The Essential Home Buyers' Kit

Buying a home is a very important decision and going through the home buying process can feel overwhelming – especially for First Time Home Buyers. At Gibbard Group Financial, we have worked with tens of thousands of home buyers and we understand what you are going through. Drawing from more than 25 years of experience in the mortgage industry, we have created "The Essential Home Buyers' Kit" especially for you. Our experienced mortgage professionals provide personal service and will help you through the entire process, from assisting you with building a budget through to you receiving the keys for your new home. We're here to help!!

Our Essential Kit includes information on:

- 10 Steps to Home Ownership
- Mortgage Glossary
- Types of Mortgages
- Methods of Paying Down Your Mortgage Faster
- Closing Costs
- Grants and Rebates for First-Time Home Buyers
- Household Budget Worksheet
- About the Gibbard Group Team

GIBBARD GROUP FINANCIAL
MORTGAGE CONSULTANTS

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10 Steps to Home Ownership

The journey to homeownership can be exciting, overwhelming and stressful, but with a little planning, you'll get the home that's right for you. To help keep you on track, here is a step-by-step guide to buying your home.

Build a Budget

An effective budget will help to determine the price of a home you can afford and establish how much money you have towards a down payment and additional costs. Give our **household budget worksheet** a try! Once you have an idea of how much of a down payment you have and how much of a mortgage payment you are comfortable with, contact one of our team members. We can help you establish a budget for your new home purchase.

Secure Rate Holds

Once we have a sense of your budget, we will ask you to fill out our standard mortgage application and provide some preliminary documentation. With this information we will secure rate holds for you with various lenders to confirm your price range for a home purchase. These rate holds will protect you for a period of 120 days while you shop for your new home. Watching the mortgage rates on a daily basis for our preapproved clients is just one of the cost-free services we offer at Gibbard Group Financial. We call it our **Personal Rate Watch Program.**

Choose a Realtor

Your realtor will play a vital role in your home buying experience. The best realtor will be a combination of a personal advisor, consultant and negotiator. He/she will show you homes that match your criteria, guide you through the home buying process, negotiate the best possible purchase price for your new home. If you don't have a realtor, please let us know. We are happy to recommend someone for you.

House Hunting

House hunting can be a lengthy process. Many realtors recommend that you start by creating a wish list that differentiates between "needs" and "desires". Think about your immediate requirements, future plans and lifestyle as you consider both the type of home you are interested in as well as the neighbourhood.

Make the Offer

Your realtor will present your "Offer to Purchase" to the seller. This legal document includes the purchase price, conditions and closing date. Once received, the seller has the option to accept, reject or counter the offer. Once the offer is accepted by both parties, it becomes a legally binding agreement. Offers usually include "subjects" or conditions for such things as financing, review of documentation, and having an inspection performed. These "subjects" need to be removed by the deadline in the offer, otherwise the offer becomes null and void.

Secure Financing

Once you have an accepted offer, we will investigate your options in the marketplace (including any rate holds you may have) and find the best mortgage solution for you. Your file will be submitted to a lender after which the lender will provide a "conditional approval". The approval will have several conditions including requirements for information about the home you are purchasing, as well as your income documents and down payment history. Very often the lender requires us to arrange an appraisal to confirm the value of the property. Though the borrower has to pay for the appraisal, it is for the sole benefit of the lender and is separate from the home inspection.

Home Inspection or New Home Warranty

Hiring an inspector is voluntary, but it's a smart idea for any home that doesn't have a new home warranty. As noted above, you can choose to make your Offer to Purchase conditional on the outcome of your inspection. If your inspection reveals major problems, you can negotiate those repairs with the seller before your deal closes, or legally withdraw your offer.

In cases where you are buying a new home, generally house inspections are not required. Instead, these homes come with New Home Warranties which cover things such as labour and materials for a least one year after the home was built. It also protects you against structural problems for a minimum of five years.

Removing Subjects

Once you are comfortable with the results of the home inspection and confident that financing has been secured, you can elect to remove subjects from your Offer to Purchase. Once this has been done, the agreement becomes legally binding. At this time, you will be required to provide a good faith deposit of between 5-10% of the value of your purchase to your Realtor. If you are selling your home at the same time as purchasing a new one, it may be possible for us to secure a deposit loan for you. Please let us know if this applies to you.

