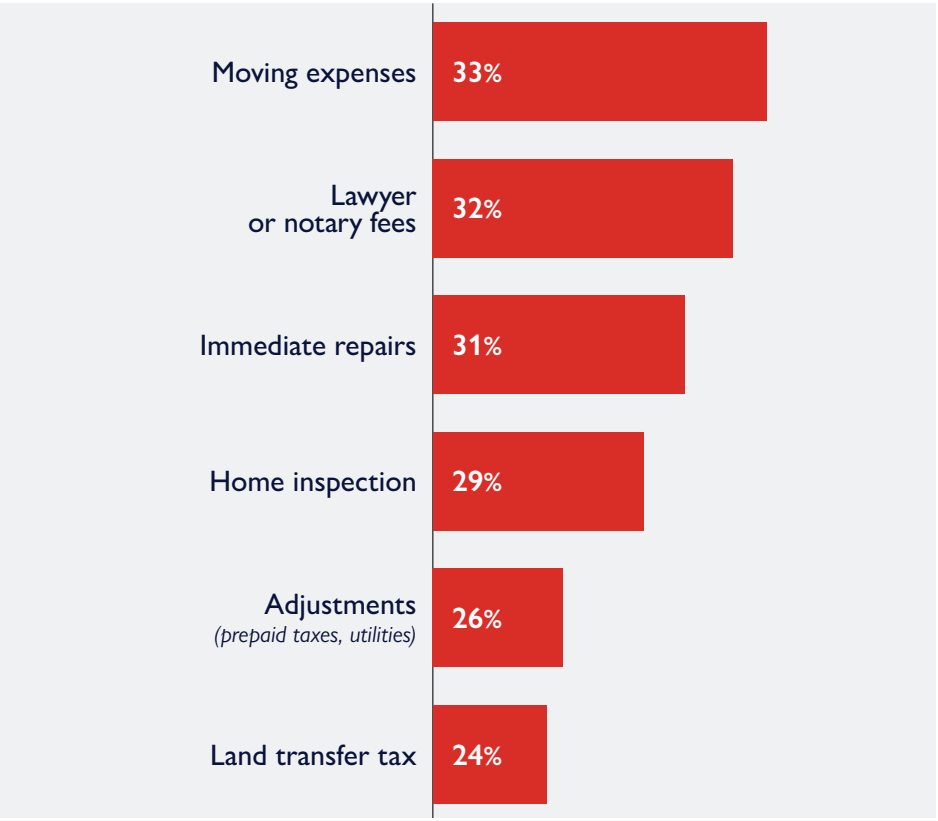
1. Unforeseen housing costs (46%) ⇧
2. Paying too much for my home (41%)
3. Living with post-homebuying costs (36%) ⇩
4. Home maintenance (32%)
5. Searching / finding the right home (31%)

Overall, there was a **decrease in homebuyers who incurred unexpected expenses during the homebuying process** (32% in 2026 compared to 42% in 2025).

For homebuyers, the top unexpected expenses were moving expenses (33%) and lawyer or notary fees (32%).

