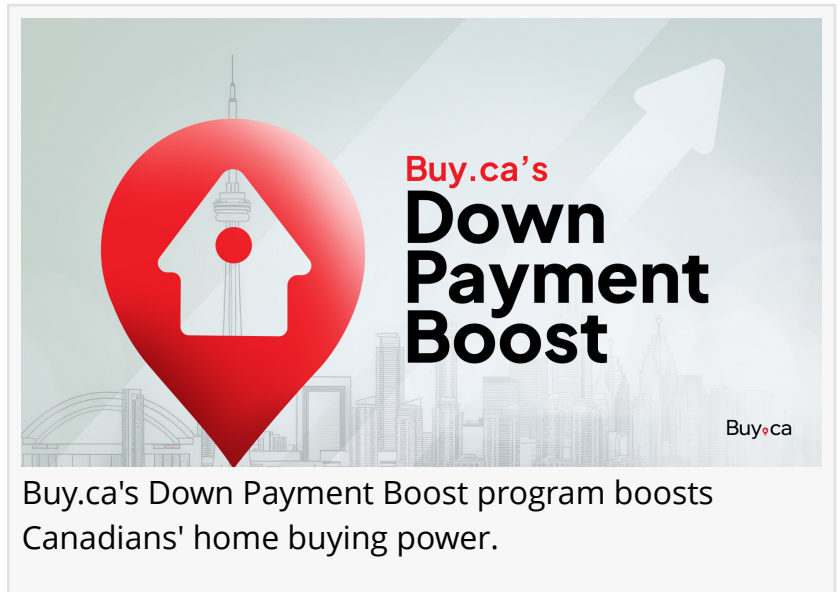


# Buy.ca Launches Innovative Down Payment Boost Program to Increase Home Buying Power for Canadians

*Buy.ca, Canada's most comprehensive real estate search platform, proudly announces the official launch of its Down Payment Boost program.*

TORONTO, ON, CANADA, December 17, 2024 /EINPresswire.com/ -- [Buy.ca](https://www.buy.ca), Canada's most comprehensive real estate search platform, proudly announces the official launch of its [Down Payment Boost](#) program. This initiative was soft-launched to a positive response at the end of September. It aims to empower 100 homebuyers per month by significantly enhancing their purchasing power, making homeownership more accessible and affordable.



On the heels of the 5th consecutive interest rate cut by the Bank of Canada, and mortgage reforms by the Government of Canada, Buy.ca is aiming to help Canadians boost their buying power.

## The Down Payment Boost

The Down Payment Boost program offers up to \$50,000 in an upfront cash back advance on Buy.ca's commission as the buying agent. These funds are intended to be used towards a down payment and provide a debt-, interest-, and equity-free solution for prospective homeowners, allowing them to secure their dream homes faster, with less financial strain. But that's not all; the Down Payment Boost program also includes competitive mortgage rates and exclusive access to flat-fee legal closing services.

## Mortgage Pre-Approval and Rates

In partnership with [Perch](#), a leading digital mortgage solutions provider, Buy.ca is able to offer quick mortgage pre-approvals using a soft-credit check. This approach ensures no impact on the buyer's credit score while offering access to mortgage rates up to 0.25% lower than prevailing

market rates. This combination makes homeownership not only more attainable but also financially advantageous.

### Simplified Home Search and Closing Services

Buy.ca's AI-powered platform, built with APIs from real estate tech leader Repliers, simplifies the home search process across Ontario, supported by expert agents who facilitate seamless transactions. Meanwhile, Buy.ca's partnerships with digital legal services provider Doormat and traditional law firm Nava Wilson LLP provide clients with flat-fee legal closing services, ensuring cost-effective and transparent real estate transactions.

### Executive Insights

Senthu Velnayagam, Co-Founder & CEO of Buy.ca, emphasized the program's impact: "Saving up for a down payment takes years. Not to mention the challenges of managing a mortgage. We help you save on both with our Down Payment Boost program. With Buy.ca you can buy a home sooner than you think."

Alex Leduc, CEO & Co-Founder of Perch, shared his enthusiasm: "We are super excited to be working with Buy.ca to combine the best of both platforms. We're taking the mortgage insights from Perch where we can help increase your purchasing power by up to 40% and leveraging Buy.ca's proprietary search platform where they've launched their Down Payment Boost program to help you get to a home faster. Together Perch and Buy.ca are here to help Canadians make that dream home a reality."

### Customer Feedback

Customers like Tony & Kejsi from Toronto are benefitting from the program: "Our experience with Buy.ca has been absolutely amazing. We did have all our savings to go towards our down payment but with the Down Payment Boost offer by Buy.ca we will not have to do that. We will be able to save some funds to use it towards furniture and renovations through this boost that Buy.ca offers".

Buy.ca, established in early 2024 by marketing tech and real estate industry veterans, is focused on building the most comprehensive search experience for Canadians and helping them buy faster by eliminating common roadblocks to purchasing a property. The company has formed strategic partnerships with real estate tech and real estate industry leaders to create a buying experience that better reflects what consumers want and need in the market today.

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Buy.ca

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