



## Buying a House

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Go to <https://tools.td.com/mortgage-affordability-calculator/>

Follow the steps to determine what amount you are able to spend on a home and what your monthly mortgage cost will be.

You will require the following information:

Annual Household Income  
• *Before taxes* \$ \_\_\_\_\_

Amount for a Down Payment  
• *Minimum of 5% needed for a home under \$500,000* \$ \_\_\_\_\_

Your Monthly Debt  
• *Includes student loans and credit cards* \$ \_\_\_\_\_

Other Monthly Expenses  
• *Vehicle payment, insurance, groceries, etc.* \$ \_\_\_\_\_

**TOTAL Housing Purchase Price:** \_\_\_\_\_

**Monthly Mortgage Price:** \_\_\_\_\_

Now, go to [www.realtor.ca](http://www.realtor.ca) and find a house **within** your budget. Make sure the home has everything you want and need! **Print the house listing page.**

**New Home Address:**

\_\_\_\_\_

## Monthly Bills

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**Energy (Gas and Electric):** How many square feet is your house? \_\_\_\_\_ ft<sup>2</sup>

On average, energy costs about \$50 a month to heat and light up 600 ft<sup>2</sup>

Divide the area of your house by 600 = \_\_\_\_\_

Now multiply that by 50 = \_\_\_\_\_

**Energy cost per month: \$** \_\_\_\_\_

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### **Water:**

Average water bill for a 1000 sq.ft. house with one bath is \$67.00 for 3 months.

So let's calculate per month that is \_\_\_\_\_.

For each bathroom and 1000 square feet in your house you will pay that much.

**Water cost per month: \$** \_\_\_\_\_

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### **Trash:**

You pay quarterly, it is roughly \$90 every 3 months. That is \_\_\_\_\_ per month.

**Trash cost per month: \$** \_\_\_\_\_

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### **Cable / Internet:**

#### **Cable:**

Basic - \$24.99 / month  
Basic + - \$49.99 / month  
Popular - \$74.99 / month  
Premier - \$99.99 / month

#### **Internet:**

Basic - \$32.99 / month  
Basic + - \$67.99 / month  
Popular - \$77.99 / month  
Premier - \$87.99 / month

#### **Bundles: Cable & Internet**

Bundle 1 - \$168.41 / month  
Bundle 2 - \$193.41 / month  
Bundle 3 - \$218.41 / month  
  
Netflix - \$7.99 / month

Highlight the plan(s) of your choice.

**Cable & Internet cost per month: \$** \_\_\_\_\_

**Phone:**

Unlimited Talk & Text - \$60.00

Voicemail & Call Display - \$12.00

Data Plans:  
500 MB - \$30.00  
2 GB - \$45.00  
5 GB - \$60.00  
10 GB - \$85.00

**Phone cost per month:** \$ \_\_\_\_\_

**Vehicle Costs**

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**Car payment:**

- Go to [www.cars.com](http://www.cars.com) Search and find a car that you would like to buy.

▪ Make: \_\_\_\_\_

▪ Model: \_\_\_\_\_

○ Total Cost: \_\_\_\_\_

Go to <http://www.autotrader.com/calculators/>

Fill in the chart below using the data provided:

<b>Months</b>	60
<b>Interest Rate</b>	2.0 %
<b>Price</b>	\$
<b>Sales Tax Rate</b>	15 %
<b>Down Payment</b>	\$

<b>Vehicle Price</b>	\$
<b>Sales Tax Rate</b>	\$
<b>Total Financed</b>	\$
<b>Total Interest</b>	\$
<b>Total Loan</b>	\$

**Vehicle cost per month:** \$ \_\_\_\_\_

**Car insurance:**

To see how our province ranks, here is the full list of provinces and average insurance costs for each:

Ontario	\$1281.00	Newfoundland	\$749.00
British Columbia	\$1112.00	Nova Scotia	\$735.00
Saskatchewan	\$1049.00	New Brunswick	\$728.00
Manitoba	\$1027.00	Prince Edward Island	\$695.00
Alberta	\$1004.00	Quebec	\$642.00

Average cost per year in your province of choice: \_\_\_\_\_ (Divide by 12)

