



2025

# Homeowner Trends & Financial Fitness Study



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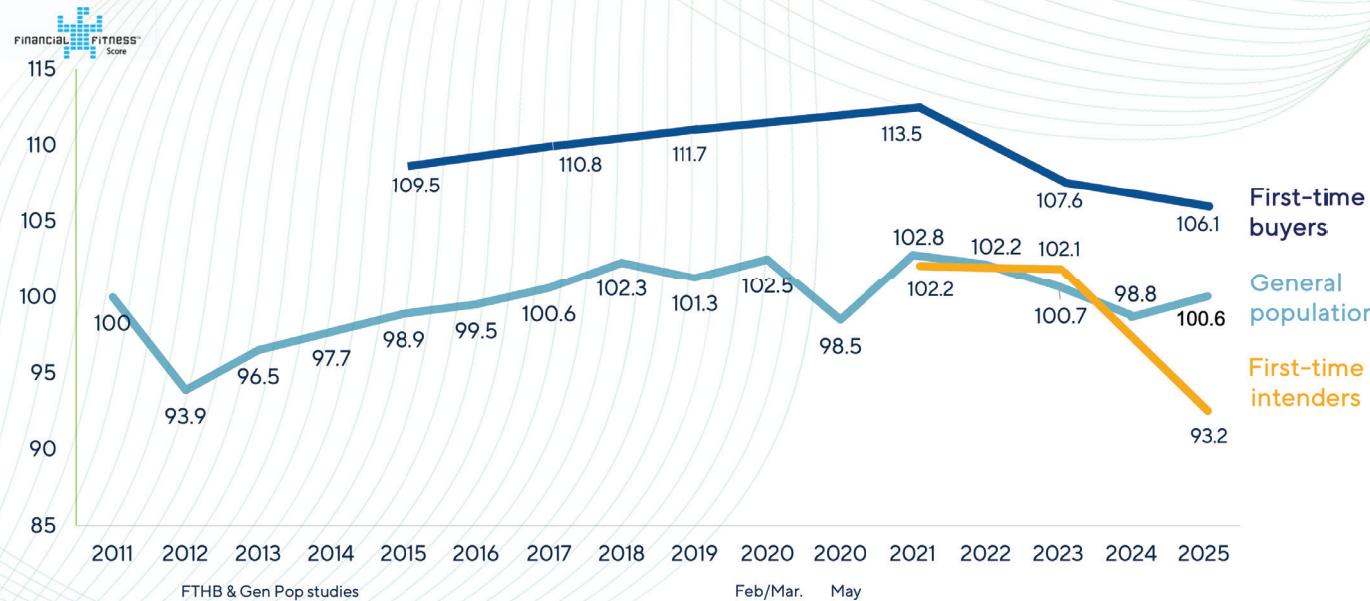
## Methodology

A total of 2,059 interviews were completed with Canadians aged 25-45 using an online methodology. Interviewing was completed between February 25-March 17, 2025.

**Study completed by Environics Research on behalf of Sagen and in association with the Canadian Association for Financial Empowerment.**

## Financial Fitness

Despite a minor decline, Financial Fitness of First-time buyers continue to outpace all Canadians; First-time intenders see a notable decline.



First-Time Buyers  
First-Time Intenders

47% 38%

Likely to pay off all their bills and save some money

54% 48%

Likely to pay off credit cards in full each month

76% 68%

Have a long-term plan for retirement

78% 76%

Have confidence in their long-term finance health

35% 34%

Likely to say their financial situation improved in the past year

49% 59%

Likely to say their financial situation will improve in the coming year

## First -Time Intenders



More likely to **delay buying** for 12 to 24 months

**76%** **67%**  
2025 2023



Decrease in those wanting starter homes; increase demand for permanent homes to renovate and stay in

A starter home  
39% 2025

45% 2023

Your permanent home that you plan to renovate and stay in  
32% 2025  
27% 2023

**5 in 10 may delay purchase** due to current economic conditions

**55%**

The possibility of decreasing interest rates in the future

**53%**

The possibility of declining home prices in the future

**49%**

The possibility of economic disruption from threatened US trade tariffs

55% of First Time Intenders likely to **receive financial support from family**

**55%** **50%**  
2025 2023



Greater concern around missing a buying opportunity due to lack of down payment

**67%** **63%**  
2025 2023



**6 in 10** intend to obtain a mortgage with a mortgage specialist at a bank/credit union, while **3 in 10** intend to work with an independent mortgage broker