Final Steps

Once you have an accepted offer with no subjects remaining, you are almost there! Sometimes you will need to meet with a lender representative but often times you will just be required to meet with your lawyer/notary to finalize the purchase and set up the last steps of your mortgage. The lawyer is responsible for conducting title searches, checking for outstanding taxes and any other liens on the property. Please let us know if you would like us to recommend a lawyer.

Closing Date vs Possession Date

On your purchase agreement there are several critical dates including the offer date and the subject removal date. The Closing Date is the day money changes hands between the buyer and the seller and marks the official transfer of the property over to you. As this can often take 24 hours to occur between financial institutions, it is very common that the Closing Date is different than your Possession Date.

The Possession Date is the day that you legally get possession of your new home. This is the day your Realtor will give you the keys and you can move in!! Congratulations!

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Mortgage Glossary

A-Z
GLOSSARY

Here is an A to Z list of just a few of the mortgage terms you may come across. If there is a term you would like us to explain don’t hesitate to ask!

Amortization	The number of years it will take you to pay off your mortgage through regular payments
Appraisal	A report used to determine the value of a property for lending purposes
Closed Mortgage	Is a mortgage that cannot be prepaid, renegotiated or refinanced prior to the end of the term without paying a penalty (though there is often some ability to prepay a portion without penalty)
Closing Costs	Costs that are in addition to the purchase price of a property and must be paid on the closing date. Examples include legal fees, land transfer taxes and disbursements
Conventional	A mortgage that does not exceed 80% of the value of the home
Deposit	The money paid by the buyer to the seller of the property, to demonstrate the buyer’s commitment to buy the property. It is held in trust by the seller’s realtor
Down Payment	The amount of money the buyer is using to buy a home. This can come from savings, sale of another home, RRSPs or gifted funds from a close family member
Fixed Rate	A mortgage with a rate that does not change during the term of the mortgage
High Ratio	A mortgage that exceeds 80% of the value of the home. A high ratio mortgage must be insured by CMHC, Genworth, or Canada Guaranty
Home Inspection	An examination of the house by a building inspector, arranged by the buyer
Interest Adjustment	The amount of interest due between the date your mortgage starts and the date the first mortgage payment is calculated from
Penalty	The amount of money charged for prepaying all, or some, of your mortgage
Principal	The amount of money being borrowed for the mortgage
Property Survey	A document providing details of a property’s boundaries, measurements and structures
Term	The length of time your mortgage agreement is valid, anywhere from 6 months to 10 years
Title	Legal evidence to show ownership of a property
Variable Rates	A mortgage that has a rate that fluctuates based on the Bank of Canada Prime Rate

Types of Mortgage

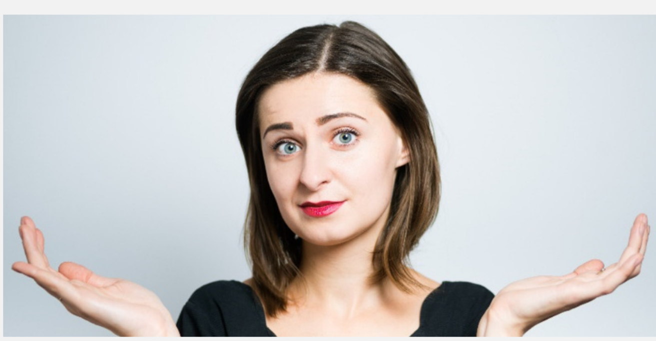
Today, more than ever, there are numerous mortgage options available for borrowers. It can be confusing and overwhelming, even for seasoned homeowners! The following is a breakdown of some of the common mortgage options you will hear about throughout the mortgage process. This is meant as an overview, but we will work with you to find the right personal mortgage solution for you.

Conventional vs High Ratio

One of the first questions prospective buyers will be asked is how much of a down payment you have towards your purchase. That's because the amount of your down payment will determine whether you will be looking for conventional financing or high-ratio financing.

