

# Buying a New Apartment

## Problem

The cost of buying a new build apartment in and around Belfast varies depending on whether you wish to live in the city centre or just outside the city centre.

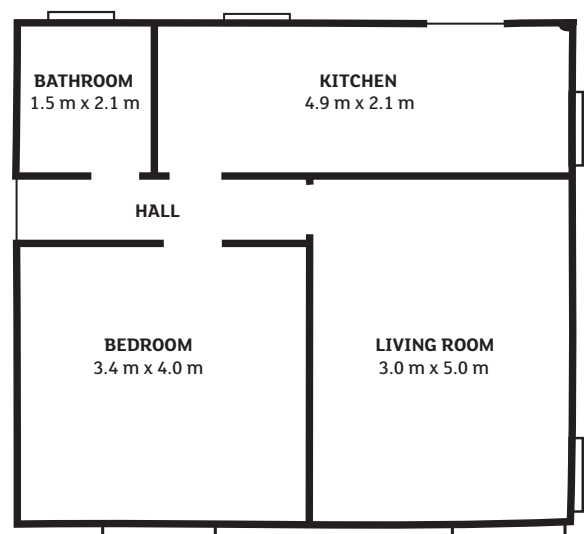
Buying an apartment	Price per square metre
In Belfast city centre	£2196.65
Just outside Belfast city centre	£1875.00

Andy has recently received a job offer working in Belfast city centre as a financial consultant with a salary of £24 000.

A builder is building new one-bedroom apartments both in Belfast city centre and outside it. They have the right number of rooms for Andy and he is happy with the size and would like to buy one. He would prefer to live in the city centre for convenience, but only if he can afford it.

He has spoken to his bank and they have told him that they will be able to give him a mortgage of three times his salary. He was able to negotiate the mortgage as he had already saved a £22 000 cash deposit for an apartment.

Here is the floor plan for the new build one-bedroom apartments:



Note:  
For this problem use  
1 foot = 30 cm



What would you advise Andy to do based on location, size and salary?

Andy wants to know if and where he can buy the apartment, based on the following:

- Location – where can he afford to live?
- Size – what size of apartment could he afford, depending on location?
- Salary – does Andy need to be paid more, and if so, how much more?

