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 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 $65,000 or less for one, or $100,000 or less for household.
You are buying 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

All programs are for owner-occupied homes. *Get more information on qualifying criteria on the webpage.

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