A **conventional mortgage** is a loan for no more than 80% of the appraised value or purchase price of the property, whichever is less. The remaining amount required for a purchase (20%) comes from your own resources and is referred to as the down payment. Generally, your down payment will come from your savings, RRSP and/or gifted funds. If you have to borrow more than 80% of the money you need, you'll be applying for what is called a high-ratio mortgage.

Here's how a high ratio mortgage works:
You must have at least a 5% down payment when you buy a home if the purchase price is less than $500,000. If the purchase price is between $500,000 and $999,999 then you require a down payment of 10% for the portion above $500,000. All purchases equal to or above $1,000,000 must be conventional as dictated by federal regulations. Any purchase where the down payment is between 5% and 19.99% is considered a high-ratio mortgage, and the mortgage must be insured through the Canada Mortgage and Housing Corporation (CMHC), Genworth or Canada Guaranty. The insurer will charge a premium for this insurance. The amount of the premium will depend on the amount you are borrowing and the percentage of your own down payment. Typical premiums range from 2.80% to 4.00% of the principal amount of your mortgage. Generally, this amount is added to the principal portion of your mortgage though it can be paid up front instead.



Fixed vs Variable Rate Mortgages

Another big question to consider is whether you would be more comfortable with a fixed rate or a variable rate mortgage.

Fixed Rate Mortgages
A fixed rate mortgage is a mortgage where the rate of interest is fixed for the term of the mortgage. This means that your payments will stay the same for the term of your mortgage and will not change unless you opt to increase your payments. This gives some borrowers comfort as it removes any concerns about what is happening in the market and potential rate changes through the Bank of Canada. If you need to end a fixed rate closed term mortgage, the penalties can be very significant depending on the lender. If you think you may find yourself in this situation, please let us know.

Variable Rate Mortgages
A variable rate mortgage fluctuates with the lender's prime rate. These rates are usually noted as discounted rates against the lender's prime, such as Prime – 0.50%. Generally, the financial institution's prime rate fluctuates at the same as the Bank of Canada's key lending rate.

Variable rate mortgages are attractive when market experts feel that rates will drop or stay level for a period of time. Variable rate mortgages have the downside of offering little security in a rising-rate environment as payments and interest expense can rise when the Prime Rate rises. When the rates change, your payment may or may not change depending on the lender.

One of the benefits of a variable rate mortgage is that if you do want to pay off your mortgage before the end of your term, generally you will be subject to a three-month interest penalty which is lower than with a fixed rate term.

So which one would be better for you?
If you are a person who is risk averse and if you think you would be worried about rate fluctuations, then generally a fixed rate mortgage is a better option for you. However, if you are a person who can handle rate changes and may want to pay off your mortgage early, then a variable rate mortgage may be the better option.

We are happy to discuss this question in more detail with you as there are many things to consider including your personal risk level, general market conditions and your long-term borrowing strategy.

Closed vs Open Mortgages (including Secured Lines of Credit)

The majority of mortgages are closed term mortgages, but it is important to understand the benefits and drawbacks of both closed and open term mortgages.

Closed Mortgages

The biggest benefit of a closed mortgage is that they offer the most favorable interest rates, whether it be fixed or variable. However, a closed mortgage also means that you have to pay a penalty if you wish to payout your mortgage completely before the end of the contractual term of your mortgage. Many closed mortgages allow some form of prepayment, such as annual lump sum payments or the ability to increase your payments. These partial prepayment terms vary and should be understood prior to finalizing your mortgage. Closed mortgages are good options for those who do not anticipate paying off your mortgage before the term expires.

Open Mortgages

If you are planning on paying off your mortgage within 6 months to 1 year, an open mortgage may make sense for you. Open mortgages usually have higher interest rates than closed mortgages because an open mortgage allows prepayment without penalty. For example, if you intend to sell your home, or are expecting a large amount of cash in the near future, an open mortgage will allow you to pay down all or part of your mortgage without penalty.

