

# *first time home buyer* **RRSP OFFER**

**Rohit Communities allows you to take advantage of the Government of Canada's Home Buyers' Plan but still buy your new home today!**

## *how it works...*

- With a \$3000 deposit, you can remove conditions on a new home with Rohit Communities.
- You put the remainder of your 5% Down Payment in a RRSP.
- After 90 days you can remove the money from your RRSP and use it to purchase your home without paying any taxes on that money.

## *the home buyers' plan*

The Home Buyers' Plan (HBP) is a Government of Canada program that allows you to withdraw funds from your RRSP to buy a home. You can withdraw up to \$25,000 in a calendar year. You have to repay all withdrawals to your RRSP within a period of no more than 15 years. You will have to repay an amount to your RRSP each year until your HBP balance is zero. If you do not repay the amount due for a year, it will have to be included in your income for that year. Your mortgage broker can assist you with setting up a repayment plan.

## *the detour*

The HBP gives you the opportunity to get all the perks of an extra RRSP tax benefit, without feeling the pain of an extra contribution. Whatever funds you have saved for your Down Payment can be "detoured" into an RRSP first, earn the tax benefit, and then come right back out under the HBP. AND...with Rohit Communities you get to lock in at today's prices!

## *what you need*

- a letter from the bank stating the amount put in an RRSP and that you have completed the first time home buyer forms required by the Government of Canada
- sign an affidavit with Rohit Communities that you are a first time home buyer
- provide Rohit Communities with a post-dated cheque dated for 91 days from the date of condition removal

Visit the CRA website for more details:

<http://www.cra-arc.gc.ca/tx/ndvdl/tpcs/rrsp-reer/hbp-rap/menu-eng.html>

\*Offer valid until December 31, 2016. One sale per customer. This offer cannot be combined with any other promotion that may be in effect at the time of transaction. Must be included with original Offer to Purchase. Not applicable to past purchases. Offer only valid for pre-sales or on homes where possession is a minimum of 150 days away (Rohit Communities reserves the right to determine which homes are applicable). If the post-dated cheque bounces on day 91, the purchase may be cancelled at the discretion of Rohit Communities. Rohit reserves the right to decline any and all deals on a case by case basis without assigning any reasons or terminate the offer at any time. The information provided above is not professional financial advice and should not be interpreted as such. To see if this program fits your individual circumstances, please consult with a financial advisor.