

## NEWCOMER MORTGAGES

Permanent residents, work permit holders, and newcomers — your complete guide to getting a Canadian mortgage.

PREPARED  
BY

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# 1. Yes, You Can Get a Mortgage in Canada

If you're new to Canada — whether you're a permanent resident, on a work permit, or a newcomer who recently arrived — **you can buy a home**. The rules are slightly different, but the path is clear.

### Who qualifies:

- **Permanent Residents** — Full access to all mortgage products, same as Canadian citizens
- **Work Permit Holders** — Can qualify with most lenders if permit is valid for 12+ months
- **Refugees** — Can qualify once you have a SIN and employment
- **Non-Residents** — Can purchase with 35% down payment (limited lender options)

*Shawn's Tip: I've helped newcomers from all over the world buy homes in Alberta. The biggest barrier isn't your immigration status — it's usually the credit history gap. I know which lenders are most flexible with newcomers.*

# 2. The Credit History Challenge

Canada's credit system starts from scratch. Your credit history from your home country **does not transfer**. This is the single biggest obstacle for newcomers.

### How to build credit fast:

- Get a **Canadian credit card** immediately (secured card if needed)
- Get a **cell phone plan** in your name (monthly payments build credit)
- Pay **everything on time**, every single month
- Keep credit card balances **below 30%** of your limit

- Don't apply for too many credit products at once

**Timeline:** Most lenders want to see at least **12–24 months** of Canadian credit history. Some newcomer programs accept as little as **6 months** or allow alternative credit documentation.

***Shawn's Tip:** Some lenders have dedicated **newcomer programs** that allow international credit reports, employment letters from your home country, and reduced credit history requirements. I know exactly which lenders offer these.*

### 3. Down Payment for Newcomers

The minimum down payment rules are the same as for all Canadians:

- **5% down** on homes up to \$500,000
- **5% + 10%** on the portion above \$500,000 up to \$1.5M
- **20% down** on homes \$1.5M+

**Where your down payment can come from:**

- **Savings brought to Canada** — Lenders need 90 days of bank statements plus evidence of the transfer
- **Gift from family** — Even family overseas (gift letter + proof of transfer required)
- **Canadian savings** — Savings accumulated after arriving
- **Sale of property abroad** — With documentation of sale and transfer

***Shawn's Tip:** The biggest paperwork headache for newcomers is proving the source of your down payment. Lenders need a clear paper trail. Start collecting bank statements and transfer records now — I'll tell you exactly what you need.*

### 4. Documents You'll Need

- **Permanent Residency card** or **work permit**
- **Social Insurance Number (SIN)**
- **Canadian employment letter** (position, salary, start date)
- **Recent pay stubs** (last 30 days)
- **Bank statements** showing down payment (90 days, all accounts)
- **Proof of funds transfer** from your home country (if applicable)
- **International credit report** (if available — some lenders accept these)
- **Two pieces of ID** (passport + Canadian ID)
- **T4/NOA** if you've filed Canadian taxes

### 5. Why Alberta for Newcomers?

- **No land transfer tax** — Save thousands compared to Ontario/BC
- **Lower home prices** — Your dollar goes much further here
- **No provincial sales tax** — Only 5% GST (vs. 13% HST in Ontario)
- **Strong job market** — Energy, agriculture, technology sectors hiring
- **Growing newcomer communities** — Especially in Calgary and surrounding areas
- **High quality of life** — Mountains, open space, safe communities

Southern Alberta — Calgary, Okotoks, High River — offers newcomers an affordable entry point with access to employment, community, and natural beauty.

## New to Canada and Ready to Buy?

I work with lenders who have dedicated newcomer programs. Let's find the right path for your situation.

**Call or Text: 403-703-6847**

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