



The latest Manulife Bank Homeowner Debt Survey has uncovered the truth:

Many Canadian homeowners, particularly Millennials, lack the financial flexibility to adjust to rising interest rates, unforeseen expenses or interruption in their income.



MORTGAGE DEBT FACTS

Among those who aren't mortgage-free, Millennials owe the most



MILLENNIALS
\$223K



GENERATION X
\$202K



Boomers
\$180K

WHO ISN'T PREPARED FOR THE UNEXPECTED?

NO emergency savings:

- MILLENNIALS 25%
- GENERATION X 23%
- BOOMERS 16%



Nearly **1 in 4** were "caught short" paying bills at least once in the last 12 months

- MILLENNIALS 32%
- GENERATION X 28%
- BOOMERS 17%

HALF have \$5,000 or less in emergency savings set aside

70% UNABLE TO MANAGE A 10% INCREASE IN THEIR MORTGAGE PAYMENTS



Who would struggle to make a mortgage payment within 3 months if a primary wage-earner lost their job?

- MILLENNIALS 45%
- GENERATION X 40%
- BOOMERS 32%

HELP NEEDED TO BUY A HOME



Almost half of Millennials received help from family to buy their first home – higher than either Boomers or Gen Xers with their first home purchases

- MILLENNIALS 45%
- GENERATION X 37%
- BOOMERS 31%

Prepare for the unexpected. Visit manulifeone.ca



The Manulife Bank of Canada poll surveyed 2,098 Canadian homeowners in all provinces between ages 20 and 59 with household income of more than \$50,000. The survey was conducted online by Nielsen between February 1st and 14th, 2017. National results were weighted by province, income and age. Manulife, Manulife Bank and the Block Design are trademarks of The Manufacturers Life Insurance Company and are used by it, and by its affiliates under license.