

**SPECIAL
FEATURE!**

The Canadian Home Renovation Plan will provide you with up to **\$26,490.00** to customize this home to your taste!



2176 Quesnel Road, Lumby

MLS # 10075779

www.2176quesnell.info

\$264,900.00

Let us arrange to get you the **MONEY** you need to renovate this home and roll it all up into your Mortgage!

Unless you're building a custom home with complete creative control, there's always going to be "something" that could use an update or complete overhaul. It may be a dated bathroom or kitchen, new windows or doors – whatever the renovation, we're betting it'll be on your mind after you take possession, and until the work is completed.

There's always a good intention to save money for that big "to do list" when you move in. However, life gets in the way and sometimes that big "to do list" ends up lost in the shuffle.

The Canadian Home Renovation Plan will allow you to do those renovations before you move in, so you can enjoy your new home and eliminate that "to do list" all together.

Add up to \$26,490.00 to your mortgage easily and cover the cost of renovations to your new home!

Including your renovations in your mortgage, allows you to finance them at the lowest possible interest rate. Plus, since you will repay your mortgage over 25 years it is also the most affordable monthly payment available in Canada.

RENOVATION AMOUNT

Purchase Price:

\$264,900.00

Renovation Amount:

\$26,490.00

Total Mortgage:

\$284,433.06

(including CMHC)

Total Mortgage Payment:

\$1,433.63*

EXCLUSIVELY BROUGHT TO YOU BY:



John Deak

REALTOR®
Century 21 Executives

hello@johndeak.com

HRP CANADIAN HOME
RENOVATION PLAN

Jeremy Schaffner

Mortgage Planner
INVIS - Dawn Stephanishin
(250) 549-9549

jeremy@mymortgageworks.ca



RENOVATIONS MADE EASY!

1 Get Your Budget Approved

To get started you need to determine what renovations you would like to complete and how much of the Renovation Amount you would like to use. Even though you have a maximum amount of **\$26,490.00** you may decide to only use a small portion of that amount. Once you have calculated the cost of the renos, your approved budget is added to your mortgage.

2 Complete The Renovations

After your budget is approved by our certified mortgage representative Jeremy Schaffner, and you have taken possession of your new home, it's time to get to work and complete the renovations. Our exclusive lenders require all renovations to be complete within 90 days. We recommend trying to get the work done before you even move into the home, it's easier for the contractors and easier for you!

3 Get Your Money!

The Home Renovation Credit is paid directly to your contractors once they have completed the work. For smaller projects you may only need to supply receipts showing you have completed the work. For larger projects an inspector may be requested to review the property. However, in either case, once the work is done your lawyer will reimburse your chosen contractors from your renovation budget.

This is a simplified summary of the program, but it really can be this easy to enjoy your new home to its fullest. The reality is, that this may be your only chance to add the renovations to your mortgage.

With the rules CMHC introduced in 2012, renovations are more important because future access to the equity in your home has been limited. CMHC has regulated that upon refinancing (for any reason, including renovations) you can only borrow up to 80% of the value of your home. What does this mean to the average Canadian who purchases a home with a 5% down payment? Well, if you choose not to take advantage of this program when you purchase your new home, any future renovations will have to be financed with your own personal cash or other unsecured debt. Or you will have to wait years until you pay down your mortgage enough and build up the required equity, see the chart below for details.

RENOVATION AMOUNT

\$26,490.00

Renovation Amount

This is the total amount of money that has been pre-approved for this home by the Canadian Home Renovation Plan.

Renovation Budget

Renovation Budget is the total amount of money you choose to spend of the renovation credit. This amount will be seamlessly added to your mortgage. To get your budget approved you simply need to contact: **Jeremy Schaffner at (250) 549-9549.**

Pride of Ownership

When you update your kitchen, bathroom or home decor you increase your enjoyment and pride that comes with homeownership.

Renovating and creating a comfortable environment for you and your family feels great. Your pride of ownership is enhanced when you invest in you and your home.

HOW LONG WILL IT TAKE TO RENOVATE, IF I WAIT?

	TODAY	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
VALUE OF HOME	\$264,900.00	\$272,847.00	\$281,032.41	\$289,463.38	\$298,147.28	\$307,091.70
MORTGAGE	\$258,575.51	\$252,044.05	\$245,276.01	\$238,262.82	\$230,995.59	\$223,465.13
EQUITY	2.39%	7.62%	12.72%	17.69%	22.52%	27.23%
AVAILABLE EQUITY	\$0.00	\$0.00	\$0.00	\$0.00	\$575.11	\$15,052.70

Can you wait 5 years, and will \$15,052.70 be enough to complete the renovations you would like to do?

