

email

Origin will provide you with content to be incorporated into your communications with new home purchasers promoting available mortgage financing rates and terms. Please see below suggested distribution timing and sample language that can be cut and pasted right into your email content. Additionally, Origin will create a web page for each community and the client can link right from the email to see up-to-date mortgage rates, contact details and access to a number of great online resources.

AT REGISTRATION

- We recommend you consider financing options for your new home purchase. Our mortgage partners at ORIGIN can provide you with a pre-approval for financing in advance of our Grand Opening. [Special rates and terms](#) have already been arranged. Check out the details at www.originmortgages.ca/communityname

AFTER THE SALE IS FIRM

- Now that you have selected your new home, we'd strongly recommend you consider locking in your mortgage approval. Our mortgage partners at ORIGIN can help you secure a firm mortgage approval and lock in today's rates until your home is completed. This protects you against any rate increases and changes in your financial situation. Should rates be lower at completion, you will benefit with a lower rate. [Special rates and terms](#) have already been arranged. Check out the details at www.originmortgages.ca/communityname

PAYMENT SUBSIDY ADDITION

- Attention: Mortgage Payment Subsidy purchaser.** It is important for you to take immediate action in arranging your mortgage with ORIGIN. This will ensure you will receive the monthly mortgage payment you expect as it is tied to rates in effect at the time your contract to purchase was completed.

CLOSER TO COMPLETION

- Now that your new home is closer to becoming yours, we'd strongly recommend, if you haven't already done so, to consider locking in your mortgage rate and approval terms. Our mortgage partners at ORIGIN can help you secure a firm mortgage approval and lock in today's rates until your home is completed. Should rates be lower at completion, you will benefit with a lower rate. [Special rates and terms](#) have already been arranged. Check out the details at www.originmortgages.ca/communityname

All of the above noted content can be found at www.originmortgages.ca/builder-resources

print mail

Origin will provide you with letter templates similar to those to the right for distribution to new home purchasers. Sample content can be viewed at originmortgages.ca/builder-resources. These samples can be modified to better serve your communication needs. Please talk to your Origin New Home Mortgage Advisor about your specific needs.



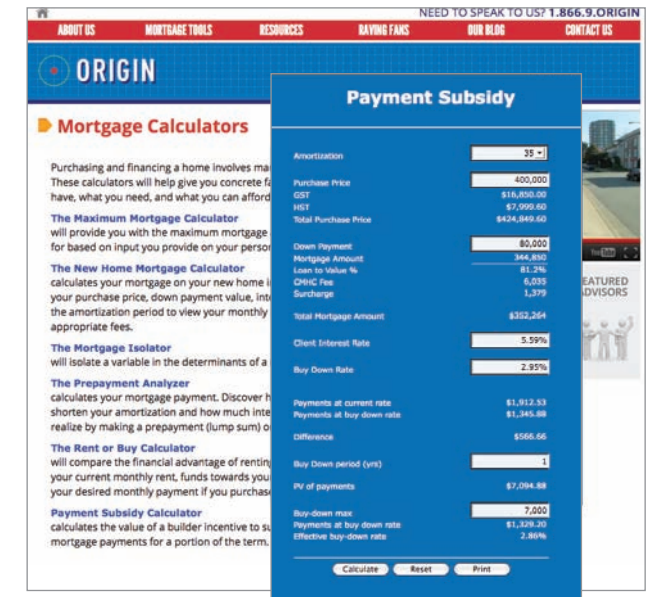
web

Origin has made a commitment to providing our Builder partners, and their clients, with rich and interactive online web tools to assist in making the mortgage financing process easier. This begins with a Community Webpage for all new home communities we provide extended mortgage rate commitments for. We also provide self serve quizzes, calculators and videos for prospective new clients to have a good look at how we operate before they even speak to a Mortgage Advisor.

