



Down Payment Assistance Program

Affordable loans
are here.

If you are looking to buy your first home but have not accumulated enough for a down payment, have a look at our Down Payment Assistance Program.

At a Glance

- For first-time homebuyers who need a low-interest loan to help with a down payment on a new home
- Borrow up to 5% of the purchase price for the down payment
- 2% interest rate
- Amortize over 15 years in 5-year terms
- Eligible for bank financing but have not accumulated a sufficient down payment
- Eligibility capped at Statistics Canada median income

Program Objectives

- To improve opportunities for Yukon families to move into home ownership
- To provide access to first-time homebuyers who are struggling to save a down payment
- To improve affordability through a reduced interest rate

Program Description

The Down Payment Assistance Program provides all Yukoners who are first-time homeowners, and who are bank mortgage approved, to borrow up to five percent to purchase an existing home – not to exceed the current average real estate price. The program is available Yukon-wide and on fee simple land.

The Down Payment Assistance Program does have household income caps not to exceed the median income threshold as set by Statistics Canada. Home Ownership dwellings should be modest in terms of price and size.

For more details about this and other loan options, check out **housing.yk.ca/loans**.



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