

Figure T.3.a

COST OF LIVING COMPARATIVE ANALYSIS

Family at \$60,000 Gross Income	Lethbridge	Calgary	Edmonton	Red Deer	Grande Prairie	Medicine Hat
Federal Income Tax (Includes CPP & EI)	\$8,796	\$8,796	\$8,796	\$8,796	\$8,796	\$8,796
Provincial Income Tax	\$2,635	\$2,635	\$2,635	\$2,635	\$2,635	\$2,635
Health Premiums	\$0	\$0	\$0	\$0	\$0	\$0
Gasoline Tax *	\$180	\$180	\$180	\$180	\$180	\$180
Total Federal & Provincial Taxes	\$11,611	\$11,611	\$11,611	\$11,611	\$11,611	\$11,611
Mortgage Costs **	\$20,826	\$35,256	\$34,963	\$25,854	\$23,264	\$22,380
Property Tax & Utility Charges (Average)	\$4,237	\$4,111	\$4,455	\$4,166	\$5,139	\$3,553
Consumer Goods ***	\$6,660	\$7,330	\$7,200	\$6,948	\$7,171	\$6,718
Parking ****	\$708	\$5,563	\$6,250	\$1,958	\$1,250	\$624
Total Household Charges	\$33,161	\$52,259	\$52,868	\$38,926	\$36,824	\$33,275
Net Disposable Income	\$15,228	-\$3,870	-\$4,479	\$9,463	\$11,565	\$15,114

Family at \$80,000 Gross Income	Lethbridge	Calgary	Edmonton	Red Deer	Grande Prairie	Medicine Hat
Federal Income Tax (Includes CPP & EI)	\$11,796	\$11,796	\$11,796	\$11,796	\$11,796	\$11,796
Provincial Income Tax	\$4,635	\$4,635	\$4,635	\$4,635	\$4,635	\$4,635
Health Premiums	\$0	\$0	\$0	\$0	\$0	\$0
Gasoline Tax *	\$180	\$180	\$180	\$180	\$180	\$180
Total Federal & Provincial Taxes	\$16,611	\$16,611	\$16,611	\$16,611	\$16,611	\$16,611
Mortgage Costs **	\$20,826	\$35,256	\$34,963	\$25,854	\$23,264	\$22,380
Property Tax & Utility Charges (Average)	\$4,237	\$4,111	\$4,455	\$4,166	\$5,139	\$3,553
Consumer Goods ***	\$6,660	\$7,330	\$7,200	\$6,948	\$7,171	\$6,718
Parking ****	\$708	\$5,563	\$6,250	\$1,958	\$1,250	\$624
Total Household Charges	\$33,161	\$52,259	\$52,868	\$38,926	\$36,824	\$33,275
Net Disposable Income	\$30,228	\$11,130	\$10,521	\$24,463	\$26,565	\$30,114

Family at \$100,000 Gross Income	Lethbridge	Calgary	Edmonton	Red Deer	Grande Prairie	Medicine Hat
Federal Income Tax (Includes CPP & EI)	\$20,342	\$20,342	\$20,342	\$20,342	\$20,342	\$20,342
Provincial Income Tax	\$6,635	\$6,635	\$6,635	\$6,635	\$6,635	\$6,635
Health Premiums	\$0	\$0	\$0	\$0	\$0	\$0
Gasoline Tax *	\$180	\$180	\$180	\$180	\$180	\$180
Total Federal & Provincial Taxes	\$27,157	\$27,157	\$27,157	\$27,157	\$27,157	\$27,157
Mortgage Costs **	\$20,826	\$35,256	\$34,963	\$25,854	\$23,264	\$22,380
Property Tax & Utility Charges (Average)	\$4,237	\$4,111	\$4,455	\$4,166	\$5,139	\$3,553
Consumer Goods ***	\$6,660	\$7,330	\$7,200	\$6,948	\$7,171	\$6,718
Parking ****	\$708	\$5,563	\$6,250	\$1,958	\$1,250	\$624
Total Household Charges	\$33,161	\$52,259	\$52,868	\$38,926	\$36,824	\$33,275
Net Disposable Income	\$39,682	\$20,584	\$19,975	\$33,917	\$36,019	\$39,568

Notes:

- * Based on annual purchases of \$2,000.
- ** Based on the average price of a new home with annual mortgage payments based on a 10% down payment, 5.25% interest with 25 years amortization, monthly payments and 5 year closed mortgage.
- *** Based on purchases of \$600 per month using AED cost indices.
- **** Based on the most cost effective average daily parking rate utilizing city-issued parking permits or daily parking meters, based on 10 hours a day for 50 weeks of the year.
- I.** Data is current as of January 2010.
- II.** The city of Wood Buffalo, (previously reported as Fort McMurray), was not included in this annual comparison due to the unavailability of new home prices and property tax and utility rates in current source publications and survey reports.
- III.** Although every effort was made in good faith to ensure the accuracy of the information contained herein, Economic Development Lethbridge accepts no warranty, nor accepts liability, for any incorrect, incomplete or misleading information or its improper use.
- IV.** This report is updated annually.

Sources:

Canadian Mortgage and Housing Corporation, 2007 Alberta Spatial Price Survey, 2009 Residential Property Taxes and Utility Charges Survey - The City of Edmonton, TD Mortgage Calculator, City of Medicine Hat, City of Calgary, City of Lethbridge, City of Grande Prairie, City of Red Deer, City of Edmonton.