



# DETERMINING YOUR HOUSEHOLD BUDGET WORKSHEET

Preparing a monthly budget -- and sticking to it -- is one of the keys to successful homeownership. You should watch what you spend each month and see if you are getting closer to meeting your financial goals. If you continue to spend more than you make, you must find ways to spend less. Use the following worksheet to help develop your budget.

Details	Average Monthly Payment
<b>Housing Expenses</b>	
Electricity	\$
Heating costs	\$
Mortgage (principal and interest)	\$
Parking fees (if paid separately)	\$
Property and contents insurance	\$
Property taxes	\$
Water	\$
<b>Non-Housing Expenses</b>	
Cable TV/Satellite	\$
Car fuel	\$
Car insurance and license	\$
Car repairs and service	\$
Charitable donations	\$
Child care	\$
Child support/alimony	\$
Clothes	\$
Entertainment, eating out, recreation, movies	\$
Furnishings	\$
Groceries	\$
Life insurance	\$
Dental expenses, medical expenses, prescriptions, eye wear	\$
Newspapers, magazines, books	\$
Personal items	\$
Property and contents insurance	\$
Public transportation	\$
Savings (bank account, RRSPs)	\$
Telephone/Cell phone/ Internet	\$
Other expenses	\$
<b>Total Monthly Expenses</b>	\$
Note: You may have other costs not shown on this worksheet. Make sure you add these other costs when you fill out this form.	

For more homebuying tips, contact me or visit CMHC's interactive Step by Step Guide at [www.cmhc.ca](http://www.cmhc.ca). CMHC is Canada's largest provider of mortgage loan insurance, helping Canadians buy a home with a minimum down payment of 5%. Ask your mortgage professional about CMHC.

The information is provided by CMHC for general illustrative purposes only, and does not take into account the specific objectives, circumstances and individual needs of the reader. It does not provide advice, and should not be relied upon in that regard. The information is believed to be reliable, but its accuracy, completeness and currency cannot be guaranteed. Neither CMHC and its employees nor any other party identified in this Article (Lender, Broker, etc.) assumes any liability of any kind in connection with the information provided. CMHC stake holders are permitted to distribute the materials at their expense. The above mentioned stake holder organization is responsible for the distribution of this document.