

# 2023 Canadian First-time Homebuyer Survey

**[First-time buyers only] Before you found your home, how worried were you that you might miss out on a home you really wanted because you didn't have enough of a down payment saved?**

	National	Provincial						Greater Regions			
	Total	BC	AB	SK/MB	ON	QC	ATL	Vancouver	Toronto	Montreal	Calgary
Very worried	27%	34%	28%	26%	28%	21%	23%	31%	23%	25%	23%
Somewhat worried	41%	38%	40%	51%	43%	36%	42%	40%	50%	42%	46%
Not very worried	22%	18%	18%	11%	21%	30%	22%	20%	17%	21%	18%
Not at all worried	10%	8%	13%	12%	8%	10%	12%	5%	9%	11%	13%
NET: Worried	67%	72%	68%	77%	70%	57%	65%	71%	74%	67%	69%
NET: Not worried	31%	26%	32%	23%	29%	41%	34%	25%	25%	32%	31%
I don't know	1%	2%	1%	-	1%	2%	1%	4%	1%	1%	-

**[First-time intenders only] How worried are you that you might miss buying a home you really want because you don't have enough of a down payment saved?**

	National	Provincial						Greater Regions			
	Total	BC	AB	SK/MB	ON	QC	ATL	Vancouver	Toronto	Montreal	Calgary
Very worried	27%	28%	28%	17%	33%	17%	28%	28%	25%	19%	27%
Somewhat worried	37%	37%	41%	42%	29%	45%	34%	40%	41%	52%	43%
Not very worried	23%	19%	20%	26%	24%	25%	27%	15%	21%	16%	19%
Not at all worried	11%	14%	10%	13%	10%	11%	10%	14%	9%	14%	10%
NET: Worried	63%	65%	70%	59%	62%	62%	62%	68%	66%	70%	69%
NET: Not worried	35%	33%	30%	39%	34%	36%	37%	29%	30%	30%	29%
I don't know	2%	1%	1%	2%	3%	1%	1%	3%	4%	-	2%

**[First-time buyers only] What kind of assistance did you receive from your parents or relatives to help with the purchase of your home?**

	National	Provincial						Greater Regions			
	Total	BC	AB	SK/MB	ON	QC	ATL	Vancouver	Toronto	Montreal	Calgary
Financial assistance in a lump sum payment (e.g. for your down payment)	35%	41%	38%	35%	35%	29%	44%	41%	36%	33%	38%
Financial assistance with my monthly mortgage payments	25%	19%	24%	19%	26%	25%	32%	26%	29%	28%	34%
A parent or relative co-signed or will co-sign my mortgage	10%	12%	9%	9%	11%	6%	10%	13%	14%	11%	13%
Other	2%	2%	1%	1%	1%	3%	1%	1%	1%	3%	-
None of the above – I did not receive assistance with the purchase of my home	39%	36%	43%	44%	37%	43%	29%	32%	33%	36%	29%
I don't know	3%	0%	2%	2%	4%	4%	1%	1%	3%	4%	2%

All percentages are rounded to the nearest whole number.

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## [Of those first-time buyers who received financial assistance] Did you receive your financial assistance as a gift, or as a loan that will need to be repaid to your family member(s)?

	National	Provincial						Greater Regions			
	Total	BC	AB	SK/MB*	ON	QC	ATL*	Vancouver	Toronto	Montreal	Calgary*
I received financial assistance as a gift	46%	51%	42%	42%	44%	47%	49%	40%	44%	50%	37%
I received financial assistance as a loan to be repaid	37%	31%	43%	36%	38%	37%	37%	35%	35%	36%	44%
I received part as a gift, and part as a loan to be repaid	9%	11%	9%	17%	9%	7%	6%	16%	9%	7%	13%
I don't know	8%	7%	5%	5%	9%	9%	8%	8%	12%	7%	5%

\*Indicates a sample size of <75 respondents.

## [First-time buyers only] How did economic conditions (e.g. inflation, interest rates, etc.) at the time you were shopping impact your home purchase plans?

	National	Provincial						Greater Regions			
	Total	BC	AB	SK/MB	ON	QC	ATL	Vancouver	Toronto	Montreal	Calgary
I purchased a home in a more affordable neighbourhood/region than I had originally planned	34%	25%	34%	30%	31%	43%	46%	28%	29%	43%	34%
I purchased a smaller home than I had originally planned	32%	32%	31%	39%	34%	29%	30%	34%	37%	37%	42%
I had to seek financial assistances (gifts, loans) from family/friends	11%	9%	11%	8%	14%	8%	12%	12%	15%	15%	18%
No impact, I bought my home before interest rates began to rise	28%	39%	30%	30%	26%	25%	21%	28%	22%	21%	19%
I don't know	8%	6%	7%	7%	8%	10%	7%	9%	11%	4%	7%

## [First-time intenders only] How are current economic conditions (e.g. inflation, interest rates, etc.) impacting your home purchase plans?

	National	Provincial						Greater Regions			
	Total	BC	AB	SK/MB	ON	QC	ATL	Vancouver	Toronto	Montreal	Calgary
I will purchase a home in a more affordable neighbourhood/region than I had originally planned	31%	31%	27%	27%	28%	38%	35%	25%	30%	37%	33%
I will purchase a smaller home than I had originally planned	37%	33%	39%	44%	36%	35%	47%	37%	35%	41%	38%
I will have to seek financial assistances (gifts, loans) from family/friends	16%	23%	15%	17%	16%	14%	15%	24%	22%	16%	22%
No impact, rising interest rates did not affect my home purchase plans	13%	15%	16%	14%	12%	13%	9%	14%	12%	10%	19%
I don't know	18%	18%	15%	15%	21%	18%	16%	14%	16%	17%	8%

## [First-time buyers only] How old are you?

	National
	Total
< 30	24%
30-34	33%
35+	43%

The study was completed by Environics Research on behalf of Sagen MI Canada Inc. A total of 2,223 interviews with Canadians aged 25-45 who had either purchased their first home within the prior two years or plan to in the next two years. Online interviewing was completed between February 22 and March 27, 2023. Quotas were set to oversample in urban regions with weighting to bring them into overall national proportions. © 2023 Bridgemarq Real Estate Services Manager Limited. All rights reserved.

All percentages are rounded to the nearest whole number.