

With Student Housing and Rentals So Tight, Why not
Look for a Better Housing Option?

You May Qualify for:

BC Home Owner Mortgage and Equity Partnership

FIRST-TIME HOME BUYER FIVE-YEAR INTEREST-FREE

DOWN-PAYMENT LOANS

The BC government will provide first-time homebuyers with a 25-year loan for a down payment on a home to a maximum of \$37,500, as long as the funds have been matched by buyers.

The program applies to homes with a maximum value of \$750,000 and the interest-free portion of the loan will last for the first five years, with the repayment schedule at current interest rates over the remaining 20 years.

BC Home Owner Mortgage and Equity Partnership (BC HOME Partnership) assists residents of British Columbia who are eligible first-time homebuyers by providing repayable down payment assistance loans. To qualify for BC HOME Partnership loan, anyone who appears on the title of the home must meet the following criteria:

- Be a Canadian citizen or permanent resident for the last five years
- Have lived in British Columbia for at least the full 12 months preceding your application
- Be a first-time homebuyer who has not owned an interest in a principal residence anywhere in the world at any time and has never received a first-time homebuyers' exemption or refund
- Purchase a home that is \$750,000 or less
- Be eligible for a high-ratio insured first mortgage for the home
- The combined, gross household income of all individuals on the title must not exceed \$150,000
- The home being purchased must be used as the principal residence of all individuals on the title for the five years after purchasing.

**FOR HELP NAVIGATING THE PROCESS FROM BEGINNING TO
END, WE ARE HERE FOR YOU! CALL, TEXT OR EMAIL:**

Sean Dillman, Lawyer
McConnan, Bion, O'Connor & Peterson
Law Corporation
#420-880 Douglas St, Victoria, BC, V8W 2B7
250-893-5047
sdillman@mcbop.com

Lynn Van de Kamp, Associate Broker
Macdonald Realty Ltd.
755 Humboldt Street
Victoria, BC, V8W 1B1
250-216-7385
lynn@lynnvandekamp.com