

Income, home price and down payment guide

This table gives you an idea of the maximum home price you can afford. These estimates take into account household income and the percentage down payment you have. They assume a mortgage interest rate of 10%, average tax and heating costs in Canada, and the mortgage an average Canadian would qualify for based on a 32% service ratio.

<u>Household income</u>	<u>10% down payment</u>	<u>Max. home price</u>	<u>25% down payment</u>	<u>Max. home price</u>
\$ 25,000	\$ 5,400	\$ 53,800	\$ 16,500	\$ 66,200
\$ 30,000	\$ 7,000	\$ 70,000	\$ 21,500	\$ 86,000
\$ 35,000	\$ 8,600	\$ 86,100	\$ 26,500	\$ 105,900
\$ 40,000	\$ 10,200	\$ 102,300	\$ 31,400	\$ 125,800
\$ 45,000	\$ 11,800	\$ 118,400	\$ 36,400	\$ 145,700
\$ 50,000	\$ 13,500	\$ 134,600	\$ 41,400	\$ 165,500
\$ 60,000	\$ 16,700	\$ 166,900	\$ 51,300	\$ 205,300
\$ 70,000	\$ 20,000	\$ 199,200	\$ 61,300	\$ 245,000
\$ 80,000	\$ 23,200	\$ 231,500	\$ 71,200	\$ 284,800
\$ 90,000	\$ 26,400	\$ 263,800	\$ 81,100	\$ 324,500
\$ 100,000	\$ 29,600	\$ 296,200	\$ 91,100	\$ 364,300

* Figures are rounded to the nearest \$100.

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