



**ODLUM BROWN**  
Investing for Generations®

# So You Want to be a Homeowner?

**Shelly Appleton-Benko, BA, FCSI, CIWM, FDS**  
**Vice President, Director, Portfolio Manager**

Member-Canadian Investor Protection Fund



# Take a Financial Inventory

---

- Work history, consistent income
  - Check your Notice of Assessment
- Personal net worth statement
- Cash flow statement
- Down Payment? Other loans?
- Get preapproved for mortgage before looking



# Get Preapproved

---

- Work closely with your banker and/or mortgage broker
- Financial statements are prepared
- Be aware of down payment options, payment allowances and general costs for closing
- Know your budget. This will assist you in knowing what you can afford and where to look



# Ask Yourself the Hard Questions

---

- How close do you want to live to work? Are you prepared to commute? Is that realistic?
- What are your personal interests? Are their facilities nearby to accommodate them?
- Old or new property? What is your skillset for renovations and commitment?
- What is your time horizon?

# Assess the Current Market Vibe

---

What is:

- The current market supply?
- Demand from purchasers?
- Interest rates? What will happen with the eventual rise in rates?

In 5-10 years, will you be house poor?



# Insurance Considerations

---

- Work with an insurance professional to determine if you have enough coverage?
- Is mortgage insurance the answer?

# Location, Location, Location

---

- So you know where you want to live, now pay attention to new inventory
- Work with a Realtor who is a specialist in your area with good connections with developers and city planners.

# Sources

---

- Real Estate Board of Fraser Valley: [www.fvreb.bc.ca](http://www.fvreb.bc.ca)
- Real Estate Board of Greater Vancouver: [www.rebgv.org](http://www.rebgv.org)
- Canada Mortgage and Housing Corporation: [www.cmhc-schl.gc.ca](http://www.cmhc-schl.gc.ca)





## With You, Every Step of Your Financial Journey

**Shelly Appleton-Benko, BA, FCSI, CIWM, FDS**  
**Vice President, Director, Portfolio Manager**

Direct: 604 844 5327 | Toll Free: 1 888 886 3586 | Fax: 604 844 5468  
1100 - 250 Howe Street | Vancouver, BC | V6C 3S9  
[sappleton@odlumbrown.com](mailto:sappleton@odlumbrown.com) | [Blog](#) | [LinkedIn profile](#)

View our profile: [STM Wealth Management at Odlum Brown Limited](#)  
| [Odlum Brown Limited: Investing for Generations](#) | [An Award-Winning Firm](#)

The information contained herein is for general information purposes only and is not intended to provide financial, legal, accounting or tax advice and should not be relied upon in that regard. Many factors unknown to Odlum Brown Limited may affect the applicability of any matter discussed herein to your particular circumstances. You should consult directly with your financial advisor before acting on any matter discussed herein. Individual situations may vary. Member-Canadian Investor Protection Fund.



**ODLUM BROWN**  
Investing for Generations®

