

Helping Islanders buy a home



Down Payment Assistance Program

Who qualifies?

*You are a first-time home buyer**

Your annual household income is \$100,000 or less.
You are buying a house that costs \$350,000 or less.

What does the program cover?

An interest-free loan for up to 5% of purchase price of your home up to \$17,500.

You can also apply for Closing Cost Program

PrinceEdwardIsland.ca/HomeDownPayment

Rent-to-Own Program

Who qualifies?

*You do not currently own a home**

Your annual household income is \$100,000 or less.
You are buying a house that costs \$350,000 or less.

What does the program cover?

Finance PEI will buy the home on your behalf and enter into a rent-to-own agreement with you.

40% of the interest of the monthly payments may go towards your down payment when approved to buy the home from Finance PEI with a traditional lender.

PrinceEdwardIsland.ca/RentToOwn

Closing Cost Program

Who qualifies?

*You are a first-time home buyer**

Your annual household income is \$100,000 or less.

What does the program cover?

Up to \$2,500 to help with closing costs such as insurance fees, legal fees, and taxes.

You can also apply for the Down Payment Assistance Program

PrinceEdwardIsland.ca/ClosingCost

Information current to Dec 2024
please visit website for most up to date information

