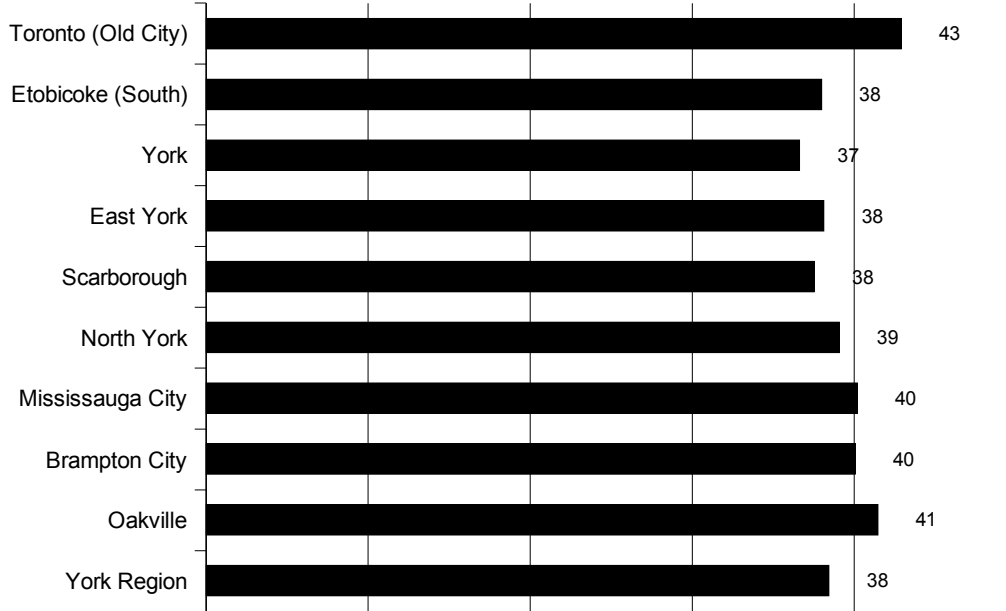
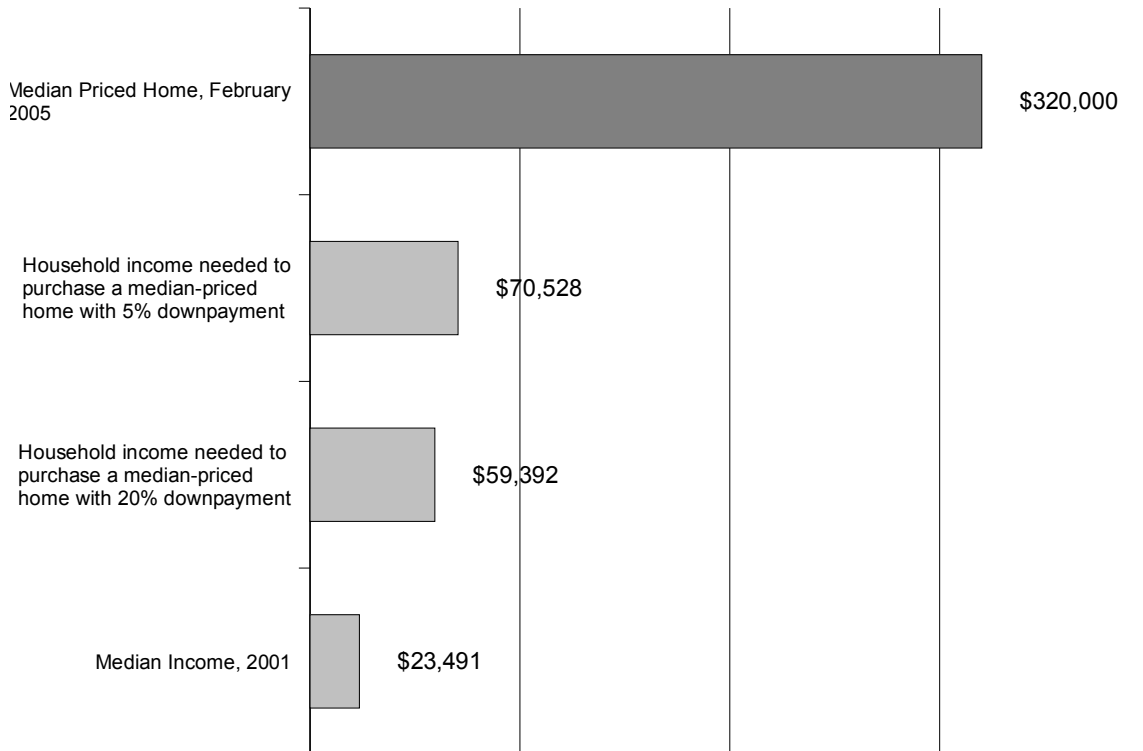


# Housing in the Greater Toronto Area

Hours of minimum wage work per week needed to rent a one bedroom apartment:



## Regional Homebuyers' Snapshot: Central Toronto



# Housing in the Greater Toronto Area

Prepared on March 30, 2005

<b>Gross Minimum Wage</b>	\$7.45 per hour	<b>Yearly Income</b>	\$15,496.00 per year
Federal Income Tax	\$1.19 per hour		
Ontario Income Tax	\$0.45 per hour		
EI Deduction	\$0.15 per hour		
CPP Deduction	\$0.13 per hour		
<b>Net Minimum Wage</b>	<b>\$5.54 per hour</b>		

## Private Apartment Average Rental Rates for 2004

Zone	Average Rent for 1 Bedroom		Hours of Work Needed
	Apt, per month	per week	
Toronto (Old City)	\$950.00	\$237.50	42.91
Etobicoke (South)	\$841.00	\$210.25	37.98
York	\$811.00	\$202.75	36.63
East York	\$844.00	\$211.00	38.12
Scarborough	\$831.00	\$207.75	37.53
North York	\$865.00	\$216.25	39.07
Mississauga City	\$890.00	\$222.50	40.20
Brampton City	\$887.00	\$221.75	40.06
Oakville	\$918.00	\$229.50	41.46
York Region	\$851.00	\$212.75	38.43

## Homebuyers Snapshot

Median Priced Home, February 2005	\$320,000
Household income needed to purchase a median-priced home with 5% downpayment	\$70,528
Household income needed to purchase a median-priced home with 20% downpayment	\$59,392
Median Income, 2001	\$23,491

**Sources:** Ministry of Labour, Social Development Canada, Canadian Mortgage and Housing Commission, Statistics Canada, and Toronto Real Estate Board