**Car Insurance cost per month: \$ \_\_\_\_\_**

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**Gas:**

Type of car: \_\_\_\_\_

<b>Cost of gas per litre</b>	\$
<b>Cost to fill a 50L tank</b> <ul style="list-style-type: none"><li>• Multiply cost per litre by 50</li></ul>	\$
<b>Number of km you will drive a day</b>	
<b>Number of km you will drive a week</b> <ul style="list-style-type: none"><li>• Multiply number of daily km by 7</li></ul>	
<b>Number of litres of gas per week</b> <ul style="list-style-type: none"><li>• 1 litre of gas will take you roughly 10km</li><li>• Divide your weekly km by 10</li></ul>	
<b>Cost of gas for one week</b> <ul style="list-style-type: none"><li>• Multiply the cost per litre by your number of litres per week.</li></ul>	\$

**Gas cost per month: \$ \_\_\_\_\_**

## Meal Planning

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Complete the shopping list based on the meal plan you created.

- Your meal plan sheet is on the next page.

**Go to [www.walmart.com](http://www.walmart.com) and shop from your list.**

*Ensure you go to the American Walmart site – Canadian Walmart does not carry any groceries online.*

### Print your total cart

Total at Walmart for one week: \$ \_\_\_\_\_

Eat out at all? \_\_\_\_\_ → \$ \_\_\_\_\_ / week

Food and take out per week: \_\_\_\_\_

X 4 weeks

**Food cost per month:** \$ \_\_\_\_\_

## Weekly Meal Planning

MONDAY			
Breakfast	Lunch	Supper	Snacks

  

TUESDAY			
Breakfast	Lunch	Supper	Snacks

  

WEDNESDAY			
Breakfast	Lunch	Supper	Snacks

  

THURSDAY			
Breakfast	Lunch	Supper	Snacks

**FRIDAY**

**Breakfast**

**Lunch**

**Supper**

**Snacks**

**SATURDAY**

**Breakfast**

**Lunch**

**Supper**

**Snacks**

**SUNDAY**

**Breakfast**

**Lunch**

**Supper**

**Snacks**

# My Monthly Budget

Monthly Expense

Amount

Home	
Mortgage	
Utilities	
Energy	
Water	
Trash	
Cable & Internet	
Phone	
Transportation	
Car Payment	
Car Insurance	
Gas	
Miscellaneous	
Groceries	
Take Out	
Personal Care ( <i>shampoo, toothpaste, etc.</i> )	
Household Items ( <i>cleaning supplies, toilet paper, etc.</i> )	
<b>TOTAL DUE</b>	
<b>TOTAL WAGES</b>	
<b>DIFFERENCE</b>	

**Budgeting Reflection Questions:**

*Answer each question in complete sentences thoughtfully.*

**What surprised you while completing this activity?**

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**What happened that you expected while completing this activity?**

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**What would you do different if you could do this again?**

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**What is at least one real life bill/situation that you were surprised by?**

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Architect	\$49,420
Attorney	\$135,000
Assistant Manager	\$43,296
Professor	\$78,000
Bank Teller	\$24,960
Computer Engineer	\$52,915
Dental Hygienist	\$52,160
Graphic Designer	\$37,000
Custodian	\$36,000
HVAC Technician	\$33,364
Construction Worker	\$28,554
Cook	\$26,000
Insurance Agent	\$40,187
Paralegal	\$37,482
Personal Trainer	\$37,750
Plumber	\$40,144
Purchasing Agent	\$38,210
Registered Nurse	\$49,920
Secretary	\$30,555
Social worker	\$38,000
Truck driver	\$28,600
Vet tech	\$26,558
Vet	\$69,764

Yard worker	\$22,204
Welder	\$34,445
Web Developer	\$60,000
Warehouse Worker	\$29,765
Ultrasound Tech	\$44,544
Teacher	\$53,755
Police officer	\$38,617
Pediatrician	\$123,616
Pilot	\$76,050
Fashion Designer	\$45,350
Pharmacist	\$95,850
Phlebotomist	\$27,984
Editor	\$38,293
Business Office Manager	\$41,161
Retail Sales	\$29,867
Cashier	\$22,131
Chemist	\$47,688
Probation officer	\$27,000
Occupational Therapist	\$58,221
Cosmetologist	\$24,500
Electrician	\$44,000
Mechanic	\$35,000