Top Unexpected Costs for Homebuyers During the Homebuying Process

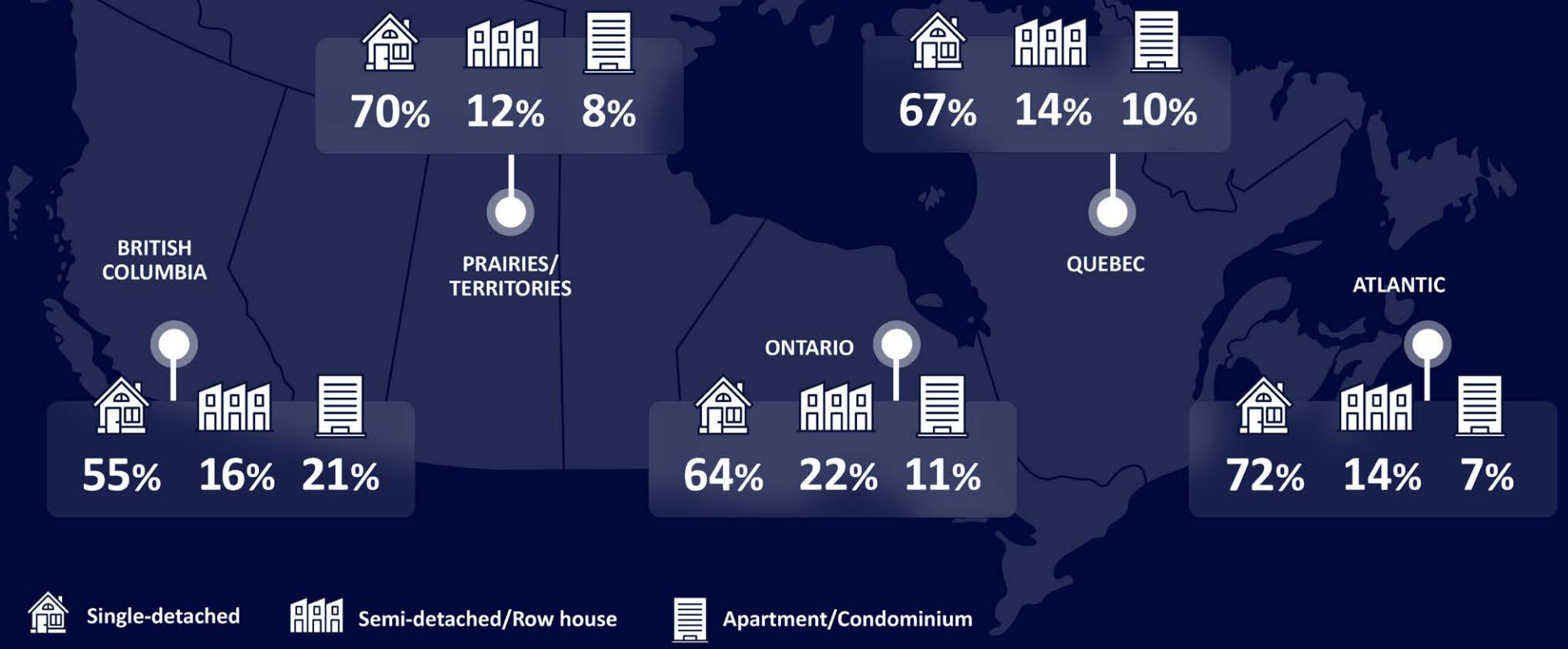
(Among homebuyers who had unexpected expenses)



In 2026, **homebuyers were less likely to rely on gifts or a home equity line of credit to pay for unexpected expenses**. Savings remained the main financing method (52%) followed by credit cards or lines of credit (31%) and a gift or loan from family or friend (20%).

Mortgage trends

Across the country, single-detached homes are the most common mortgage transaction.



Mortgage trends

One in three mortgage consumers did their whole **mortgage transaction remotely**, with repeat buyers and renewers the most likely to handle everything remotely.

A decrease was seen in **mortgage consumers paying off their mortgage faster** through higher payment amounts and lump-sum payments, down to 39% this year from 47% in 2025.

The use of **home equity lines of credits has also decreased compared to last year**, with 36% of respondents having one (40% in 2025).

Uncertainty during the mortgage transaction

One in four mortgage consumers expressed concerns of felt uncertainty during the mortgage process. The main concern related to interest rate fluctuations.

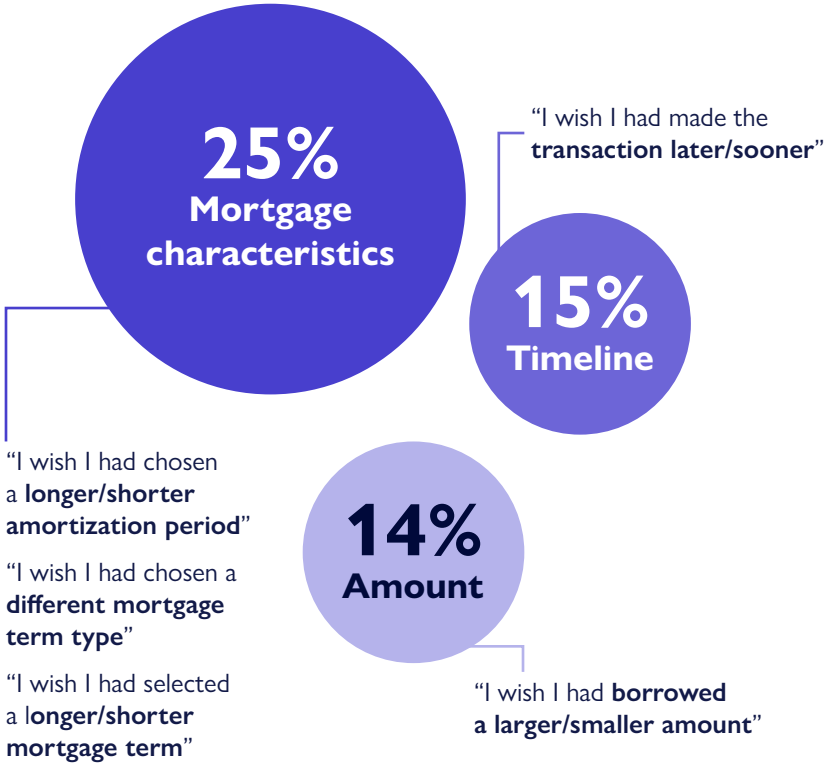
Top 5 causes of concerns or uncertainty during the mortgage process

