



Enjoy the Suite Life and Save Your Money

What will you do with the money you save on a monthly basis?

Adding a secondary suite to your brand new home will cost you less than you think, and you can take advantage of lowering your monthly payment. Plus there are additional benefits to owning a home with a secondary suite. See them below:

Top 6 Reasons to own a Suited home



Cash Savings: If you are living in the property as your primary residence, you can help offset your Mortgage costs. For example, if your mortgage payment is \$2,230/ month and you have a tenant in the suite paying \$1,250 your payment drops by almost \$1,000/ month! This is a direct cash savings in your pocket! In many cases your monthly payment will be significantly less than what you would pay if you were renting (see analysis below).



Mortgage Qualification Support: Income from the secondary suite may help in your ability to qualify for your mortgage, and you may be able to afford a bigger home.



Keep the Family Close: If you living in the property and you wanted to have a space for a family member a suited home is a great way to create a separate living space keeping your family close. . . but not too close



Cost per Unit Savings: On a cost-per-unit basis Suited Homes have a lower cost than buying two separate homes



Budget Friendly Rental Option: You will be providing a much needed service to people looking for a brand new high end rental property, for people on a budget.



Boost Your Resale Value: A home with a revenue helper are sought after properties. The extra Renovated/finished space and secondary income will make your home a 'hot property' when it comes time to exit.

| | Brand New Home | Brand New Home |
|--|----------------|-----------------|
| | Without Suite | With Suite |
| Cost of your new home (including taxes) | \$450,000 | \$510,000 |
| Your down payment required (10%) | \$45,000 | \$51,000 |
| Current Mortgage interest rate | 3.00% | 3.00% |
| Amortization (years) | 25 | 25 |
| Your monthly mortgage payment | \$1,974.14 | \$2,237.36 |
| Income (from legal secondary suite) | \$0.00 | \$1,100.00 |
| Utilities payment (from legal secondary suite) | \$0.00 | \$150.00 |
| Your net payment | \$1,974.14 | \$987.36 |
| Total savings in your pocket | | \$986.78 |

**The above financial calculations are examples created for demonstration purposes only. Certain inferences have been made.*

Please contact a TriUrban expert and mortgage professional for more information.