Secured Lines of Credit

A Secured Line of Credit or a Home Equity Line of Credit is a type of open mortgage because it can be paid off with no penalty. This type of credit line operates similar to a regular line of credit, but it is secured against your home. Because it is a secured credit line, the rates are significantly lower than an unsecured credit line. This allows homeowners to access the equity in their home, usually up to a maximum of 65% of its appraised value. Some lenders allow for a combination of a mortgage with a secured line of credit as long as the total amount does not exceed 80% of the appraised value. A secured credit line can be used for any expense such as renovations, purchase of a car, or paying down other debt. Like other lines of credit, they are generally tied to the prime rate.

Other Mortgages you may hear of:

Cash-Back Mortgages

Cash back mortgages are becoming popular among Canadian borrowers, particularly borrowers with limited down payments. These programs allow a percentage of the property's value to be rebated to the borrower upon closing. A Cash Back mortgage can be very helpful with closing costs. Cash Back mortgages do come with a higher interest rate than non-Cash Back options, so borrowers should be aware of the higher interest cost of using these options.

Purchase Plus Improvement Mortgages

These mortgages are gaining popularity with consumers who are looking to purchase a home that has great potential but needs some improvements. This program allows you to make improvements immediately after taking possession of your new home and have the costs rolled into one easy-to-manage mortgage. There are a number of factors to consider with this, most notably being that there are limits to the amount of improvements that can be included with these programs. Generally, improvements must be under $40,000-$60,000 depending on the lender. If the improvements will be higher, then it would be considered as a Construction Mortgage.

Reverse Mortgage

Reverse mortgages are ideal for clients age 55 years or older who have a lot of equity in their home and want to stay in it as long as possible. These mortgages do not require income qualification like most traditional mortgages. Moreover, the regular monthly payments are deducted from the equity in the home, so the client does not have any regular payments to be made. The client can choose to receive a lump sum payment upfront or they can choose to receive monthly payments to supplement their income. The downside of this mortgage type is that the rates are expensive. As such, this type of mortgage is often not advisable for clients who can qualify for a more traditional mortgage.

Term vs Amortization

The distinction between term length and amortization is a distinction within Canada that does not exist in other areas of the world. Essentially the term is the length of the contract you are entering into with the lender, while the amortization is the length that your payments are being spread out if the contract were to extend the full length of the amortization.

Considerations for Term Length

The most common term length in Canada is a 5 year term. Lenders often offer more desirable rates and mortgage solutions with this length of term as a result.

That being said, there are several reasons why a shorter term may make more sense for you. Some lenders offer lower rates for shorter terms because there is less risk for the lender of rates increasing dramatically within a span of 2-3 years. This also could be a good choice if you see yourself paying off your mortgage within a few years as it would save you prepayment penalty fees or if you think you may be selling the property in the near future.

There is one significant downside of shorter terms, however. Sudden upward rate movements in the future can have a significant impact on your payments when you go into your next mortgage term. Moreover, this can be exacerbated with additional regulatory policy changes as we have seen over the last few years which have impacted borrowing capacity for everyone. By opting for a longer term (such as 5 years), you will avoid exposure to rate increases in the near future. You will also have the comfort of knowing exactly what your payments will be and you'll be able to manage your budget accordingly. At the end of the term, you will have the option to renew your mortgage with the same lender, switch to a new lender or refinance to payout any existing debt. Contact us when you are close to renewal so we can assist you in determining which is your best option.

Considerations for Amortization Length

The mortgage amortization relates to the rate at which the mortgage is paid off. For example, if you opt for a ten-year amortization period, that means the mortgage will be paid off in its entirety after ten years assuming regular payments at the interest rate set at the beginning of the mortgage. The longer the amortization period, the smaller your payments because the payments are spread over a longer period of time. However, the longer the amortization also means you will end up paying more interest.

Recent regulatory changes have stipulated that the maximum amortization for most lending institutions is 30 years with 25 years being the standard for most lenders. All high ratio mortgages (or those with less than 20% down) have a maximum amortization of 25 years as stipulated by regulations.

We are happy to discuss these options with you to find the right balance of term length and amortization for you.