(Among those who had concerns)

1. **Interest rate fluctuations (35%)**
2. **Affordability of monthly payments (29%)**
3. **Understanding mortgage terms and conditions (25%)**
4. **Managing timing and deadlines (24%)**
5. **Trust in mortgage professional (23%)**

When reflecting on their current mortgage, **42% of mortgage consumers expressed regrets, mainly related to mortgage characteristics.**

Regrets about the most recent mortgage transaction



Secondary suites

Homebuyers and homeowners continued showing interest in secondary suites.

According to the survey, **21% of mortgage consumers had a secondary suite**. Half of them collect rent and half do not. Of those that don't have a secondary suite, 7% were planning on adding one.

Among homebuyers who have a secondary suite, 65% said that having a home with a suite was an important factor in their purchasing decisions (compared to 67% in 2025).

Rental intent for secondary suites

(Among those who don't currently have a secondary suite, but plan on adding one)

57% of them intend to collect rent

43% of them do not intend to collect rent

Financial health and homeowner challenges

Maintaining financial health while managing a mortgage can be a delicate balancing act for many mortgage consumers.

Concerns over defaulting

This year's survey indicates a **decrease in consumers who had concerns about defaulting on their mortgage** (39% in 2026 compared to 53% in 2025). **Causes for concern were mainly based on economic reasons**, with the cost of living being the biggest driver at 46%.

Main Concern Relating to Defaulting on Mortgage Payments

(Among those who are concerned about the possibility of defaulting on their mortgage payments)

67%

Economic reasons

Cost of living increases, economic recession, increase in interest rate

45%

Less money coming in

Job loss, retirement, illness, divorce

25%

Increased expenses

Arrival of a child, high expenses to come

23%

Debt problems

Defaulted on another loan, high household debt

35% of renewers experienced increased financial pressure due to changes in interest rates, with their mortgage payments increasing an average of $375 more per month.

Monthly mortgage payments rise due to increased interest rates

(Among renewers who experienced increased financial pressure due to changes in interest rates)

Under $100	12%
$100 to $250	36%
$251 to $500	28%
$501 to $1,000	12%
More than $1,000	7%
Don’t know / Prefer not to say	5%

Debt payments and interest rates

This year's survey indicated a decrease in consumers who had difficulty maintaining debt payments (40% in 2026 compared to 51% in 2025). Credit cards were the type of debt mortgage consumers had the most difficulty maintaining payments for (21%), followed by their mortgage payment (12%). Primarily due to a change in their financial situation, 8% of mortgage consumers said they missed a mortgage payment in the past year.

Less mortgage consumers are using one type of credit to pay off another (19 % in 2026 compared to 22% in 2025).

Main Reasons for Missing Mortgage Payments

(Among those who missed a mortgage payment)

43%
Change in financial situation

30%
Poor money management

28%
Unexpected expenses

25%
Accident / error

Three out of 4 mortgage consumers were taking action to stay on track and minimize the risk of defaulting on their mortgage payments.

Main actions taken or intended to prevent mortgage payment default

1.	Budget / monitor budget	34%
2.	Decrease expenses	31%
3.	Increase revenue	17%
4.	Seek financial advice from a professional	17%
5.	Consolidate debt	10%

Of those who listed a decrease in expenses (31%), the main expenses listed included dining out/ordering takeout, entertainment and leisure, vacations or travel and shopping and personal care.

