

d demand
and other
on rating
Moody's
cut about
ent of its
eye of the
t was the

ularly badly hit by the credit
crunch."
DBRS is also an observer at the investor committee that is working to rehabilitate the Canadian market for non-bank, asset-backed commercial paper.

DBRS continued on B5

bank to fail in Canada since 1923.
1992: Schroeder misjudges the effect of the worldwide commercial real estate slump on developers such as Olympia & York Developments Ltd. DBRS maintains a rating of AA on Olympia & York units until a month before the parent

But it faced a loss of reputation for putting its stamp of approval on 22 trusts linked to the meltdown of the \$33 billion market for asset-backed commercial paper.
Compiled by Marian Traynor/
Toronto Star library

How much a house costs

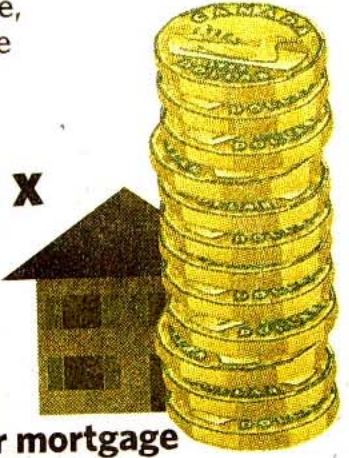
The final cost to the buyer for a \$375,000 house, depending on duration of a \$300,000 mortgage taken out on the house. Comparisons assume mortgage lending rate of 5.99%.



1 No mortgage

TOTAL COST = **\$375,000**

1.73 x
original house price



2 25-year mortgage

Down payment \$75,000
Mortgage \$300,000
Monthly payments \$1,918
Total payments per year = \$23,012

25 years of payments \$575,290
\$75,000 down payment + 75,000
TOTAL COST = **\$650,290**

2.29 x
original house price

\$285
lower monthly mortgage payment



3 40-year mortgage

Down payment \$75,000
Mortgage \$300,000
Monthly payments \$1,633
Total payments per year = \$19,599

40 years of payments \$783,952
\$75,000 down payment + 75,000
TOTAL COST = **\$858,952**

SOURCE: Safefridge Financial Group

Monthly payments rounded to nearest dollar

TORONTO STAR GRAPHIC

New mort

e years

u can get a fixed rate for
rs — though most bor-

Gourmet Burgers.



TORONTO STAR

mo

their terr
y, althoug
han act
er moth
she is r
h endle
r she is
ting m