

PEAK TO PIER

— Real Estate Group —

2026

VANCOUVER FIRST-TIME BUYER GUIDE

YOUR STEP-BY-STEP GUIDE TO
BUYING YOUR FIRST HOME IN
GREATER VANCOUVER



*Local Knowledge
Elevated Results*

REMAX
SELECT
PROPERTIES



Welcome

TO YOUR FIRST HOME BUYING JOURNEY

Buying your first home is exciting — but we know it can also feel like there's a lot to figure out.

How much should you save? What can you actually afford? Which neighbourhood is right for you? What happens once you find a home you love?

That's exactly why we created this guide.

We're Ashley & Susan of Peak to Pier Real Estate Group, a Vancouver mother-daughter real estate team with deep roots in the city we call home.

Our job is to help you understand the process, ask the right questions and make informed decisions — without pressure.

Inside, we'll walk you through the key steps of buying your first home in Greater Vancouver, from getting prepared financially to receiving your new keys.

Let's get you home



HAVE QUESTIONS WHILE READING?

You don't have to wait until you're ready to buy to reach out. If a question comes up while you're reading, we're always happy to help.

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*Local Knowledge
Elevated Results*



Your Buyer Roadmap

From “Where do I even start?” to homeowner.

- 01  Get financially prepared
- 02  Get pre-approved
- 03  Define your home search
- 04  Tour homes
- 05  Write an offer
- 06  Complete due diligence
- 07  Complete & get your keys





How Much Do I Need to Buy a Home?

Saving for your first home is about more than just the down payment.
Here are the minimum down payment rules in Canada for 2026.

MINIMUM DOWN PAYMENT RULES (CANADA - 2026)

PURCHASE PRICE	MINIMUM DOWN PAYMENT
Up to \$500,000	5% of the purchase price
\$500,000 to \$1.5M	5% on the first \$500,000 + 10% on the remaining portion
Over \$1.5M	20% of the purchase price

EXAMPLE: \$700,000 VANCOUVER CONDO



Purchase Price

\$700,000



Minimum Down Payment

\$45,000



Plus estimated closing costs

Varies by purchase



Your down payment is only one part of your upfront budget.

We recommend budgeting separately for legal fees, inspection, insurance, adjustments, applicable taxes and other purchase expenses.



Lawyer /
Notary Fees



Inspection
(when applicable)



Appraisal
(if required)



Home
Insurance



Moving
Expenses



Adjustments
& Utilities



Property
Transfer Tax
(if applicable)



First Time Buyer Programs in 2026

Take advantage of these programs and incentives designed to help you get into your first home



FHSA

First Home Savings Account

Tax-deductible contributions & tax-free qualifying withdrawals.

Key Benefits:

- ✓ Up to \$8,000/year
- ✓ \$40,000 lifetime contribution limit
- ✓ Tax-deductible contributions
- ✓ Tax-free qualifying withdrawals



HBP

Home Buyers' Plan

Use eligible RRSP savings towards your first home purchase.

Key Benefits:

- ✓ Withdraw up to \$60,000 per person
- ✓ Can be used with an FHSA
- ✓ Repayment generally occurs over 15 years
- ✓ Special repayment relief applies to qualifying 2026 withdrawals



BC Property Transfer Tax

Qualifying first-time buyers may be eligible for an exemption or reduction.

Key Benefits:

- ✓ Exemption on first \$500,000 Partial exemption
- ✓ from \$835,000 to \$860,000 Eligibility requirements
- ✓ apply Can reduce your
- ✓ upfront closing costs



New

Construction Programs

Additional Federal / Provincial programs may apply depending on the property.

Key Benefits:

- ✓ Up to \$50,000 federal rebate Up to 100% of
- ✓ GST on eligible homes up to \$1 million
- ✓ Reduced rebate from \$1 - 1.5 million
- ✓ No rebate at \$1.5 million or more



IMPORTANT: Programs, limits and eligibility requirements can change. We recommend confirming current eligibility with your mortgage, tax, and legal professionals before relying on an incentive.





Your maximum approval isn't necessarily your ideal purchase price.



Lenders look at the numbers.

You get to decide what feels right for your life—today and tomorrow.



Your lender considers



Income



Debt



Credit



Down Payment



Interest Rates



Stress Test



Property Expenses



You should also consider



Lifestyle



Childcare



Travel



Car Payments



Emergency Savings



Future Plans



Comfort with Monthly Expenses



Need a trusted mortgage professional?

Ask us for an introduction.

We work with incredible mortgage professionals who can help you explore your options and build a plan that fits your goals.





Buying a Condo?

Don't Just Fall in Love With The Unit.



Condos come with incredible lifestyle benefits - but also shared responsibilities. Here's what smart buyers look at.

01



Strata Minutes

What issues has the strata been discussing?

02



Depreciation Report

What major repairs are expected?

03



Contingency Reserve Fund

How financially prepared is the strata?