Home renovations and going green

Looking ahead, **63% of mortgage consumers said they plan to renovate their home in the next five years** (which is down from 65% in 2025). Refinancers lead the charge on future renovations at 70%. Forty-six per cent of homeowners planning to renovate anticipate spending at least $20,000. More than a quarter of those planning renovations will do so to make their home more energy-efficient.

Reasons to renovate their homes

44% Customize the home

41% Increase the value of the home

29% Make home more energy-efficient

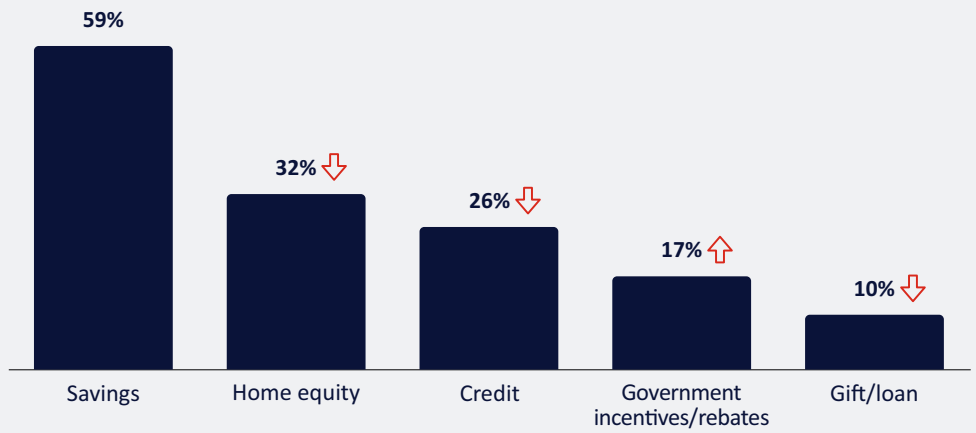
21% Fix a safety issue / maintenance

16% Add secondary suite

Of those who planned to renovate, 59% intended to finance it from savings. Compared to 2025, less future renovators **planned to use credit or home equity to finance their home renovations**.

Sources of Funding for Renovations

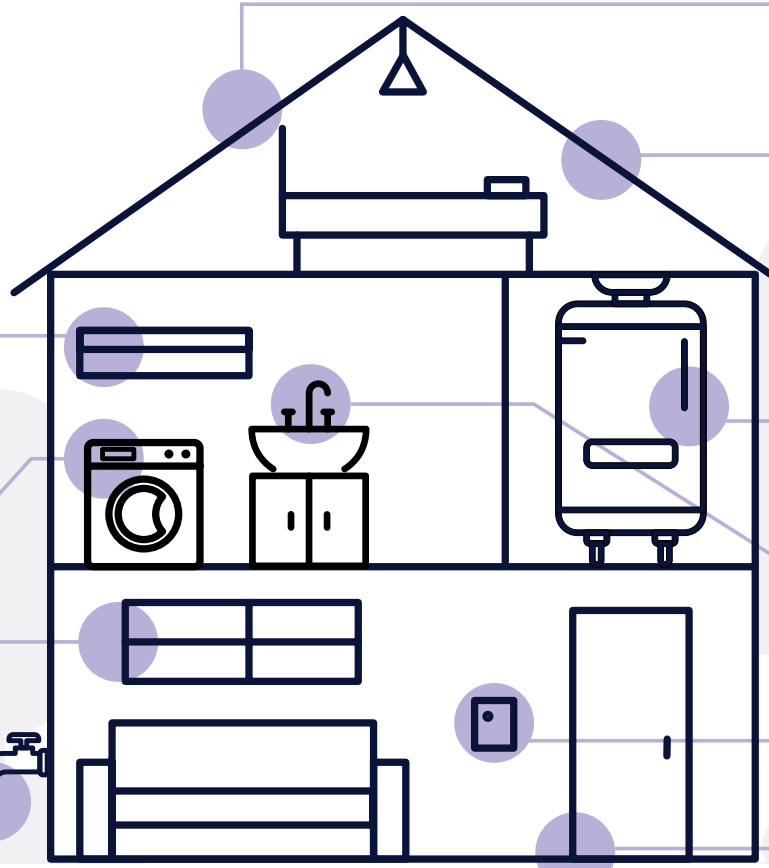
(Among those who plan to renovate in the next 5 years)



Future renovators are most likely to identify savings as a source to fund renovations.