Different Types of Lenders

One of the biggest benefits of working with a Mortgage Broker is the access we have to a wide variety of lenders. Most borrowers have heard of the traditional large banks and their local credit unions. As brokers, we have also have access to mortgage companies (also called mono-lines) whose sole business is mortgages. You may have never heard of companies such as First National Financial but they have been in business across Canada for more than 30 years. These companies offer a great alternative to the big banks as they offer competitive rates and mortgage solutions while at the same time provide significantly lower prepayment penalties if you need to payout your mortgage term early.

In addition to all of these lenders, we also work with hundreds of Alternative Lenders and Private Lenders for those individuals who do not qualify for a traditional mortgage. We have you covered no matter what your financing concerns may be!

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Methods of Paying Down Your Mortgage Faster

In considering which mortgage lender is right for you, one factor are the opportunities the lender provides to prepay the mortgage without penalty. The majority of lenders we work with offer three different methods of paying down your mortgage faster. In all of these cases, the additional amounts paid go directly to paying down the principal:

- **Lump sum payments** – these can often be made throughout the year to a maximum of 10-20% of the original principal amount depending on the lender
- **Increase payments** – some lenders offer the option to increase your regular payments by 10-20%
- **Doubling up payments –** some lenders also allow you to double up your mortgage payments.

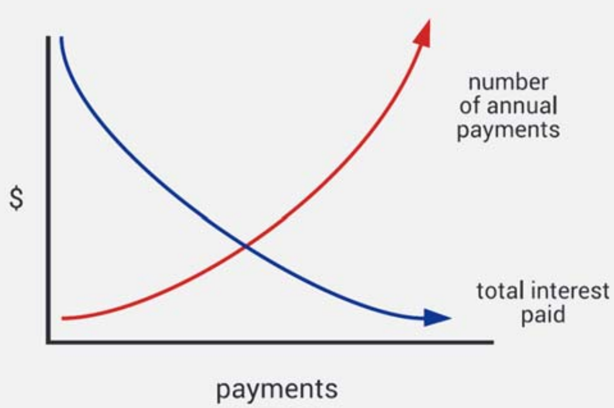
If you take advantage of all three of these prepayment options, you will have your mortgage paid off in five years!

<u>Change frequency of payments</u>

In addition to the prepayment options, most lenders allow several options for payment frequency including weekly, biweekly, semimonthly or monthly. While some of this is for convenience to match up with your pay periods, opting for "accelerated" payments will allow you to reduce the principal faster, pay less interest and pay off the mortgage sooner.

The chart below shows the savings based on payment frequency. The information is based on a mortgage of $200,000 at an interest rate of 4.5% per annum.

Payment Type	Payment	Interest Paid During Term	Total Interest	Amortization	Savings
Monthly	$ 1,106.95	$ 42,009.50	$ 132,082.75	25 years	$ 0.00
Semi-Monthly	$ 553.48	$ 41,940.53	$ 131,515.70	24 years 11 months	$ 567.05
Bi-Weekly	$ 510.90	$ 41,774.24	$ 130,531.78	24 years 10 months	$ 1,550.97
Accelerated Bi-Weekly	$ 553.48	$ 41,117.81	$ 111,320.64	21 years 7 months	$20,762.11
Weekly	$ 255.45	$ 41,742.55	$ 130,274.54	24 years 10 months	$ 1,808.21
Accelerated Weekly	$ 276.74	$ 41,083.47	$ 111,098.81	21 years 7 months	$ 20,983.94



Accelerated payment options can save you thousands in interest charges, because you'll pay off your mortgage much faster using these options.

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Closing Costs

The savvy home buyer will factor into their purchasing budget, not just their down payment but also closing costs for the transaction. So how much should you set aside? The following breaks down the typical closing costs you can expect as part of your purchase with special notes for the ones that First Time Buyers may be able to avoid.

