

# Mortgage Affordability Report

Prepared for Navjot & Simran

October 13, 2026

BANK SAYS YOU CAN BUY

\$886,660

GWN RECOMMENDED

\$764,775

## Purchase Breakdown

|                                  | BANK             | GWN REC.         |
|----------------------------------|------------------|------------------|
| Purchase Price                   | \$886,660        | \$764,775        |
| Saved Downpayment                | \$134,000        | \$134,000        |
| Your Downpayment                 | \$88,666         | \$76,477         |
| Downpayment %                    | 10.00%           | 10.00%           |
| Closing Cost (1.75%)             | \$15,517         | \$13,384         |
| Total Funds Needed to Close      | \$104,183        | \$89,861         |
| Funds Available (Down + Closing) | \$134,000        | \$134,000        |
| Mortgage Insurance               | \$26,334 (3.30%) | \$22,714 (3.30%) |
| Total Loan (incl. Insurance)     | \$824,328        | \$711,011        |
| Interest Rate                    | 3.55%            | 3.55%            |
| Amortization                     | 30 yrs           | 30 yrs           |

GDS: 39.0% / 39%    TDS: 43.5% / 44%    @ 5.55% stress

Monthly Breakdown After Purchase

| EXPENSE                 | BANK     | GWN REC. |
|-------------------------|----------|----------|
| Your Net Monthly Income | \$10,000 | \$10,000 |
| Mortgage Payment        | \$3,713  | \$3,202  |
| Property Tax            | \$400    | \$400    |
| Condo Fees              | \$0      | \$0      |
| Utilities               | \$400    | \$400    |
| Maintenance (0.5%)      | \$369    | \$319    |
| Living Expenses         | \$3,600  | \$3,600  |
| Total Expenses          | \$8,482  | \$7,921  |
| Monthly Surplus         | \$1,518  | \$2,079  |
| Ideal Investing (20%)   | \$2,000  | \$2,000  |

Liquid Assets & Emergency Fund

| CATEGORY                                            | AMOUNT    |
|-----------------------------------------------------|-----------|
| Total Liquid Assets                                 | \$164,000 |
| Used for Downpayment                                | \$76,477  |
| Used for Closing Cost                               | \$13,384  |
| Remaining Liquid Assets                             | \$74,139  |
| 3 mo: \$23,763    6 mo: \$47,526                    |           |
| Remaining liquid assets cover 6+ months of expenses |           |

30-Year Investment Projection

Based on 8% annual return, 2% yearly contribution increase



**BANK SCENARIO**

Investing \$1,518/mo

**\$2,504,919****GWN RECOMMENDED**

Investing \$2,079/mo

**\$3,430,961**

Following GWN's recommendation could mean \$926,042 more in investments over 30 years.

**Notes****INCOME & DEBTS**

Suggest to payoff the 0% credit card debt before buying to improve eligibility. Have the funds to pay it off.

**MONTHLY EXPENSES**

\$3600 non-shelter expenses - not including Childcare as we are still 18 months away from sending the child to day-care - Nav & Simran expect their pay to increase by a min 10% before that expenses kicks in.

**SAVINGS & HOME**

FHSA is not maxed out - put \$16,000 (\$8K each) from Non-registered Cash (\$10,000) + \$6,000 from savings into FHSA to get an additional \$5-6K tax refund in 2026 tax cycle.

Also suggest to put another \$10,000 into RRSP from savings - tax refund of about ~\$4K.

Total tax refunds ~\$10K from these suggestions; still left with \$34K in Savings for deposit.

**RESULTS**

Suggest to buy for around \$764K with 10% downpayment to leave 6 months+ of expenses and still invest 20% of net income.

If buying with a legal rentable basement - can go up to \$880K with 10% down assuming \$1500 / m coming from the basement - will still be left with 6 months + emergency fund and more than enough to invest into retirement.

This report is for informational purposes only and does not constitute financial advice. Calculations use Canadian mortgage rules (GDS 39%, TDS 44%, stress test +2%). Consult a licensed mortgage professional for advice specific to your situation.  
growwithnav.com · mortgages@growwithnav.com