

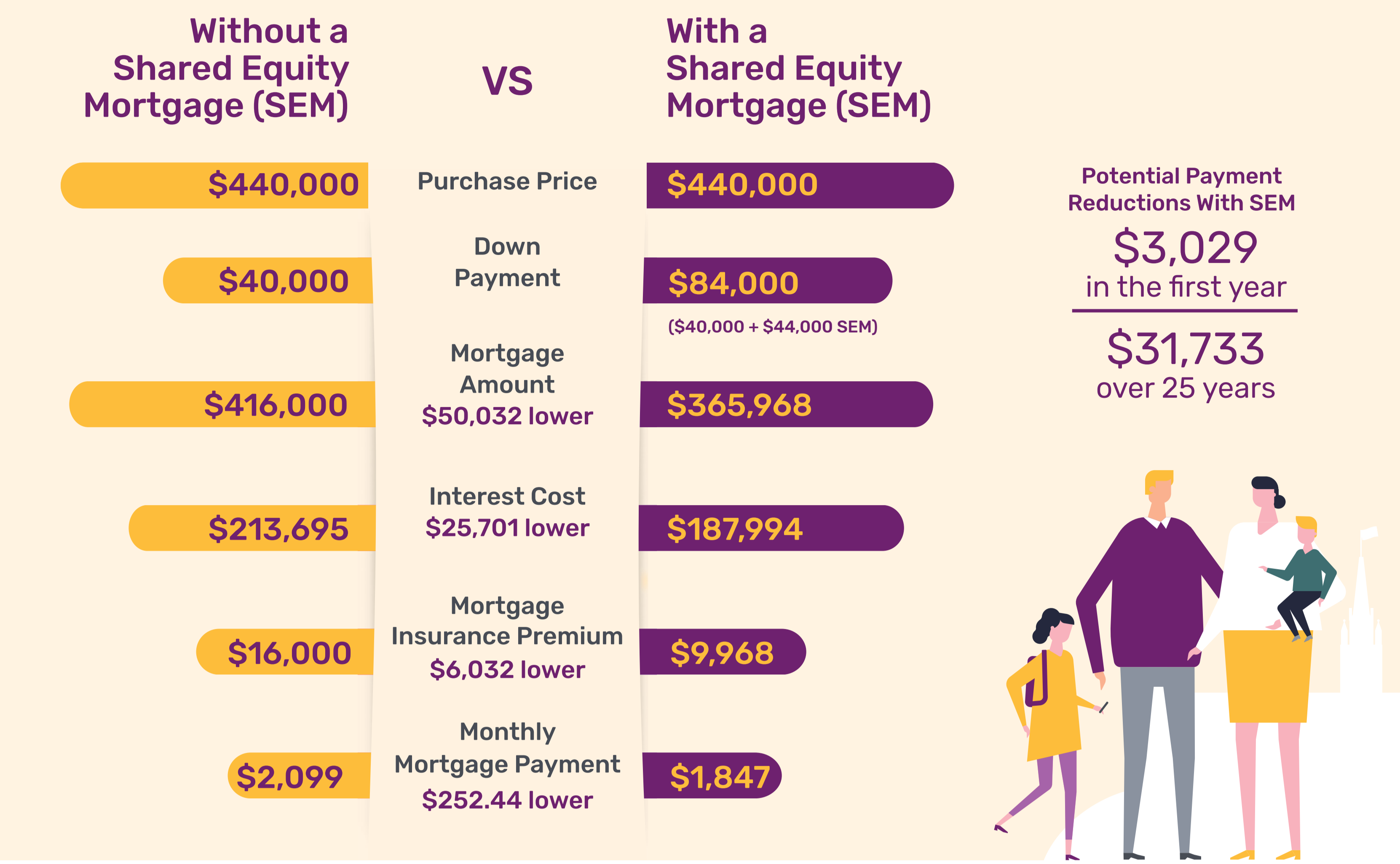
# First-Time Home Buyer Incentive

The Government of Canada's First-Time Home Buyer Incentive helps make homeownership more affordable. Take a look at some financial scenarios to see how different households may benefit from the Incentive, also referred to as a **Shared Equity Mortgage (SEM)**.