Pre-Closing Costs	
Appraisal Appraisals are required to confirm the value of the home for all conventional mortgages and rarely for insured mortgages. Though it is paid for by the borrower, it is for the sole purpose of the lender.	Approximately $400
Inspection This is not required by lenders, but can help a potential buyer detect any issues with a property. The building inspector will usually give you a list of necessary repairs and sometimes an approximate cost for each.	Approximately $500
Closing Costs	
Legal Fees Lending institutions require you to have a lawyer or notary prepare and register the mortgage.	Approximately $1,000
Title Insurance/Survey Certificate A survey certificate used to be required by lenders. The survey shows the exact legal boundaries of your property and exact location of all buildings, right of way, and other encroachments. Most lenders now accept title insurance in lieu of a survey. The insurance protects the lender in the event your home illegally encroaches on a neighbouring property.	Approximately $200/$300
Strata Title If you are purchasing a strata property, you will not require title insurance as you will have a strata title. Several documents are required to complete a strata purchase; Form B, Form F and the Strata Plan. Often the Form B is provided by the selling party as part of the purchasing process because it is required by lenders as part of their review. The remaining strata documents are ordered by your lawyer from the strata companies. Usually the strata companies charge a fee of approximately $100 for these forms.	
Property Transfer Tax Not to be confused with annual property taxes, the Property Transfer Tax is a land registration tax payable to the Province when you purchase a home. First Time Home Buyers may qualify for an exemption. Tax Rate is 1% on the first $200,000 and 2% on the portion up to $2,000,000 and 3% on the portion greater than $2,000,000. A further 2% s levied on the portion of the fair market value greater than $3,000,000.	
Property Tax Adjustment Annual property taxes are calculated for the calendar year from January to December. Property taxes are due to the municipality on July 1st, but can be paid monthly either through your lender or directly to the municipality. If the property taxes have been paid prior to your purchase you will reimburse the current owner of the home for your portion of the taxes for the calendar. Conversely, if they have not been paid you will receive a credit from the current owner.	
Strata Fee Adjustment If your new home is part of a strata, then (as with property taxes) there may be a required reimbursement or credit for the monthly strata fees depending on whether the fees have been paid in advance.	

Keep other costs in mind as well. Will your new home need furniture? Carpets? Appliances? Are you hiring movers or renting a truck? Will you need boxes, bubble wrap and tape for the move? While these costs aren't part of the real estate transaction, it is smart to budget for them.

Grants and Rebates for Home Buyers

1) CRA's First-Time Home Buyer's Tax Credit

Eligible individuals who bought a qualifying home in 2018 can claim the home buyers' amount of $5,000 on line 369 of Schedule 1 when filing their 2018 income tax and benefit returns. For 2018, the maximum home buyers' tax credit is $750.
https://www.canada.ca/en/revenue-agency/services/tax/individuals/topics/about-your-tax-return/tax-return/completing-a-tax-return/deductions-credits-expenses/line-369-home-buyers-amount.html

2) CRA's Home Buyers' Plan (RRSP)

Canada Revenue Agency's Home Buyers' Plan lets qualifying home buyers withdraw up to $25,000 (couples can withdraw up to $50,000) from their RRSPs for a down payment. The home must be a principal residence, the home buyers must not have owned a home within the past five years, and the loan must be repaid within 15 years. The significant benefit of the HBP program is that purchasers do not have to include eligible withdrawals in their income, and the RRSP issuer will not withhold tax on these amounts. It is important to note that if the amount of withdrawals is more than $25,000 then the entire amount withdrawn becomes taxable.
https://www.canada.ca/en/revenue-agency/services/tax/individuals/topics/rrsps-related-plans/what-home-buyers-plan.html

3) BC Property Transfer Tax (PTT) First-Time Home Buyers' Program

Qualifying first-time buyers may be exempt from paying the PTT of one percent on the first $200,000 and two percent on the remainder of the purchase price of a resale home priced up to $500,000. There is a proportional exemption for homes priced between $500,000 and $525,000.
https://www2.gov.bc.ca/gov/content/taxes/property-taxes/property-transfer-tax/exemptions/first-time-home-buyers

4) BC Property Transfer Tax (PTT) New Homes Program (eligible for all Home Buyers)

Qualifying buyers who purchase a new home with the plan of using it as their principal residence, may be exempt from paying the PTT on a purchase with a fair market value of $750,000 or less. There is a proportional exemption for homes priced between $750,000 and $800,000.
https://www2.gov.bc.ca/gov/content/taxes/property-taxes/property-transfer-tax/exemptions/newly-built-home-exemption

