



# Educators TIPS

Contact one of our knowledgeable  
Educators Financial Specialists at  
**1.800.263.9541**  
to learn more.

## House hunting?

### What you need to know about recent the mortgage changes

On October 3, the Federal Government announced new changes to how you qualify for mortgages and mortgage insurance. This will probably affect home-buyers throughout Canada especially in hot housing markets like Toronto and Vancouver.

Here's what you need to know:

**If you have less than 20% down payment,** it will be harder to qualify for a mortgage. As of October 17, all mortgages with down payments less than 20% will now have to pass a 'stress test'.

**Talk to a mortgage specialist to know your options.** The specialists at Educators Financial Group will explain what's available to you and work hard to help make your home ownership dream come true.

For more information on the recent mortgage changes, please check out our article in the Learning Centre by clicking [here](#)