

VOICE REAL ESTATE

Top 4 Barriers To Home Ownership

(NC) For thousands of Ontario's aspiring home buyers, the dream of home ownership is getting harder to achieve.

The Ontario Real Estate Association (OREA) partnered with Nanos Research to learn more about the challenges facing young Ontarians and future homeowners trying to get into the market. Here's what they found:

1. Close to 50 per cent of buyers can't save enough for a down payment. Housing prices are increasing, but household income is not growing at the same rate. The average price of an Ontario home in 2017 was \$585,290, yet the average Millennial income is just \$32,000.

2. Debt is hindering first-time buyers. Post-secondary graduates owe on average over \$20,000 in student debt, which typically takes 10 years to pay off. Couple that with rental fees and other expenses like transportation, healthcare and prescription drugs, and owning a home slips further out of reach.

3. It's difficult to get mortgage approval. The new OSFI stress-test rules combined with higher interest rates have reduced buying power by approximately 20 cents on the dollar. This not only impedes first-time buyers, but also deters seniors from right-sizing and growing families from upsizing.

4. Many struggle to find the right type of housing. More

people are chasing after fewer and fewer homes. Without increased supply and more housing options — specifically "missing middle" housing, such as townhouses, stacked flats and mid-rise buildings — many will be forced to leave the province altogether, robbing the Ontario economy of potentially skilled workers.

Ontario's aspiring home buyers are counting on governments at all levels to keep the dream of home ownership alive. To ensure affordable home ownership remains a top priority for policy makers, OREA has launched the Keep the Dream Alive campaign.

Find more information at www.KeepTheDreamAlive.ca.





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*As Per Top 100 Canada Teams Residential Commissions January 2018-April 2018



<p>\$2,095/M</p>  <p>Airport Rd./Hull St. LOCATION! LOCATION! Lovely 2 Bedroom, 2 Bath Detached Bungalow On A Huge Lot In A Prime Area Of Mississauga For Rent.</p>	<p>\$499,999</p>  <p>Victoria St N/Elm St DON'T MISS! Newly Built 4 Bedroom, 3 Bath Detached Home With Walkout Basement On A Corner Lot In A Great Neighbourhood.</p>	<p>\$599,900</p>  <p>Dundas St/Huron St ASSIGNMENT SALE! Golden Opportunity To Buy A Brand New 4 Bedroom, 3 Bath Detached Home Almost \$100,000 Less Than Builders Price.</p>	<p>\$849,900</p>  <p>Steeles Ave/Mississauga Rd CLASSY & EXQUISITE! Elegant 4 Bedroom, 3 Bath Remington Built Semi - Detached House, Over 2400 Sq. Ft. Available In A High Demand Neighborhood On The Border Of Brampton And Mississauga.</p>	<p>\$899,900</p>  <p>Churchill Meadows Blvd/Tacc Dr WARM & INVITING! Beautiful 3+1 Bedroom, 4 Bath Detached Home With Finished Basement In The Highly Sought After Churchill Meadows Area.</p>
<p>\$970,000</p>  <p>James Potter Rd/Ashby Field Rd YOUR DREAM HOME! Absolutely Gorgeous 4+1 Bedroom, 4 Bath Detached Home In The High Demand Credit Valley Neighbourhood.</p>	<p>\$998,900</p>  <p>Dundas St./Bloor St. INVESTMENT OPPORTUNITY PERFECT FOR INVESTORS! Renovators Special. House For Sale-Remodel To Your Taste. Don't Miss This Great Investment Opportunity!</p>	<p>\$999,000</p>  <p>Chinguacousy Rd./Charolais Blvd. HERE'S A GLAMOUR! Live In The Lap Of Luxury In This Green Park Built 4+3 Bedroom, 5 Bath Detached House Plus Basement Apartment With Separate Entrance On A 47 Ft. Lot On A Quiet Court Location.</p>	<p>\$1,025,000</p>  <p>Steeles Ave./Financial Dr. DESIGN, STYLE AND ELEGANCE! Immaculate 4 Bedroom, 5 Bath Detached House, Approx. 2470 Sq. Ft. Plus Finished Basement With Separate Entrance In A Prime Area Of Brampton!</p>	<p>\$1,149,000</p>  <p>Tenth Line/Derry Rd A BREATH OF ELEGANCE! Attractive 2+2 Bedroom, 4 Bath Bungalow With Finished Basement & Conservation Trails Across Street.</p>

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<p>\$1,039,900</p>  <p>Airport/Countryside Stunning Detached Castlemore Home On Very Sought After Street Backing Onto Former Golf Course! Extensive Landscaping W/ Pavers On Front Driveway & Backyard, Open Concept Floor Plan, 4 Bedrooms, 4 Bathrooms, Open To Above Ceiling In Foyer.</p>	<p>\$1,099,000</p>  <p>Hwy 7 / Matrln Grove Welcome To This Large Spacious Home Located On A Quiet Street Near Many Amenities: Schools, Parks, Rec Center, Mins To Hwy And Shopping. One Of The Larger Homes In The Area (Approx 3200Sqft). Features: Updated Kitchen, Quartz Counter.</p>	<p>\$1,549,800</p>  <p>Mactaggart Dr/ Hwy 27 Charming Executive Home On Massive 3/4Acre Estate Lot In Sought-After Town Of Nobleton The Property Is Uniquely Positioned, With No Houses Behind, Or In Front Main Flr Feats 9Ft Ceilings, Formal Living & Dining Rms, 2-Way Fireplace.</p>	<p>Jane/Hwy7</p> <p>Unique design, 60-floor brick exterior, walk to VMC Subway</p> <p>61 floors, starting mid Nov, 4 mins walk to subway station VMC, jane and hwy7, tallest iconic tower in Vaughan, 1bed 1+den 2bed and 3bed units, all info will be coming available in October</p>

(*Not intended to solicit persons or listings currently under representation with a brokerage)