



# Helping new Canadians get a home of their own



New Canadians are making their numbers felt in the housing market, as they get settled and make the transition from renter to owner, with mortgage brokers helping to make that transition as easy as possible.

The most important considerations for new Canadians are credit history and downpayment. If you are new to Canada and do not have any established credit, you can qualify for a mortgage with three months of employment history and by demonstrating credit worthiness to your lender in other ways:

- Proof of timely rent payments confirmed by your landlord (non-family member) and bank statements
- Bank statements showing pre-authorized payments for 12 months for regular payments such as utilities, telephone, cable, insurance premiums, along with a bank reference letter
- A credit report from your country of origin

Even though it is not required, it is a good idea to start establishing credit in Canada as soon as you can. A downpayment of five percent is the minimum, although a larger downpayment may be required.

**We can streamline the mortgage process for you, from counseling on credit, to obtaining credit references from foreign banks, to confirming foreign income. We'll advise you on the paperwork you need to assemble to apply for a mortgage, and then present your financial history to the lender or lenders that can best meet your needs.**



## Warren Ross

Chartered Real Estate Mortgage Broker

T: 514.731.2333

M: 514.994.9377

[warren@warrenross.com](mailto:warren@warrenross.com)

[www.warrenross.com](http://www.warrenross.com)