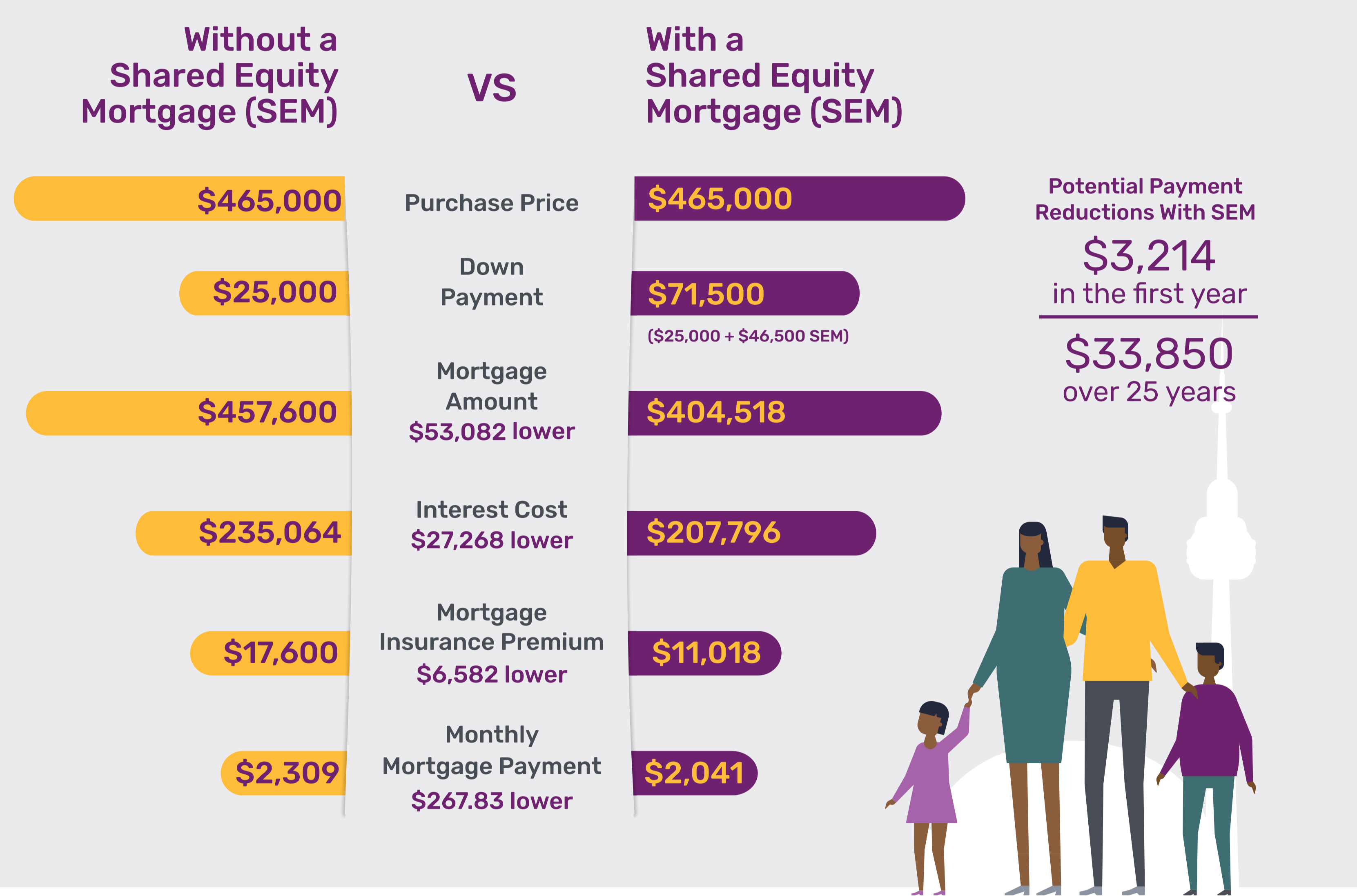
## The Andersons

Annual Qualifying Income: \$100,000 | Living Location: Ottawa | Down Payment (must be at least 5%): \$40,000  
Property Type: New (10% SEM) | Maximum Purchase Price: \$440,000 | Shared Equity Mortgage (SEM) Amount: \$44,000 (10%)



