

DID YOU KNOW?

THE COST OF SHELTER

1. Shelter Cost

In 2019, 28% of Albertans' spending was on shelter [1]



2. Influence of Income

The more money a person makes means they have more money for things like fun activities and private vehicles. When a person makes less they tend to spend far more on rent and taking care of their health. [1]

3. Family Input

On their down payment, 43% of millennial homeowners got financial help from family members. [2]



4. Millennial Renters

Saving for a down payment was listed as a goal of the 41% of millennials who don't yet have a mortgage. [2]

5. Mortgage Savings

The same millennial renters save on average 32% of their gross income towards their mortgage. [2]



edmonton
SOCIAL PLANNING COUNCIL

www.edmontonsocialplanning.ca

REFERENCES

- [1] Statistics Canada. *Table 11-10-0223-01 Household spending by household income quintile, Canada, regions and provinces*. <https://www150.statcan.gc.ca/t1/tbl1/en/tv.action?pid=1110022301> DOI: https://doi.org/10.25318/1110022301-eng_
- [2] Ratehub.ca. (2017). *2017 Digital Money Trends Report*. <https://www.ratehub.ca/docs/mortgage-reports/digital-money-trends-2017.pdf>



edmonton
SOCIAL PLANNING COUNCIL

www.edmontonsocialplanning.ca