

CITY OF EDMONTON
**FIRST PLACE HOME OWNERSHIP
PROGRAM EVALUATION**

May 18, 2011

Attachment 1
2011SCO918

Prepared for:

Planning and Development Department



by:

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& ASSOCIATES LTD.

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MEETINGS



ARMIN A. PREIKSAITIS
& ASSOCIATES LTD.

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Appendix A – First Place Home Ownership Program Evaluation Housing Market Analysis

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¹ Source of data City of Edmonton Property tax bylaw reports (Kathy Chan)

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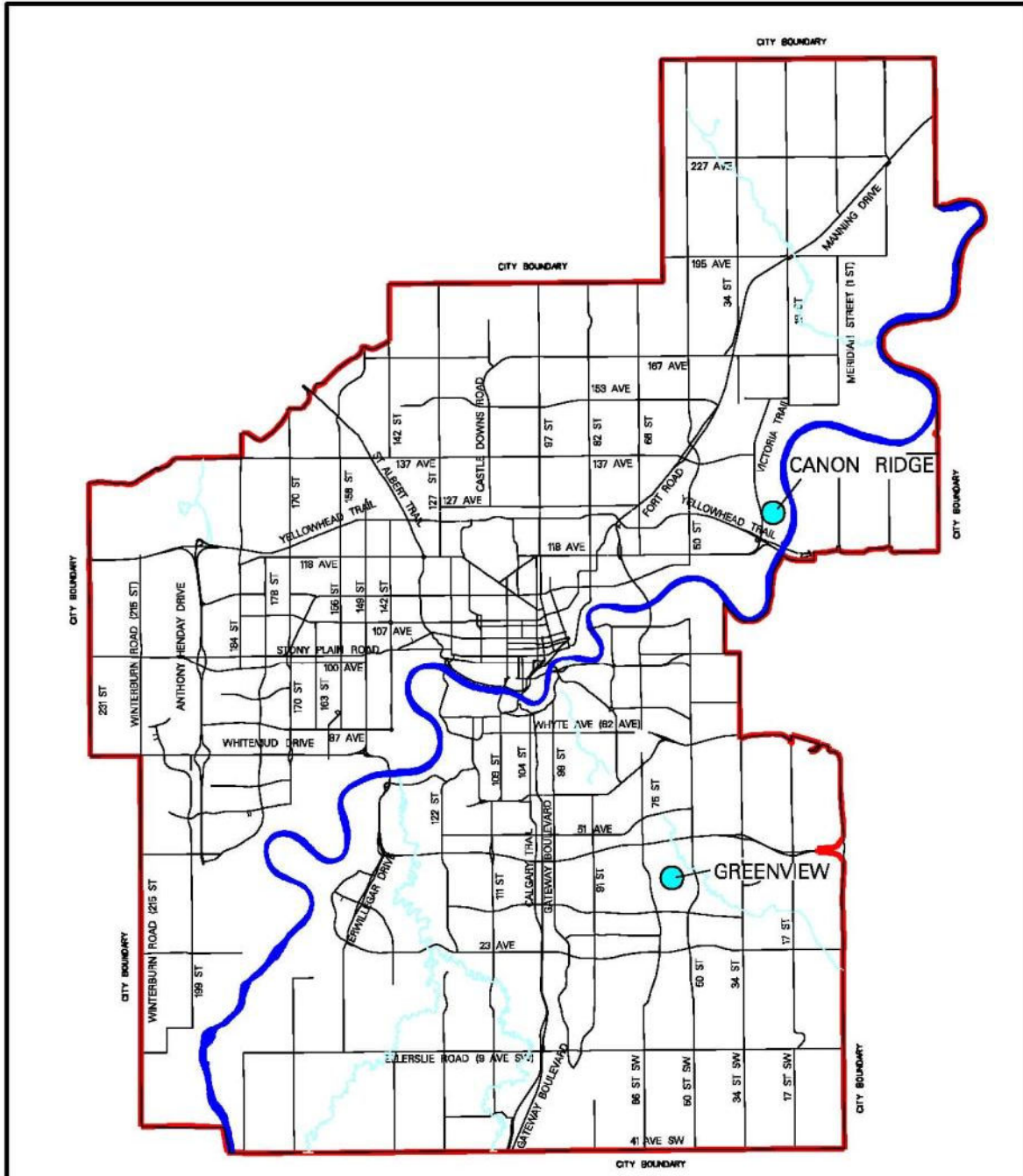
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² Source of data City of Edmonton Property tax bylaw reports



