

# Consider Buying vs. Renting.

## Mortgage solutions to help turn your rent payments into own payments

Renting is like borrowing a home from someone else – it's never really yours. Owning a home gives you the satisfaction of knowing you're making a smart investment. Buying doesn't necessarily cost more than renting. And since a home is something that can increase in value over time, the sooner you become a homeowner, the sooner you can benefit.

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**If you are renting, you may be surprised at how much of a mortgage you could afford.**

If your monthly rent is:	You can afford a mortgage of**:
\$1,000	\$176,912
\$1,300	\$229,986
\$1,500	\$265,368
\$2,000	\$353,824

\*\* These examples are based on a sample annual interest rate of 6.0% (Annual Percentage Rate of 5.93%), calculated semi-annually not in advance, and assume the interest rate remains constant for the full 35-year amortization period of the mortgage.

### Be ready to make an offer

If the perfect home comes along, you may need to act quickly. With a pre-approved mortgage, you have the ability to make an offer right on the spot<sup>1</sup>. With Scotiabank's 120-day Rate Guarantee<sup>2</sup>, you can take your time to find the right home, without having to worry about changes in interest rates.

**As a Scotiabank Mortgage Specialist, I can provide the advice you need and help guide you to the best solution. Call me today to arrange an appointment.**

<sup>1</sup> Subject to meeting Scotiabank and its insurers' lending criteria.<sup>2</sup> Subject to change without notice.