

# VALENTINE'S DAY & DATING COSTS LEAVE VANCOUVERITES FEELING FINANCIAL CRUNCH

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With Valentine's Day around the corner, many Vancouverites will be doling out dough for everything from dining out, to jewelry, and chocolates. In fact, this year the average Canadian will spend about \$126 dollars on Valentine's Day. This is almost a 10% jump from last year, with most of the spending happening in the five days leading up to the holiday. But for Vancouverites, the financial burdens of dating throughout the year can especially accumulate over time, not just on Valentine's Day.

Census data reveals that about 55 per cent of Vancouverites between 15-64 years of age are single with many living off an annual average income of \$35,000. Couple those stats with the fact that Vancouver is now ranked the most expensive city to live in North America, and the financial pressures quickly add up for dating singles in Vancouver.

Blair Mantin, financial expert and Licensed Trustee at Sands & Associates, has noted an increase in the clients he sees who are 'going bust' due to overextension or spending beyond their means. Consumer debt now sits at an average of over \$37,000 in British Columbia, ranking the highest in the nation.

“Dating can be an expensive routine to upkeep, and in a high-cost city like Vancouver, singles can really feel the financial crunch,” says Mantin. “For many, constant splurging on dinners, drinks, gifts, personal appearance and other various activities is not always a viable option.”

So while many will be spending on Valentine’s Day, Vancouverites especially need to take a closer look at just how much lifestyle costs like dating are adding up over the year. One of the major red flags to watch out for is if you are using credit cards to pay off other credit cards. “I see it all the time. People move around their money to manage debts, but it is only a temporary solution. If you need help getting your debts under control, it is important to seek financial aid sooner rather than later, as more options will be open to you”, adds Blair.

Most consultations with federally regulated Trustees like Sands & Associates are free. Visit the Sands & Associates [website](#) for more details.

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