Energy efficiency updates

Making **energy efficiency updates remains one of the top reasons** for mortgage consumers (29%) planning to renovate their home in the next 5 years. The focus will be on doors and windows and improved heating, ventilation and insulation.



29% Insulation

17% Solar energy system

24% HVAC

19% Heating appliances

15% Air-source heat pump

25% Energy-efficient appliances

43% New doors and/or windows

37% Seal areas of air leakage

24% Water heater

22% Faucet components

30% "Smart" thermostat

27% Weatherstripping on doors

14% Insulate hot- and cold-water pipes

Of those who completed energy efficiency renovations in the past 3 years, **91% were satisfied and 75% saw savings on their energy bills**.

DEEPER DIVE: BREAKDOWN BY CONSUMER PROFILE

First-time homebuyers (11%)

PROFILE

- 25-34 years old **(42%)**
- $105,000 + household income **(49%)**
- Employed **(92%)**

HOMEBUYING PROCESS

- **72%** were renting before buying their first home
  - Renting for an average of **7.6 years**
- **30%** bought a new construction
- **50%** had concerns or felt uncertainty during the homebuying process

MAIN REASON TO BUY IN THE PAST 18 MONTHS:

- Financially ready **(31%)**
- Change in living situation or marital status **(16%)**
- Upsizing: needed a larger home **(12%)**

FUNDING THE DOWN PAYMENT

- **28%** needed a co-signer
- Average time needed to save for a down payment: **4.7 years**
- **55%** paid the maximum they could afford

Top 3 sources of down payment:

- Savings outside of an RRSP **(39%)**
- Savings from within a tax-free first home savings account (FHSA) **(31%)**
- Savings from within an RRSP **(28%)**

27% received a gift.

Among those who received a gift, **25%** would not have been able to buy a home that meets their needs.

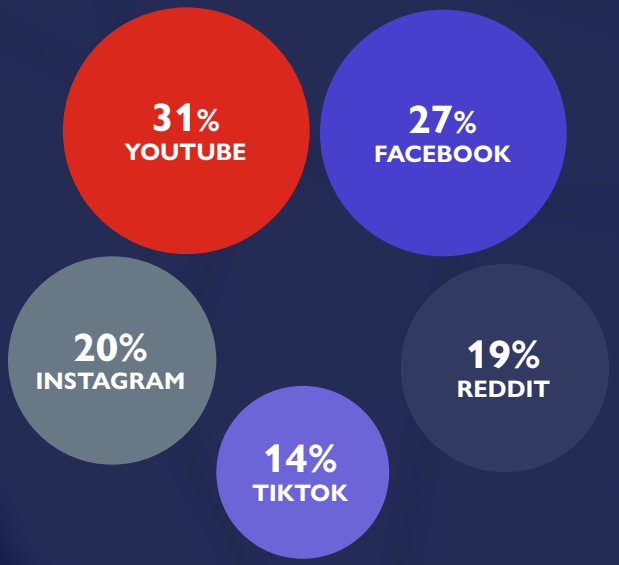
GATHERING INFORMATION ABOUT MORTGAGE OPTIONS AND FEATURES

Online:

75% went online to gather information about mortgage options and features

- **23%** used AI
- **60%** used social media

TOP 5 SOCIAL MEDIA PLATFORMS USED:



OTHER ACTIVITIES:

- Visit a home show **(42%)**
- Visit a builder or developer showroom **(36%)**
- Attend a homebuying/mortgage seminar **(30%)**

MORTGAGE TRANSACTION

32% had concerns or felt uncertainty during the mortgage process

Top 3 concerns among those with concerns:

- Interest rate fluctuations **(41%)**
- Affordability of monthly payments **(39%)**
- Understanding mortgage terms and conditions **(36%)**

44% expressed regrets about their most recent mortgage transaction

36% incurred unexpected costs

Top 3 unexpected expenses among those who incurred them:

- Lawyer or notary fees **(34%)**
- Home inspection **(31%)**
- Immediate repairs **(30%)**

Sources of regrets:

- Mortgage characteristics **(26%)**
- Timeline for the transaction **(17%)**
- Amount borrowed **(17%)**

