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Canadians confident in 2010 real estate prices: poll

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Some 89% of Canadians think real estate prices in their own neighborhood will either increase or stay the same over the next six months, according to a poll last week by Nanos research.

The results from the poll of 1,003 Canadians, conducted in mid-December, shows Canadians are as confident in the national economy now as they were prior to the recession. And a key driver to that, says the poll authors, is real estate.

Some 46 per cent of respondents say the value of real estate in their neighborhoods will increase in the next six months, compared to just 7.6 per cent who say it will decrease. As for the overall economy, 49 per cent says it will improve in the first half of the year, compared to 12 per cent who expect it to worsen.

The poll analysed data by region as well, and all areas showed increasing sentiment. It was strongest in Ontario and weakest in Quebec.

Sentiment about the economy rose in every region of the country. It is strongest in Ontario and Western Canada and weakest in Quebec.

Some 16 per cent of respondents say they are better off in the past year, up from 14.6 per cent in the previous quarter, while 31 per cent say their personal finances were worse off, compared with 33.5 per cent in the previous report.

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