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 0((()) + (4 , , (
 D : 8 (,)) (4 ((1(+ (#
 + () 4 0((+ (1 + , /) 4 &() + 4
) ; +) :) #

 - 1 (4(2 + ((; +
) / / 0 , + + (5) 4 + + (
 (, : +) 6 (, +) # > (,) ; 4
 ; + + 0 (, +) #

 = (, ((7) + (1 +) <) (/ + (
 , ; + = (,) B+) # K () 11(+ : (4) 1
 + +) 11 1 1 +) + 0 (((4 + + () : F A)(
 1 , (4 (+ (4 / (4) # 7) + (
 ((, + > (, 1 (, (#
 0 + 4)) (, = (, (+)) 4 (
 + (/ (4) , () 1 4 + # B(0 (, 0)) (:) / ' (
 + ((, (&() + (; + '((4) #

 * / 2

 . 0)) 1(+) (+ / ; + (, (+ , (+) +) (
 (4 # +(: , , , 1 (+ (, , #

 . (/) + A + (4 # 1 (+ (4 (4 + 1(
 (+ (+ 1 (()) , 1 0 < (,))
 ,) 11 + ; + + # 1 + , () + '
 , (5 4#) ())) ; + () 4 (4 / E / C) (
 (+ ((1 4 1 0((4 / + 6#

. 0) (' +() / : ,) 4 /) :0) 1 0(
) , 1+ (1) +) (+)) 1
 +)) 4(4 ()(: = (, #
 . -) (4+ (/ ((4 +((, (/) #
 . +: ,) 4(4 (8+ + ((4 ') (, (/) #
 . -) 10(11!
 - > (1: , + (+) A () @ (4
 ((1 + (#
 - 0 (>+ (0 (, : , + (0 (D 4
 ' + (#
 - D + + (+ 1 0(8 : G (, (4) ((1 /)(+ () #

"

2

. 0(1 ((1 11+ + ((/ 1 (#
 -) 1 &()+ 4 + (() / (1
 (/ 1 (4 , (0(2))#
 . 0(;+ (1 0(, (/ 1 (4
 , (+ (#
 . 1 (4 , (+ () 4 ' + ((() + (< , (4
) / 4 @ / 0(, (((0 +) #
 . 1(+ (< , (4 (+ / (44 < + + ')
 (4 /)) (+) # G(+ , + 4 , &()
) + 4 / ; + (4 + 4 # B , () 1 0 ; +
 + 4 ((#
 . 1(+ (< , (4 / 0 : ; + 8 4) /)
 5 / C 1 (4 / 6 + (+ +) 11(+ 1 \$
 , , E (/) 11(+ (1 +) , # & ') /(+
) +) 0 >(4 ,) (4 11(+) (4 () 5 ! <
 !% 6 1 (() 5%! <%!% 6# /(+) +) (+)) + +(
 1 '() % # ; (4 +) (= (, ,) (0 (4
 11(+) (4 () F (() (/ , ((4 / (4 (4 #
 /)(+ ; ((4 +) ,) (+)) + +(1 '() #
 . 0(8 : +)) (4 + (+)
 A (#
 . (: (4 + (+ () 4 / (/) 1) 10) 5 4 #
) 4 1 7) 0 (D 4 11) + 4 6#
 . 0) / ; + +) (, (5 4 # / / A 6 E ((, , ()
 (4 / 0) 0((; + (+ () 4 ' + (#
 + () 4 ,) + 4 + () (4 (#
 . 0(1) (4 4 , / (+ (+ (1 1
 ; + #

) 4)) / + 4 = (,) B+) < 11
 #
 . O(8 + (+ (, (B+) , 4 (4 4)
 () (# B+) + (4 ((+() #

415 %

. &(< + (+) (+ / (4 1)) , (4 5 B + (%# 6!
 - , (+ ; + + (((+ 1 (+ #
 - O(; + (1 O(, (((
 (4 , (+ (#
 - 2 O(0 ((()) (1(+ (< , (
 (4#
 - 1(+ (< , ((4 (+ O(8 / (4 4 < (+ / 4 ,
 4 / ; + (, () 1 0 ; + : ; + +)
 54) / 6 (+) (+) #
 - : O(+)) +) (4 A (+:
 (#
 . G) &() + 4 + (+ () / 1 + (4 , (' 1
) #
 . -1()(4 , (&() + 4 8 1 + (+ () + (
 0 ; + 1 (((/ (&OD &() + (4 / # (
 +))) / + (+ (+ 1 O(, (')
 4 @ (:) # () 1 (+)) 1 0
 ; + 5 ((4) + (4 : (4 , ' ((6 ,))
 +() + 5 / (1 (, , (, (4 / (4 (+ (
) 4 (6#



