

CWB has started building the first in what it hopes will be a network of grain elevators as the company attempts to reposition itself as an independent grain handler. CWB said on Monday that The elevator, near Portage la Prairie, Man., will have 33,900 tonnes of crop storage.



First-time home buyers have increased their budget to an average of \$316,100 – up from \$300,000 in 2013 – according to the BMO 2014 First-Time Home Buyers Report. However, the average down payment percentage has remained unchanged from last year at 16% (\$50,576).

Buying your first home?

39% blame rising real estate prices as the main reason for delaying the purchase of their first home

First-time buyers

Location	Calgary	Alberta	Toronto	Ontario	Vancouver	B.C.	Montreal	Quebec	Prairies	Atlantic
Average spent on first home	-\$363,400	-\$364,700	-\$408,300	-\$358,400	-\$506,500 <small>Highest in Canada</small>	-\$430,300	-\$237,900	-\$222,300	-\$226,100	-\$204,400
Down-payment	16.8%	15%	15.6%	15.8%	20.9%	19.3%	16%	15.4%	11.1%	17.1%
Willing to break budget for the right house	54%	37%	31%	41%	41%	46%	25%	20%	38%	31%
Expecting parents/relatives to help with cost	30%	26%	30%	31%	40%	32%	40%	35%	35%	11%
Time line has been delayed due to rising prices	50%	40%	46%	38%	57%	45%	44%	40%	42%	30%
Made cutbacks to lifestyle to save	68%	60%	70%	66%	66%	58%	63%	60%	46%	58%

Source: BMO TARA CORRAN/QMI AGE

Five secrets of successful investment clubs



BARBARA STEWART
Special to 24hrs

I just presented my research on women and money to 250 women at a NASDAQ event in Iceland. As my brother said, “How cool is that?”

My whirlwind 36-hour stay in Reykjavik packed in a lot: The launch event, two lengthy meetings, two TV interviews and, in case you are starting to feel sorry for me, a delicious couple of hours luxuriating in the famous

Blue Lagoon hot springs – with a floating massage!

One of the meetings was a luncheon with a group of Icelandic businesswomen. I felt like I had stumbled on a goldmine, because I was privy to the inner workings of a brilliant model for investment clubs. Here is what I learned:

Secret No. 1 – “We are not an investment club, we are a company.”

Unless they put their own money into the pot, they are not committed to the outcome of the group’s decisions. Forming a company gives them a vested interest in the performance of the group. As with any company, they hold regular shareholder meetings and an

annual strategy retreat. This creates consistency and loyalty amongst the members.

Secret No. 2 – “Have a membership of 10 women, but not more.”

A group of 10 allows for an optimal exchange, and more diversity is better in terms of backgrounds and perspectives. The investment company I met with included business owners in wildly varied industries – dance, travel, food, health and marketing. Access to different points of view is invaluable when it comes to evaluating investment opportunities, but too many creates too much information.

Secret No. 3 – “Think about each investment as a business that tells a story: What

does that company do?”

Assess potential investments by looking at what the companies actually do. Challenge each other to articulate the story behind the business in order to gain a clear understanding of why they will be successful.

Secret No. 4 – “Education, education, education.”

Invite guest speakers to monthly meetings and stay on top of evolving ideas. Keep fresh by allowing outside experts to bring their insights. This will widen your pool of potential investments and information sources, creating a competitive advantage.

Secret No. 5 – “Create a culture of honesty and laughter.”



It is easy to get bogged down analyzing complicated investment concepts such as forward currency contracts or gold futures. When the going gets tough, admit it and stop taking yourselves so seriously!

I hope to return to Reykjavik one day for the friendly people, the food, the scenery and the hot springs (in no particular order!). But until next time, I feel richer for having learned the five secrets of successful investment clubs.