



They're grandparents and they just bought their first home! The deposit program helped

When Sanjay and Alka Bhawsar immigrated to Canada from India, they had a goal to one day own a home. They're near their daughter and their grandchildren.



Sanjay and Alka Bhawsar are grandparents and as of February, became first-time homeowners. The couple, who immigrated to Canada in 2005, have a 560-square-foot condo townhome in Daniels' MPV transit-oriented development adjacent to the Mount Pleasant GO Station. They are happy they were able to stay in Brampton, where they have lived for years, in close proximity to their two grandchildren, and with walking distance to shops, restaurants and parks.

By Tracy Hanes Special to the Star

It's become very expensive to get into the housing market and the dream of buying a home appears unattainable for many. What can you do to be able to purchase a house? In the 'Affording a Home' series, we look at different ways others have done it and at resources that can help.

When Sanjay and Alka Bhawsar immigrated to Canada from India in 2005, they had a goal to one day own a home. Since 2008, they had been looking on and off at real estate,

including detached homes, townhomes and condos, but didn't purchase until two years ago. Earlier this year, the couple's dream came true, thanks, in part, to the low deposit requirements of the developer

The Bhawsars, now grandparents, became first-time homeowners when they moved into a 560-square-foot condo townhouse at Daniels Communities' MPV community in Brampton, on Bovaird Dr. east of Creditview Rd. It was developed as a transit-friendly urban village adjacent to the Mount Pleasant GO Station and Brampton Transit station.

"We moved in, in February. We have a ground-floor unit. We are very happy here," says Sanjay Bhawsar, who works in the insurance industry and drives for Uber Eats, and has plans to retire soon. His wife works in a beauty salon and has a catering business.

Like many newcomers to Canada, they settled in Peel Region after arriving in Canada three decades ago. Prior to owning, the couple lived in rental buildings, then, with their adult daughter prior to moving into their townhouse. They lived in Mississauga until 2009, when they moved to Brampton, where they have lived since, including for many years in the same rental building.

"We were lucky, as we had a good landlord," says Bhawsar. "Renting has become so expensive."

The Bhawsars' desire was to buy a home in Brampton where most of their friends live. Their priority was to be near their daughter and their grandchildren, seven, and nine. They enjoy Brampton's lifestyle, sense of community and diversity.

One of the appeals of buying at MPV was a deposit program Daniels offered at the time. A realtor told them about the units at the development and the incentive, and they flew home from a trip to India to make the deal. When they signed their agreement of purchase and sale two years ago, their unit was \$514,900, plus \$24,800 for a parking spot and \$2,500 for a locker. They only had to put a deposit of \$7,500 on signing, then had to top up their deposit to five per cent of the purchase price after 30 days of signing.

Nothing else was due until occupancy.

For many new home or condo developments, buyers generally have to make deposits of 20 per cent; for most Daniels' projects currently, the deposit required is 15 per cent. The MPV program was not specifically for first-time buyers, but was intended to make home ownership more attractive and attainable for them. Daniels does not have any units for sale currently at MPV.

According to a 2024 CMHC Mortgage Consumer Survey, 71 per cent of first-timer buyers rented before buying, and one fifth of those rented for more than 10 years before purchasing. In 2023 and again this year, more than half of all home buyers (55 per cent) were first-time buyers.

Where the Bhawsars differ is they are much older than the average age of 36 years for a first-time buyer in Canada, according to a 2022 study [money.co.uk](https://www.money.co.uk), that looked at countries around the world. Switzerland had the oldest first-time buyers, with an average age of 48. Belgium and Iceland, both countries with high annual salaries, had the youngest buyers with an average age of 27.

Although the Bhawsars' unit small, it feels larger due to its open layout, nine-foot ceilings and natural light streaming in. It came with laminate flooring in living areas and a kitchen with quartz countertops and mosaic tile backsplash and matching island.

Because they live on the ground floor, they have a front porch and entry through their front door and front sliding patio doors. They say it has the feel of a detached house, and they enjoy being able to walk out and sit on their own front porch. And with retirement looming, they have a low-maintenance home the right size for empty-nesters.

Although they have a car, their development is steps from the Mount Pleasant GO Station, so, if they want to travel into Toronto, they don't have to take a vehicle. When they do drive, they are just minutes from Highway 410. Bhawsar says they enjoy the convenience of being in an area where they can walk to stores, restaurants and cafés. There are plenty of parks in the area to take their grandchildren.

"We are very comfortable here," says Bhawsar. "We are happy to be able to call it our home and we are close enough that our grandchildren come visit us frequently."