510

+ ,
) , 4 8)(4(/0(+(() (0(8 &() + , / (!
 .)(+ + , H+ <(4 8 A)(1 1 / (4 4) 1
) #
 . / /) A)(1 / (< 1(+(4 5+ + , (, \$ C)
 4 C % 4 4 (@ (% C 4 / (+ (\$ C)
 / (+ (6#
 . / 1(<(/ () / #
 .)(+ 4 / 1)) (++ 1 1(1((1
 + (((+ (#
 . ,) 9 '+ (4 ((+)) +: <
 4 >>B , A (1 + ((#
 . / 0 (+(@ (#
 . /) + /(4 (+ 1) 9 #

 4 8 <((4 4) , ((/) , ((1 1(((+ # 4 /)(4(/0(+(() (+) (:) ++ # 0((, 1 1((4 : 1 (# + <(4 (, 1 (, 1 0 + A / 1)(+ # / 4 4 1) 1 0 () #
 =)) /)(4(/0(+((+ / + (/)) 0 , () , ('+ (1 0 >(4 8 ++ (/) (# G(+ (, (:))) + ((4 / (1(1(++ / 4 : / 1) +)((1+ 4(4)1 ((# (+ /) , !
 . : # G(11 :) (, , + <(4 # &(+() (((A (((() (:) + <(4 , 0)) 4 4 (() (+ 1) (F /)(4 (# B 1) (()) +)((+ + (1 / 4(1 , / (/) 1 1 # :) 44 1((/ ++ () 5+ <(4 , 6 (4 1 4 / 1(# 0 (% \$ 1((+ <(4 (1 ((, 0))((+ # / 7 + <(4 (,)(4(/0(+(((4) (+) 1 0 ((+)) : +) #

. : < # (+ (4 1(+() (((,))):
) / (+ (1\$ C+ 4 + / 0 20 = , #
) 44 / 0 20 = , (4 4 4 (+ # B
 / : 1) (/) 4 4 () /) , ((+ ()
 / # 2 , 1(1(, 0 20 A ((4
 ((@ (: 1 4 4 1)# + 1((, ' (+
 , (4 4 (: (+ (1((# 3 / 0)
 (11 + / , 1((/) (/ 1 (4 (+
 + # - (1 ((11 +)) 0 ; + () #
 . , \$, # / 1 :) 1) H((8 /
 A () /) ' # 4 1 + () (+
 (A (, (# G (4 0 ; + + , () (4 /)
 / + () , /) (1 + 4 + (+) 4
 (# 3 :) + : ,) 4 1) (4 / 0 ((+ ()
 ((@ () (/ < (+ , + ,)) ++ +
 A (, 1) ((4 4 / ; + (, 0 / 0 (4 ()
 1 4 # B A (1 1((, (,) 4 / 1 (+)
 + (4 4 / ++ + A ((+ (+) (11 (+)
) (+ # - (/ 1 4 1 <) (+) #
 . (1 1(# .) , () 44 (1 (4 A () (()
 + (, + ()) ((+ ()) 4 / ((+ ()) (1 5 ; /
) 1 (+ 6 # 0 + (4 / / 0 (,) () (()
 (4 + (+) (, (+ 4 + 0 4 ()
 + (# 7 0) (((1 ++ + A (,) () (1 ((()
 ())) ((/) (++ + A (()
 (# , + , 44 ! (1 (((% ++ +
 A (44 ((' (/ 1(1 , (+ 4
 / 1(1 (4) #
 . ' =36>???# ((, + (4 A (#
 . @ 1 0 4 , (4 1 H
 . (8 H (8 #
 . =AA>???# (((+ + (, ()) #

. 4 8 /) (4 / 0 (+ (()) ((+)) + 4(4
 + ((((4 : (" # 3)) + ((, ++ 1) ()
 (4) 4 (+ / 1(1 4 + / + ()
 /)) , () , (' + (10 > (4 8 ++ (/) (#
 . 0 (() + 4 0 (+ (@ (,))
 , (+ + #)) / (,)) #
 . B :) 44 (1 (4 + ((1 (++ / 4 :
 / 1) +) ((1) (1 + 4 #

