

**Scotiabank:**

**Searching for Housing in Canada**

**Disclaimer: This presentation is provided for information purposes only. It is not to be relied upon as financial, tax or investment advice or guarantees about the future, nor should it be considered a recommendation to buy or sell. Information contained in this presentation, including information relating to interest rates, market conditions, tax rules, and other investment factors are subject to change without notice and The Bank of Nova Scotia is not responsible to update this information. References to any third party product or service, opinion or statement, or the use of any trade, firm or corporation name does not constitute endorsement, recommendation, or approval by The Bank of Nova Scotia of any of the products, services or opinions of the third party. All third party sources are believed to be accurate and reliable as of the date of publication and The Bank of Nova Scotia does not guarantee its accuracy or reliability. Readers should consult their own professional advisor for specific financial, investment and/or tax advice tailored to their needs to ensure that individual circumstances are considered properly and action is taken based on the latest available information.**

# Agenda

- Understanding your needs and budget
- Resources to help you in the research process
- Things to know before you rent
- Things to know before you buy
- Working with a Scotia Advisor / Home Financing Advisor
- Questions

# Understanding your needs and budget



# Things to consider when searching for housing



**Budget/Costs**



**Province/City**



**Type of Housing**



**Close to work/job hub**



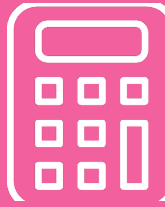
**Schools**



**Living**



**Car/Public Transit**



# Renting or buying?

**Buying a home is a large financial commitment**

Before buying a home, decide which option is best for you:

renting?

or

owning?

Consider these important questions:



**What makes sense financially?**

Compare mortgage and rent payments.



**What is your credit score?**

Build your credit score to help qualify for a mortgage and get a better mortgage rate.



**What other costs are there to buy/rent?**

Closing costs can catch people by surprise.

Utilities/Moving costs



**TIP: Use the Scotiabank [online tool](#) to compare mortgage and rent payments**

Find out how your home equity can grow over time by comparing payments.

# Resources to help with your research process



# Where to start your research

## Online Resources

- Websites
  - Kijiji
  - Rentals.ca
  - Realtor.ca
  - Craigslist
  - Zolo.ca
  - House Sigma
- Social Media
  - Facebook ads

## Offline Resources

- Settlement agencies
- Real Estate Agents
- Local newspapers
- Family/Friend



# Things to keep in mind before renting



# What do you need to know before signing a rent agreement?

## Research and Understand The Landlord Tenant Act



What's included in the rental price



Rent increases



Furnished/unfurnished



Rent term



Utilities/Internet/Cable/Parking



Credit Check



Repairs/Maintenance



Other policies (noise, pets etc.)

If there are any disputes, you can engage professionals to help with a fee

# Getting Started on Your Home Buying Journey



# What You Need to Know



**Know how mortgages work.**



**Save for a down payment.** Build your savings and understand how much you may need to put down initially.



Understand **mortgage terms.** Your mortgage term can affect overall costs, interest rates, and payment amounts.



Learn about the **types of mortgages and mortgage rates.** Fixed or variable? Open or closed mortgage?



**Get a pre-approval first** so you know how much you can afford when you go house hunting.



**Apply** for & get your mortgage.

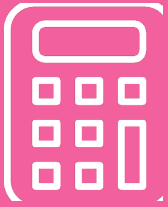
# Closing Costs to Buy a Home

Home Inspection Fee	Deposit	Appraisal Fee
Legal Fees	Mortgage Default Insurance	Mortgage Life Insurance
Sales Tax	Property Taxes	Home Insurance

Remember to **budget for closing costs** in addition to your down payment.

# Get the Best Mortgage Rates





# Build Your Credit Score in Canada

Mortgage providers consider your credit history to decide whether to lend you money.

Help build your credit history with these tips:



Pay bills on time.



Get a credit card.



Pay your credit card bills on time.



Limit yourself to one or two credit cards.



Use a line of credit rather than cash advances on credit cards.



Establish your own credit identity.



TIP: Use the Scotiabank [Mortgage Tools and Calculators](#) to help you before you start house hunting.



**Scotiabank.  
The bank for  
newcomers.**





Scotiabank  
has been in  
business for  
**188 years...**  
before Canada  
was even a  
country!

Scotiabank is a leading bank in the Americas, and we recently launched ScotiaRISE – a 10-year, \$500 million community investment program to foster economic resilience among disadvantaged groups, like newcomers

<p><b>\$1,136</b> billion Total assets</p>	<p><b>\$31</b> billion Revenue</p>	<p><b>\$603</b> billion Loans</p>
<p><b>\$751</b> billion Deposits</p>	<p><b>\$7.0</b> billion Net income</p>	<p><b>92,000+</b> Employees</p>
<p><b>370,000</b> Customers supported with <b>+\$54 billion</b> of Payment Relief</p>	<p><b>+\$84 million</b> Donations &amp; Sponsorships</p>	<p><b>952</b> Branches and <b>3,540</b> ABMs across Canada</p>

Sources:

<https://www.scotiabank.com/ca/en/about/investors-shareholders/annual-report-and-meeting.html>

<https://www.scotiabank.com/ca/en/about/perspectives.articles.impact.2020-01-scotiarise-initiative.html>

# Here's what the Scotiabank StartRight<sup>®</sup> Program offers newcomers



Specially designed **mortgage** for newcomers to Canada



**No monthly account fees** on a Preferred Package chequing account for one year.



**Unlimited** global money transfers and *Interac* e-Transfer<sup>†</sup> transactions



A small **safety deposit box** free for a year.



Build your credit history with an unsecured **credit card**.



**Finance a new car** with specially designed financing at Scotiabank authorized dealerships.

Disclaimer: All of the above offers and features are subject to eligibility and certain terms and conditions, and are subject to change.

<sup>†</sup>*Interac* e-Transfer transactions are registered trade-marks of *Interac* Corp. Used under licence.

# Work with a Home Financing Advisor



There are different ways to get a mortgage and a variety of mortgage products to choose from.



Work with a Home Financing Advisor to learn about the products that are right for you as a first-time home buyer in Canada.



Learn about mortgage options for [permanent residents](#) and [temporary residents](#).

# Connect with us



## Live chat

Available Monday – Sunday  
8 am – 11 pm EST

[Chat with an agent now](#)



## Call us

From Overseas (Monday to Friday: 4 am to 9pm EST)  
for the International Account opening program:

Call us collect for free at: 416-288-3062  
Direct: 001-416-288-3062



## Book an appointment

[Find your closest branch](#)

# Connect with me

**Liru Ding**

**Phone: 647-292-0850**

**Email: [liru.ding@scotiabank.com](mailto:liru.ding@scotiabank.com)**



**Q&A**