First-Time Homebuyer Planner

Clarify your goals, understand your finances, and create a plan that works for you.

Hey, I'm Sydney!

Over the last 5 years, I've helped many first-time buyers navigate the Ottawa market. I created this planner to help you gain clarity before starting your search.

Once complete, you'll have a better understanding of:

- Your goals and priorities
- Your financial readiness
- The lifestyle that matters to you
- Your next steps toward homeownership

There are no right or wrong answers.

The goal isn't to convince you to buy a home.

It's simply to help you make an informed decision that aligns with your lifestyle, finances, and future plans.

Let's get started!

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STEP ONE: Is homeownership right for you?

Before you start thinking about homes, take a few minutes to think about your goals, priorities, and whether homeownership fits the life you're building.

MOTIVATION: What are the biggest reasons I'm considering homeownership?

- ◯ Building Equity
- ◯ Having a place that's my own
- ◯ More stability
- ◯ Growing my wealth over time
- ◯ More space
- ◯ Starting or growing a family
- ◯ Reducing uncertainty around renting

If I decide not to buy in the next 12 months, what would I focus on instead?

TIMELINE: Can I realistically see myself staying in Ottawa for at least 3-5 years?

- ◯ Yes
- ◯ No
- ◯ Unsure

What circumstances could change my plans?

PRIORITIES: What's most important to me right now? (Top 3)

- ◯ Building wealth
- ◯ Flexibility and freedom
- ◯ Stability and security
- ◯ Lifestyle and convenience
- ◯ More space
- ◯ Staying in a specific area
- ◯ Predictable monthly costs

Of the three, which one is the most important and why?

What concerns me most about buying a home?

If your biggest concern is affordability, that's completely normal. Write it down. We'll work through your finances in the next section.

What would success look like for me five years from now?

STEP TWO: Defining my ideal home

Before you start looking at homes, take a few minutes to think about what you truly need and value.

HOMEOWNERSHIP STYLE

Which statement sounds most like me?

- ◯ Move-in ready
- ◯ Cosmetic updates are okay
- ◯ Open to renovations over time
- ◯ Love DIY projects
- ◯ Not sure yet

LIFESTYLE PRIORITIES

Which of these are most important to me?

- ◯ Short commute
- ◯ Access to public transit
- ◯ Walkability
- ◯ Nearby schools
- ◯ Parks and green space
- ◯ Home office space
- ◯ Room for pets
- ◯ Room for future children
- ◯ Low-maintenance living
- ◯ Space for hobbies or recreation

TIME & ENERGY

How much time do I want to spend maintaining my home?

- ◯ Very little
- ◯ A few small projects each year
- ◯ Regular maintenance and improvements
- ◯ I enjoy taking on renovation projects

TRADE-OFFS

Which would I be more comfortable making?

- ◯ More space, even if it means a longer commute
- ◯ A better location, even if it means less space
- ◯ Lower monthly costs, even if the home is smaller
- ◯ Move-in ready condition, even if it costs more
- ◯ A lower purchase price, even if updates are needed
- ◯ Low-maintenance, even if it means a smaller yard

**Looking at my answers,
what stands out to me most?**

What are my top 3 must-haves?

1.

2.

3.

Remember: every buyer makes compromises somewhere. The goal isn't to find the perfect home. It's to understand what matters most to you.

STEP THREE: My financial snapshot

You don't need to have everything figured out to start planning for homeownership. This section will help you understand where you stand today and identify your next steps.

FINANCIAL FOUNDATIONS

What do I currently have saved toward a home?

- Under $10,000 ◯ Building my savings
- $10,000–$25,000 ◯ $200,000–$500,000 purchase price*
- $25,000–$50,000 ◯ $500,000–$750,000 purchase price*
- $50,000–$75,000 ◯ $750,000–$999,999 purchase price*

Am I currently saving in an FHSA?