- / 0 1) (((# : A ((1 (4 + < (4 , 0
 - : # (+ (4 / : ,)) (:) / (+ (1 \$ C + 4 + / 0 20 = , # B :)) 1)
 (/) 4 4 () /)) , ((, + (/ , #
 -) 5 4 # (+ 1 , 6) 1 + () (4
 (+) (, ((4 # (((4 A (1 1 ((, ((1) / ((4 4 / / (#
 - 6 # = () (1 8 1) :) 1) 1 (() 4 + (, 0 ; + / #
 2 , (((4 ((++ + A ((+ (((+ 4 (4 4 / / (# & 1 + 4
 / , 0 (/)) , 1) , () #

514 %

· 0 ()) , (4 '+ (H ((8 / + (((+) ((() ,
) (1)) 5 4 # (+ ; / 6 #
 · 2 0 (4 (, ((+ (4 / : 0 20 = ,
) (/) (4 / 0 (+ ((+ 4 (+ 1 () @ + (()
) + < (4 / (+ ((/) 4 4 #
 · ((1 (++ + A ((+ 4 4 / / (+ 4 (4 / / 0 (#
 · 0 4 + ((, (4 1 HO (+ (@ (8
 HO (+ (@ (#
 · / (0 (1 + (+ (+) 1 (4 4 (1 (, ()
 (+ (4 / : (4 ((A ((() #



610 + "

0 ,)+ (, + # 0(4 (1 (+: 4
 ((/ + (/ 0 1 0 B(1 / 0 , ,)+
 1)) , (4/ (!

. ' (+ () (4,)) (4 1(()()) 1 0 ;+
 . + 4 ((() () 1)()) 1 0 ;+
 ((+ / B ,

. B 4 + 1A)(+ + (+ (1+(((+ / ((4
 , (()/ . , 2 7 4 0 0 (+ ,

. K ,) 4 ' (+ ((4/ 0 4 + + (+) 4 +
 . ' (+ () (4 ;+ () (4 (4 (1+)) 1+ (+) (#
 / 0)+ (+ (((0(1 (((1 (4 (((4 1 / 0
 / + (1 0 ;+ # 0 81(+()+ + ((+: + , ((((,)
 # G (4 :) +) (+ ((, /
 (4 (4 , 44 # B :) 4 , ((+ 1+ (+) (' (1 1 4 / 0) 44 (4 1 +)
) ' (+ # B :) 44 (@ /) , !

. 7 (4) H (8 H+ (/) 8 , , 4 5
)/ . , 2 7 4 # (, 0) ((/ 0 , (, / #

. 0 4 H/ 0 4 + + (8 1 + H4 + + (8# H 0 = 8 (4 #

. > 1 H , 8 HD 0 (+ , 8 , 4 #

. (4 + ((1 A)(+ + (+ (1+(# (,)+ (+ + / A (/; + () (4 4 (+ #

. / 0 A)(1+ (' (+ ++ 1)) + # ;+ ((/ 0 (# G H+ +:)(8

. 0 (+) (' (((# 4 / 0)) (+: + 1, : (4 11 + () , (+ ((#

. > A (/ 0 +) ' (+ 1((/ ((+ + (4 / + ((4 # - () (1 / 0 + (: + +) : ,) 4 /))) 1((/ 1 + 4 , (0(#

. > A ((1 : (4 ' (+ '+)) + #

. ((4 (11 / 0 1 + ((4 ((, 0) : 1 ; +
)) + (#

613 + "

