

Consumer Lending Survey 2022 Results

In October 2022, we surveyed over 1,000 Canadian homeowners in Canada using Leger's online panel to better understand their attitudes towards accessing and using credit products in the next 12 months.

DEMAND FOR HOME IMPROVEMENT PROJECTS

39%

of Canadians **plan on postponing** or **reducing the scope** of their renovation

18%

plan on postponing their renovation plans **for at least 12 months** or indefinitely

7%

will go ahead but will complete a **smaller renovation** than originally planned

3%

will be moving their plans ahead and starting sooner

FINANCING AWARENESS

21%

of homeowners **would likely borrow from an external lender** to pay for renovations or upgrades

63%

of homeowners who are going ahead with their renovations say they **would use savings for these projects**

CONSUMER ATTITUDES TOWARD FINANCING

23%

are aware of financing that is offered directly through a contractor

12%

of homeowners **would likely use consumer financing** to fund their renovation project **if it was offered by a contractor**

59%

would feel more comfortable using financing programs **if they know more about them**

43%

are **interested in learning more** about financing providers/ plans given the current economic uncertainty