- ◯ Yes
- ◯ No
- ◯ I need to learn more about this

*Think of these numbers as a rough guide, not a guarantee. In Canada, the minimum down payment is 5% on the first $500,000 of a home's purchase price and 10% on the portion between $500,000 and $999,999. Homes priced at $1,000,000 or more require a larger down payment. Your actual purchasing power will depend on your income, debts, credit, and mortgage qualification.

Do I currently have an emergency fund?

- ◯ Yes
- ◯ No
- ◯ Working on it

Have I saved an additional 1-2% for closing costs?

- ◯ Yes
- ◯ No
- ◯ Working on it

What's standing between me and homeownership financially?

CREDIT HEALTH

Do I know my current credit score?

- ◯ Yes
- ◯ No
- ◯ I need to learn more about this

How confident am I with handling my finances?

1 2 3 4 5

Not confident … Confident

One action I can take in the next 30 days

After completing this page, I feel:

- ◯ Not ready yet
- ◯ Making progress
- ◯ Getting closer
- ◯ Ready to explore my options

STEP FOUR: My monthly expenses

Before you start shopping for homes, it's helpful to understand how much room you currently have in your monthly budget and where your money is going today.

MONTHLY EXPENSES

Fill in your current expenses below, then estimate any additional costs you may have as a homeowner.

Current Expenses	**Monthly Total**
Current Rent	S
Utilities (Hydro, Gas, Water)	S
Internet, Cable, Cell Phone	S
Groceries	S
Transportation (Car Loan, Gas, Bus Pass, Parking)	S
Student Loans/Line of Credit	S
Subscriptions (TV, Music, Games, etc..)	S
Restaurants & Takeout	S
Entertainment & Hobbies	S
Clothing & Personal Care	S
	S
	S
	S
	S
	S
	S
	S
Added Homeowner Expenses	
Mortgage	S
Property Taxes (estimate)	S
Home & Car Insurance	S
Condo Fees (if applicable)	S
Home Maintenance Fund	S
Total Monthly Expenses	**$**

HOUSING BUDGET

Many homeowners aim to keep housing costs around 30% of their income, but everyone's situation is different.

Monthly Household Income (after tax)

S ____________________

Total Allocated to Housing Costs

S ____________________

Ideal Monthly Mortgage

S ____________________

How could I free up money?

- ◯ Review my subscriptions
- ◯ Reduce unused memberships
- ◯ Pay down high-interest debt
- ◯ Set up automatic savings
- ◯ Create a dedicated savings account
- ◯ Review monthly spending habits

What surprised me most about the cost of homeownership?

STEP FIVE: My next steps

You've spent some time thinking through your goals, priorities, finances, and readiness. Use this page to identify where you are today and what your next step might be.

WHERE AM I TODAY?

◯ **If I'm still deciding if homeownership is right for me...** my next steps could be:

- Continue building savings
- Learn more about the buying process
- Clarify my goals
- Revisit this planner in 3-6 months

Homeownership isn't the right choice for everyone, and there's no rush. Keep doing what feels right to you in this moment.

◯ **I want to buy, but I need to strengthen my finances first...** my next steps could be:

- Open an FHSA
- Create a savings plan
- Pay down debt
- Check and improve my credit score
- Build an emergency fund

Understanding how to manage your finances and improve your credit is not easy. Start with one thing at a time and you'll be moving in the right direction.

◯ **I think I'm getting close and want to learn more...** my next steps could be:

- Speak with a mortgage professional
- Learn about closing costs
- Create a wish list for my future home
- Improve credit score
- Schedule a Buyer Strategy Session

You're doing great! This is a good time for you to start getting educated on the home buying process and understanding the overall process.

◯ **I feel ready to begin the buying process...** my next steps could be:

- Schedule a Buyer Strategy Session
- Get pre-approved
- Start visiting Open Houses
- Create a plan/ideal timeline

Amazing. The next step isn't looking at houses. It's creating a strategy so you know exactly what you're looking for before you start shopping.

QUESTIONS?

Whether you're ready to buy now or just starting to explore the idea, I can help you:

- Understand your options
- Connect with trusted professionals
- Build a plan that fits your goals
- Navigate the buying process with confidence

Book a free Buyer Strategy Session