ATTITUDES AND BEHAVIOURS

- I believe that homeownership is a good long-term financial investment **(81%)**
- Generally, I am comfortable with my current level of mortgage debt **(73%)**
- I am confident I got the best mortgage deal for my needs **(72%)**
- I believe the value of my home will increase over the next 12 months **(66%)**

FINANCIAL HEALTH

40% are concerned about the possibility of defaulting on their mortgage payments in the future

Top 3 reasons for concerns among those concerned:

- Cost of living increases **(17%)**
- Economic recession **(14%)**
- Job loss or reduced income **(13%)**

6% missed a mortgage payment

41% have had difficulties maintaining debt payments

Top 3 debt payments:

- Credit card **(22%)**
- Mortgage payment **(15%)**
- Utility bills **(8%)**
- Auto loan **(8%)**

16% use one credit facility to pay off another

RENOVATIONS

58% will renovate in the next 5 years

Top 3 reasons to renovate (in the next 5 years):

- Customize home to meet needs and preferences **(51%)**
- Increase the value of the home **(36%)**
- Make home more energy-efficient **(25%)**

Renovation costs (in the next 5 years):
Median amount of $15,000

57% are aware that renovation costs can be incorporated into their mortgage.

DEEPER DIVE: BREAKDOWN BY CONSUMER PROFILE

Repeat buyers (5%)

PROFILE

- 35-44 years old **(25%)**
- $105,000+ household income **(52%)**
- Employed **(65%)**

HOMEBUYING PROCESS

20% bought a new construction

39% had concerns or felt uncertainty during the homebuying process

MAIN REASON TO BUY IN THE PAST 18 MONTHS:

- Change in living situation or marital status **(19%)**
- Upsizing: needed a larger home **(18%)**
- Downsizing: needed a smaller home **(16%)**

FUNDING THE DOWN PAYMENT

- **13%** needed a co-signer
- Average time needed to save for a down payment: **3.6 years**
- **43%** paid the maximum they could afford

Top 3 sources of down payment:

- Equity from previous home **(46%)**
- Savings outside of an RRSP **(27%)**
- Savings from within a tax-free first home savings account (FHSA) **(15%)**

13% received a gift.

Among those who received a gift, **29%** would not have been able to buy a home that meets their needs.

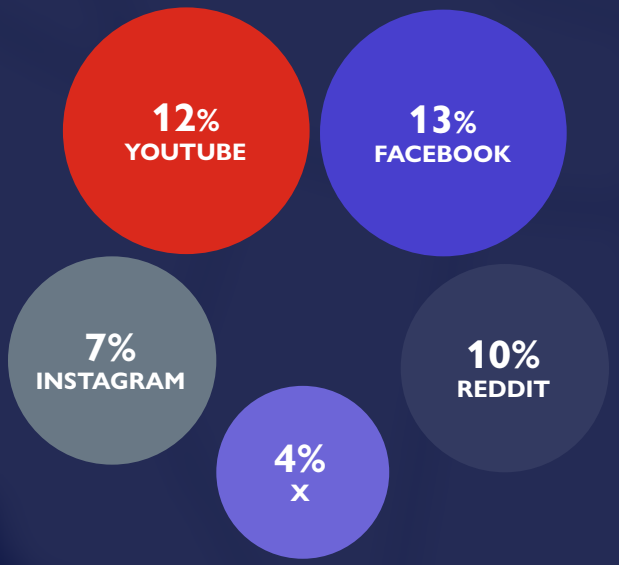
GATHERING INFORMATION ABOUT MORTGAGE OPTIONS AND FEATURES

Online:

80% went online to gather information about mortgage options and features

- **9%** used AI
- **37%** used social media

TOP 5 SOCIAL MEDIA PLATFORMS USED:



OTHER ACTIVITIES:

- Visit a builder or developer showroom **(21%)**
- Visit a home show **(18%)**
- Attend a homebuying/mortgage seminar **(6%)**

MORTGAGE TRANSACTION

24% had concerns or felt uncertainty during the mortgage process

Top 3 concerns among those with concerns:

- Interest rate fluctuations **(43%)**
- Managing timing and deadlines **(43%)**
- Gathering and submitting required documents **(42%)**

31% expressed regrets about their most recent mortgage transaction

23% incurred unexpected costs

Top 3 unexpected expenses among those who incurred them:

