

DEPOSIT TO-OWN

A HEAD START PROGRAM



WHO IS THIS PROGRAM FOR?

- First time home buyers with the ability to put as little down as 5% or 10% for a down payment.
- Buyers looking for a way to receive help accumulating a deposit for a down payment.
- Renters looking to get into homeownership in a creative way that doesn't displace their monthly cash flow while accumulating a down payment.

WHEN IS THIS PROGRAM AVAILABLE?

The program is available now while homes last, or until further notice. The developer reserves the right to discontinue this sales program at any time and without further notice.

WHAT DO I NEED TO DO TO TAKE ADVANTAGE OF THIS PROGRAM?

This unique offering will allow a Buyer to secure a home today, at today's pricing with only two \$5000 deposits prior to possession... Yes, that's all... \$10,000! That's it.

NEXT STEPS:

Step 1: Select a home, receive a Developers Information Package, including a Developer Disclosure and write an offer.

Step 2: Once the offer has been accepted, place the first \$5000 deposit to hold the home. This deposit is fully refundable during the initial 7-day rescission period.

Step 3: Get approved for your new mortgage by VersaBank. Once you are approved, provide the second \$5000 deposit that is due within 90 days** of acceptance and becomes non-refundable .

Step 4: Receive a 60 days** notice advising you of your projected possession and completion.

Step 5: Receive your keys to your new home on possession day in 2024 or early 2025 (depending on phase) and start paying your monthly deposit of \$2600, \$2850, \$3350, \$4210 (depending on unit selection*). Your monthly deposits will eventually accumulate over 12 months creating your minimum down payment required to complete the purchase of your brand new home. These payments will be held in the Developer's Lawyer's Trust Account.

* Excludes units over \$800,000. Please see map and price sheet. ** Notice is approximate and cannot be guaranteed.

5% or 10% down is based on a first-time home buyers qualification, buyers must do their own due diligence in respect to applicable rebates and qualifications. In our continuing effort to improve and maintain the high standards of The Lake at Kettle Creek, the developer reserves the right to modify or change plans, specifications, features and prices without notice. Dimensions and sizes are approximate and are based on architectural measurements. E&OE.

WHERE IS THIS PROGRAM APPLICABLE?

The Lake at Kettle Creek are the last phases of a lakeside community consisting of over 200 townhomes currently under construction next to Langford Lake in the Langfordlakedistrict.ca

The program is available on eligible homes at the thelakekettlecreek.ca

WHY HAS THIS PROGRAM BEEN DESIGNED?

This program was designed to help give buyers a head start in today's real estate market. The developer knows how challenging it can be to save up a down payment to purchase a home, so they have created this program to make home ownership more attainable.

Example:

Select and purchase a 1 bedroom home for \$604,100 plus GST.

Place the 2x \$5000 deposits (\$10,000)
+ Monthly deposit-to-own payments of \$2600 per month x 12 months (\$31,200)
= \$41,200 Total Deposit Accumulated