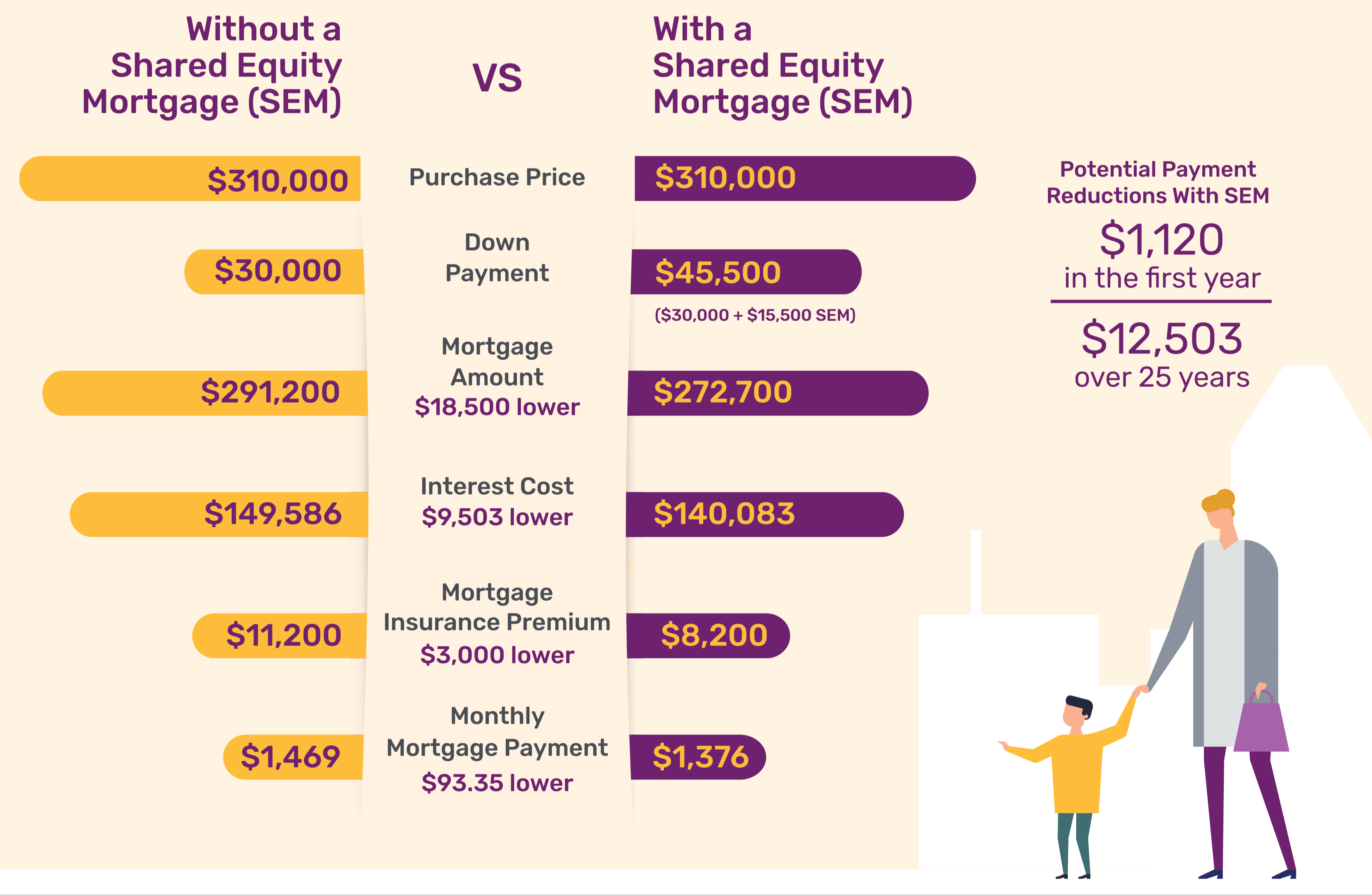
## The Guptas

Annual Qualifying Income: \$110,000 | Living Location: Toronto | Down Payment (must be at least 5%): \$25,000  
Property Type: New (10% SEM) | Maximum Purchase Price: \$465,000 | Shared Equity Mortgage (SEM) Amount: \$46,500 (10%)



