



Buying Your First Home In Kelowna Just Got Easier

Home to world class outdoor activities, terrific restaurants, shops, and world class wineries, I am personally proud to be a part of such a dynamic city. What was once your go-to holiday destination, Kelowna has welcomed the influx of residents that have embraced the luxurious Okanagan "vacation" lifestyle. As one of the fastest growing cities in Canada, Kelowna boasts the ideal balance between work and play for all walks of life!

The perks of big city amenities paired with the small town feel enables Kelowna to be one of the more affordable destinations for people to plant their roots. When compared to other cities across Canada, first time home buyers in Kelowna have the advantage of being able to get into their first home with it's budding real estate market.

If the lifestyle wasn't enough to entice you into purchasing your first home in the Okanagan, investing in your first property has gotten easier thanks to a recent announcement from the B.C government. Effective January 16th, 2017, B.C residents are now eligible to apply for an interest free loan from the provincial government to assist with a down payment. Supplement down payment savings with this loan to help you get into your first home now! To keep things simple and easy, I have outlined some of the information you need to know to get started - don't forget to review the full program and eligibility requirements from the Government of B.C website.

- You won't have to pay interest or principal payments for the first five years (so long the original home remains your primary residence)
- At the five year mark, you will begin making monthly payments at current interest rates
- The loan will be paid back over the next 20 years, allowing you to make extra payments or lump sums without penalty

Getting a head start on building your equity and saving for your future in Kelowna has never been easier. With low interest rates and housing prices on the rise, 2017 is your year for a new home. If you are looking for your piece of the Kelowna real estate market, ask me about making Haven Villas your home sweet home – ready for a 2017 move in!

Register for project updates at havenvillas.ca



The LowDOWN is a monthly column from Don Warkentin, founder of Kelowna-based **Fortune Marketing**. As the former Senior Vice President & Director of Merrill Lynch Canada and an ardent stock market & real estate investor, Don will share his unique perspective on the local & global economy as it pertains to investors at every level, exploring topics related to finance, business, commerce, and real estate.

Looking to invest in Okanagan real estate? Seeking representation for your development? Contact us:

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