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SAVING YOU MONEY

How much money can I save using the Canadian Home Renovation Program?

This program works best for those who don't have extra money saved to renovate their new home, but have a need or desire to complete the renovations shortly after purchase. If you review the cost of using personal lines of credit, credit cards or a loan and compare that to rolling all the costs of the renovation into your mortgage you will see quickly that for most Canadians the real option is to either use the mortgage to pay for the renos, or not do them at all.



Financing Renovations Using a personal loan, line of credit or credit cards:

Base Mortgage Payment*	\$1,303.30
Loan Payment (5% Interest)	\$524.53
Total Monthly Payments	\$1,827.84
Total Loan Interest (5 Years)	\$4,982.02

Financing Renovations Using the **CANADIAN HOME RENOVATION PLAN**:

HRP Mortgage Payment *	\$1,433.63
Additional Loan Payments	\$0.00
Total Monthly Payments	\$1,433.63
Additional Mortgage Interest	\$2,469.14

TOTAL AVAILABLE SAVING WHEN USING THE CANADIAN HOME RENOVATION PLAN

Reduce your monthly payments by \$4,730.44 over the first year of your mortgage!	+	Lower your total interest costs by \$502.58 over the first year of your mortgage!	=	For a Total Savings of \$5,233.02 in the First Year
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The Right Team is a **MUST!**

Making the Canadian Home Renovation Plan simple is what we do, everyone on our team understands the process to successfully meet all conditions from the bank to complete your project, right from helping you get the quotes, to ensuring the additional financing is approved by the bank.

But beware of imitations, as behind the scenes there are a lot of moving parts and without the skill of a team like ours you could be unhappy with the results, and worse yet, left looking for alternative ways to finance your project.



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FREQUENTLY ASKED QUESTIONS

Can I use the Canadian Home Renovation Plan to renovate my own home, or does it only work when buying a new home?

The Canadian Home Renovation Plan works just as well with a home you already own, and in some ways even better. If this is something you're considering contact our certified mortgage representative [Jeremy Schaffner](#) at (250) 549-9549 and we can discuss what option would be best for you!

Do you have other properties that are pre-qualified for the Canadian Home Renovation Plan?

Yes, call [John Deak](#) at for a list of other properties that we have already pre-qualified, or show us a property you're thinking of buying and we may be able to qualify that property as well!

Do I have to pay a higher interest rate to use this program?

No, with this program you will still receive our best interest rate, from our certified mortgage representative [Jeremy Schaffner](#) at (250) 549-9549.

I understand the report, but how did you come up with all the numbers?

Some of the calculations we used to generate the report are long and quite complicated. Here are the default numbers we used for our comparisons. If you want more detail just give [Jeremy Schaffner](#) a call at (250) 549-9549.

	With CHRP	Without CHRP
Purchase Price	\$264,900.00	\$264,900.00
Renovations	\$26,490.00	\$0.00
Total Requested	\$291,390.00	\$264,900.00
Down Payment	\$14,569.50	\$13,245.00
Default Insurance	\$7,612.56	\$6,920.51
Total Mortgage	\$284,433.06	\$258,575.51
Total Payment	\$1,433.63	\$1,303.30

What about the additional savings, how did you calculate those numbers?

The additional savings is a preview of other strategies that [Jeremy](#) will implement for you, and are beyond the scope of this report. To get the full details of these please contact [Jeremy](#) directly, at (250) 549-9549. These numbers are estimates and we would need full details from you to provide a more accurate estimate of the potential savings you will receive from utilizing our strategies.

What if my property does not appreciate 3% per year, like I see in the chart at the bottom of page 2 of this report?

If your property doesn't appreciate that much over time than you would have access to less equity (money) to complete your renovation or you may even need to wait longer before you would enough equity in your home to be even able to consider doing renovations.



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Important Notice To Readers

This educational report has been written to assist you in understanding some of the little known facts about the mortgage industry. Many Canadians are simply not aware of what's really going on with their money, and this Special Report will allow you to better understand how to protect your wealth and financial future.

This Special Report is intended solely for the avocation, personal enrichment, and enjoyment of the reader and to empower you to make more informed financial decisions. The information presented herein is for educational purposes only and is current as of the date of revision indicated. Reproduction or translation of any part of the information contained herein, in any form or by any means, without the written permission of 180 Degree Solutions Inc. is unlawful.

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*Rates are subject to change without notice, and are only available to those that meet the requirements associated with the financial institution that is offering the rate. The rate used for calculations of the example in this report is based on a Fixed Rate with a rate of 3.59% for a 5 year term with a 25 year amortization, upon meeting with Jeremy Schaffner you may wish to review options for a longer or shorter term, and you may wish to review options for a variable rate.

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