

Marion Patrick

& THE VANCOUVER-HOMES TEAM

We know Vancouver homes. Inside out.



Strategic ways to use your tax refund.

There are two ways you can look at your tax refund. As "mad money" to blow on indulgences like the latest summer fashions, a must-have gadget or a splashy night on the town. But remember, it's called "mad money" because you'd have to be mad to spend your hard-earned dollars on stuff that immediately loses value. Instead, look at your tax refund as a way to help generate wealth, to help you achieve financial security:

- Renovate for resale value. By upgrading your kitchen or bathroom, you can add value to your home.
- Consider a revenue property. Start putting money away for a down payment while you research the market. By choosing the right property, the revenue will cover your mortgage payments and you'll end up with substantial equity-which you can use to invest in a second property!
- Invest in commodities. As the world economy recovers, demand for commodities like oil and metals is going to grow. Buy stocks, mutual funds or the metals themselves and participate in that growth.
- Invest in yourself. Take a course or attend a conference that will help advance your career and increase your earning power.
- Make a charitable donation. Not only will you be helping a worthy cause, you'll generate an even bigger tax refund next year.