1 / 0 ' ((0 B(+ / 0 , ((, /
0(8 2 (4 + 4 ; + G) G(+) () ()
(1) + (/ + ((/) , # + / 0 , + (+) /
, ,)) (1(+ + ((#

. B 4 1 (4 ; + 4

. B (((+ (+) (' (+ + / 0(() (4 ; +
() (4 +) (+ / ((4 (+

. &() + 2 3, 4 / < 4 (4 + (4) / () ((

. -) (+) #

) (((+ 1 0 ; + , + (+) 4(4 8
(A () (: + ((: / 0 / ("#) 4

0 ; + / 0) / 4 ' (+ + / 1 ()
:) 1) 0() / 0) + (+ + (/

1 ((4 (# 44 > A 1) 5 & 6 + +))
(+) 0(8 4) ' + (1 (+ 4

+ (((4 / 0)) 0(, ,) , : / 1 + ()) , (4 1
+ + (@ (: #

0(+) + (((4 1 > & (< / (1 /) 1 (5(# % \$ 6
((11 A 1 0(# G(+ (, (0 ; + / 0 44 % E \$

(+) /) ()) , ((4 4 (+)) (+ (11

A 1 0(# '(, ,) : + ((
(+ / (# (/ 1 (,) A (1 (,

(+ (, (/ 0 1 + # /) 1 (()) + / 0
+ (1 +) , ((+ 4# -)) , / 0

+ (11(+ : (4) #

() 1 : , , (/ 0 , (+ (4 #
- (4 / , (1 0(+ ()) (, (, / 0 (+)) 1

(, ((4) +)) 4) : = (, , +) , ()
/ ,) +) + + # 3 44 (, , , 4 / 0 /

A (++ 1) ; + +) (1 (/ 1 + (4)
(1 /) (# 11(+ + ,) / +) 1 % <

\$ A)(/ 0 /) + (+ (() ((4 (#
0 (2 0 8 + ((> 4(11 (/ 0

) + (+ (+ + 4 4 (1 ((4 , ((/ #
+ (+) 1 4 (1 () +) / 0 4 (4 @

) + #) 44 (1 0() : (4 1 ((/ /

1 ((# + ((+ ((+ ((>& (4 , (4 (4
 1 ((#

614

.) / 0) + (+ ((, 4 /)) + (1 /)
 + / 0 1 0 ; + / (1 + (+) ()
 + (4 + + (#
 . + ((+) / (4 ((+) (4 (4 / 0
 A)(1+ () ' (+ 1 ; + #
 . 0 (+) (' (, (1 ; + / 0 # &
 / 0)) +) ' (+ #
 . B :) 1) / 0) + (+) / / 0 1
 ((4 (# 0(+) + (> A 1) + 1 + ()
 1 /) (# () ((1 11(+ (+ () (()
) + (4))) 1A)(/ 0))) ((4 4 (#

615 %

. 0() +) , (0 (2 0 + ((> 4(
 / 1 1() @ 4 / 0) + (+ ((+ #
 . B 1 4 (1 (, () +) / 0 4 0 (2 0
 + ((> 4(4 @ () + #
 . 0() + (, < 4 + 1 / 0) + (()) + (#
 / 0) + (+ ((> A 1 I)(1+ (+ 1) + (1
 % < \$ A)(1(/ 0 # > A 1) +)) +
 ((4 (4) + / 0 # 0 +) / :
 ((/ 0 (4 (4 4 (4 + + (+ ((+ 4#
 . 0 (1)) , (4+ 4 / 0) + (+ ((!
 - 0 4 , 8 , (4 H (8 H+ (/) ,
 , 4 8)(/ 0 , , 0) (, / #
 - 0) (1 , (41 4 + + (' (+ # H 0 = 8(4
)) / 0 / 1 4 4 + + (+ (+ #
 B 44 , (4 JK ,) 4 ' (+ (44 + + (+
 + (+ #L
 - , 8 H / 0 , 4 + 4 1 + 1 HO 0 (+
 , 8 H , 8# - ((, + 4 / 0
 (+ 1A)(+ + ((1+ (#
 - A (1 +) ' (+ ()) (< 0
 ; + #
 - A (1 (1 : (4 ' (+ #
 - & (; + '((4 + (+) A (/ 0 ()
 + + + ((4 #



) 4 &()+ 4 ,) ((1 + (+ /
 (4 : (() (:)+ + /0(@ (4 (+
 1) 4 4) + 4 (# 1+ (+ (4 + 1 &()+ (, : (4 + #

