



par CNW TELBEC

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26 mai 2006

RECHERCHE RAPIDE PAR ORGANISME

ALLEZ

AUTRES OPTIONS DE  
RECHERCHE

**SUJETS  
D'ACTUALITÉ**

Course au  
leadership libéral  
Résultats  
financiers

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RENSEIGNEMENTS  
:**

Communiqués de  
presse

Diffusion sur le Web

Photos

Communiqué  
multimédia

Au fil de la journée  
des médias

Sommaire quotidien  
des communiqués

Banque de données  
des résultats  
financiers

Médias télé et radio

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GRATUITS  
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Sentinelles CNW

Alimentation RSS

Calendrier de  
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Au fil de la journée  
des médias

Sommaire quotidien

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**RESSOURCES :**

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Attention Business Editors:

**30 per cent of Canadian renters plan to purchase a home within three years, says Scotiabank**

TORONTO, May 25 /CNW/ - Canadians continue to favour home ownership over renting despite rising home prices and modestly higher interest rates, according to the results of a study released today by Scotiabank, which indicates that 30 per cent of Canadian renters plan to purchase a home within three years.

"Steady job and wage gains continue to support Canadians who want to make the move from renting to owning," said Adrienne Warren, Senior Economist, Scotia Economics. "Many potential new homeowners, however, will look to less expensive housing options such as townhomes and condominiums due to some erosion in overall affordability."

Despite the optimistic view of homeownership, current renters who are not planning to buy, outlined a number of deterrents to purchasing a home. The study found the most commonly cited reasons include: commitment of ownership (37%), high cost of real estate (17%), living paycheck to paycheck (12%), poor credit (7%), and student loans (5%).

"With interest rates still at a historical low, and an abundance of flexible borrowing and mortgage options, buying a home is more affordable than many people think," said David Bach, author and Special Advisor to Scotiabank.

Somewhat disconcerting is the finding that 31 per cent of Canadian renters do not know why they are not planning a home purchase. This finding may indicate that many renters are not giving home ownership enough consideration and do not have a plan in place.

"These individuals should work with their financial institution to devise a plan that can make homeownership a reality," says Bach. "Don't throw away money building equity in a home to make your landlord rich when you can build wealth for yourself."

Home ownership is an important goal for many Canadians and a major financial investment. Scotiabank wants to help Canadians become financially better off by providing tips and advice to help them realize home-related financial goals. For more information visit [findthemoney.scotiabank.com](http://findthemoney.scotiabank.com).

Survey findings are based on a Decima Research Inc. national omnibus telephone poll conducted on behalf of Scotiabank in February 2006. The poll was based on a randomly selected sample of English and French speaking adult Canadians. Most questions were asked of Canadians who rent their home (n=259). At the 95% confidence level, statistical error due to sampling is no more than +/-6.1% for the total sample of renters (n=259).

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