



Lease Option Program



Live in your home while you qualify for the mortgage

A Lease Option

If you don't qualify for your own mortgage yet, you may qualify for our Lease Option Program. It is designed to bridge the gap between renting and owning a home. Providing an opportunity for you to pick a home to own, but then rent it along with the right to purchase. Adding stability and a future to your housing situation.

Benefits

• **It Happens Sooner**

You qualify for the Lease Option Program before you can qualify for a mortgage.

• **It's Nicer than Renting**

It allows you to get out of a not so nice "rental property", and move into a place you can proudly call your home.

• **There are More Options**

You pick your home directly off the market (you can choose most any residential house that is listed for sale on MLS or privately) and we buy it for you to lease from us.

• **It Feel's like it's yours**

You get to look after it much like it is your own.

• **It's a Step Towards Your Future**

It puts you on track to achieving your goal of home ownership, and is more secure and stable than renting. A more desirable situation for raising a family and/or settling down.

Qualifications

To qualify for the program you need:

- An Income
- Repairable Credit
- Some Savings
- Good Renting History

Features

• **Payments are fixed**

The monthly payments are set at the beginning of the term, and remain the same until your planned purchase date. So you don't have to worry about how changing rents will affect your ability to save for a house.

• **Purchase Price is Fixed**

Your purchase price is also set at the beginning of the term, and won't be affected by changes in the market or updates you make to the house. So you know the exact price of the home as you prepare to qualify for the mortgage.

• **You Can Make Improvements**

If you want the ability to update your home: paint walls, build a deck, plant a garden etc, we have provisions that allow you to do that. And if you increase the value of the property, your purchase price is not affected. Giving you the opportunity to create a better home for yourself, at the same price.

• **You Own the Purchase Rights**

With a Lease Option, you own the right to purchase. That means we can't sell the property to anyone else while the contract is in effect. This gives you a sense of ownership and stability, knowing that by keeping your payments and obligations in good standing, only you are entitled to the purchase of your home, so don't have to worry about the house being sold to a competing buyer during the term.

Get Started

Ask your Mortgage Broker/Specialist to recommend you, and to send us your file. Once we have reviewed your file, you will be contacted for a free consultation. You could be shopping for your home before you know it!

If you wish to have the consultation call before your file is reviewed, apply to us directly on our [website](http://www.peacriverleaseoption.ca) at www.peacriverleaseoption.ca

Your Lease Option:

- Max Budget →
- Term length →
- These steps are for you to implement during the program to put you on track to qualifying for the mortgage and becoming a home owner →
- Monthly Payment Plan →

Summary of Your Current Mortgage Pre-Approval Status:

(prepared by your Mortgage Broker/Specialist)

You could qualify for a mortgage of up to \$ _____

In at least _____ years

If you take the following steps to build your credit during that time:

1. _____
2. _____
3. _____
4. _____
5. _____

And make available about \$ _____ for closing costs

And accumulate _____% for a down payment