B10

- (() (4 , < 4 + (, , (1((4) < 4 +
 (4 : 1 # 2 (4 (+ (4(: ("# -
 / # (+ 1))1 () 1 4 4 + () : 1 1(()
 1))(4 C (#
 - 3+ / 1) 4 4)) + 4 1 4 </+: (4 < (4 4
) 1 4 (4 ' # () () (11(+) 1 1(<
 (/ 4 (, (: # + 4 (+) !
 . > +((' (@ ((1 \$ % #
 . ((, 1 C#
 . /)(4 + (((+ (+ A (#
 . > A ((4) : /) 11 (1 / , + 11)
 #
 . . ,) + (((+ 1 /) 1
) 1 / , 8 +)) 1(+ #
 (, + A () (+ / ()))4(/0(+ ((4 1
 , : 4(((() 1)) , (4 (, () + % #
 , ,) 4 # 311(+ 1 0((/ +)
) + +) (, , ++ 1(A (/) # 0((8
 11(+ 0(11 (/) 1 (,) (+ + +
 (1 1 #
)) 1 , / 0 ,)4(/ / 1(<+ 1(/ (# 4 :
 + ((((, (('+)) (0 + #
 4 :) ,) (4) 1) (+ : + (((, ()
 # (+ (++ 1) , +) / + ()) / +:1((1
 1 ,) / ((+ (: 1 ; +) :(4)(: 1 0 # 2 , ()
 , +)) : (4) 1 (+ 4 + : / 0 (4
 4 , # -1 , (1 ; + 4((+)
 ++)((0 4)#

3 :) + (, (0 +) / 4) 1
 : + ((((+ 1 0(4 (+)) 4 1((# 4
 0(+) () (4 /)(+) / / 4 (+ #
 (+) :) 1) (1 4 8 (4 (/ (@
 (4)) # (+) (1 (+ (4

- + , (+) , ((11(+) (# , /) ,))
 + + ((: (4 / G , + +) , (1 1 #

- .)+((+ E \$ #
- . G , + E % #
- . I)(4 + E \$ #
- . . (1+ (+ E \$ #
- . 4 B(4 + E \$ #

B13 - # .

-) 4 4 : (4 11 , ; (# 4 (4 0(:
 4) +)(2 4 () , / (/ ((+)
 (1 (< (/ + 1 ()) 8 (4
 1 4 / 1(#)) (0((4 ; / 1+ (4(4
 ((4(1 (, 0 + (4 (/ 4 1) 5 + +) 6#

0(+) / , 0 ; + / 0
 , +)) 4) (+ : + 4 #) 4 0(8 4 , /
 () 1 ((1 , +)((4 (, # 1) ,
 (, / 0 (+ 4 /) (4 / 0(+ (/ + ()
 (: (4 + ((#

.)) + (/ (+ (4(4 1 (,
 +: (# - (: , 4) (4 / 0(+ ((5 + < 4 (()
 1 + # + (/ +) # ,) 1 , ,
)) (4 : , + () / 4 44 () (+ :
 (4# (, (+ 4 8) ((+ , ; #
 , ((4 (@ 1())# () / 1
 , &() + + (+ (4 (# 0 ; + / 0
 1)) , (4!

- . B (+ +) 11 + 1 (4) 1 0 #
- . ; + F ((1)) + #
- . ((4 1 () (, (1 #
- . 3)) , (/ 44 (+ () / #
- . B + , ((4 / +)) #

. .)))(+ A)(1 4 , #
 . B + (): 4 (+ (E 4#) +: < (1
 (/) 4 4 +(1(+ / :) + , (4 4 + #
)) 1((1 &() + ; + + ((+) / 4((4
 / : F / 0 +: / 1(A ((F 4 4)(+ #
 & 1) 1 4 (:) , ((((,
 / 0 +) (: (4# ' (, 1+ 4(4 :
 : ,) 4 1+ # / 0 : , / , ++ 1))) +)
 (/ : + ((# 0 (4 1 4 + (((4
 1 + 0(+) # - (/ 4)) (+ (: / 0 : ,
 / ,) + : (4 + #
 - 1 ; + ((4 O(, + A (+: ; + / 0
 ++ + # / 0) A (((4 +) + 11) ()
 + ,) 4 + + (, +) / #
 -1 / 0 8) (((1 ; + /) / +: 1
 + ((1 + (4 + (&() + (H +) (4# 7 0
 O(8 () 1 < 1 4) + (/ O(; + O(
 (((() < (((((,) / ,) , (#
 (+ (1 + #) , / HO(, #
 O(, +)) / 1 + () / + 1()
 () , (4)) + (+) (/) (4 / O(
 4 # O(8 4(4 (4 0 ; + , 1) / 1() ()
 / #
 4) + , + / (: (4 11 (, (O() (4
 4 + (+ (/ 0 : (4 (() (E H O())
 4 / 0)) / (+: # O(8 ()) / ()
 , 1 &() + 4 ') (, ((/ (4 , () (+)
 4) , 4 / 1(# O(,)) / 4 /
 : , + (+ (4 (1 (+ () (4 @ (#
 O(, / () + ((+ (+ () , (()
 (4 (+) (,) + (/) () 0
 ; + # 0 : (4 () ,) +: ,) 4 O(8) / (4) (4 ()
 () 1 + (4 O(8 4 , / (#
 - 1 : (4 + (+ (1 ((4 (O() (()
 +) 1)) 4 4 (1 (1)) ()
 /)) # (, 0) / + () (1 / 0 () (1 ; + #
 -)) () ((4 () (1 &() + 4) /) 1 (1
 + (+ (+) (+ ((# 0 , 0) + (, : (4 ()
 1 () / +)) () 4 () (, 1 + (4 4 #

