



Down Payment Assistance (DPA)

Peoples Bank fully supports Down Payment Assistance programs, provided all program criteria are met and documentation is complete. Brokers must act as experts on the chosen DPA program by reviewing all guidelines, providing detailed submission notes (including program links), and ensuring solicitor compliance with title/charge registration and first-time homebuyer declarations. Strong program knowledge and thorough file preparation allow us to process and approve DPA files smoothly and efficiently.

TIPS

- Review the DPA program guidelines before submission in the applicable municipality/province.
- Provide clear submission notes including program name, link to guidelines, and borrower eligibility.
- Ensure solicitor completes required First-Time Homebuyer declaration.
- Verify and communicate title/charge registration instructions from program guidelines to the solicitor.
- Submit a complete file with all supporting documents, income verification, and DPA approval.
- Track program timelines and ensure borrowers understand repayment or shared-equity rules.
- Confirm DPA funds meet insurer requirements and acceptable down payment source rules.
- Ensure combined mortgage and DPA structure meets LTV and program limits.

v. 29Jan2026