- Moving expenses **(46%)**
- Immediate repairs **(36%)**
- Lawyer or notary fees **(21%)**
- Home Inspection **(21%)**

Sources of regrets:

- Mortgage characteristics **(13%)**
- Timeline for the transaction **(10%)**
- Amount borrowed **(7%)**

ATTITUDES AND BEHAVIOURS

- I believe that homeownership is a good long-term financial investment **(85%)**
- I am confident I got the best mortgage deal for my needs **(81%)**
- Generally, I am comfortable with my current level of mortgage debt **(77%)**
- I believe the value of my home will increase over the next 12 months **(62%)**

FINANCIAL HEALTH

25% are concerned about the possibility of defaulting on their mortgage payments in the future

Top 3 reasons for concerns among those concerned:

- Cost of living increases **(12%)**
- Economic recession **(10%)**
- Job loss or reduced income **(9%)**

1% missed a mortgage payment in the past year

17% have had difficulties maintaining debt payments

Top 3 debt payments:

- Credit card **(9%)**
- Mortgage payment **(5%)**
- Auto loan **(2%)**

8% use one credit facility to pay off another

RENOVATIONS

52% will renovate in the next 5 years

Top 3 reasons to renovate (in the next 5 years):

- Customize home to meet needs and preferences **(64%)**
- Increase the value of the home **(45%)**
- Make home more energy-efficient **(24%)**

Renovation costs (in the next 5 years):
Median amount of $15,000

66% are aware that renovation costs can be incorporated into their mortgage.

DEEPER DIVE: BREAKDOWN BY CONSUMER PROFILE

Renewers (66%)

PROFILE

- 35-44 years old **(28%)**
- $105,000+ household income **(42%)**
- Employed **(75%)**

GATHERING INFORMATION ABOUT MORTGAGE OPTIONS AND FEATURES

Online:

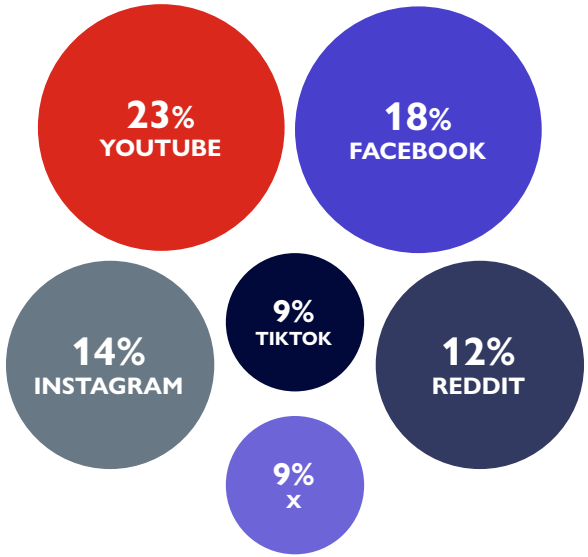
79% went online to gather information about mortgage options and features

- **15%** used AI
- **44%** used social media

OTHER ACTIVITIES:

- Visit a home show **(23%)**
- Visit a builder or developer showroom **(21%)**
- Attend a homebuying/mortgage seminar **(20%)**

TOP 5 SOCIAL MEDIA PLATFORMS USED:



MORTGAGE TRANSACTION

22% had concerns or felt uncertainty during the mortgage process

Top 3 concerns among those with concerns:

- Interest rate fluctuations **(35%)**
- Affordability of monthly payments **(29%)**
- Comparing mortgage products or offers **(24%)**

39% expressed regrets about their most recent mortgage transaction

Sources of regrets:

- Mortgage characteristics **(24%)**
- Timeline for the transaction **(13%)**
- Amount borrowed **(12%)**

ATTITUDES AND BEHAVIOURS

- I believe that homeownership is a good long-term financial investment **(82%)**
- I am confident I got the best mortgage deal for my needs **(75%)**
- Generally, I am comfortable with my current level of mortgage debt **(73%)**
- I believe the value of my home will increase over the next 12 months **(69%)**

FINANCIAL HEALTH

37% are concerned about the possibility of defaulting on their mortgage payments in the future

Top 3 reasons for concerns among those concerned:

- Cost of living increases **(18%)**
- Increase in interest rates **(12%)**
- Economic recession **(10%)**

8% missed a mortgage payment in the past year

38% have had difficulties maintaining debt payments

Top 3 debt payments:

- Credit card **(20%)**
- Mortgage payment **(11%)**
- Utility bills **(7%)**

18% use one credit facility to pay off another

RENOVATIONS

62% will renovate in the next 5 years

Top 3 reasons to renovate (in the next 5 years):

- Customize home to meet needs and preferences **(44%)**
- Increase the value of the home **(41%)**
- Make home more energy-efficient **(29%)**

Renovation costs (in the next 5 years):
Median amount of $15,000

63% are aware that renovation costs can be incorporated into their mortgage.