B14

· &() + 4 , (1 (< (0) (, / (4) #) 4 (+)) 4 1 + (+ (+ (0((4 ; /)) 1 4(4 ((4 4 #

· :) ((, ((+ : + ((# (/ +:1((/) : , 1 , / #

· 1 0 ; + , +) ((+ (/ , : (4) 1 0(/ 0 (, /)((, + ,)) () 1)) (# 2 , , (1 (4 1 (4 : (, , / + (/ 0 + (: (4) 1 (: (4 , 0 0(+ (4 4 + (+ (#

· & 1 ; + + / (: (4 11 (, (0(/) 1 4 + (+ (/ 0 (/) 1 : (4 (# H 8 B :) , ((((, / 0 +) (: (4 (1 A)(/ 0 ' (, 1+ 4(4 : : ,) 4 1+ #

B15 %

· 0(< 4 , / () + ((+ (+ () / 0 4 , ') (/ ; + (1 # (, 0)) / (4 8 ((0(>) (((# 0(, / (, 0) / (/)) 1 4 4(4 (1 (((4 () , (+ , 0)) + (4(4 (+)) (1 / 0 () #

· 0() + () (4 () ((4 () (1 &() + 4 (+ (+ (+) () 1)) 4 #

· 0(+)) + (((4 (() : (4 + (+ (4 4 (+) (, ; (0 0 ; + (#

· 0() + ((4 0 (D 4 + (; + + ((+ + , 1 4 (/ ; + (#

· & 1 &() + ; +) / (4 : + (((, (# 0)) (/ 0(1 , : (4 () + (((, 0 +: ,) 4(4 0(8 () 1 +(4 4 , / ()) () + (+ () #



C10

\$

0 O(:) +) + , : (<
 () (1 (#) 4 O(8 + , 1)) , 4 <
) () + (+ (0 +0)) ((<
 () +) 1 0 ; + # (, 1 (4 <
) () + (1 ! <

·) ((A (G (4 0 (5 G06 : (<
 (1 (() # - , 1) GO+ () + <
 &() + ; +) (A + ' , (+1(+ + (# & <
 ·) 0 >(4 , (4 (11 1 +1(+ + (' (4 <
 2 + (/ ()): 1 +) , (11 ,) <

<

· (4 ' (+ G) 311(+ 1 0(, (4 0 /) : <
 / 0 # <

· 0 ; + , () / B (4 0 (7 : (4 <
 0 (# B() 1 1 ; + () (, (4) O(4 4 (/ (4 <
) (0 , () # B (4 0 (() , 4 (/ (4 <
 1(# <

C13

(" # \$, + <

D B) 4 / , O(/ 0 , 1(<
 () (O(8 / 0 8) (/O((# . 44 (, <
 1 (+ , : 11 + () , 0) / # & <
 ·) 1 4 (: (4 1 O() (<
 , # / 0 1) 4 , (4 1 , /) # <

C14

\$

1 + 4 / , O(/ A (/ 1) <
 1 # O(8 / / +: ((+ (+ , 0) / (+ 4 1 <
 (+ , 1) # -1 / 1 0 (/) 4 (O(, 0) <
 · + (/ / +: (# / / +: () 1 4 4 1 <
 / + + , (4 (4 , ((1(1(# <
 +) + / / +: ((O(8 (+ (# <

