

ONE HOME AWAY WORKBOOK

A comprehensive outline of 8 essential actions that are integral to embarking on your journey as a real estate investor and enrolling as a member in One Home Away.



PRESENTED BY

YOURNESTA FINANCIAL



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Welcome to Yournesta Financial at Dominion Lending Centres. As the #1 Mortgage Brokerage, we take pride in our 87% efficiency rate and **White Glove Concierge Style** business approach. From start to finish, we're your partners, holding your hand throughout the mortgage process. With a deep network of contacts and lenders, **we're dedicated to YOU**. As parents ourselves, we're committed to creating a brighter future for families, including ours and yours.

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1) GET INTO THE REAL ESTATE MARKET

DON'T WAIT FOR THE PERFECT TIME, JUMP INTO THE MARKET. BUY SOMETHING, EVEN A SMALL ONE-BEDROOM PLACE!

For Example:

You have a *\$100,000 Down Payment*

That will allow you to get a *\$400,000 mortgage*
which = *\$500,000 investment property*

How is owning a \$500,000 property for 10, 15, 20 years going to impact you?

\$500,000 Property Appreciates @ 5% per year

Own The Property for 15 Years

Property Value = \$1,039,464

Remaining Mortgage = \$250,900

Equity in Property = \$788,564

Minus \$100,000 (initial Down Payment)

=\$688,564 of PROFIT

20 Years

Property Value = \$1,326,648

Remaining Mortgage = \$181,287

Equity in Property = \$1,145,361

Minus \$100,000 (initial Down Payment)

=\$1,045,361 of PROFIT



TIPS:

- Secure a steady, full-time job
- Seek family assistance for the down payment
- Begin saving funds

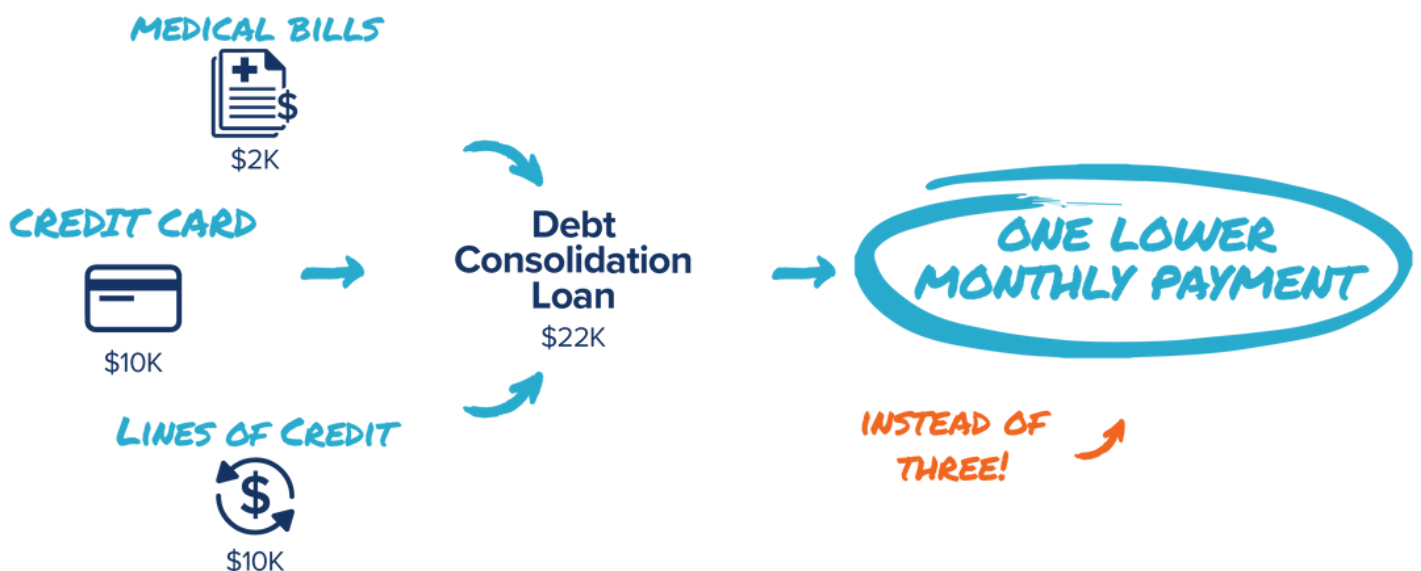
2) CONSOLIDATE YOUR DEBTS

Debt consolidation entails combining multiple debts, such as student loans, car loans, car leases, credit card debts, and line of credit debts, into a single payment. This approach simplifies your monthly financial commitments and often results in reduced interest rates and more structured repayment plans.