DEEPER DIVE: BREAKDOWN BY CONSUMER PROFILE

Refinancers (19%)

PROFILE

- 35-44 years old **(25%)**
- $105,000+ household income **(38%)**
- Employed **(75%)**

REASONS TO REFINANCE :

- To fund home improvements / renovations (incl. adding a suite) **(32%)**
- To reconcile debts **(19%)**
- To decrease the amount of the mortgage payments **(14%)**

GATHERING INFORMATION ABOUT MORTGAGE OPTIONS AND FEATURES

Online:

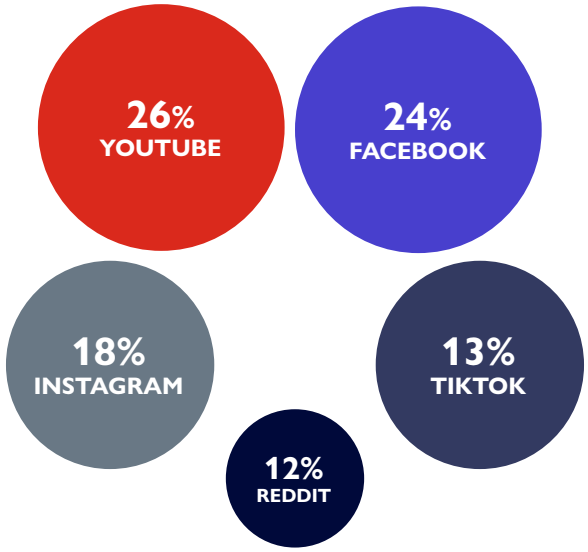
68% went online to gather information about mortgage options and features

- **15%** used AI
- **54%** used social media

OTHER ACTIVITIES:

- Visit a home show **(32%)**
- Visit a builder or developer showroom **(29%)**
- Attend a homebuying/mortgage seminar **(26%)**

TOP 5 SOCIAL MEDIA PLATFORMS USED:



MORTGAGE TRANSACTION

36% had concerns or felt uncertainty during the mortgage process

Top 3 concerns among those with concerns:

- Interest rate fluctuations **(29%)**
- Managing timing and deadlines **(27%)**
- Gathering and submitting required documents **(27%)**

52% expressed regrets about their most recent mortgage transaction

Sources of regrets:

- Mortgage characteristics **(30%)**
- Amount borrowed **(21%)**
- Timeline for the transaction **(19%)**

ATTITUDES AND BEHAVIOURS

- I believe that homeownership is a good long-term financial investment **(75%)**
- I am confident I got the best mortgage deal for my needs **(69%)**
- I believe the value of my home will increase over the next 12 months **(65%)**
- Generally, I am comfortable with my current level of mortgage debt **(64%)**

FINANCIAL HEALTH

47% are concerned about the possibility of defaulting on their mortgage payments in the futures

Top 3 reasons for concerns among those concerned:

- Cost of living increases **(19%)**
- Economic recession **(15%)**
- Increase in interest rates **(13%)**

12% missed a mortgage payment in the past year

53% have had difficulties maintaining debt payments

Top 3 debt payments:

- Credit card **(27%)**
- Mortgage payment **(15%)**
- Utility bills **(11%)**
- Unsecured line of credit **(11%)**

25% use one credit facility to pay off another

RENOVATIONS

70% will renovate in the next 5 years

Top 3 reasons to renovate (in the next 5 years):

- Increase the value of the home **(41%)**
- Customize home to meet needs and preferences **(40%)**
- Make home more energy-efficient **(31%)**

Renovation costs (in the next 5 years):
Median amount of $35,000

68% are aware that renovation costs can be incorporated into their mortgage.

For more information

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