7 0 :) + 4 / , O(/ , +) ' <
 (11(+) (+) 1 (' (+ 1((/ 1 + (<
 H) 4) (+8 + , # 4 8 +) '((+ 4 <

$4 \quad + (/ \quad (+)) (1 \quad (+ , \quad 0 / \quad ') (\quad 0 \quad 1$
 $(/ \quad ()) (1(\quad + \quad (/) / \quad + \quad + \quad 8 + \quad) '(\quad 44 \quad 0(8$
 $((\quad (\quad (\quad \#$
 $) \quad 4 \quad 4 \quad 8 / / +: \quad (, \quad (4 \quad (0) + 1(+ (\quad (\quad ($
 $: \quad 4 \quad + \quad) ' \quad (\quad A \quad (1 \quad 0(\quad ((\quad +$
 $, \quad) \quad) \quad 1 \quad (\quad (/ 4 / +: \quad) \# \quad 0(\quad ' \quad + (\quad /$
 $/ +: \quad (\quad , \quad (\quad / \quad /) , ((() \quad \# 7 0 \quad /) + +:$
 $/) + \quad 4 \quad (4 (\quad / \quad (\quad ()) (1$
 $4 \quad \#$
 $- \quad , \quad , \quad : \quad 4 \quad 8 \quad + \quad (\quad 1 \quad 1 \quad \#$
 $3 \quad +) \quad 1 \quad , \quad (\quad (11(+)) \quad (\quad 4 \quad B(4 (4 \quad +$
 $+ (\quad + \quad 1 \# 1 \quad \#$

C15

$\cdot \quad D \quad B) \quad 4 \quad / , \quad 0(\quad ; + / 0 \quad , \quad : \quad 11 + ()$
 $44 \quad (\quad , \quad 1 \quad (\quad \#$
 $\cdot \quad 1 \quad + \quad 4 \quad / , \quad 0(\quad / , \quad : \quad /) , \quad)) \quad 4 \quad ((1)$
 $/ + \quad) ' 1 \quad 1(\quad (/ \quad \#$
 $\cdot \quad > \quad (\quad 1(\quad 4 \quad B(4 (4 \quad + \quad (11(+))$
 $4((4(\quad + \quad 1 \# \quad 1 \quad (\quad 1 \quad 1 \quad \#$

C16 %

$\cdot \quad 0(\quad) \quad (1 \quad 4 \quad , (/ 0 \quad 1) + + \quad 4 \quad ($
 $, \quad : \quad (4 \quad + \quad \#$
 $\cdot \quad 0(\quad) \quad (\quad 1 \quad + \quad 4 \quad 1) + \quad + \quad 4 \quad /$
 $) (4 / 0(\quad + (\quad \# > (, \quad 1 \quad + \quad 4 \quad (\quad (1 (+ \quad / \quad 1$
 $(\quad) (\quad \#$
 $\cdot \quad 0(\quad) \quad (\quad , \quad , (\quad + \quad (+ 1) \quad 1 \quad (4$
 $(\quad \#$



A10

" .

" + # 0) = (, () +) 0
 >(4 # - 1 ((4 /)(+ B+) 5 B 6 1)
 11 11(+ (+ 4 , = (,) B+)
 / + +) (+ (/) ++ (/) (# , (, (4
 10 + :(4) , / (, (4
 11 / 1 #

- 1 () (4 + 1 1 (B ((+ ,) (()
 + ((/ 4 #)) (11 (+ , 0) / ' (((()
 / (#

= 0)(+ B+)) 4 (+) () (0 ; + (((()
 (, 1 () 1) (, (((+ (,))
 + 1 1 0)(+ B+) # (((1))
) B+) '() / +: 1 = (, (1))
 (4 (4 (4 (+)) () , (4 #

(1 2 0 (D 4 (1) 0 >(4 8
 (4 + ((4 (, ((4 + (# (4 + , +))
 1 D : (4 (11+ (+ (4 # -
 7) + (,) : , / , = (, B+) ,)
 (4 (+ + ((4 (#

+ 1 3 1 0 ; + / 0 ,)): (1 (+) (4 4 4 ()
 (# -) () + (+ / 11+(+) @ /
 (4 :(4 (# = 4 : (4) + () +)
 + 1 (4 , +) (4 + (4 + 1 # - ,))
 44) '(4 ((4 + ((,))) , 1 ; + ((, ()
 (() (+ (+ 4 #

; + / 0) + ((1 ++ (/) (((, (()
 4 (4 1) / (1 # ((1 ++ (/) (A (+ 1))
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A14 %

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	%&' (
Five-year deferred land payment	
Reduced CMHC mortgage insurance rates	

Attractive location in established neighbourhood near amenities

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Draw process	
Qualifying process	
Notification process	
Agreement signing process	

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