TIPS:

Recognize that any monthly debt obligation impacts your ability to make purchases (student loans, car loans, leases, credit card balances, and line of credit debts). It's crucial to understand that with each \$500 monthly debt payment, your purchasing power is influenced by roughly \$100,000. In this context, consolidating your debts can be a strategic move.

By consolidating, you streamline your monthly obligations, freeing up resources and expanding your purchasing power. This shift can significantly contribute to achieving your financial objectives.



3) AGGRESSIVELY PAY DOWN YOUR MORTGAGE

ACCELERATING THE MORTGAGE PROGRESS AND UTILISE EXTRA INCOME WISELY.

Boost your mortgage progress by making additional lump sum payments or opting for accelerated weekly or biweekly payments. Rounding up your mortgage payment to the nearest hundred also contributes to faster repayment.



Apply any supplemental income, like work bonuses, directly towards your mortgage. This approach accelerates your journey toward mortgage freedom.

4) BUILD EQUITY OVER TIME

The concept of equity encompasses the share of your property that you truly own. Our objective is to expand this ownership to exceed the 20% threshold. This journey usually spans 2-4 years, the duration contingent upon market dynamics. However, it's important to note that the real estate market tends to appreciate over time, gradually amplifying your equity stake. This process positions you for long-term financial growth and stability.



5) BOOK A STRATEGY CALL

EMBRACE THE POWER OF PREPARATION. WITHOUT A PLAN, YOU'RE SETTING YOURSELF UP FOR FAILURE.

Experience a personalized video and receive a customized Excel sheet that details the precise steps tailored to your unique path towards building financial wealth.

- 15-20-minute call
- Send documents
 - 2 recent paystubs for each applicant
 - T4s for 2 recent years
 - Copy of your driver's license
 - Mortgage statement
 - Property tax bill



6) PULL OUT THE MONEY FROM THE EQUITY IN YOUR HOME

Visualize the equity in your home as a cash reserve, stagnant at 0% interest. Now, imagine elevating this significant asset – one of the most substantial savings accounts you'll possess in your lifetime – to generate returns beyond 0%.

Consider a property valued at \$600K. 80% of this amounts to \$480K, while the outstanding mortgage sits at \$350K, leaving \$130K in equity.

Frequently Asked Questions:

Q: I lack the funds for another property down payment.

A: Our solution involves an equity takeout from your current home.

Q: Managing tenants alongside my busy life seems challenging.

A: Ease the burden by hiring a proficient property manager.

Q: Should I tap into my savings to buy an investment property?

A: While possible, it's not optimal.

One Home Away offers a better approach – using your after-tax dollars may lead to increased income taxes annually. **By strategically employing this method, you position yourself to reduce income tax liabilities effectively.**

WORKSHEET

FILL IN YOUR INFORMATION

My property value is

80% of the property
value is

Mortgage owing =

Equity =

7) GO BUY ANOTHER PROPERTY

Wondering about the right purchase and the right people to consult? My suggestion is to connect with a realtor who specializes in investment properties or possesses a deep understanding of the specific market where you intend to buy.

It's crucial to invest in a property that aligns with your comprehension. For instance, refrain from acquiring property in an unfamiliar city. Thorough research is key.

While many clients begin with condos as their inaugural investment, you might opt for a house if that feels more suitable for you.

KEY CONSIDERATIONS:

- **Long-Term Ownership Strategy:** Embrace a long-term perspective for your property holdings. This approach allows you to benefit from potential market fluctuations and capitalize on property value appreciation over time.
- **Business-Like Portfolio Management:** Treat your property portfolio as a well-organized business entity. Apply strategic planning, efficient management, and diligent oversight to optimize your investments and achieve sustained growth.

8) HOLD BOTH PROPERTIES LONG TERM

A SMART INVESTMENT APPROACH!

Commit to long-term ownership of both properties. Simplify management by enlisting a property manager to oversee the units. Let your tenants contribute to mortgage payments while benefiting from the appreciation of real estate values over time. This strategy positions you for financial growth and stability.





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**Johnny and his team
were a blessing to
work with. He walked
us through the whole
process with great
professionalism. There
is no one else I would
trust. Thank you
Yournesta Financial.**

-Paul

ONE HOME AWAY

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