



## PRESS RELEASE



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### **600,000 Households in Five Major Centres Ready to Buy a Home in 2001**

**OTTAWA, Ontario, February 19, 2001** — Almost 600,000 households, an average 12 per cent of all households in Halifax, Montreal, Toronto, Calgary and Vancouver, are in the market to buy a home this year, according to the *Consumers Intentions to Buy or Renovate a Home* report from Canada Mortgage and Housing Corporation (CMHC).

Home renovations will also be strong this year. Forty seven per cent of homeowners in these five major urban centres intend to renovate their homes and have taken steps to plan these renovations.

"Consumer intent to purchase a home is strongest in Calgary (16% of all households) and Toronto (13%)," said John-John D'Argensio, Economist at CMHC. "More than one in 10 households in Vancouver (11%) intend to purchase a home in the next 12 months. Demand is slightly lower in Halifax (9%) and Montreal (8%)."

"Compared with the 1999 survey, consumer's intentions to purchase a home have increased slightly in Montreal, declined in Vancouver and remained relatively stable in other centres."

Renovation activity will be strong in all markets with consumers more likely to be planning to renovate in Halifax (54%) and Montreal (48%), two markets where intentions to buy are somewhat lower than average. Intentions to renovate are also high in Calgary (49%), where an economic boom has buoyed both the home purchase and renovation markets. Although somewhat lower than other centres, intentions to renovate remain strong in Toronto (42%) and Vancouver (44%).

The *Consumers Intentions to Buy or Renovate a Home* report contains a wealth of information on current and projected housing and renovation markets. It will appeal to builders and developers, mortgage lenders, renovation contractors and trades, Realtors, home product retailers and building supply dealers. As well, planners and policy makers, financial analysts and economists and advertisers will also be interested.

This is the third year for this unique survey which also documents trends from the previous year. Information on how to order the National Review and local survey results may be obtained from: Ginette Godward at: (613) 748-2006 or by visiting the CMHC web site at: [www.cmhc-schl.gc.ca/mktinfo](http://www.cmhc-schl.gc.ca/mktinfo)

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