VISLAND MORTGAGES

YOUR JULY 2026 MORTGAGE NEWS!

Summer is a great time to hit reset, make plans, and work toward your financial goals. Whether you're thinking about buying a home down the road or simply looking to strengthen your finances, this month's newsletter covers the importance of your credit score and offers a few tips for enjoying summer without feeling guilty about being stuck inside working.

As we move through the busy summer season, it's also a great opportunity to check in on your financial goals before the fall rush arrives. Whether you have questions about buying, refinancing, or renewing, our team is here to help all summer long. We wish you a safe, sunny, and enjoyable summer, and as always, we're just a call, text, or email away!

IN THIS ISSUE...

- *Stop Ghosting Your Credit Score - It Notices*
- *Enjoy the Sun and Get Things Done: Your Summer Focus Guide!*

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STOP GHOSTING YOUR CREDIT SCORE

Your credit score influences your ability to borrow money from almost any financial institution at any time, making it a key concern for current and prospective homeowners. But how much do you know about this mystical number?

In Canada, a credit score is a 3-digit number that you build (up or down) based on your use of credit products, such as loans, credit cards and bills. It is constantly changing, so monitoring and improving it is a life-long process.

Myth Bust!

Getting married, using debit instead of credit, salary changes, seeing a credit counsellor, or checking your own credit report *do not affect your credit score.*

Interested in how your score is calculated? Here's the breakdown:

- **Payment history** of credit cards, car loans, student debt, mortgages, department store credit, and other loans, including tracking any late or missed payments makes up 35% of your score.
- **Credit history** is mostly about how long you've had credit for and a track record of how you've managed it, and it makes up 15% of your score.
- **Used credit vs available credit**, which looks at revolving credit only, and includes your lines of credit and credit cards. Here it's about a balance of having the credit vs using it, and makes up 30% of your score.
- **Credit mix** means a variety of types of credit being used, and makes up 10% of your score.
- **Credit inquiries**, which are done by lenders every time you apply for credit, and make up 10% of your score.

What credit score should you aim for?

The higher your credit score, the better. A score below 560 can make it harder to qualify for credit, but a mortgage broker like us can help by accessing alternative lenders with more flexible requirements.

A score of 660+ is a great goal, while 760+ is considered excellent and can help you qualify for better rates and more borrowing options.

When applying for credit, lenders perform a hard credit check, which can temporarily lower your score. Working with a mortgage broker means only one hard inquiry, instead of multiple checks from shopping around yourself. Finally, review your credit report with Equifax or TransUnion at least once a year to catch errors or signs of fraud early.

Overall, your credit is important to pay attention to, as it can really impact your life, be it the car you drive or the home you live in. When it comes to your mortgage, I can help you get qualified no matter what your score is, that's the beauty of using a mortgage broker. Whether it's a difficult qualification or negotiating the best rate for the best credit histories, I'm here to help!

ENJOY THE SUN AND GET THINGS DONE: YOUR SUMMER FOCUS GUIDE

Summer always seems to be the shortest season here in Canada, when we all want to get outside and enjoy these few months of warm weather. People often feel remorseful if they don't take advantage of the outdoors – aka sunshine guilt. But unlike our U14 counterparts, most of us have to maintain employment all summer long, putting a damper on those outdoor plans.

Here are three strategies to deal with that sunshine guilt and put you on track for summer maxxing without missing a beat professionally:

Strategy 1: Create opportunities to be outside

- Take your lunch break outdoors
- Shift your work hours so that you can finish earlier and enjoy the remainder of the day at your leisure.
- Park further away from your office so you can get a walk in before you get to your desk, or ride your bike to work!

Strategy 2: Work it out at work

- If you work remotely, set up your workstation in your yard or on a patio for a few hours a day
- Change up your regular meetings to walking meetings

Strategy 3: Fight the pull of the sun

- Create a summer playlist to keep your vibes and energy up
- Turn on the AC and keep your office temp around 20 degrees, the ideal temperature for peak office productivity
- Stay hydrated to ward off fatigue and keep focused

Hopefully something here will help you stay focused while still enjoying the sun-drenched days of summer we've been waiting all year for!

Of interest this month is ice cream day on July 19th and I'd love to know what flavour you'll be indulging in – drop me a line any time!

Thanks for reading and I look forward to seeing you back here in August for the next edition.

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