New Home Financing Webpage



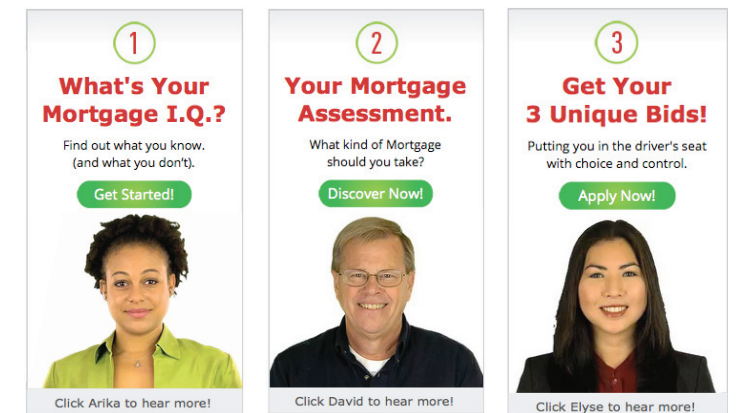
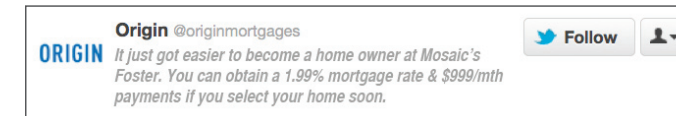
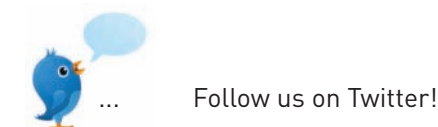
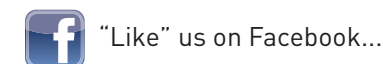
Mortgage Calculator Page



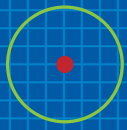
All of these web tools can be linked from email content as illustrated in the email section, they can be bookmarked or set as favourites for staff and purchasers for future reference and/or we can work to create a button to place on your website or social media pages to promote our on-going referral partnership.

social

To engage your followers!



Self Serve Quizzes & Videos For Buyers



ORIGIN
WHERE YOUR MORTGAGE BEGINS

604.739.8800
www.originmortgages.ca

Mortgage Payment Subsidy De-mystified

When you purchase a new home from a builder and that builder provides you with a financial incentive, the value of that incentive is generally deducted from the price of the home when the lending value is established, for any mortgage financing you may require.

As an example, if you purchase a new home for \$300,000 and the builder is including an \$8,000 decorating allowance as part of your agreement you will only be able to obtain mortgage financing based on a purchase price of \$292,000 (\$300,000 - \$8,000 = \$292,000).

If it is your intention to finance by way of a first mortgage 90% of your purchase price, the presence of this decorating allowance creates 1 of the following 2 results for you;

1. The mortgage lender is willing to provide you with 90% of the amended \$292,000 value which equates to \$262,800 ($\$292,000 \times 90\% = \$262,800$).
2. The mortgage lender is willing to provide you with \$270,000 but on a lending value of \$292,000 so you are now financing 93% ($\$270,000 / \$292,000 = 92\%$) of the purchase price and you are now subject to paying an additional .75% of the mortgage amount in default insurance premiums payable to CMHC or Genworth Financial. This equates to \$2190.00 in this example.

At this point you are probably thinking it is best to avoid any builder financial incentives as they just end up costing you!

There is one exception to this rule, and like most exceptions it comes with certain terms and conditions, all of which we intend to explain for you here.

The Mortgage Payment Subsidy Program is the only financial incentive a builder can offer a home buyer where the value of the subsidy is not deducted from the price of the home to establish lending value for financing.

There is a maximum value to the size of the subsidy and the subsidy must be put in place for a minimum term length of one year, but it is the most effective way to minimize monthly payment shock for a first time home buyer moving from being a renter to an owner.

For example, the same townhome purchase for \$300,000 with a 10% planned down payment could provide the buyer with monthly mortgage payments of \$999.00 with an effective mortgage rate of 1.49% for the first 2 years of living in their new home, rather than the market rate of 3.29% and equivalent monthly mortgage payments of \$1270.00.

In this circumstance the purchaser can obtain their expected 90% of the purchase price. The key additional conditions are that the payment subsidy is only available through Origin Mortgages with Genworth Financial as their default insurance partner and Spagnuolo and Company as their legal partner. Talk to your Origin Mortgage Advisor today about our exclusive Payment Subsidy Program.



Origin's legal partner and the payment subsidy administrator.

www.bcrealestatelawyers.com/