

Figure T.3.a

<b>COST OF LIVING COMPARATIVE ANALYSIS</b>						
<b>Family at \$60,000 Gross Income</b>	<b>Lethbridge</b>	<b>Calgary</b>	<b>Edmonton</b>	<b>Red Deer</b>	<b>Grande Prairie</b>	<b>Medicine Hat</b>
Federal Income Tax (Includes CPP & EI)	\$8,846	\$8,846	\$8,846	\$8,846	\$8,846	\$8,846
Provincial Income Tax	\$2,605	\$2,605	\$2,605	\$2,605	\$2,605	\$2,605
Health Premiums	\$0	\$0	\$0	\$0	\$0	\$0
Gasoline Tax *	\$172	\$172	\$172	\$172	\$172	\$172
<b>Total Federal &amp; Provincial Taxes</b>	<b>\$11,623</b>	<b>\$11,623</b>	<b>\$11,623</b>	<b>\$11,623</b>	<b>\$11,623</b>	<b>\$11,623</b>
Mortgage Costs **	\$21,950	\$33,111	\$31,544	\$27,497	\$23,361	\$21,831
Property Tax & Utility Charges (Average)	\$4,410	\$4,348	\$4,728	\$4,461	\$6,196	\$3,682
Consumer Goods ***	\$11,508	\$12,012	\$12,000	\$11,832	\$12,132	\$11,484
Parking ****	\$672	\$5,836	\$4,200	\$1,728	\$1,250	\$624
<b>Total Household Charges</b>	<b>\$38,540</b>	<b>\$55,307</b>	<b>\$52,472</b>	<b>\$45,518</b>	<b>\$42,939</b>	<b>\$37,621</b>
<b>Net Disposable Income</b>	<b>\$9,837</b>	<b>-\$6,930</b>	<b>-\$4,095</b>	<b>\$2,859</b>	<b>\$5,438</b>	<b>\$10,756</b>

  

<b>Family at \$80,000 Gross Income</b>	<b>Lethbridge</b>	<b>Calgary</b>	<b>Edmonton</b>	<b>Red Deer</b>	<b>Grande Prairie</b>	<b>Medicine Hat</b>
Federal Income Tax (Includes CPP & EI)	\$15,972	\$15,972	\$15,972	\$15,972	\$15,972	\$15,972
Provincial Income Tax	\$4,605	\$4,605	\$4,605	\$4,605	\$4,605	\$4,605
Health Premiums	\$0	\$0	\$0	\$0	\$0	\$0
Gasoline Tax *	\$172	\$172	\$172	\$172	\$172	\$172
<b>Total Federal &amp; Provincial Taxes</b>	<b>\$20,749</b>	<b>\$20,749</b>	<b>\$20,749</b>	<b>\$20,749</b>	<b>\$20,749</b>	<b>\$20,749</b>
Mortgage Costs **	\$21,950	\$33,111	\$31,544	\$27,497	\$23,361	\$21,831
Property Tax & Utility Charges (Average)	\$4,410	\$4,348	\$4,728	\$4,461	\$6,196	\$3,682
Consumer Goods ***	\$15,344	\$16,016	\$16,000	\$15,776	\$16,176	\$15,312
Parking ****	\$672	\$5,836	\$4,200	\$1,728	\$1,250	\$624
<b>Total Household Charges</b>	<b>\$42,376</b>	<b>\$59,311</b>	<b>\$56,472</b>	<b>\$49,462</b>	<b>\$46,983</b>	<b>\$41,449</b>
<b>Net Disposable Income</b>	<b>\$16,875</b>	<b>-\$60</b>	<b>\$2,779</b>	<b>\$9,789</b>	<b>\$12,268</b>	<b>\$17,802</b>

  

<b>Family at \$100,000 Gross Income</b>	<b>Lethbridge</b>	<b>Calgary</b>	<b>Edmonton</b>	<b>Red Deer</b>	<b>Grande Prairie</b>	<b>Medicine Hat</b>
Federal Income Tax (Includes CPP & EI)	\$20,372	\$20,372	\$20,372	\$20,372	\$20,372	\$20,372
Provincial Income Tax	\$6,605	\$6,605	\$6,605	\$6,605	\$6,605	\$6,605
Health Premiums	\$0	\$0	\$0	\$0	\$0	\$0
Gasoline Tax *	\$172	\$172	\$172	\$172	\$172	\$172
<b>Total Federal &amp; Provincial Taxes</b>	<b>\$27,149</b>	<b>\$27,149</b>	<b>\$27,149</b>	<b>\$27,149</b>	<b>\$27,149</b>	<b>\$27,149</b>
Mortgage Costs **	\$21,950	\$33,111	\$31,544	\$27,497	\$23,361	\$21,831
Property Tax & Utility Charges (Average)	\$4,410	\$4,348	\$4,728	\$4,461	\$6,196	\$3,682
Consumer Goods ***	\$19,180	\$20,020	\$20,000	\$19,720	\$20,220	\$19,140
Parking ****	\$672	\$5,836	\$4,200	\$1,728	\$1,250	\$624
<b>Total Household Charges</b>	<b>\$46,212</b>	<b>\$63,315</b>	<b>\$60,472</b>	<b>\$53,406</b>	<b>\$51,027</b>	<b>\$45,277</b>
<b>Net Disposable Income</b>	<b>\$26,639</b>	<b>\$9,536</b>	<b>\$12,379</b>	<b>\$19,445</b>	<b>\$21,824</b>	<b>\$27,574</b>

**Notes:**

- \* Based on annual purchases of \$2,000 worth of gasoline per year at a rate of \$1.05 per litre, as per Natural Resources Canada, Average Retail Prices for Regular Gasoline in 2011, Alberta.
  - \*\* Based on the 2010 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.
  - \*\*\* The methodology incorporates the Statistics Canada's Average Household Expenditures consumer categories of: food, household operations, furnishings and equipment, clothing, and personal care expenses, reported as a percentage of average household income before tax, 2009 for Edmonton. The 2010 Alberta Spatial Price All-Commodity Index is then applied to the other Alberta cities as Edmonton is the base city of the index.
  - \*\*\*\* The data for Calgary and Edmonton is based on the 2011 CBD Parking Rate Survey prepared by Colliers International. For the smaller cities of Grande Prairie, Lethbridge, Medicine Hat and Red Deer the data is based on average daily parking rate utilizing city-issued parking permits or daily parking meters, based on 10 hours per day for 19.4536 days per month for 12 months, which is consistent with the Colliers International Survey Methodology.
- I. Data is current as of June 2011.
  - II. 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.

**Sources:**

Canadian Mortgage and Housing Corporation, 2010 Alberta Spatial Price Survey, 2010 Residential Property Taxes and Utility Charges Survey - The City of Edmonton, Statistics Canada 2009 Average Household Expenditures, Edmonton Alberta, December 2010 release, TD Mortgage Calculator, City of Medicine Hat, City of Calgary, City of Lethbridge, City of Grande Prairie, City of Red Deer, City of Edmonton.