Despite concerns, **research and education are priorities**

**86%**  
Looking at home listings online

**68%**  
Used online home and mortgage tools to estimate what you can afford

**56%**  
Learned about mortgage features

**37%**  
Visited homes to see if they would meet your needs

**30%**  
Found a real estate agent to work with



## Trends and Behaviours

● First-Time Buyers  
● First-Time Intenders



**25-year amortization remains preference**, with 30-year amortization growing in popularity among intenders

**40% 30%**

25 years

**3% 14%**

30 years

### Use of First Home Savings Account & Inheritance for down payment increases

Your own/partner's savings/  
non-registered investments

**48% 54%**

Withdrawal from a TFSA

**27% 24%**

Gift from a family member

**22% 19%**

Withdrawal from an RRSP

**20% 23%**

Participation in the FHSA

**17% 39%**

Line of credit/other financing

**15% 25%**

Private Loan

**14% 17%**

Loan from a family member

**48% 54%**

Inheritance

**12% 14%**



### Increase in Buyers planning to **renew with current mortgage provider**

2025 2023

**60% 45%**

Renew with your  
current mortgage  
provider

### 6 in 10 Intenders to benefit from increase in maximum allowable insured price cap

**33%**

Yes, without the  
change, I will have to  
remain a renter due to  
the lack of suitable  
homes costing less  
than \$1 million

**5%**

Yes, without the  
change I will have to  
buy a home costing  
less than \$1 million

**20%**

Yes, the change will  
allow me to buy a  
more suitable home  
in the \$1.0 to \$1.5  
million range

### 5 year-mortgage terms majority, with shorter terms more likely for those who bought in past 12 months

**43% 45%**

5-year mortgage

**35% 18%**

3 or 4-year mortgage

**17% 14%**

1 or 2-year mortgage

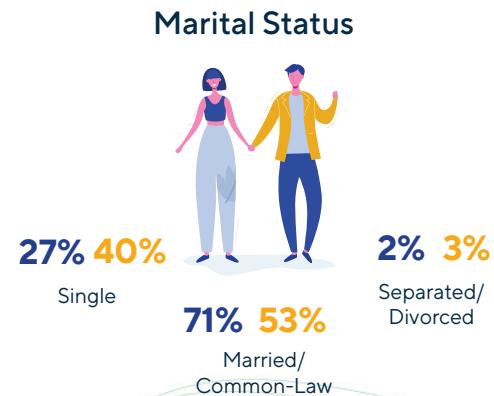
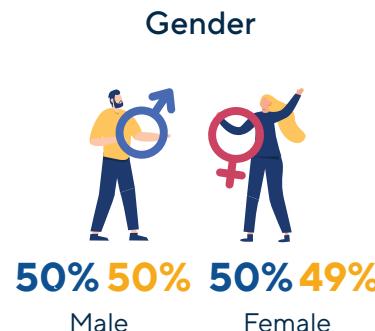


**26% 37%**

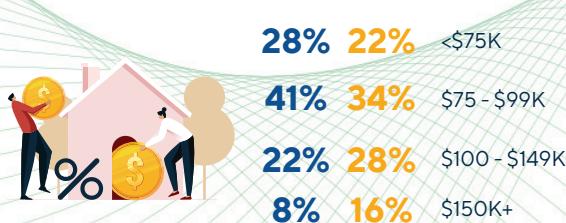
Future Intenders place high  
value on mortgage  
professional expertise

# Respondent Profile

First-Time Buyers  
First-Time Intenders



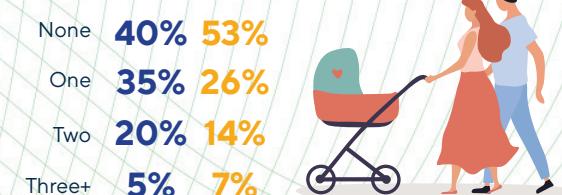
### Household Income



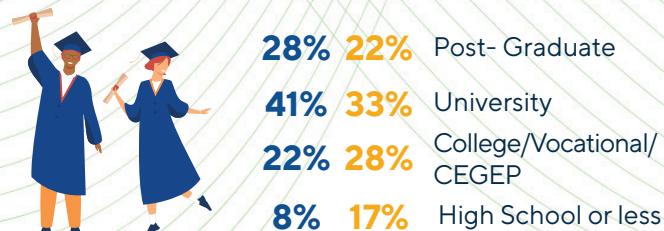
### Employment



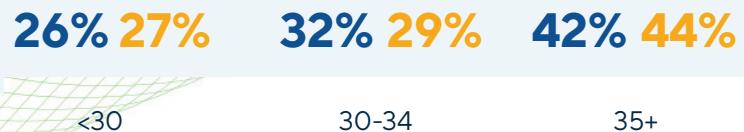
### Household Size



### Education



### Age





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