04



Special Levies

Are owners facing major upcoming costs?

05



Bylaws

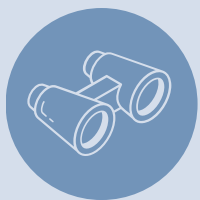
Pets, rentals, smoking, renovations and other restrictions.

06



Insurance

Review the strata's insurance coverage and deductibles.



Part of our job is helping you look beyond countertops and understand what you're actually buying.





Where Could Your Budget Take You?



Greater Vancouver is made up of unique communities each with its own lifestyle, price points, and long-term potential. Here are some areas to explore.



Vancouver

-  Vibrant urban lifestyle
-  Excellent transit
-  Endless amenities
-  Diverse neighbourhoods
-  Established resale markets



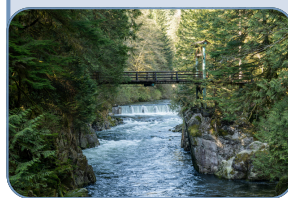
Burnaby / New Westminster

-  Range of price points
-  Excellent transit
-  Established communities
-  Variety of housing options
-  Close to amenities and schools



North Shore (North & West Vancouver)

-  Stunning natural setting
-  Outdoor lifestyle
-  Established communities
-  Variety of housing options
-  Strong long-term value



Tri-Cities (Coquitlam, Port Coquitlam, Port Moody)

-  More space for your budget
-  Family friendly communities
-  Excellent transit
-  Parks, trails, outdoor living
-  Growing communities



Surrey / Langley

-  Potential for more space
-  Growing communities
-  Newer homes
-  Family friendly neighbourhoods
-  Continued community growth



The right location isn't simply the cheapest one.

We help buyers compare commute times, lifestyle, building quality, future plans and resale considerations - not just list price.





You Found “The One.”

Now What?

When you're ready to make an offer, these key terms are what matter most.

CONTRACT OF PURCHASE AND SALE



PROPERTY: *123 Example St.
Vancouver, BC*

PURCHASER: *You!*

DATE: *May 20, 2026*

TERMS OF OFFER	
PRICE:	<i>\$700,000</i>
DEPOSIT:	<i>\$35,000</i>
SUBJECTS:	<i>Financing, Inspection, Document Review</i>
COMPLETION:	<i>July 15, 2026</i>
POSSESSION:	<i>July 15, 2026</i>

Signature
PURCHASER



01



Purchase Price

What you're offering to pay.

02



Deposit

Funds provided according to the contract once required.

03



Subjects / Conditions

Time for due diligence, financing, inspection, document review and other protections where appropriate.

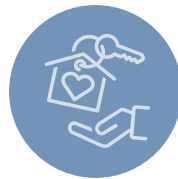
04



Completion

When ownership legally transfers and is registered with the Land Title Office.

05



Possession

When you get the keys to your new home!



Price matters—but the strongest offer strategy considers the entire contract.





Your Due-Diligence Checklist

You're under contract — Congratulations! Now it's time to check the details, protect your purchase and move forward with confidence.



1. Finalize financing approval



6. Understand upcoming strata expenses or levies



2. Complete the home inspection (when applicable)



7. Review applicable bylaws and building restrictions



3. Review strata documents



8. Confirm your closing funds



4. Review the title and property disclosure information



9. Ask every outstanding question



5. Confirm home insurance



10. Understand exactly what happens next



Never be afraid to ask us
"What does this mean?"
That's what we're here for!



Closing Day + Costs



You're almost at the finish line—here's what happens next and what you need to keep in mind.

01



**Subjects
Removed**

All your conditions in your offer are met and removed.

02



**Lawyer /
Notary**

Your lawyer/notary prepares the documents and coordinates funds.

03



Completion

Ownership legally transfers. Funds are exchanged.

04



Possession

Take possession of your new home and move in!

05



Keys

The keys are all yours—welcome home!

Don't Forget... Plan for these costs when preparing for closing

Down payment

Your remaining down payment funds required for completion.

Legal/Notary Public Fees

For preparing documents and completing the purchase.

Property Transfer Tax (if applicable)

Provincial tax payable on qualifying property transfers, subject to available exemptions.

Adjustments/Insurance

Property taxes, strata fees, and utilities are adjusted on closing.

Home Insurance

Confirm your home insurance policy is in place.

Moving and Immediate Home Expenses

Moving truck and supplies, movers, new furniture, groceries etc.

Congratulations!

You did it. We're honoured to have been a part of your home buying journey.





Ready to Take the First Step?

Buying your first home is a big step—and you don't have to do it alone.

We're here to answer your questions, share local insights, and guide you through the process with honesty, care and zero pressure.

When you're ready, we'd love to chat about your goals and how we can help.

*Ashley Macintosh
& Susan Pockett*



LET'S CHAT ABOUT YOUR HOME GOALS

Scan to connect with us