5) BC Home Owner Grant (eligible for all Home Buyers)

The home owner grant is a grant to help home owners reduce their property taxes. If your property has an assessed value of $1,600,000 or less, the home owner grant may reduce your taxes up to $570 or, if it's located in a northern and rural area, up to $770.
https://www2.gov.bc.ca/gov/content/taxes/property-taxes/annual-property-tax/home-owner-grant

6) GST Rebate on New Green Homes (eligible for all Home Buyers)

The GST new housing rebate allows an individual to recover some of the goods and services tax (GST) paid for a new or substantially renovated house that is for use as the individual's, or their relation's, primary place of residence, when all of the other conditions are met.
https://www.canada.ca/en/revenue-agency/services/forms-publications/publications/rc4028/gst-hst-new-housing-rebate.html

7) CMHC Mortgage Loan Insurance Premium Refund (eligible for all Home Buyers)

CMHC Green Home offers a premium refund of up to 25% to borrowers who either buy, build or renovate for energy efficiency using CMHC-insured financing.
https://www.cmhc-schl.gc.ca/en/finance-and-investing/mortgage-loan-insurance/the-resource/energy-efficient-housing-made-more-affordable-with-mortgage-loan-insurance

Household Budget Worksheet

CURRENT HOUSEHOLD BUDGET	Monthly Payment	NEW HOUSEHOLD BUDGET	Monthly Payment
Housing Expenses		**Housing Expenses**	
Rent/Mortgage payments		Mortgage payments	
Electricity		Electricity	
Heating Costs		Heating Costs	
Water/Utility		Water/Utility	
Parking Fees		Parking Fees	
Strata Fees		Strata Fees	
Property Taxes		Property Taxes	
House Insurance		House Insurance	
Non-Housing Expenses		**Non-Housing Expenses**	
Automobile Repairs/Service		Automobile Repairs/Service	
Cable TV/Satellite		Cable TV/Satellite	
Car payment		Car payment	
Car Insurance		Car Insurance	
Charitable Donations		Charitable Donations	
Child Care		Child Care	
Child Support/Alimony		Child Support/Alimony	
Clothes		Clothes	
Credit Cards		Credit Cards	
Entertainment		Entertainment	
Furniture		Furniture	
Gas/Fuel		Gas/Fuel	
Groceries		Groceries	
Internet		Internet	
Life/Health Insurance		Life/Health Insurance	
Loans (Personal/Business/RRSP)		Loans (Personal/Business/RRSP)	
Lunches/Eating out		Lunches/Eating out	
Medical/Dental Expenses		Medical/Dental Expenses	
Memberships		Memberships	
Newspaper/Magazine Subscriptions		Newspaper/Magazine Subscriptions	
Personal Items		Personal Items	
Public Transportation		Public Transportation	
Savings/Investment (bank account or RRSP)		Savings/Investment (bank account or RRSP)	
Student loans		Student loans	
Telephone		Telephone	
Other		Other	
Total Monthly Expenses	$	**Total Monthly Expenses**	$

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About the Gibbard Group Team

A mortgage is one of, if not, the biggest financial obligation of your lifetime. With something this important, you need to work with knowledgeable and experienced mortgage professionals who will work in your best interests - as opposed to a bank's bottom line. At Gibbard Group Financial, we are specialists who are engaged in the world of mortgages.

Our team of trained, independent experts work, in your best interest, to source the best mortgage product for you. At Gibbard Group Financial we are continually learning about new, innovative mortgage products as they come available in the market place. Our commitment to providing unparalleled, unbiased advice will simplify the hundreds of mortgage options available today.

Your partnership with Gibbard Group will be one of mutual trust and loyalty. We do the research for you, enabling you to avoid the frustration and confusion of having to do it yourself, and explain all of the available options. We'll even negotiate the best rate for you! You can be confident that Karen's leadership in the industry will save you time and money and most importantly, you will know that you have the best team working for you.

Mortgages are our only business – it's what we do – all day, every day

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