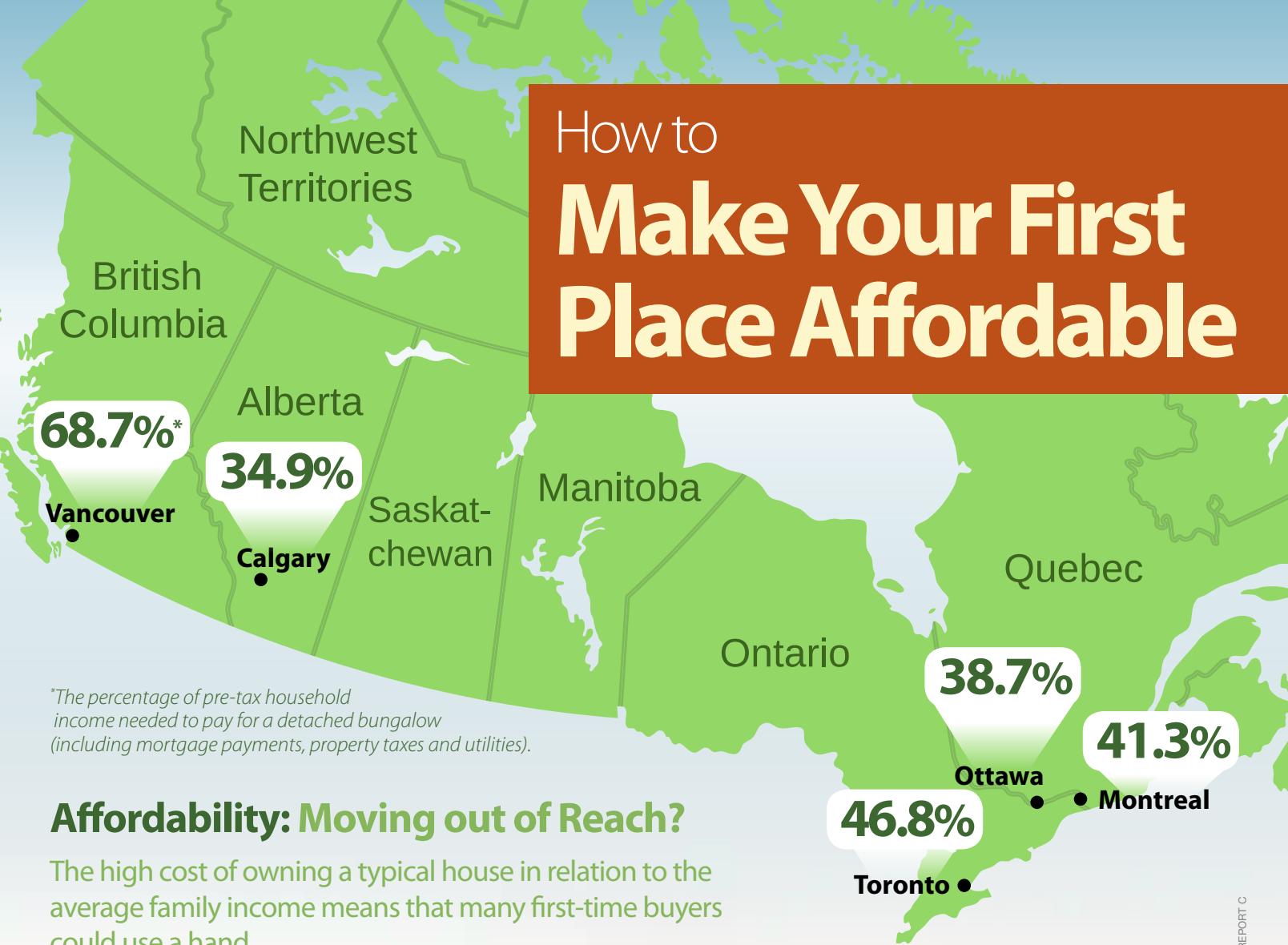


How to Make Your First Place Affordable



Affordability: Moving out of Reach?

The high cost of owning a typical house in relation to the average family income means that many first-time buyers could use a hand.

An Easier First Step onto the Property Ladder

In recent years, more buyers have purchased lower-priced condos or townhomes as their first home with the intent to move up into a more expensive detached home once they've built some equity.

Nationwide, the percentage of income Canadian buyers must devote to a:

- 27.6%** Attached Condo or Townhome
- 39.9%** Detached Bungalow
- 46.0%** Two-Storey Home

Source: Wall Street Journal, February 24, 2011. 4th Quarter, 2010.

A Wedding, a House or Both

32% of engaged couples say that coming up with a down payment for a home is their top financial priority & **80%** have considered hosting a smaller, less-elaborate wedding to save money.



Source: David's Bridal, January 2011



Some newlyweds have skipped a pricey honeymoon and/or asked their wedding guests to contribute cash for a down payment instead of buying more traditional household gifts.