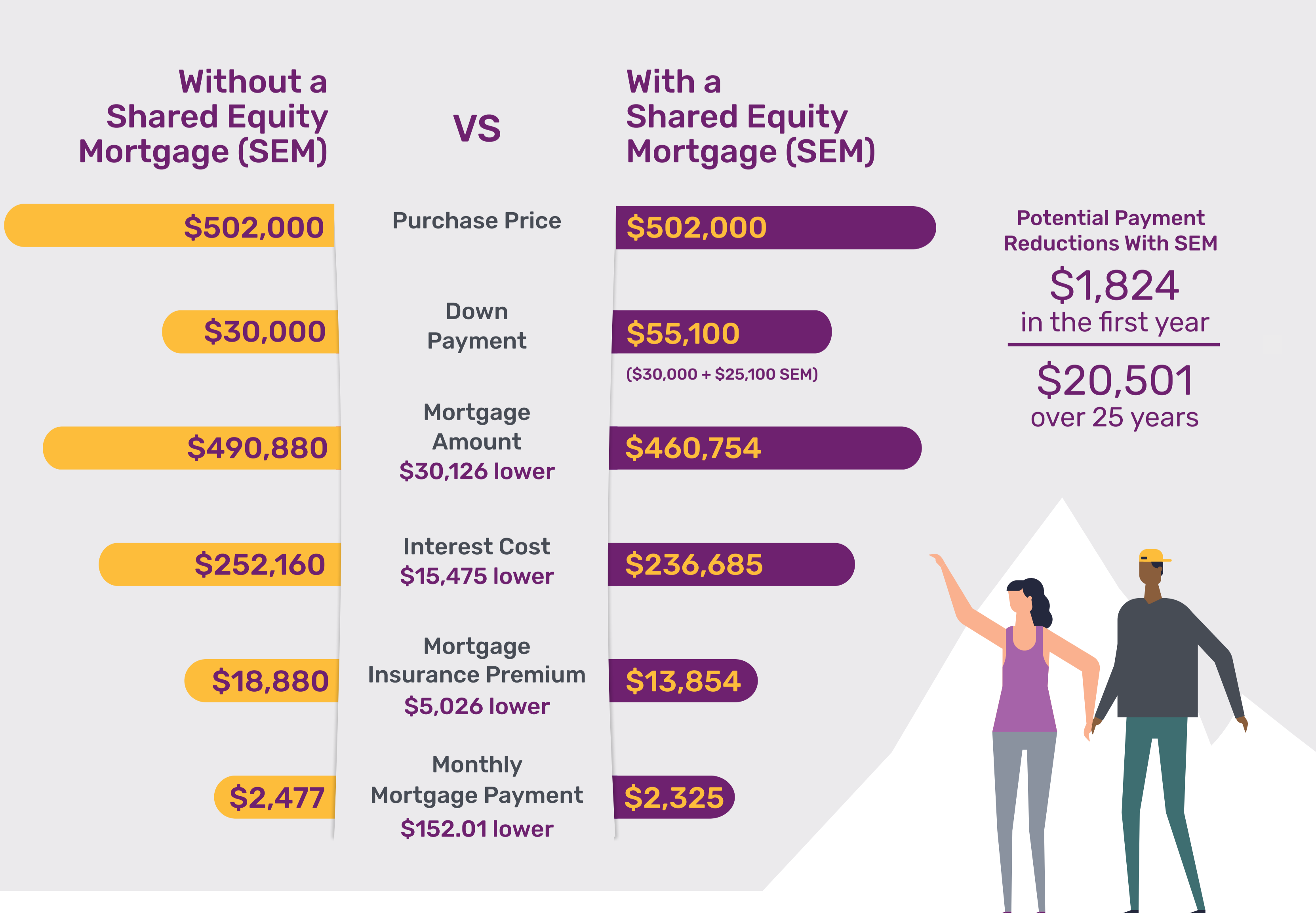
## Danielle

Annual Qualifying Income: \$70,000 | Living Location: Montréal | Down Payment (must be at least 5%): \$30,000  
Property Type: Existing (5% SEM) | Maximum Purchase Price: \$310,000 | Shared Equity Mortgage (SEM) Amount: \$15,500 (5%)



## Isiah and Renee

Annual Qualifying Income: \$118,000 | Living Location: Vancouver | Down Payment (must be at least 5%): \$30,000  
Property Type: Existing (5% SEM) | Maximum Purchase Price: \$502,000 | Shared Equity Mortgage (SEM) Amount: \$25,100 (5%)



Examples are based on the maximum purchase price for each scenario, a 25 year mortgage, a 3.6% interest rate and a monthly mortgage payment frequency. Some numbers have been rounded for illustration purposes.

**Repayment:** Homeowners can repay the incentive at any time in full without a pre-payment penalty. The incentive must be repaid after 25 years or if the property is sold, whichever happens first. The repayment amount is based on the property's fair market value at the time of repayment.