



## Tips to prepare your personal budget for increased housing costs

If you're a Canadian homeowner, you might be wondering if your budget is ready for higher mortgage rates. The *Credit Counselling Society*\* provides some tips to get your budget ready for higher mortgage rates in the article [\*Is Your Budget Ready for Higher Mortgage Rates?\*](#)

The article provide strategies to help you to navigate mortgage rate changes with confidence, including:

- Understand your new mortgage rate
- Reassess your financial situation
- Create a revised budget
- Explore cost-saving measures
- Find ways to boost your income
- Build an emergency fund