

The rent you pay today could buy you a home tomorrow.

The Scotia Free Down Payment[®] Mortgage

Like most people, you may find it a real challenge to save for a down payment on a home. So every month you continue to rent, and before you know it another year has gone by. Now there's a way to purchase a home sooner rather than later.

The Scotia Free Down Payment mortgage is designed to help first-time homebuyers find the money they need to get into the housing market, with savings to spare. It's an affordable 5 or 7 year insured Fixed Rate mortgage that pays the 5% minimum down payment required for your home purchase.¹

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Here's how it works:

- Say you're looking to purchase a home for \$150,000. You need to save only 1.5% of the value (\$2,250) that you will use for things like closing costs and legal fees.
- I will help you arrange a mortgage of 95% of the value (\$142,500).
- Upon closing, we will provide the remaining 5% (\$7,500) to your solicitor as the down payment.

The Scotia Free Down Payment mortgage is available for new or existing owner-occupied homes, including condos.*

Let me help you determine if owning is right for you. Call me and we'll set up a convenient time to get together.

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¹ The Scotia Free Down Payment mortgage is available only for new residential mortgages, insured through CMHC/Genworth Financial Canada. Scotiabank will provide an amount equal to the 5% down payment to the Solicitor on date of advance. Borrowers are required to repay a pro-rated amount of the 5% down payment received if the mortgage is paid out, assumed or renewed before maturity.

* Certain conditions, limitations and/or exclusions apply.

